



BAGADIA

Bagadia Colourchem Ltd.

25th Annual Report

2009-2010

BOARD OF DIRECTORS :

Mr. Natwarlal R. Bagadia
Chairman & Managing Director

Mr. Sushil N. Bagadia
Joint Managing Director

Mr. Raghunath R. Gune
Director

Mr. Vilas B. Jagtap
Director

Mr. Dattatraya M. Mehta
Director

Mr. Prakash Bidkar
Director (upto 24th September, 2009)

Mrs. Sangeeta Bagadia
Director-Marketing

Mr. Shashikant Kakade
Director (w.e.f 21st August, 2009)

Auditors :

S.G. Shende & Co.
Chartered Accountants

Bankers :

Bank of Baroda
Camp Branch
Pune 411 001

Registered Office :

Shaniya Enclave, 5th Floor,
V. P. Road, Vileparle (West)
Mumbai 400 056.

Pune Office for Correspondence:

317 Mantri Kishor Arcade
257 Budhwar Peth,
Pune 411 002.

Factory :

Plot No. B-35,
MIDC Industrial Area,
Mahad, Dist. Raigad,
Maharashtra

25th Annual General Meeting
on Monday, 20th September, 2010
at 2.00 p.m. at Hotel Sagar, Malad (West)
Mumbai 400 095

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the Shareholders of Bagadia Colourchem Limited will be held on Monday, 20th September, 2010 at 2.00 P.M. at Meeting Hall, Hotel Sagar, Kharodi Marve Road, Malad (West) Mumbai 400095 to transact the following business:-

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended on that date together with the Director's Report and the Compliance Certificate attached thereto and the Auditor's Report thereon.
- 2) To appoint a Director in place of Mr. Sushil Bagadia, who retires by rotation, and being eligible offers himself for reappointment.
- 3) To appoint a Director in place of Mr. Dattatraya M. Mehta, who retires by rotation, and being eligible offers himself for reappointment.
- 4) To appoint the Auditors to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

NOTES:-

- 1) A MEMBER ENTITLED TO ATTEND & VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) Notice is also given that the Register of Members and the Share Transfer Books of the Company will remain close from Thursday 16th September, 2010 to Monday, 20th September, 2010 (both days inclusive).
- 3) Additional Information on Directors seeking re-appointment at the Annual General Meeting, pursuant to Clause No. 49 IV (G) of the Listing Agreement with the Stock Exchange is furnished in the Corporate Governance Report.

By Order of the Board of Directors

Place : Pune

N.R. Bagadia

Date : 10th August, 2010 Chairman & Managing Director

DIRECTORS' REPORT

To

The Members,

The Board of Directors have pleasure in presenting before you the 25th Annual Report and Audited Statements of Accounts for the year ended as on 31st March, 2010.

1. FINANCIAL RESULTS

The Financial Results for the year ended on 31st March, 2010 are briefly given below:-

	2009-2010	2008-2009
	(Rs.)	(Rs.)
Sales and Other Income	9,27,21,748	8,79,38,419
Profit / (Loss) before Interest, Depreciation & Taxation	57,98,222	54,51,016
Less :-		
Finance Cost	3,76,177	3,06,172
Depreciation	33,61,912	33,12,631
Profit / (Loss) before tax	20,60,133	18,32,213
Less :- Provision For Tax	12,13,500	10,18,000
Deferred Tax	(4,16,635)	(4,07,526)
Earlier Year	(36,933)	2,66,736
Fringe Benefit Tax	Nil	57,719
Profit / (Loss) after Taxation	13,00,201	8,97,284
Add :- Balance brought forward from previous year	18,25,328	9,28,044
Balance transferred to Balance Sheet	31,25,529	18,25,328

2. MANAGEMENT DISCUSSION & ANALYSIS REPORT

As the Shareholders of the Company are aware the Company during the Year under Report has shifted its Registered Office from Pune to Vileparle (West) Mumbai.

Mumbai being the financial capital base and business centre of the Country the Directors were of view that the Company can carry on its business more economically and efficiently by shifting its Registered Office and business place from Pune to Mumbai. Hence the Company decided to shift its Registered Office and business place from Pune to Mumbai at

Shaniya Enclave, 5th Floor, V. P. Road, Vile Parle (West), Mumbai 400056. Necessary approval of the Shareholders was sought by the Resolution under the Postal Ballot. The Company has since completed all the necessary formalities in this connection, and the Registered Office of the Company is shifted to Mumbai.

During the year under review the Sales of the Company were Rs. 914.97 Lacs as against Rs. 892.31 Lacs of the previous year. The export turnover of the Company during the year under report was Rs. 642.90 Lacs as against Rs. 529.03 Lacs of the previous year. The Company has earned the Profit before Tax of Rs. 20.60 Lacs as against the Profit of Rs. 18.32 Lacs of the previous year.

3. DIVIDEND

The Directors regret their inability to recommend any Dividend on the Equity Shares of the Company, due to the marginal Profit earned by the Company.

4. FIXED DEPOSITS

The Company has not accepted any fixed deposits.

5. DIRECTORS

Mr. Sushil Bagadia and Mr. Dattatraya M. Mehta Directors of the Company retire by rotation and being eligible offer themselves for reappointment.

6. AUDITORS

The present Auditors M/s S. G. Shende & Co., Chartered Accountants, will retire at the conclusion of the forthcoming Annual General Meeting. They have informed their willingness to continue for the Current Year.

As required per proviso to Section 224(1) of the Companies Act, 1956, a written Certificate has been obtained by the Company from the Auditors certifying that if they are appointed as the Auditors of your Company, such appointment would be within the limits specified in Section 224 (1)(B) of the Companies Act, 1956.

7. AUDITORS' QUALIFICATIONS

As regards Auditors' Qualifications in respect of non compliance of AS-28 'Impairment of Assets', the Directors are of the opinion that considering the overall size of the business and Assets, observation of AS-28 is not feasible.

8. COMPLIANCE CERTIFICATE

Pursuant to the provisions of Section 383A of the Companies Act, 1956 as amended, the Compliance Certificate issued by a Company Secretary in Whole time Practice viz. Shekhar Ghatpande & Co., Company Secretaries is attached herewith.

9. ADDITIONAL INFORMATION:-

A) Under Section 217 (2A) of the Companies Act, 1956.

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 has not been furnished since no employee received the remuneration beyond the limits specified therein.

B) Under Section 217 (1) (e) of the Companies Act, 1956.

Wherever possible energy conservation measures have been implemented. The efforts to conserve and optimize the use of energy through improved operational methods and other means will continue. The statement pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is given in the Annexure forming part of this Report.

The Company has not imported any technology and there is no technical collaboration, with any party, for the present activities of the Company.

C) Information about Foreign Exchange

Foreign Exchange Earnings : - Rs. 6,42,90,428/-

Foreign Exchange Outgo :- Rs. 1,82,265/-

D) Disclosure under Stock Exchange Requirements

(i) Disclosure under SEBI Circular dated 29th April, 1998

The Equity Shares of the Company are listed on Bombay Stock Exchange Ltd.

The Company has already paid the necessary Listing Fees of the Exchange till the financial year 2010-2011.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) as amended by the Companies (Amendment) Act, 2000 the Directors hereby state:

- a) That while preparing the annual accounts for the period ended 31st March, 2010, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for that period.
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That the Directors had prepared the annual accounts on a going concern basis.

11. ACKNOWLEDGMENT

The Directors place on record their appreciation for the cooperation and support extended by the Bankers of the Company viz. Bank of Baroda and Employees of the Company all the times. The Directors are also thankful to the officials of Government of India, Government of Maharashtra, local authorities, MIDC for their continued help and timely assistance extended to the Company.

By Order of the Board of Directors

Place : Pune

N.R. Bagadia

Date : 10th August, 2010 Chairman & Managing Director

BAGADIA COLOURCHEM LIMITED**ANNEXURE TO DIRECTORS' REPORT**

Information under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Director's Report for the year ended 31st March, 2010.

FORM - A**A. POWER AND FUEL CONSUMPTION**

	Year ended 31/03/2010	Year ended 31/03/2009
1. Electricity		
a) Purchased units	1,170,046	911,375
Total Amount (Rs.)	5,757,560	3,952,850
Rate/Unit (Rs.)	4.92	4.34
b) Own Generation		
Through Diesel Generators (Rs.)	65,905	76,563
Units	10,300	12,000
Units per liter of diesel oil		
Cost/Unit (Rs.)	6.40	6.39
2. Coal		
Quantity (kg)	671,489	871,990
Amount (Rs.)	3,061,975	4,584,653
Average Rate (Rs.)	4.56	5.26
3. Furnace Oil		
Quantity (Ltrs.)	52,200	—
Total amount (Rs.)	1,981,293	—
Average rate (Rs.)	37.96	—
4. Other/Internal Generation	—	—

B. CONSUMPTION PER UNIT OF PRODUCTION (KG)

Electricity (Units)	1.73	1.64
Diesel/Oil (Ltrs)	1.98	1.94

By Order of the Board of Directors,

Place :- Pune

Date :- 10th August, 2010

N.R. Bagadia

Chairman & Managing Director

Compliance Certificate

To
The Members,
Bagadia Colourchem Limited,
5th Floor, Shaniya Enclave
V. P. Road, Vileparle (West)
Mumbai - 400056.

COMPANY REG. NO: - L24221MH1985PLC205386

I have examined the registers, records, books and papers of Bagadia Colourchem Limited, having its Registered office at the address mentioned above, (herein after referred to as the Company) as required to be maintained under the Companies Act, 1956, (herein after referred to as the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2010. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year :-

1. The Company has kept and maintained all registers as stated in Annexure `A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in `Annexure B' to this Certificate, with the Registrar of Companies/ Regional Director/ Central Government/ Company Law Board or other Authorities within the time prescribed under the Act and in case of delay, with the payment of additional filing fees thereon as prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company within the meaning of the provisions of the Act and as such the comments on prohibition of invitation to public and acceptance of Deposit other than its members, Directors and their relatives are not required. The Company has not accepted any deposits from General Public.
4. The Board of Directors duly met Eight times on 2nd April 2009, 30th June 2009, 31st July 2009, 21st August 2009, 31st August 2009, 31st October 2009, 29th January 2010 and 18th March 2010.

- in respect of which meetings, proper Notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from Tuesday 22nd September, 2009 to Thursday, 24th September, 2009 (Both days inclusive) and the Advertisement as required under Section 154 of the Act was published.
6. The Annual General Meeting for the financial year ended on 31st March, 2009 was held on Thursday, 24th September, 2009 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minute Book maintained for the purpose.
7. That during the financial year under Report, no Extra Ordinary General Meeting of the Shareholders of the Company was held. However during the year pursuant to Section 17A 146(2) of the Companies Act, 1956 special resolution for shifting of Registered Office of the Company from Pune to Mumbai was passed by the members through Postal Ballot, as per Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolutions by Postal Ballot) Rules,

BAGADIA COLOURCHEM LIMITED

2001, and the same was carried with requisite majority as on 30th September 2009. All the necessary compliances in this connection have been complied with, and as on date the Registered Office of the Company stands shifted to Mumbai, at the above address.

8. The Company has not advanced any loans to its Directors and/or persons or firms or companies referred in Section 295 of the Act. However the Company has placed security Deposit with Mrs. Sangeeta Bagadia & Mr. Shashikant Kakade the Directors of the Company, for the Office premises obtained from them on rental basis.
9. There are no transactions with the Directors/Director's Relatives/ Firms in which Director or Relative is a Partner or a Private Company of which the Director is a Member or a Director, and as such the provisions of Section 297 of the Act in respect of contracts specified in that Section did not apply, except for the contracts for taking the premises and car on rental basis from the Directors. As the said contract of taking the premises is for immovable property the provisions of Section 297 of the Act, are not applicable.
10. The Company has duly maintained the Register required to be maintained u/s 301 of the Act.
11. The Company has not employed any person falling within the purview of Section 314 of the Act and as such the question of obtaining any approvals from the Board of Directors, members or Central Government did not arise.
12. The Board of Directors or duly constituted Committee of Directors has issued duplicate Share Certificates during the financial year under Report, after the necessary compliances were obtained from the Shareholders by the Registrar & Share Transfer Agents M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
13. (i) The Company during the year under Report has not issued and allotted any shares. The Equity Shares of the Company are listed on The Bombay Stock Exchange Ltd. Mumbai and the Company has appointed M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents to look after the Share Transfer work. The Equity Shares of the Company are also allowed for Dematerialisation and Transfers are also effected in Demat Form. All the Share Transfer work during the Year under Report was looked after by M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
- 13 (ii) During the Financial Year under Report, the Company had not declared any Dividend on its Equity Shares.
- 13 (iii) That there was no unclaimed or unpaid dividend which was required to be transferred to Unpaid Dividend Account of the Company.
- 13 (iv) That the Company is not having any Unpaid Dividend Account, application money due for refund, matured Deposits, matured Debentures and the Interest accrued thereon which have remained unclaimed or unpaid for a period of Seven Years and which are required to be transferred to Investor Education and Protection Fund.
- 13 (v) That the Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the year under Report there was change in the constitution of the Board of Directors of the Company. During the Year under Report, the Company had appointed, Mr. Shashikant Kakade as an Additional Director of the Company and Mr. Prakash Bidkar ceased as the Director of the Company. All the necessary compliances in this connection have been complied with.

15. The Company has appointed Mr. N. R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia as the Chairman & Managing Director, Joint Managing Director and Director - Marketing respectively. There was no change in the terms of appointment of these appointees.
16. The Company has not appointed any Sole Selling Agents during the financial year under Report.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Registrar and / or such other Authorities prescribed under the various provisions of the Act, except for shifting of the Registered Office of the Company from Pune to Mumbai i.e. from the Jurisdiction of The Registrar of Companies, Pune to the Jurisdiction of The Registrar of Companies, Mumbai. The Company has obtained necessary approval of The Regional Director Mumbai in this connection and all the necessary compliances have been complied with.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. During the year under report the Company has not issued and allotted any shares.
20. During the year under report the Company has not bought back any shares.
21. The Company has not issued and allotted any Preference Shares and hence the question of redemption of Preference Shares during the financial year under report does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights of dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act.
24. The Company has not availed any additional borrowings from Bank during the Year under Report.
25. During the Financial Year under Report, Company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another. However during the year under report the Company has shifted its Registered Office from Pune to Mumbai i.e. from the Jurisdiction of The Registrar of Companies, Pune to the Jurisdiction of The Registrar of Companies, Mumbai and accordingly the Company has altered the provisions of the Memorandum of Association with respect to situation of the Company's registered office from one city to another.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under report.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under report.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under report.
30. The Company has not altered the provisions of the Articles of Association during the financial year under report.

BAGADIA COLOURCHEM LIMITED

31. On verification of the records of the Company and as informed to me there was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also the fines and penalties or any other punishment imposed on the Company.
32. The Company has not received any money as security from its employees during the financial year under report.
33. As informed to us, the provisions of the Provident Fund Act are not applicable to the Company.

For SHEKHAR GHATPANDE & CO
Company Secretaries

Place : Pune
Date : 28/05/2010

Shekhar Ghatpande
Proprietor
FCS: 1659 CP: 782

Annexure A

Registers as maintained by the Company

01. Register of Investments u/s 49 of the Act.
02. Register of Charges u/s 143 of the Act.
03. Register of Members u/s 150 and Index of Members u/s 151 of the Act.
04. Minutes Book of the Board of Directors.
05. Minutes Book of the General Meetings.
06. Books of Accounts u/s 209 of the Act.
07. Register of particulars of Contracts u/s 301 of the Act.
08. Register of Directors u/s 303 of the Act.
09. Register of Director's Shareholding u/s 307 of the Act.
10. Register of Investments or loans made, guarantees given or security provided u/s 372A of the Act.
11. Register of Transfers
12. Register of Director's Attendance
13. Register of Shareholder's Attendance
14. Register of Proxies
15. Register of Fixed Assets.

Annexure B

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

A) To the Registrar of Companies :

Sr. No	FORM NO.	PARTICULARS	CHALLAN/ SRN NO. / DT	DATE OF PAYMENT OF CHALLAN AND NAME OF THE BANK
1	Form No. 32	Appointment of Mr. Shashikant Kakade as Director w. e.f. 21/08/2009	A67770461 dt. 24/08/2009	25/08/2009 Punjab National Bank
2	Form No. 61	Intimation to Registrar of Companies for passing of resolution by Postal Ballot.	A68465442 dt. 02/09/2009	No filing Fee is applicable.
3	Form No. 32	For change in Designation of Mr. Kakade, Mrs. Sangeeta Bagadia in AGM and cessation of Mr. Prakash Bidkar as Director w. e.f. 24/09/2009	A70019542 dt. 29/09/2009	01/10/2009 Punjab National Bank
4	Form No. 23	Filing of Special Resolution through Postal Ballot for Shifting of Registered Office From Pune to Mumbai.	A70145842 dt. 01/10/2009	03/10/2009 Punjab National Bank
5	Form No. 66	Compliance Certificate for the year ended 31/03/2009	P35337013 dt. 06/10/2009	09/10/2009 Punjab National Bank Kothrud Branch, Pune
6	Form No. 23AC/ACA	Annual Accounts 31/03/2009	P35348002 dt 06/10/2009	06/10/2009 Punjab National Bank
7	Form No. 23B	Consent to act as Auditor by S. G. Shende & Co. Chartered Accountants	S01894344 dt. 23/11/2009	Directly filed by the Auditors. No filing Fee is applicable.
8	Form No. 20B	Annual Return 2009	P43309657 dt 05/12/2009	07/12/2009 Punjab National Bank

B) To Central Government/Regional Director/Company Law Board -

Sr. No	FORM NO.	PARTICULARS	CHALLAN/ SRN NO. / DT	DATE OF PAYMENT OF CHALLAN AND NAME OF THE BANK
1	Form No. 1AD	Filing of Application with Regional Director For shifting of Registered Office From Pune to Mumbai.	A77128551 dt. 25/01/2010	Payment made by Credit Card.

BAGADIA COLOURCHEM LIMITED

ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2010 REPORT ON CORPORATE GOVERNANCE

(As required under Clause 49 of the Listing Agreement entered into with the Stock Exchange)

1. The Company's philosophy on the code of Corporate Governance.

The Company strongly believes that the system of Corporate Governance protects the interest of all the Shareholders by calculating transparent business operations and accountability form management and monitor and ensures compliance with Law and Regulations.

2. Board of Directors.

The strength of the Board at the close of the financial year 2009-2010 was Seven Directors, comprising of Three Executive Directors and Four Non-Executive Directors. During the financial year under review i.e. 2009-2010 Eight Board Meetings were held on 2nd April 2009, 30th June 2009, 31st July 2009, 21st August 2009, 31st August 2009, 31st October 2009 and 29th January 2010 and 18th March 2010.

Details of Attendance of each Director at the Board Meeting, the Last AGM and other Indian Companies Directorships and Committee Memberships held by them are as follows.

Name of the Director	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships held	No. of Committees of which Member
Mr. Natwarlal R. Bagadia	Chairman & Managing Director (ED)	8	Yes	Nil	Nil
Mr. Sushil N. Bagadia	Joint Managing Director (ED)	8	Yes	1	Nil
Mr. Raghunath R. Gune	Director (NED)(I)	5	Yes	Nil	Nil
Mr. Vilas Bajirao Jagtap	Director (NED)(I)	5	Yes	Nil	Nil
Mr. Dattatrya M. Mehta	Director (NED)(I)	5	Yes	Nil	Nil
Mrs. Sangeeta S. Bagadia	Director (ED)	8	Yes	Nil	Nil
Mr. Shashikant B. Kakade (w.e.f 21/08/2009.)	Director (NED)(I)	3	Yes	Nil	Nil
Mr. Prakash M. Bidkar (Ceased w.e.f 24/09/2009.)	Director (NED)(I)	2	No	Nil	Nil

ED= Executive Director

NED= Non Executive Director

I= Independent Director

3. Audit Committee

The Audit Committee was constituted in June 2002. At close of financial year 2009-2010 i.e. as on 31st March, 2010 it comprises of Mr. Shashikant B. Kakade, Mr. Raghunath R. Gune, Mr. Vilas Bajirao Jagtap. Mr. Shashikant B. Kakade was Chairman of Audit Committee, since he was appointed as the Director.

Audit Committee held total Four Meetings during the Financial Year under review on 30th June 2009, 31st July 2009, 31st October 2009, 29th January 2010 all the members were present to all Meetings. The terms of reference of the Audit Committee includes the matters specified in Clause 49 (II) of Listing Agreement with Stock Exchanges.

4. Remuneration Committee

The Remuneration Committee was constituted in June 2002. At close of Financial Year.2009-2010 i. e as on 31st March, 2010 it comprises of Mr. Shashikant B. Kakade, Mr. Raghunath R. Gune, Mr. Vilas Bajirao Jagtap. Mr. Raghunath R. Gune was Chairman of Remuneration Committee. During the Year no meeting of the Remuneration Committee was held.

Details of Remuneration paid / payable to all the Directors for the Financial Year 2009-2010 is as follows.

Name of the Director	Remuneration (Rs.)	Sitting Fees (Rs.)	Total (Rs.)
Mr. Natwarlal R. Bagadia	12,00,000	NIL	12,00,000
Mr. Sushil N. Bagadia	12,00,000	NIL	12,00,000
Mr. Raghunath R. Gune.	NIL	1,250	1,250
Mr. Vilas Bajirao Jagtap.	NIL	1,250	1,250
Mr. Dattatrya M. Mehta.	NIL	1,250	1,250
Mrs. Sangeeta S. Bagadia.	3,00,000	NIL	3,00,000
Mr. Shashikant B. Kakade (Appointed w.e.f. 21/08/2009)	NIL	750	750
Mr. Prakash M. Bidkar (ceased w.e.f. 24/09/2009)	NIL	500	500

5. Shareholder's / Investor's Grievance Committee

The Shareholder's / Investor's Grievance Committee was constituted in June 2002. At close of financial year. 2009-2010 i.e. as on 31st March, 2010 it comprises of Mr. N. R. Bagadia, Mr. Raghunath R. Gune and Mr. Vilas Bajirao Jagtap. Mr. N. R. Bagadia was Chairman of the Shareholder's / Investor's Grievance Committee. The details of complaints received and resolved are NIL. The numbers of pending share transfers are NIL.

6. General Body Meetings

Details of Last Three Annual General Meetings held :

The 22nd, 23rd & 24th Annual General Meetings were held by the Company at its Registered Office on 24th September, 2007 (9.30 a.m.), 30th September, 2008 (9.30 a.m.) and 24th September 2009 (9.30 a.m.). There were no Special Resolutions required to be passed through Postal Ballot at any of the above Annual General Meetings. However pursuant to Section 17A 146(2) of the Companies Act, 1956, the following special resolution was passed by the members through Postal Ballot.

Date of Notice of	Date of Passing Postal Ballot	Description	Result
August 31, 2009	September 30, 2009	For shifting of Registered Office of the Company from Pune to Mumbai	Carried with requisite majority

The Postal Ballot exercise, under section 192A(2), was conducted by Shekhar Ghatpande & Co., Company Secretaries in whole time practice, Scrutinizer, appointed for the purpose and his report was filed with the Registrar of Companies, Pune, Maharashtra.

7. Disclosures

There are no materially significant transactions made by the Company with its Promoters, Directors, Relatives or the Management which have potential conflict with the interest of the Company at large. There were no penalties strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter relating to Capital markets during the last three years.

8. Particulars of Directors eligible for reappointment

Mr. Sushil Bagadia, Age 49 years who seeks reappointment in the ensuing Annual General Meeting is the Promoter Director of the Company and is associated with the Company since beginning.

Mr. Dattatraya M. Mehta, Age 56 years is under graduate and is having his own business since long, having versatile experience.

BAGADIA COLOURCHEM LIMITED

Additional Information on Directors seeking re-appointment at the Annual General Meeting, pursuant to Clause No. 49 IV (G) of the Listing Agreement with the Stock Exchange is furnished below :-

Sr.	Name of the Director / Qualification (Age)	Shareholding in the Company (No. of equity Shares held)	Committee Positions in the Company	Relationship with other Directors if any	Directorships held in other companies/ Committee positions held in other companies
1	Mr. Sushil Bagadia BE. (Mechanical)	9,16,100 Age: 49 Years	Nil	S/o Mr. N. R. Bagadia Managing Director and husband of Mrs. Sangeeta Bagadia	Sandeep Electronics Private Limited.
2	Mr. Dattatraya M. Mehta Age : 56 Years	Nil	Nil	Nil	Nil

Note :- 1) Re-appointment of Mr. Sushil Bagadia is on retirement by rotation.
2) Re-appointment of Mr. Dattatraya M. Mehta is on retirement by rotation.

9. Means of Communication

- Half yearly / Quarterly Results Since the results of the Company are published in the newspapers; half yearly / Quarterly results are not sent to each household of shareholders. Normally Company publishes these results in 'Free Press Journal' and 'Dainik Navshakti'.
- Website:
The Company does not have any Website.
- Presentation to Institutional Investors or Analysis's.
No presentations were made to Institutional Investors or to Analysts during the year under review.
- MD&A Reports
The Management Discussion and Analysis Report is a part of the Annual Report.

10. General Shareholder Information

AGM: - Date, Time and Venue

25th Annual General Meeting on 20th September, 2010 at 2.00 P.M. at Meeting Hall, Hotel Sagar, Kharodi Marve Road, Malad (West) Mumbai 400095.

Financial Calendar

April – March

Date of book closure

16/09/2010 to 20/09/2010

Dividend Payment Dates

Not Applicable since Company has not declared any Dividend
The Company's Shares are presently listed on Bombay Stock Exchange Ltd. The Annual Listing Fees have been paid upto date.

Listing on Stock Exchanges

BSE Stock Code

530197

ISIN Number

INE 365H01014

Market Price Data & Price
Performance in comparison
To BSE Sensex

During the Financial Year under Report, no major
transactions were recorded on the Stock Exchange at
Mumbai, during the Period April, 2009 to March, 2010.

The Company's Depository Registrar for Shares in Physical and Electronic Form:

Satellite Corporate Services Pvt. Ltd

B- 302, Sony Apartments, Off. St. Jude High School, Off.

Andheri Kurla Road, Jarimari Sakinaka, Mumbai 400072.

Email Id:- scspl@bom7.vsnl.net.in

Phone:- 022 2852061/62, Fax: 022 28511809

Plant Location B-35, MIDC Industrial Area
Mahad, Dist Raigad,
Maharashtra.

11. Monthly High and low quotations along with the volume of shares traded at Bombay Stock Exchange Ltd., during 2009-2010 :

Month & Year	BSE		
	High (Rs.)	Low (Rs.)	Volume (Nos.)
Apr. 2009	2.62	2.50	300
May 2009	Nil	Nil	Nil
June 2009	Nil	Nil	Nil
July 2009	2.88	2.61	2,300
August 2009	2.87	2.70	400
September 2009	3.76	2.83	10,000
October 2009	4.47	3.87	2,200
November 2009	4.04	4.04	300
December 2009	4.40	3.67	16,300
January 2010	4.20	3.78	26,100
February 2010	4.63	3.82	28,000
March 2010	4.29	3.62	12,200
		TOTAL	98,100

Share Transfer System

The transactions of the shares held in Demat and physical form are handled by the Company's Depository Registrar

12. The Shares transferred (in physical Form) during 2009-2010

	2009-2010
Shares Transferred	8,100
Total No. of Shares as on 31st March, 2010	36,90,000
% on Share Capital	0.22%

13. Categories of Shareholders as on 31st March, 2010

Category	No. of Shareholders	Voting Strength %	No. of shares held
Individual	3,847	39.16	14,45,200
Companies	29	3.18	1,17,200
FIs	NIL	NIL	NIL
OCBs and NRI's	100	10.50	3,87,400
Promoters	3	46.40	17,12,000
Mutual Funds, Banks, FIs	3	0.67	24,900
Hindu Undivided Families	6	0.09	3,300
TOTAL	3,988	100%	36,90,000

BAGADIA COLOURCHEM LIMITED**14. Distribution of Share Holdings :**

No. of Equity Shares held	As on 31.03.2010			
	No. of Share holders	% of Share holders	No. of Shares	% of Share holding
Up to 250	2,972	74.52	3,80,500	10.31
251 - 500	459	11.51	1,77,800	4.82
501 - 1,000	274	6.87	2,34,700	6.36
1,001-2,000	123	3.08	1,97,400	5.35
2,001-3,000	84	2.11	2,10,300	5.70
3,001-4,000	19	0.48	63,000	1.71
4,001-5,000	14	0.35	65,900	1.79
5,001-10,000	23	0.58	1,62,200	4.40
10,001 and above	20	0.50	21,98,200	59.56
TOTAL	3,988	100%	36,90,000	100%

15. Dematerialization of Shares : 22,19,700 Shares working out to 60.16% of the total Shares have been Dematerialized up to 31st March 2010 and balance 14,70,300 shares working out to 39.84% are in physical form.

16. The Company has not issued any GDR/ ADR/ Warrants or any convertible instruments.

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members of
Bagadia Colourchem Limited

We have examined the compliance of the conditions of Corporate Governance by Bagadia Clourchem Limited for the year ended on 31st March, 2010 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and explanations given to us the Company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned Listing Agreement in all material respect.

We state that no investor grievance are pending for period exceeding one month against Company as per the record maintained by the Share Holders/ Investors grievance Committee.

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 S. G. Shende & Co.,
Chartered Accountants
FRN : 120915W

Place : Pune
Date : 10th August, 2010

Shreepad G. Shende
Proprietor
M. No. 041692

BAGADIA COLOURCHEM LIMITED

REPORT OF THE AUDITORS' TO THE SHAREHOLDERS

The Members of Bagadia Colourchem Limited,

1. We have audited the attached Balance Sheet of **Bagadia Colourchem Limited**, as at 31.03.2010 the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
 2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
 3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
 4. Further to our comments in the Annexure referred to above, we report that :
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) 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;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards (AS) referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; to the extent applicable, *except for the fact that Accounting Standard (AS) 28, 'Impairment of Assets' has not been followed by the Company.*
 - (v) On the basis of written representations received from the Directors, as on 31st March 2010, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2010 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, *subject to Note No. 1.6 regarding non following of Accounting Standard (AS) 28, 'Impairment of Assets its impact on profits is not ascertained*, and read together with the notes thereon, give the information required by the Companies Act, 1956, 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 31st March, 2010; and
 - (b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

For S. G. Shende & Co.
Chartered Accountants
FRN : 120915 W

Shreepad G. Shende
Proprietor
Membership No. 041692

Place : Pune
Date : 28th May, 2010

Annexure to the Auditors' Report referred to in paragraph 3 of our report of even date on the Accounts for the year ended on 31st March, 2010 of Bagadia Colourchem Limited.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were said to be noticed on verification.
- (c) During the year the Company has not disposed off a substantial part of its fixed assets.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and the book records were not material.
- (iii) According to the information & explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured, to / from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Therefore, clauses (iii) (b), to and (iii) (g) of paragraph 4 of the Companies (Auditors Report) Order, 2003, are not applicable to the Company for the current year.
- (iv) According to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services if any as per information given to us, no major weaknesses in the internal control system have been identified by the management or the internal auditors of the Company during the year. During the course of our audit, nothing had come to our notice that may suggest a major weaknesses in the internal control system of the Company.
- (v) (a) On the basis of the audit procedures performed by us and according to the information and explanations given to us on our enquiries in this behalf and the record produced before us for our verification, the particulars of contracts and arrangements required to be entered into the Register in pursuance of Section 301 of the Companies Act, 1956 have been so entered.
- (b) According to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Act and exceeding the value of Rupees Five Lakhs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time. However, in respect of certain transactions including for purchases and sale of goods, prevailing market prices at the relevant time are not available as these transactions are of a special nature.
- (vi) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder.
- (vii) According to the information and explanations given to us, the Company has an internal audit system commensurate with its size and nature of its business.
- (viii) To the best of our information and based on the information and explanations given to us the Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) According to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Investor Education and Protection Fund dues, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues as applicable with the appropriate authorities in India, *except for the fact that Sales tax deferred liability of the amount of Rs. 8,86,378/- is outstanding for a period of more than 6 months.* We have been informed that the Company is not liable to pay Provident Fund and Employees State Insurance & Service Tax.
- (b) According to the records of the Company examined by us, there are no dues of Investor Education and Protection Fund, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess which have not been deposited on account of any dispute.
- (x) The Company does not have any accumulated losses as at the end of the financial year. The Company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (xii) According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions during the year.
- (xvi) As informed to us, the Company has not raised any term loans during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) As informed to us, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956, during the year.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For S. G. Shende & Co.
Chartered Accountants
FRN : 120915W

Place : Pune
Date : 28th May, 2010

Shreepad G. Shende
Proprietor
Membership No. 041692

BAGADIA COLOURCHEM LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2010**

PARTICULARS	Schedule	As At	
		31st March, 2010	31st March, 2009
		Rupees	Rupees
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	36,900,000	36,900,000
Reserves & Surplus	2	9,438,976	8,138,775
		46,338,976	45,038,775
Loan Funds			
Secured Loans	3	2,383,822	3,442,431
Unsecured Loans	4	8,972,144	8,972,144
		11,355,966	12,414,575
Deferred Tax Liability		4,783,765	5,200,400
	TOTAL	62,478,707	62,653,750
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block		72,673,866	72,620,626
Less : Depreciation		42,490,773	39,128,861
Net Block	5	30,183,093	33,491,765
Investments	6	540,820	540,820
CURRENT ASSETS, LOANS & ADVANCES	7		
Inventories		6,186,785	3,172,187
Sundry Debtors		10,139,292	9,852,283
Cash & Bank Balances		13,679,165	9,496,381
Loans & Advances		10,989,777	11,575,353
		40,995,019	34,096,204
Less: Current Liabilities & Provisions	8		
Current Liabilities		7,185,388	3,841,163
Provisions		2,054,837	1,633,876
		9,240,225	5,475,039
Net Current Assets		31,754,794	28,621,165
	TOTAL	62,478,707	62,653,750
Notes to Accounts	15		

As per our Report of even date

For & on behalf of the Board of Directors

For S. G. Shende & Co.

Chartered Accountants

FRN : 120915W

Shreepad G. Shende

Proprietor

Membership No. 041692

Place :- Pune

Date :- 28th May, 2010**N. R. Bagadia**Chairman &
Managing Director**Sushil N. Bagadia**

Jt. Managing Director

Place :- Pune

Date :- 28th May, 2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

PARTICULARS	Schedule	Current Year 2009-2010 Rupees	Previous Year 2008-2009 Rupees
INCOME			
Sales			
Domestic		27,207,130	36,328,556
Export		64,290,428	52,902,657
Gross		91,497,558	89,231,213
Less : Excise Duty		2,126,577	4,360,556
Net Sales		89,370,981	84,870,657
Other Income	9	3,350,767	3,067,762
Increase / (Decrease) in Stock	10	65,050	965,259
	TOTAL (A)	92,786,798	88,903,678
EXPENDITURE			
Material Cost	11	59,999,831	58,360,608
Employees Cost	12	4,724,684	4,169,363
Manufacturing & Other Expenses	13	22,264,061	20,922,691
Finance Costs	14	376,177	306,172
Depreciation	5	3,361,912	3,312,631
	TOTAL (B)	90,726,665	87,071,465
Profit Before Tax	TOTAL (A - B)	2,060,133	1,832,213
Less : Provision for Tax - Current		1,213,500	1,018,000
- Deferred		(416,635)	(407,526)
- Earlier Years		(36,933)	266,736
Less : Fringe Benefit Tax		—	57,719
Profit After Tax		1,300,201	897,284
Add : Balance Brought Forward from Previous Year		1,825,328	928,044
Profit Available for Appropriation		3,125,529	1,825,328
APPROPRIATIONS			
Balance Carried to Balance Sheet		3,125,529	1,825,328
Earnings per Equity Share (Rupees)			
(Face value of Rs. 10/- per Equity Share Basic & diluted)		0.35	0.24
Notes to Accounts	15		

As per our Report of even date

For & on behalf of the Board of Directors

For S. G. Shende & Co.
Chartered Accountants
FRN : 120915W

Shreepad G. Shende
Proprietor
Membership No. 041692

Place :- Pune
Date :- 28th May, 2010

N. R. Bagadia **Sushil N. Bagadia**
Chairman & Jt. Managing Director
Managing Director

Place :- Pune
Date :- 28th May, 2010

BAGADIA COLOURCHEM LIMITED

Schedules 1 to 15 annexed to and forming part of the Balance Sheet as at and the Profit & Loss Account for the year ended on 31st March, 2010.

	As At 31st March, 2010 Rupees	As At 31st March, 2009 Rupees
SCHEDULE 1 : SHARE CAPITAL		
AUTHORISED		
37,50,000 Equity Shares of Rs. 10/- each	<u>37,500,000</u>	<u>37,500,000</u>
ISSUED, SUBSCRIBED & PAID UP		
36,90,000 Equity Shares of Rs. 10/- each	<u>36,900,000</u>	<u>36,900,000</u>
TOTAL	<u>36,900,000</u>	<u>36,900,000</u>
 Out of the above, 180,000 (Previous year same) Equity Shares of Rs. 10/- each were allotted as fully paid bonus shares by capitalisation of profits.		
SCHEDULE 2 : RESERVES AND SURPLUS		
Capital Reserve	<u>4,000,000</u>	<u>4,000,000</u>
General Reserve		
Opening Balance	<u>2,313,447</u>	<u>2,313,447</u>
TOTAL	<u>2,313,447</u>	<u>2,313,447</u>
 Profit & Loss Account		
Transferred from Profit & Loss A/c	<u>3,125,529</u>	<u>1,825,328</u>
TOTAL	<u>3,125,529</u>	<u>1,825,328</u>
GRAND TOTAL	<u>9,438,976</u>	<u>8,138,775</u>
 SCHEDULE 3 : SECURED LOANS		
Working Capital Finance		
From Bank Of Baroda Camp, Pune	<u>2,383,822</u>	<u>3,251,802</u>
From Bank Of Baroda Churchgate, Mumbai (Overdraft against fixed deposit receipts with Bank)	<u>—</u>	<u>190,629</u>
TOTAL	<u>2,383,822</u>	<u>3,442,431</u>
 SCHEDULE 4 : UNSECURED LOANS		
Deferred Liability for Sales Tax	<u>8,972,144</u>	<u>8,972,144</u>
TOTAL	<u>8,972,144</u>	<u>8,972,144</u>

SCHEDULE 5 : FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Depr %	As at 01.04.2009 Rs.	Addition Rs.	Sale Rs.	As at 31.03.2010 Rs.	As at 01.04.2009 Rs.	For the Year Rs.	Adjusted on Sale Rs.	As at 31.03.2010 Rs.	As at 01.04.2009 Rs.	As at 31.03.2010 Rs.
Land	-	1,224,200 (1,224,200)	-	-	1,224,200 (1,224,200)	57,513 (44,006)	13,507 (13,507)	-	71,020 (57,513)	1,166,687 (1,180,194)	1,153,180 (1,166,687)
Building	3.34	21,943,600 (21,943,599)	-	-	21,943,600 (21,943,599)	7,061,889 (6,328,972)	732,917 (732,917)	-	7,794,806 (7,061,889)	14,881,711 (15,614,627)	14,148,794 (14,881,710)
Plant & Machinery	5.28	45,557,972 (44,682,972)	-	-	45,557,972 (45,557,972)	29,124,168 (26,763,388)	2,405,461 (2,360,780)	-	31,529,629 (29,124,168)	16,433,804 (17,919,584)	14,028,343 (16,433,804)
Electric Installation	5.28	2,722,249 (2,684,487)	-	-	2,722,249 (2,722,249)	2,066,972 (1,924,001)	143,735 (142,971)	-	2,210,707 (2,066,972)	655,277 (760,486)	511,542 (655,277)
Furniture	6.33	775,287 (750,396)	-	-	775,287 (775,287)	516,570 (468,549)	43,722 (48,021)	-	560,292 (516,570)	258,717 (281,847)	214,995 (258,717)
Vehicle	9.50	119,822 (119,822)	-	-	119,822 (119,822)	75,745 (67,718)	8,027 (8,027)	-	83,772 (75,745)	44,077 (52,104)	36,050 (44,077)
Computer	16.21	277,496 (243,512)	53,240 (33,984)	-	330,736 (277,496)	226,004 (219,596)	14,543 (6,408)	-	240,547 (226,004)	51,492 (23,916)	90,189 (51,492)
TOTAL		72,620,627 (71,648,988)	53,240 (971,637)	-	72,673,866 (72,620,626)	39,128,861 (35,816,230)	3,361,912 (3,312,631)	-	42,490,773 (39,128,861)	33,491,765 (35,832,758)	30,183,094 (33,491,764)

Note : Figures in bracket rebute to Previous Year.

	As At 31st March, 2010 Rupees	As At 31st March, 2009 Rupees
--	-------------------------------------	-------------------------------------

SCHEDULE 6 : INVESTMENTS

Non trade / Quoted (At Cost) 5,500 Equity Shares of Bank of Baroda of Rs.10/- each for cash at a premium of Rs. 75/- per share, fully paid-up Market value on 31.03.2010 Rs. 639.25 (Previous Year Rs. 234.55) per share aggregating to Rs. 35,15,875/- (Previous Year Rs. 12,90,025/-)	467,500	467,500
Non trade / Quoted (At Cost) 188 Equity Shares of Punjab National Bank of Rs. 10/- each for cash at a premium of Rs. 380/- per share, fully paid-up Market value on 31.03.2010 Rs. 1013.45 (Previous Year Rs. 410.90) per share aggregating to Rs. 1,90,529/- (Previous Year Rs. 77,249/-)	73,320	73,320
TOTAL	540,820	540,820

BAGADIA COLOURCHEM LIMITED

SCHEDULE 7 : CURRENT ASSETS, LOANS AND ADVANCES	As At 31st March, 2010 Rupees	As At 31st March, 2009 Rupees
INVENTORIES		
Finished Goods	1,780,904	1,715,854
Raw Material	4,405,881	1,456,333
TOTAL	6,186,785	3,172,187
SUNDRY DEBTORS (Unsecured, Considered Good)		
Debts over 6 months	—	—
Other debts	10,139,292	9,852,283
TOTAL	10,139,292	9,852,283
CASH & BANK BALANCES		
Cash in hand	32,115	20,667
Balances with Scheduled Banks		
On Current Accounts	276,401	216,183
On C.C.Accounts	1,379,340	—
On Deposit Accounts	11,991,309	9,259,531
TOTAL	13,679,165	9,496,381
LOANS & ADVANCES		
Tenancy Deposits	655,000	655,000
Balances with Excise Authorities	2,728,279	3,077,549
Balances with VAT Authorities	6,152,648	5,154,064
Other Deposits	1,074,425	1,074,425
Advances recoverable in cash or in kind or for value to be received	203,314	562,632
Income - Taxes Paid Net of Provision	176,111	1,051,683
TOTAL	10,989,777	11,575,353
GRAND TOTAL	40,995,019	34,096,204
SCHEDULE 8 : CURRENT LIABILITIES		
Sundry Creditors	7,083,733	2,567,899
Creditors for Fixed Assets	—	1,138,698
T. D. S. Payable	101,655	134,566
TOTAL	7,185,388	3,841,163
Note : Refer Note No. 11 of Schedule 15 for disclosure under the Micro, Small and Medium Enterprises Act, 2006		
PROVISIONS		
Provision for Expenses	1,409,084	1,501,943
Provision for Income-Tax Net of Payments	645,753	131,933
TOTAL	2,054,837	1,633,876
GRAND TOTAL	9,240,225	5,475,039

Annual Report 2009-2010

	Current Year 2009-2010	Previous Year 2008-2009
	Rupees	Rupees
SCHEDULE 9 : OTHER INCOME		
Sale of Export Licence	2,201,693	1,304,982
Sundry Balances Written Back	48,190	12,048
Discount Received	117,161	5,175
Interest Received	428,992	430,577
Excess Provision Written Back	417,441	94,595
Dividend on Equity Shares	55,140	46,444
Exchange Rate Differences	—	1,107,941
MDA Assistance claim	82,150	66,000
TOTAL	<u>3,350,767</u>	<u>3,067,762</u>
SCHEDULE 10 : INCREASE / (DECREASE) IN STOCK		
Finished Goods		
Closing Stock	1,780,904	1,715,854
Less : Opening Stock	1,715,854	750,595
TOTAL	<u>65,050</u>	<u>965,259</u>
SCHEDULE 11 : MATERIAL COST		
Opening Stock	1,456,333	4,093,656
Add : Purchases during the year	61,252,836	54,356,152
Add : Freight and Unloading	1,696,543	1,367,133
SUB-TOTAL	64,405,712	59,816,941
Less : Closing Stock	4,405,881	1,456,333
Material Cost	<u>59,999,831</u>	<u>58,360,608</u>
SCHEDULE 12 : EMPLOYEE COST		
Directors' Remuneration	2,700,000	2,175,000
Wages (Including Medical Allowance, Leave Wages & Bonus)	1,367,267	1,186,036
Salary (Including Leave Salary & Bonus)	118,716	113,150
Gratuity - Paid / Provided	57,845	60,233
Employee Welfare	480,856	634,944
TOTAL	<u>4,724,684</u>	<u>4,169,363</u>
SCHEDULE 13 : MANUFACTURING AND OTHER EXPENSES		
Labour Charges	991,535	978,360
Oils, Lubricants & Fuel	1,614,063	940,629
Electricity - Factory	5,757,560	3,952,850
Repairs & Maintenance	4,164,161	7,418,025
Water Charges	1,784,662	1,705,897
Laboratory Expenses	128,177	104,651
Insurance - Inventory	22,846	23,696
Rent, Rates & Taxes	838,537	585,088
Electricity - Offices	17,921	15,392
Travelling, Petrol & Vehicle Expenses	727,678	693,436
Telephone	157,552	151,006
Audit Fees	45,000	45,000
Professional Fees	1,078,134	918,453
Miscellaneous Expenses	343,264	299,536
Sundry Balances Written off	33,952	211
Excise Duty & Service Tax - Expenditure	300,129	370,056
Export Expenses	870,500	1,265,304
Sales Tax Paid	—	20
Packing & Forwarding	826,983	759,205
Advertisement	465,450	555,681
Bad Debts written off	77,080	57,102
Legal fees	31,000	5,000
Postage	55,482	78,093
Exchange Rate Difference	1,932,395	—
TOTAL	<u>22,264,061</u>	<u>20,922,691</u>
SCHEDULE 14 : FINANCE COSTS		
Interest to Bank	250,135	187,353
Bank Charges & Commission	126,042	117,197
Other Interest	—	1,622
TOTAL	<u>376,177</u>	<u>306,172</u>

BAGADIA COLOURCHEM LIMITED

SCHEDULE 15 : NOTES TO ACCOUNTS

1. Statement on Significant Accounting Policies

1.1. Revenue Recognition of Income and Expenditure

All income and expenditure are accounted for on accrual basis except where stated otherwise.

Sales, other Income & Purchases

Sales are net of taxes. Duty Draw Back, if any, is classified under the head other Income. Purchases are net of taxes.

1.2. Inventories

Raw Materials are valued at lower of cost price on FIFO basis or net realisable value. Finished Goods are valued at cost or net realisable value whichever is lower.

Work in Process is treated as respective raw materials since they are in a mixed state and it is impracticable to assess its cost as well as the realisable value.

1.3. Foreign Currency Transactions

Transactions in foreign currency are accounted for at exchange rates prevailing at the time of the transactions. All exchange gains/Losses arising out of such transactions are taken to profit and Loss account. Foreign currency monetary assets and liabilities are translated at the exchange rates previous on the term working day of the accounting year. There were no forward exchange contracts during the year.

1.4. Fixed Assets

Fixed Assets are stated at cost of acquisition or cost of construction less depreciation. All costs, relating to the acquisition and installation of fixed assets have been capitalised and include financing costs relating to borrowed funds upto the date the assets are ready and put to use. The said expenditure is capitalised by allocating the same to the various Fixed Assets, except land, on the basis of cost of the assets before such allocation.

Accounting Standard (AS) 28, 'Impairment of Assets' has not been followed by the Company. Its impact on Profits is not known.

1.5. Depreciation & Amortisation

Depreciation has been provided for on Straight-Line-Method (SLM) at the rates and in the manner prescribed in schedule XIV of the Companies Act, 1956.

Premium paid on leasehold land is amortised equally over the period of lease.

1.6. Impairment of Assets

Accounting Standard (AS) 28, 'Impairment of Assets' has not been followed by the company.

1.7. Employee Benefits

Refer Note No. 17 below.

1.8. Bonus

Bonus has been provided for.

1.9. Excise Duty

Provision has been made on Finished Goods in stock on the year end date.

1.10. Contingent Liabilities

Contingent Liabilities are not provided for but are disclosed in the Notes to Accounts giving nature of liability and its quantum, if ascertained.

1.11. Taxes on Income

1.11.1 Tax expense for the year comprises of current tax, fringe benefit tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been or substantively enacted as of balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the year of change. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss carry forwards.

2. Previous year figures are regrouped wherever necessary.

3. Contingent Liabilities : Nil

4. The quantities of Raw Materials and Finished Goods including valuation thereof, are as certified by the management.

5. Capacities, and Quantities of Finished Goods manufactured and sold are as follows :

Organic Pigments & Dye Intermediates

Particulars	Quantities		Value	
	31.03.2010 Kgs.	31.03.2009 Kgs.	31.03.2010 Rs.	31.03.2009 Rs.
Licensed Capacity	N.A.	N.A.	—	—
Installed Capacity	882,000	882,000	—	—
Opening Stock	11,875	4,000	1,715,854	750,595
Manufactured	681,740	563,215	—	—
Sold	344,240	299,865	91,497,558	89,228,088
Captive Consumption	337,675	255,475	—	—
(Trf. from one finished item to another)				
Sale of Other Goods	—	—	—	3,125
Closing Stock	11,700	11,875	1,780,904	1,715,854

6. Details of Raw materials consumed / cost of goods sold :

Particulars	Quantities		Value	
	31.03.2010 Kgs.	31.03.2009 Kgs.	31.03.2010 Rs.	31.03.2009 Rs.
Basic Chemicals	812,350	662,855	34,956,922	32,492,148
Catalysts	45,374	31,452	3,232,450	3,029,505
Solvents	16,639	16,559	847,634	904,689
Acids & Oils	538,440	546,095	3,138,818	5,066,676
Others & Fuel	1,350,862	1,294,114	16,127,464	15,500,457
Freight & Unloading	—	—	1,696,543	1,367,133
Total Consumption:			59,999,831	58,360,608

7. Details of Expenditure on Repairs & Maintenance

Particulars	2009-10 Rs.	2008-09 Rs.
Plant & Machinery	3,855,030	5,739,858
Building	4,700	1,231,444
Electrical Installation	304,431	431,053
Others	—	15,670
Total	4,164,161	7,418,025

8. Details of Audit Fees (Inclusive of Service tax)

Particulars	2009-10 Rs.	2008-09 Rs.
Audit under Companies Act, 1956	23,000	23,000
Income Tax Act, 1961	7,000	7,000
Maharashtra VAT Act, 2002	15,000	15,000
Total	45,000	45,000

BAGADIA COLOURCHEM LIMITED

Particulars	2009-10 Rs.	2008-09 Rs.
9. Expenditure in foreign currency On account of travelling	1,82,265	517,148
TOTAL	1,82,265	517,148
10. Foreign Exchange earnings On account of Export of Goods (FOB)	64,290,428	52,902,657
TOTAL	64,290,428	52,902,657

11. Miscellaneous Expenses include Sitting Fees to Directors of Rs 5,000/- (Previous Year Rs 5,500/-)
12. The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end date, together with interest paid / payable under this Act, have not been given. The same has been relied upon by the Auditors.
13. Major components of deferred tax (assets) / liabilities arising on account of timing differences are :

Particulars	31.03.2010 Rs.	31.03.2009 Rs.
Deferred Tax Liability		
(i) Depreciation	4,881,673	5,281,826
Deferred Tax Asset		
(i) Gratuity	(97,908)	(81,426)
Total	4,783,765	5,200,400

14. As required by accounting Standards – 18 “**Related Party Disclosure**” is made as under;
- A. Names of Related Parties and Description of Relationship with whom there were no transactions during the year.
Associates & Joint Ventures :
- a) Sandeep Electronics Private Limited;
 - b) City Cloth Stores.
- B. Names of Related Parties and Description of Relationship with whom there were transaction during the year. :
- Directors & Relatives
- a) Mr. Natwarlal R. Bagadia, Chairman & Managing Director;
 - b) Mr. Sushil N. Bagadia, Joint Managing Director;
 - c) Mr. R. R. Gune, Director;
 - d) Mr. Vilas Jagtap, Director;
 - e) Mr. Dattatraya M. Mehta, Director;
 - f) Mrs. Sangeeta Sushil Bagadia, Director
 - g) Mr. Prakash Bidkar, Director;
 - h) Mr. Shashikant Kakade, Director;

C. Value of transactions : Directors & Relatives

Sr. No.	Nature of Transactions	31.03.2010 (Rs.)	31.03.2009 (Rs.)
1.	Sales & Other Income	—	—
2.	Purchase & Other Services		
	Mrs Sangeeta Sushil Bagadia Office Rent	225,000	—
	Mr Shashikant Kakade Office Rent	60,000	—
	Mrs Sangeeta Sushil Bagadia Car Rent	480,000	480,000
		<u>765,000</u>	<u>480,000</u>
3.	Salary, Remuneration & Sitting Fees		
	Mr N. R. Bagadia Remuneration	1,200,000	1,050,000
	Mr Sushil Bagadia Remuneration	1,200,000	1,050,000
	Mrs Sangeeta Sushil Bagadia Remuneration	300,000	75,000
	Mr Vilas Ekbote Sitting Fees	—	250
	Mr R. R. Gune Sitting Fees	1,250	1,500
	Mr Vilas Jagtap Sitting Fees	1,250	1,500
	Mr Dattatraya M. Mehta Sitting Fees	1,250	1,500
	Mr Bidkar Prakash Sitting Fees	500	750
	Mr Kakade Shashikant Sitting Fees	750	—
		<u>2,705,000</u>	<u>2,180,500</u>
4.	Interest Received	—	—
5.	Interest Paid	—	—
6.	Purchases of Fixed Assets	—	—
7.	Deposit Received	—	—
8.	Deposit Given		
	Mrs Sangeeta Sushil Bagadia Premises	600,000	—
	Mr Shashikant Kakade Premises	50,000	—
		<u>650,000</u>	<u>—</u>
9.	Investment in Equity of this company		
	Mr. Natwarlal R. Bagadia, Chairman & Managing Director	613,000	613,000
	Mr. Sushil N. Bagadia, Joint Managing Director;	9,161,000	9,161,000
	Mrs. Sangeeta Sushil Bagadia, Director	7,346,000	7,346,000
		<u>17,120,000</u>	<u>17,120,000</u>
10.	Guarantees Given	—	—
11.	Outstanding Payable – Net	—	—
12.	Outstanding Receivable – Net	—	—
13.	Provision for doubtful debt	—	—
14.	Amounts written off	—	—
15.	Amounts written back	—	—

15. Earnings per Share

Particulars	31.03.2010 Rs.	31.03.2009 Rs.
Basic & Diluted		
Profit / (Loss) After Tax	1,300,201	897,284
Number of Equity Shares	3,690,000	3,690,000
The nominal value of Equity Shares	10	10
Earnings per Share	0.35	0.24

BAGADIA COLOURCHEM LIMITED

16. Segment Information

16.1. Information about Primary Geographical Segments

Particulars	Domestic (Rs.)		Export (Rs.)		Total (Rs.)	
	2009-10	2008-09	2009-10	2008-09	2009-10	2008-09
Revenue						
- External	25,080,553	31,968,000	64,290,428	52,902,657	89,370,981	84,870,657
- Inter Segment	—	—	—	—	—	—
Total Revenue	25,080,553	31,968,000	64,290,428	52,902,657	89,370,981	84,870,657
Result						
Segment Result	8,226,307	10,534,530	14,951,484	11,054,392	23,177,791	21,588,922
Unallocated Exp Net of Unallocated Income					21,351,655	20,046,377
Operating Profit					1,826,136	1,542,545
Interest Expense					250,135	187,353
Interest & Dividend Income					484,132	477,021
Non-cash expenses other than Depreciation					—	—
Profit before tax					2,060,133	1,832,213
Prior Period Adjustment					—	—
Extra ordinary charge					—	—
Provision for tax					759,932	934,929
Profit after tax					1,300,201	897,284
Other Information						
Segment Assets					71,718,932	68,128,789
Segment Liabilities					25,379,956	23,090,014
Capital Expenditure					53,240	971,637
Depreciation & Amortisation					3,361,912	3,312,631
Non-cash other than Depreciation & Amortisation					—	—

16.2. Information about Secondary Business Segments :

Not applicable since no secondary segment is identified as the Company operates in a single business segment of manufacturing of dye intermediates.

17 The disclosures as required under the Accounting Standard 15 are as under:

a) Defined Benefit Plan

The Company has obligations towards the following under Defined Benefit Plans:

- 1 Gratuity :
Gratuity has been provided for on the basis of "full value of company's liability on the year end day".
- 2 Leave Salary / Wages :
No leave is accumulated beyond one year. Provision is made for leave accumulated at the end of every year and is paid generally in the next year.
- 3 Bonus :
Provision for bonus is made for every year and is paid generally in the next year.
- 4 Medical Allowance :
A pre determined allowance for Medical Expenses is paid / provided on a monthly basis.

- b) The amounts recognised in the Balance Sheet (alongwith the movement therein) and the Income Statement for each of the above are as follows :

Particulars	Gratuity (Rs.)	Leave Salary/ Wages (Rs.)	Bonus (Rs.)	Medical Allowance (Rs.)
Balance Payable as at the beginning of the year	270,609 (210,376)	83,186 (48,379)	98,250 (31,225)	— (1,000)
Add : Expenses charged to the revenue	57,845 (60,233)	113,265 (83,186)	109,200 (98,250)	45,792 (43,080)
	328,454 (270,609)	196,451 (131,565)	207,450 (129,475)	45,792 (44,080)
Less : Paid to the Employees During the year	3,069 —	83,186 (48,379)	98,250 (31,225)	45,792 (44,080)
Balance Payable as at the end of the year	325,385 (270,609)	113,265 (83,186)	109,200 (98,250)	— —

Figure in the bracket are relating to the previous year.

BAGADIA COLOURCHEM LIMITED

18. Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No.	36054	State Code	11
Balance Sheet Date	31.03.2010		

II. Capital Raised during the year (Amount in Rs. Thousands)

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

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	62,479	Total Assets	62,479
Sources of Funds			
Paid-Up Capital	36,900	Reserves & Surplus	9,439
Secured Loans	2,384	Unsecured Loans	8,972
Deferred Tax Liability	4,784		
Application of Funds			
Net Fixed Assets	30,183	Investments	541
Net Current Assets	31,755	Misc. Expenditure	NIL
Accumulated Losses	NIL		

IV. Performance of Company (Amount in Rs. Thousands)

Turnover	89,371	Total Expenditure	87,311
Profit / Loss Before Tax	2,060	Profit / (Loss) After Tax	1,300
Earnings per share in Rs.	0.35	Dividend	NIL

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No. (ITC Code)	32041741
Product Description	Pigment Blue 15 (Phthalocyanine Blue)
Item Code No. (ITC Code)	32041749
Product Description	Pigment Blue, Others (Organic)

As per our Report of even date

For & on behalf of the Board of Directors

S.G. Shende & Co.
Chartered Accountants
FRN : 120915W

Shreepad G. Shende
Proprietor
Membership No. 041692

Place :- Pune
Date :- 28th May, 2010

N. R. Bagadia
Chairman &
Managing Director

Sushil N. Bagadia
Jt. Managing Director

Place :- Pune
Date :- 28th May, 2010

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

	Current Year 2009-10 Rupees	Previous Year 2008-09 Rupees
A. Cash Flow from Operating Activities		
Net profit before tax	2,060,133	1,832,213
Adjusted for		
Exchange rate difference	(668,467)	(92,078)
Depreciation	3,361,912	3,312,631
Dividend / Interest Income	(484,132)	(477,021)
Interest Charged	250,135	187,353
Tax Expenses	(759,932)	(934,929)
	<u>1,699,516</u>	<u>1,995,956</u>
Operating profit before working capital changes	3,759,649	3,828,169
Changes in :		
Trade Receivables	(287,009)	4,530,155
Loans & Advances	585,576	(3,485,963)
Inventories	(3,014,598)	1,672,064
Trade Payables	4,515,834	(1,225,172)
Other Current Liabilities	(750,648)	(1,118,983)
	<u>1,049,155</u>	<u>372,101</u>
Cash Generated from Operations	4,808,804	4,200,270
Interest Paid	(250,135)	(187,353)
Cash flow before Extraordinary Items	4,558,669	4,012,917
Prior Period Adjustment / Extra-ordinary Charge	—	—
Net Cash from Operating Activities (A)	<u>4,558,669</u>	<u>4,012,917</u>
B. Cash Flow from Investing Activities		
(Increase) / Decrease in investments	—	—
(Purchase) / Sale of Fixed Assets	(53,240)	(971,637)
Dividend / Interest Received	484,132	477,021
Net Cash Used in Investing Activities (B)	<u>430,892</u>	<u>(494,616)</u>
C. Cash Flow from Financing Activities		
(Increase) / Decrease in Deferred Tax Liability	(416,635)	(407,526)
Reduction in Working Capital Finance	(1,058,609)	(224,015)
Net Cash from Financing Activities (C)	<u>(1,475,244)</u>	<u>(631,541)</u>
Net increase / decrease in Cash and Cash equivalents (A+B+C)	3,514,317	2,886,760
Opening Cash and Cash equivalents	9,496,381	6,517,543
Closing Cash and Cash equivalents	13,679,165	9,496,381
Add / (Less) Exchange rate difference	(668,467)	(92,078)
	<u>3,514,317</u>	<u>2,886,760</u>

Notes :

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statements", issued by the Institute of Chartered Accountants of India
- Previous year's figures have been reclassified to confirm with current year's presentation, where applicable.

For **Bagadia Colourchem Limited**

This is the Cash Flow Statement referred to in our report of even date

N.R. Bagadia
Chairman & Managing DirectorSushil N. Bagadia
Jt. Managing DirectorFor **S.G SHENDE & CO.**
Chartered Accountants
FRN : 120915WPlace : Pune
Date : 28th May, 2010**Shreepad G. Shende**
Proprietor
Membership No. 041692

BAGADIA COLOURCHEM LIMITED

Regd. Office : Shaniya Enclave, 5th Floor, V. P. Road, Vileparle (West), Mumbai 400 056.

FORM OF PROXY

I/We
of
being a Member(s) of Bagadia Colourchem Limited hereby appoint
..... of
or failing him of
as my/our proxy to attend and vote for me/us on my/our behalf at the **TWENTYFIFTH ANNUAL GENERAL MEETING** of the Company to be held on **Monday, 20th September, 2010, at 2.00 p.m.** at the Registered Office and at any adjournment thereof.

Signed this..... day of2010.

Signature



Note : The Proxy must be returned so as to reach the Registered Office not less than 48 hours before the time for holding the meeting.
A Proxy need not be a member of the Company.

BAGADIA COLOURCHEM LIMITED

Regd. Office : Shaniya Enclave, 5th Floor, V. P. Road, Vileparle (West), Mumbai 400 056.

**ATTENDANCE SLIP
25th Annual General Meeting**

Regd.Folio No.

I certify that I am a Shareholder/Proxy for the registered Shareholder of the Company.
I hereby record my presence at the **25th ANNUAL GENERAL MEETING** of the Company at the Registered Office.

Member's/Proxy's name in BLOCK Letters

Member's/Proxy's Signature

Note : Please fill in this attendance slip and hand it over at the ENTRANCE OF THE HALL.

BOOK POST

If undelivered, please return to:
BAGADIA COLOURCHEM LIMITED
317 Mantri Kishor Arcade, 257 Budhwar Peth,
Pune 411 002

PRABODH
24x7/365