



TRANSCHEM LIMITED





CIN : L24100MH1976PLC019327

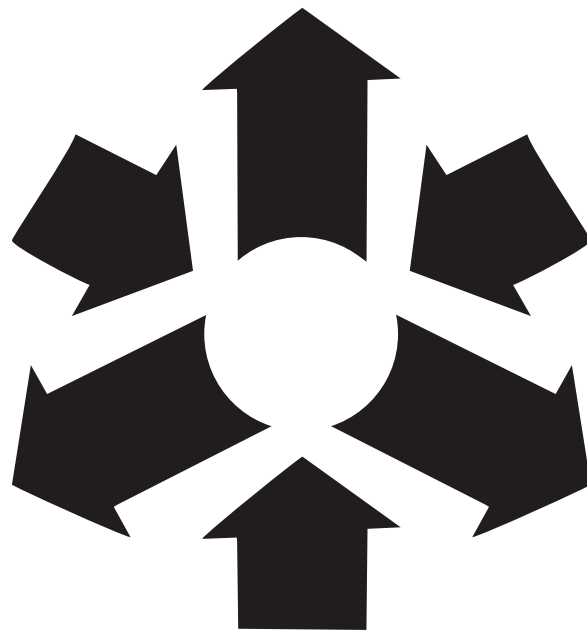
Email : secretary@transchem.net

Website : www.transchem.net

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	Transchem Limited
2.	Annual financial statements for the year ended	31 st March 2014
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	Whether appeared first time...../ repetitive...../ since how long period NOT APPLICABLE
5.	To be signed by-	
	• CEO/Managing Director	 (Dilip S. Shinde)
	• CFO	 (Mukesh Garach)
	• Auditor of the company	 (L T Jadav)
	• Audit Committee Chairman	 (Bina Shah)



TRANSCHEM LIMITED

37TH ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

MR. RAJEN K.DESAI

Chairman

MR. DILIP SHINDE

Executive Director

MRS. BINA SHAH

MR. NEERAV MERCHANT

MR VINAYAK G. VENGURLEKAR

COMPANY SECRETARY

MRS. NEERAJA KARANDIKAR

AUDITORS

M/s. L. T. JADAV & CO.

BANKERS

HDFC BANK

REGISTERED OFFICE

304, Ganatra Estate, Pokhran Road No. 1,
Khopat, Thane (W) – 400 601.

PLANTS

Gat No. 379, Village Bebadohol,
Taluka Maval, Dist - Pune – 410 506.

**REGISTRAR & SHARE
TRANSFER AGENT**

M/s. Adroit Corporate Services Pvt. Ltd.
19, Jaferbhoy Industrial Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (E),
Mumbai – 400 059.

CIN

L24100MH1976PLC019327

NOTICE

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of the members of **TRANSCHEM LIMITED** will be held on Tuesday the 30th day of September, 2014 at Hotel Royal Inn, Gokul Nagar, Thane (W) – 400 601 at 09.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March 2014 and Profit & Loss Account for the year ended on that date along with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dilip Shinde, Director who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 M/s. L.T. Jadav & Co, Chartered Accountants (Firm Registration No. 118218W), the retiring Auditors of the Company be reappointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit”

SPECIAL BUSINESS:

4. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“Resolved that pursuant to the provisions of sections 149,152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory Modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Neerav B Merchant (DIN: 00222393), whose period of office liable to determined by retirement of director by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th September 2014, not liable to retire by rotation.”

5. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“Resolved that pursuant to the provisions of sections 149,152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory Modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Bina Sanjeev Shah (DIN : 00349612), whose period of office liable to determined by retirement of director by rotation and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th September 2014, not liable to retire by rotation.”

6. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

“Resolved that pursuant to the provisions of sections 149,152 read with Schedule IV and all other applicable provision of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory Modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vinayak G. Vengurlekar (DIN: 02801019), who was appointed as additional director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Act, be and is hereby appointed as Director of the Company and shall be liable to retire by rotation.”

By Order of the Board
For Transchem Limited

Place: Mumbai
Date: 06/09.2014

(NEERJA KARANDIKAR)
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be filed with the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of members and Share Transfer books of the Company shall remain closed from 22nd September 2014 to 27th September 2014 (both days inclusive).
4. The explanatory statement pursuant to Section 102(1)) of the Companies Act, 2013 in respect of Special business to be transacted in the meeting is annexed hereto.
5. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Companies Act,2013 read with Rules 19(1) of the Companies (share Capital and Debentures) Rules,2014. Members desiring to avail of this facility may send their nomination in the prescribed form No.SH.13 duly filled in to M/s. Adroit Corporate Services Pvt. Ltd having their office at 19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.
6. Members are requested to:
 - a) Intimate to the Company’s Registrar and Transfer Agents, Adroit Corporate Services Pvt. Ltd at the above mentioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
 - b) Intimate to the respective Depository Participant, changed if any, in their registered addresses at an early date, in case of shares held in electronic/dematerialized form;
 - c) Quote their folio number/ client ID/DP ID in all correspondence:
 - d) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.

7. Pursuant to the Circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Annual Report for the year 2013-14, Notice for the Annual General Meeting (AGM), etc., are being sent, in electronic mode to such of the members, of the company whose e-mail addresses are available with the Company/Depository participant and who have not opted to receive the same in physical form. Members are requested to support the Green Initiative by registering/updating their e-mail addresses, with the Depository participant (in case of Shares held in dematerialised form) or with Adroit Corporate Services Pvt. Ltd (in case of Shares held in physical form).
8. Members may also note that the Notice of the 37th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website <http://www.transchem.net> for their download. 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. For any communication, the shareholders may also send requests to the Company's investor email id: secretary@transchem.net.
9. Relevant documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered office of the company during normal business hours (9.30 a.m.to 5.30 p.m.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

10. Appointment of Directors

None of the proposed appointee director Mrs. Bina Shah, Mr. Neerav Merchant and Mr. Vinayak G. Vengurlekar hold any share in the Capital of Company in their own name.

None of the Directors of the Company is inter-se related to each other.

In respect of the information to be provided under clause 49 of the Listing Agreement pertaining to the Directors being appointed, Members are requested to kindly refer to the Annexure to the Notice.

11. Voting through electronic means

In compliance with the provisions of section 108 of the companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide to its Members the facility to exercise their right to vote at the 37th Annual General Meeting (AGM) by electronic means. The businesses may be transacted through e-Voting Services provides by Central Depository Services Limited (CDSL).

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

- (i) Open your web browser during the voting period from 24th September 2014 (10.00 am) to 26th September 2014 (6.00 pm) and Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Transchem Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

- (xvii) The voting period begins on 24th September 2014 at 10.00 a.m. and ends on 26th September 2014 at 6.00 p.m.. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xix) 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 22nd September 2014.
- (xx) Mrs. Amita Saxena, Practicing Company Secretary (Membership No. F 3964, CP No. 3438) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xxiii) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.transchem.net and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited

ANNEXURE TO THE NOTICE

Explanatory Statement in respect of the businesses specified as special in the notice pursuant to Section 102(1) of the Companies Act, 2013.

ITEM NO. 4 and 5:

Pursuant to the provisions of section 149 of the companies Act, 2013("the Act") the Board of Directors of the Company should have at least one-third of the total number of directors as independent directors. The tenure of the independent Directors will be for a period of five years and the provisions relating to retirement of Directors by rotation shall not be applicable to Independent Directors.

Pursuant to Clause 49(1)(A) of the listing Agreement, if the Chairman of the Company is a Non-Executive Director at least one-third of the Board shall comprise of independent Directors.

The Board recommends the appointment of Mrs. Bina Shah and Mr. Neerav Merchant, as independent Directors, in accordance with the provisions of section 149 read with Schedule IV to the Act, to hold office for a term upto five consecutive years on the Board of Directors of the Company with effect from the date of the Annual General Meeting. The Company has received Notices in writing from Members along with the requisite deposit in accordance with section 160 of the Act, proposing the candidature of Mrs. Bina Shah and Mr. Neerav Merchant, as independent Directors.

The Company has also received the declarations from the above mentioned independent Directors to the effect that they meet with the criteria of independence as prescribed both under sub-section(6) of section 149 of the Act and clause 49 of the Listing Agreement . In the opinion of the Board, each of these Directors fulfill the conditions specified in the Act, read with the relevant, Rules and the Listing Agreement for their respective appointment as Independent Director and they are independent of management.

Brief Profile of the independent Directors to be appointed the nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership/chairmanship of Board committees, shareholding in the company, etc., as stipulated in Clause 49 of the Listing Agreement with the Stock exchanges are furnished below forming part of notice.

The Board considers that the expertise and knowledge of the above mentioned Directors would be of immense benefit and value to the company and it is desirable to continue to avail their services as Independent, Directors. Accordingly the Board recommends the Ordinary Resolutions in relation to appointment of Mrs. Bina Shah and Mr. Neerav Merchant, respectively, as independent Directors for approval by the shareholders of the company.

All the independent Directors being appointees may be deemed to be interested in the Resolutions for their respective appointments as set out in Item Nos. 4 and 5 of the Notice. The relatives of Mrs. Bina Shah and Mr. Neerav Merchant, may be deemed to interested in the Resolutions set out, respectively, at Item Nos. 4 and 5 of the Notice to the extent of their shareholding interest if any in the Company

Except as provided above, none of the other directors and key managerial personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution set out at Item Nos. 4 and 5 of the Notice. This Explanatory Statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges of India Limited

ITEM NO. 6:

Some of the shareholders who claim to hold in aggregate about 26% shares in the capital of the Company filed a petition before Company Law Board in September 2013. Company represented the matter before the CLB and after receipt of Company's reply the complainant shareholders agreed to withdraw the complaint on consented terms. One of the term was to appoint their nominee on the Board of the Company. As per the policy of the Company to act and cooperate with shareholder, Management of the Company appointed Mr. Vinayak G. Vengurlekar (DIN: 02801019) as additional director on the Board. Pursuant to the Act, his term of appointment as additional director is going to conclude on the conclusion of ensuing annual general meeting. Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Act, 2013.

Accordingly the Board recommends the Ordinary Resolutions in relation to appointment of Mr. Vinayak G. Vengurlekar, as nominee Directors for approval by the shareholders of the company

Mr. Vinayak G. Vengurlekar, proposed nominee director may be deemed to be interested in the Resolutions for his appointments as set out in Item Nos.6 of the Notice. The relatives of Mr. Vinayak G. Vengurlekar, may be deemed to interested in the Resolutions set out, at Item Nos. 6 of the Notice to the extent of their shareholding interest if any in the Company

Except as provided above, none of the other directors and key managerial personnel of the Company and their relatives is concerned or interested financially or otherwise, in the Resolution set out at Item Nos. 6 of the Notice. This Explanatory

Statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the Stock Exchanges of India Limited

THE FOLLOWING ADDITIONAL INFORMATION AS REQUIRED BY SCHEDULE V TO THE COMPANIES ACT, 2013 IS GIVEN BELOW:

1. General Information:

- i) Nature of Industry : Company is engaged in production of Mushroom, However due to various reasons the plant is not working for considerable time.
- ii) Date or expected date of commencement of commercial production:
The company was incorporated on 11th November 1976 and commenced business since that date.
- iii) In Case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable
- iv) Financial performance based on given indicators – The Net profit / (Loss) for last three years was:

Year	Net Loss (Rs Lacs)
2010-11	280.69
2011-12	333.69
2012-13	131.61

- v) Foreign investments or collaborations, if any: NIL

2. Information about the appointee:

Name of the Director	Mr. Dilip Shinde	Mrs. Bina Shah	Mr. Neerav Merchant	Mr. Vinayak G Vengurlekar
DIN	01763995	00349612	00222393	02801019
Date of Birth	01.06.1961	23.03.1969	12.03.1985	29.05.1968
Date of Appointment on Board	10.03.2008	31.01.2005	31.01.2005	30.12.2013
Qualification	B.Com, LLB, Diploma in Labour Law Welfare, Master in Personal Management	B.Com, FCS	LLB.	M.Sc., MMS
Expertise	Labour Laws & welfare Personal Management	Company Law matters, Finance	Legal	Finance
No. of Directorships held in other public Companies (Excluding Pvt Companies)	NIL	NIL	NIL	NIL
Chairman/ membership of other Companies	NIL	NIL	NIL	NIL
Shareholding	100	NIL	NIL	NIL
Relationship with directors & KMP	NIL	NIL	NIL	NIL

For **TRANSCHEM LIMITED**

PLACE : THANE
DATE : 06.09.2014

(NEERAJA KARANDIKAR)
COMPANY SECRETARY

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to submit their Thirty Seventh Annual Report, together with the Audited Statement of Accounts of your Company for the financial year ended 31st March 2014.

FINANCIAL RESULTS

(Rs. in lacs)

	Year ended 31 st March, 2014	Year ended 31 st March, 2013
Income	184.18	246.61
Gross Profit/(Loss) before Depreciation & Taxation	75.27	27.05
Depreciation	152.13	153.55
Provision for Current Tax	3.00	NIL
Provision for Deferred Tax/Adjustment	0.57	5.11
Profit/(Loss) after Depreciation & Taxation	(80.43)	(131.61)

OPERATION:

During the year your company has not carried out any business activity. Various business options to revive the Mushroom Division of the Company were considered however due to national and international economic scenario none of them appeared feasible. Your directors are looking out for economic feasibility to set-up a unit for research of new pharmaceutical molecules.

DIVIDEND:

In view of losses your Directors have not recommended any dividend to the equity shareholders.

PERSONNEL:

During the financial year 2013-14, there was no employee drawing salary exceeding or equal to the limit as prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO u/s. 217 (1) (e) OF THE COMPANIES ACT 1956:

a) Conservation of Energy:

Your company is not carrying out any manufacturing activity, except prudent use of energy resources not taking any specific step towards conservation of energy.

b) Technology Absorption:

Your company is not using any specific technology.

c) Research & Development:

Your company is not carrying out any specific research.

d) Foreign Exchange Earnings and Outgo:

During the year there was neither any Foreign Exchange earning nor outgo.

DIRECTORS:

Some of the shareholders who claim to hold in aggregate about 26% shares in the capital of the Company filed a petition before Company Law Board in September 2013. Company represented the matter before the CLB and after receipt of Company's reply the complainant shareholders agreed to withdraw the complaint on consented terms. One of the terms was to appoint their nominee on the Board of the Company. As per the policy of the Company to act and cooperate with shareholder, Management of the Company appointed Mr. Vinayak G. Vengurlekar (DIN: 02801019) as additional director on the Board effective 30th December 2013. Pursuant to the Act, Mr. Vinayak G. Vengurlekar, being additional director

shall vacate the office of director on the date of ensuing annual general meeting. Company has received a notice pursuant to section 160 to appoint him a Director on the board of company.

Pursuant to the provisions of Companies Act, 2013 and Listing Agreement it is proposed to appoint Mrs. Bina Shah and Mr. Neerav Merchant as independent director for tenure of five years effective date of ensuing annual general meeting.

Mr. Dilip Shinde, Director, shall retire by rotation in the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

DEPOSITS:

The Company has not invited or accepted any deposits from public during the year.

INDUSTRIAL RELATIONS:

The industrial relations continued to be cordial throughout the year.

CORPORATE GOVERNANCE:

The Board has been committed to adopt, besides any obligations under applicable laws or regulations, relevant best practices for Corporate Governance. Further, the Company is regular in submitting compliance reports on Corporate Governance to the Stock Exchange wherein its securities are listed and has fully implemented all the requirements of Clause 49 of the Listing Agreement.

AUDIT COMMITTEE:

Pursuant to the Companies Act, 1956 and Clause 49 of the Listing agreement Board of Directors has constituted an audit Committee. The present constitution of Audit Committee is of three Non-Executive Directors, majority of them being Independent Directors. Mrs. Bina Shah, a Fellow member of the Institute of Company Secretaries of India, an expert in the financial matter, is the Chairperson of the said committee. Mr. Neerav Merchant, Independent Director and Mr. Rajen Desai, Non executive promoter director are the other members of the Audit committee.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to section 217(2AA) of the Companies (Amendment Act) 2000, the Directors of the Company state as under that:

- (i) in the preparation of annual accounts, applicable Accounting Standards have been followed.
- (ii) the Directors had selected such accounting policies and consistently applied them 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/loss for the year.
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) the Directors had prepared annual accounts on a going concern basis.

AUDITORS:

M/s. L.T. Jadav & Co., Chartered Accountants of Mumbai, will retire as Auditors of the Company at the conclusion of the ensuing Annual General Meeting and being eligible have expressed their willingness for re-appointment.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation of the support and co-operation received from the Government authorities and the Company's Bankers. Yours Directors also commend the contribution made by the employees.

By order of the Board of Directors

For **TRANSCHEM LIMITED**

(RAJEN DESAI)

CHAIRMAN

PLACE: THANE

DATE : 06.09.2014

MANAGEMENT DISCUSSION & ANALYSIS

The Mushroom Division of the Company that was operated as 100% EOU is non operational for several years. The Company is having a large chunk of land and building near Pune, Maharashtra where the Mushroom division is located.

The management of the Company considered various options to revive the Mushroom Division of the Company, however due to national and international economic scenario none of them appeared feasible. In view thereof your board is considering various other business plans including disposal of mushroom plant either in the present state or after converting the same as farm house plots, establishment of solvent extraction plant or to start a research unit of pharmaceutical molecules with the proceed that Company may realize from sale of mushroom plant.

Final call would be taken after complete feasible study done by the professionals.

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below:

A. MANDATORY REQUIREMENTS

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's Philosophy on Corporate Governance envisages the attainment of the high level of transparency and accountability in the functioning of the Company and assist the top management of the Company in the efficient conduct of its business internally and externally, including its inter-action with employees, shareholders, creditors, consumers and other stakeholders and places due emphasis on regulatory compliance.

The Company believes that its systems and actions must be dovetailed for enhancing corporate performance and maximizing shareholders value in the long term.

2. BOARD OF DIRECTORS:

COMPOSITION AND CATEGORYAS ON DATE

- 1 Promoter, Non-Executive Director.
- 1 Professional, Executive Director.
- 2 Independent, Non-Executive Directors.
- 1 Nominee, Independent, Non-Executive Director

Independent Directors are Directors, who apart from receiving sitting fees do not have any other material pecuniary relationship or transactions with the Company.

The composition of the Board of Directors during the financial year and also the number of other Board of Directors or Board Committees of which the director is a member/Chairman are as under:

SN	NAME OF DIRECTOR	CATEGORY OF DIRECTORSHIP	NUMBER OF OTHER DIRECTORSHIPS #1	TOTAL NUMBER OF MEMBERSHIP (S) IN OTHER BOARD COM MITTEES #2
1	Mr. Rajen K. Desai, Chairman	Promoter, Non-Executive	2	NIL
2	Mrs. Bina Shah	Independent, Non-Executive	NIL	NIL
3	Mr. Neerav Merchant	Independent, Non-Executive	NIL	NIL
4	Mr. Dilip Shinde	Executive Director	NIL	NIL
5	Mr. Vinayak G. Vengurlekar	Nominee, Non-Executive Director	NIL	NIL

#1 Excludes directorships in Indian Private Limited Companies, Membership of Managing Committee of various bodies.

#2 Includes Chairmanships, memberships of Audit Committee & Shareholders Grievance Committee only.

ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING:

During the financial year ended 31st March 2014, Six Board Meetings were held respectively on 30th May 2013, 14th August 2013, 4th September 2013, 14th November 2013, 30th December 2013 and 8th February 2014. The attendance of each Director at Board Meeting and the last Annual General Meeting (AGM) is as under:

SN	Name of the Director	Number of Board Meetings attended	Attendance at last AGM held on 30.09.13
1	Mr. Rajen K. Desai	6	Present
2	Mrs. Bina Shah	6	Present
3	Mr. Neerav Merchant	6	Present
4	Mr. Dilip Shinde	6	Present
5	Mr. Vinayak G. Vengurlekar	1	Not Applicable

3. AUDIT COMMITTEE:

BROAD TERMS OF REFERENCE:

The terms of reference of this Committee cover the matters specified for Audit Committee under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

The terms of reference of the Audit Committee include the following:

- Reviewing the Company's financial reporting process and the disclosure of its financial information.
- Recommending the appointment and removal of statutory auditors, fixation of Audit fees and also to approve payment to auditors for other services.
- Reviewing the quarterly and annual financial statements with primary focus on accounting policies and practices, compliance with accounting standards and legal requirement concerning financial statements.
- Reviewing the adequacy of internal control systems and its function, ensuring compliance of internal control systems and reviewing the Company's financial and risk management policies.
- Reviewing the reports furnished by the statutory auditors and to ensure suitable follow-ups thereon.

COMPOSITION OF AUDIT COMMITTEE:

The Audit Committee comprises of three Non-Executive Directors, majority of them being Independent Directors. The head of finance & Accounts and the representative of the Statutory Auditors are permanent invitees to the Audit Committee. Mrs. Bina Shah the present Chairperson of the Committee is a Non-Executive Independent Director having expertise in accounting and financial matters.

MEETINGS AND ATTENDANCE:

During the financial year ended 31st March 2014, five Audit Committee Meetings were held on 30th May 2013, 14th August 2013, 4th September 2013, 14th November 2013 and 08th February 2014.

The attendance of members at the Audit Committee Meetings is as under:

S.N.	Member	No. of meetings attended
1.	Mrs. Bina Shah	5
2.	Mr. Neerav Merchant	5
3.	Mr. Rajen Desai	5

The minutes of the Audit Committee Meetings are being noted by the Board of Directors at the subsequent Board Meetings.

INTERNAL AUDITORS

The Company has in-built system of internal checks to review the internal control systems of the Company and to report thereon. The reports of such reviews are being submitted to the Audit Committee on regular basis.

4. REMUNERATION COMMITTEE:**BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

- To review, assess and recommend the appointment and remuneration of whole-time/ Executive Directors.
- To periodically review the remuneration package of whole-time Directors and to recommend suitable revision to the Board.

COMPOSITION

The Remuneration Committee comprises of three Directors, of which, one is promoter, Non-Executive Director and two are independent, Non-Executive Directors. The Chairman of the Committee is a Non-Executive, Promoter Director nominated by the Board.

The present constitution of the Remuneration Committee is as follows:

1. Mr. Rajen Desai : Chairman, Promoter, Non-Executive.
2. Mrs. Bina Shah : Member, Independent, Non-Executive.
3. Mr. Neerav Merchant : Member, Independent, Non-Executive.

During the financial year 2013-14, No meeting of Remuneration Committee was held.

REMUNERATION POLICY:**REMUNERATION TO EXECUTIVE DIRECTORS AND/OR WHOLE-TIME DIRECTOR:**

Remuneration to Executive Directors and/or Whole-time Directors is reviewed and recommended by the Remuneration Committee to the Board and thereafter, if required, approved by shareholders in General Meeting.

The remuneration policy is directed towards rewarding performance based on review of achievements. It is aimed at attracting and retaining high caliber talent.

The Company does not currently have any stock option plan or performance linked incentives for its Directors.

DETAILS OF REMUNERATION TO ALL DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2014:

The details of remuneration paid to all the Directors during the financial year are as follows:

Name of the Director	Salary	Benefits	Commi-ssion	Sitting Fees	Total (Rs.)	Service Contract/ Notice Period
Mr. Rajen K. Desai	NIL	NIL	NIL	30,000	30,000	Retirement by rotation
Mrs. Bina Shah	NIL	NIL	NIL	30,000	30,000	Retirement by rotation
Mr. Neerav Merchant	NIL	NIL	NIL	30,000	30,000	Retirement by rotation
Mr. Dilip Shinde	210000	NIL	NIL	NIL	210000	Retirement by rotation
Mr. Vinayak G. Vengurlekar	NIL	NIL	NIL	5,000	5,000	Retirement by rotation

5. SHARE TRANSFER & INVESTORS GRIEVANCE COMMITTEE:**FUNCTIONS**

The Board has constituted a share Transfer & Investors Grievance Committee consisting of three members, chaired by the promoter, Non-Executive Director. As the Company has appointed M/s. Adroit Corporate Services Pvt. Ltd as its Share Transfer Agent, the Share Transfer & Investor Grievance Committee holds meetings only occasionally when requirement arises. The Compliance Officer of the Company has been authorized to approve the transfer of shares as submitted by the Registrar & Share Transfer Agent. Details of shares transfers/transmissions approved by the Compliance Officer are placed before the Board on regular basis.

COMPOSITION

Presently Share Transfer & Investor Grievance Committee comprises of three Directors, majority of them are Independent, Non-Executive Director nominated by the Board and Mr. Rajen Desai is the Chairman of the Committee.

During the year no meeting of Share Transfer & Investor Grievance Committee was held.

6. COMPLIANCE OFFICER:

The Board has designated Mrs. Neeraja Karandikar, Company Secretary, as the Compliance Officer.

7. DETAILS OF SHAREHOLDERS COMPLAINTS RECEIVED, NOT SOLVED AND PENDING SHARE TRANSFERS:

During the financial year 2013-14 company received 5 complaints from the shareholders and the same were resolved to the satisfaction of the shareholders. No complaint was pending as on 31.03.2014.

8. CEO/CFO CERTIFICATE:

A certificate given by the Chairman and Head of Accounts Department was placed before the Audit Committee and the Board. The Certificate verifies that according to best of the knowledge and belief of Chairman and Head of accounts department there was no transaction entered into by the Company during the year which was fraudulent, illegal or in violation of the Company's Code of Conduct.

9. GENERAL BODY MEETINGS:

Location and time, where last three Annual General Meetings were held is given below:

Financial Year	Date	Location of Meeting	Time
2010-2011	30.09.2011	Hotel Royal Inn Gokul Nagar, Thane (W).	09.30 a.m.
2011-2012	28.09.2012	Hotel Royal Inn Gokul Nagar, Thane (W).	09.30 a.m.
2012-2013	30.09.2013	Hotel Royal Inn Gokul Nagar, Thane (W).	09.30 a.m.

No resolution was put through postal ballot at the last AGM.

10. DISCLOSURES:

- The Company has not entered into any transaction of a material nature with the promoters, Directors or Management, their relatives that may have potential conflict with the interest of the Company at large. The Register of Contracts containing the transactions in which Directors are interested is being placed before the Board regularly for its approval. In view of no such contract being entered that attract the said provisions no entry has been made in the said Register.
- During the last three years no action was taken against the Company either by SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets.
- The financial statements have been prepared to comply in all materials aspects with applicable accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India.
- The Board is reviewing and assessing the risks, if any, on regular basis and taking steps to minimize the same.
- During the year company has not raised any fund through public, right or preferential issue of securities.

11. MEANS OF COMMUNICATION:

- The quarterly financial results are forthwith communicated to Bombay Stock Exchange Limited, the Stock Exchange with whom the company has listing agreement, as soon as they are approved and taken on record by the Board of Directors of the Company. Further, the results are published in the newspapers namely The Free Press Journal (English) and Nav-Shakti (Marathi).
- Management Discussion and Analysis Report forms part of the Annual Report, which is being posted to the shareholders of the Company.

12. GENERAL SHAREHOLDER INFORMATION:

Detailed information in this regard provided in the shareholder information section forms part of this Annual Report.

A. NON-MANDATORY REQUIREMENTS:**a. CHAIRMAN OF THE BOARD:**

The Company has a Non-Executive Chairman and the Company is not incurring any expenditure towards the maintenance of his office.

b. REMUNERATION COMMITTEE:

Please refer item no.4 under the heading 'Mandatory Requirements'.

c. SHAREHOLDERS RIGHT:

As the Company's quarterly financial results are published in English newspapers having circulation all over India and in a Marathi newspaper widely circulated in Maharashtra and also posted on the website of the company, the same are not sent individually to each household of shareholders.

d. SHAREHOLDERS INFORMATION SECTION:

i) Information about Annual General Meeting:

AGM DATE	TIME	VENUE
30.09.2014	9.30 a.m.	Hotel Royal Inn Gokul Nagar, Thane (W).

ii) Financial Calendar : 1st April-31st March.

iii) Date of Book Closure : From 22.09.2014 to 27.09.2014 (both days inclusive).

iv) Dividend Payment Date : Not Applicable.

v) Listing on Stock Exchanges : Bombay Stock Exchange Limited, Mumbai
With Stock Code (Stock Code. 500422)

e. Market Price Data (High, Low during each month in last financial year):

Month	High (Rs.)	Low (Rs.)	Month	High (Rs.)	Low (Rs.)
April 2013	28.80	24.00	October 2013	26.45	17.65
May 2013	29.50	25.20	November 2013	25.00	18.15
June 2013	29.95	25.10	December 2013	22.50	18.00
July 2013	28.70	22.00	January 2014	24.50	18.45
August 2013	27.50	21.30	February 2014	27.35	18.10
September 2013	24.00	17.50	March 2014	28.70	21.35

f. Company has not issued any debenture or accepted deposits so the rating from CRISIL or any other agency was not required to be obtained.

g. Registrar and Transfer Agent:

M/s. Adroit Corporate Services Pvt. Ltd.

19, Jaferbhoy Industrial Estate, 1st Floor,
Makwana Road, Marol Naka, Andheri (E),
MUMBAI – 400 059.

Contact Person: Mr. Pratap Pujare, Phone No. 022-2859 6060

h. Share Transfer System: Company's Securities are under compulsory demat mode of transfer.

i. Code of Conduct:

The Board has prescribed Code of Conduct (“Code”) for all Board Members and Senior Management of the Company.

All Board Members and Senior Management personnel have confirmed compliance with the Code for the year 2013-14. A declaration to this effect as included in CEO & CFO Certificate is reproduced hereunder:

“We further declare that all the board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year”

- j. Shares held by Non Executive, Independent Directors as on 31.03.2014: NIL
- k. Distribution Schedule & Shareholding pattern of Equity Shares as on 31.03.2014 is enclosed as Annexure-1.
- l. Dematerialization of shares and liquidity: As on 31st March 2014, 87.84% of the shares capital of the Company has been dematerialized. All requisitions for dematerialization of shares are being accepted well within the time limit of 21 days. Shares of the Company are regularly been traded at the Bombay Stock Exchange Limited, Mumbai.
- m. Outstanding GDRs/ADRs etc.: Not Applicable.
- n. Plant Location: Gat No 379, Village Bebadahol, Taluka Maval, Dist Pune – 410 506.
- o. Address for correspondence:

TRANSCHEM LIMITED

304, Ganatra Estate, Pokhran Road No 1,

Khopat, Thane (W) – 400 601.

Phone No. 022-25478601/25477077

Email: secretary@transchem.net

Web Site: www.transchem.net

ANNEXURE I

A. Distribution Schedule of Equity Shares as on 31.03.2014:

No. of Equity Shares held	No. of Shareholders	% of Shareholder	No. of Shares held	% of Shareholding
1 to 500	13945	94.30	1870738	15.28
501 to 1000	477	3.23	398996	3.26
1001 to 2000	186	1.26	289550	2.37
2001 to 3000	68	0.46	178325	1.46
3001 to 4000	22	0.15	78097	0.64
4001 to 5000	17	0.11	79401	0.65
5001 to 10000	30	0.20	213808	1.75
10000 & above	43	0.29	9131085	74.60
TOTAL	14788	100.00	12240000	100.00
Physical Mode	8989	60.79	1488830	12.16
Electronic Mode	5799	39.21	10751170	87.84

B. Shareholding pattern as on 31.03.2014:

Category	No. of shareholders	Nos. of Shares held	Voting Strength
Promoters & Persons Acting in concert	6	3041039	24.85
Other Directors, their relatives	-	-	-
Bodies Corporate (Domestic)/Trusts	135	5793871	47.34
Banks/Mutual Funds/Financial Institutions (FIs)	4	4000	0.03
Non-Resident Individuals (NRIs)/Foreign Corporate Bodies/Overseas Corporate Bodies (OCBs)/ Foreign Banks	22	43993	0.36
Resident Individuals	14615	3351956	27.39
In transit	6	5141	0.04
TOTAL	14788	12240000	100.00

REPORT ON CORPORATE GOVERNANCE

To

The Members of
TRANSCHEM LIMITED

We have examined the compliance of conditions of Corporate Governance by **Transchem Limited** for the year ended **31st March, 2014** as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange, Mumbai.

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

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

We further state that no investor grievances are pending against the Company for a period exceeding one month as per the records maintained by the shareholder's / Investor's 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 L. T. JADAV & CO.
Chartered Accountants

(L. T. JADAV)
Proprietor
Membership No. 37240

Thane, 06th Sept, 2014.

AUDITORS' REPORT

To the Members of
TRANSCHEM LIMITED

Report on the accounts for the year ended on **31st March, 2014** in compliance with Section 227 (2) of the Companies Act, 1956.

1 Report on the Financial Statements

We have audited the accompanying financial statements of **Transchem Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3 Auditor's Responsibility

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

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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

4 Opinion

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, 2014.
- b) In the case of the Statement of Profit and Loss, of the Loss 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.

5 Report on Other Legal and Regulatory Requirements

- a) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- b) As required by Section 227(3) of the Act, 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 purpose 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, the Statement of Profit and Loss, and the Cash Flow Statemet dealt with by this Report are in agreement with the books of account.
 - iv) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accoounting Standards referred to in section 211(3C) of the Act;
 - v) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For L. T. JADAV & CO.
Chartered Accountants

(L. T. JADAV)
Proprietor
Membership No. 37240

Thane, 06th Sept, 2014.

ANNEXTURE TO THE AUDITORS' REPORT

[Referred to in Paragraph 1 under 'Report on other Legal & regulatory requirements' Section of our Report of even date]

- 1 In respect of its Fixed Assets :
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of its fixed assets.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed Assets at reasonable intervals. According to the information & explanations given to us, no material discrepancies noticed on such verification.
- 2 In respect of its Inventory :
 - a) As explained to us, the inventories were 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 procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its Inventories and no materials discrepancies were noticed on physical verification.
- 3 In respect of loans, secured or unsecured, granted by the Company to companies, firm or other parties covered in the Register under Section 301 of the Companies Act, 1956, according to the information and explanations given to us:
 - a) The Company has not given loans to any Company.
 - b) The Company has not taken Loan during the year from Companies, firms or other parties covered in the Register maintaining under Section 301 of the Companies Act, 1956. Consequently, the requirements of Clauses (iii)(f) and (iii)(g) of paragraph 4 Of the order are not applicable.
- 4 In our opinion and according to information & explanations given to us, there are adequate internal control procedure commensurate with the size of the Company and the nature of the business for the purchase of Fixed assets. During the course of Audit no major weakness has been noticed in the internal control in respect of this area.
- 5 To the best of our knowledge and belief and according to the information and explanations given to us by the management, we are of the opinion that the transactions that need to be entered into the register maintained under Secton 301 of the Companies Act, 1956 have been so entered.
- 6 According to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of provisions of Section 58A and 58AA or any relevant provisions of the Companies Act, 1956 and rules made thereunder.
- 7 In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- 8 According to the information and explanations given to us the Central Govt. has not prescribed the Cost Audit for the Company.

- 9 a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, Income-tax, and other material statutory dues as applicable, with the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax and other materials Statutory Dues in arrears as at March 31, 2014 for a period of more than six months from the date of they become payable.
- 10 The Company has no accumulated losses as at 31st March, 2014 and has not incurred cash Loss during the financial year covered by our Audit and in the immediately preceding financial year.
- 11 In our opinion and according to the informations and explanations given to us, the Company has not taken any Loans from finanacial Instituion or Banks or Debenture holders hence question of default in repayment of dues does not arises.
- 12 The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 As per the information and explanations gien to us, the Company is not a chit fund or nidhi mutual benefit fund / society, therefore, the provisions of para 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 14 In respect of dealing / trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanation given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities, debentures and other investments have been held by the Company, in its own name.
- 15 According to the information and explanations given to us, the Company has not given any guarantee for loans taken by other from bank or financial institutions.
- 16 According to the information and explanations given to us, the Company has not obtained any term loan.
- 17 In our opinion and according to the information and explanations given to us on an overall examination of the balance sheet, we report that the fund raised on a short-term basis have not been used during the year for long-term investment.
- 18 The Company has not made any preferential allotment of shares during the year.
- 19 The Company has not issued any debentures during the year.
- 20 The Company has not raised any money through public issue during the year.
- 21 During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing prac
- tices in india, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For L. T. JADAV & CO.
Chartered Accountants

(L. T. JADAV)
Proprietor

Membership No. 37240

Thane, 06th Sept, 2014.

BALANCE SHEET AS AT 31st MARCH, 2014

		Rupees	
	Note No.	2013-14	2012-13
I. EQUITY & LIABILITIES			
1. SHAREHOLDERS FUNDS:			
Equity Capital	1	122,400,000	122,400,000
Reserves & Surplus	2	259,894,177	267,936,766
2 NON-CURRENT LIABILITIES			
Long Term Borrowings	3	–	16,067,568
Deferred Tax Liabilities (Net)		–	–
Other Long Term Liabilities		–	–
Long Term Provisions	4	1,591,004	1,419,860
3 CURRENT LIABILITIES			
Short Term Borrowings		–	–
Trade Payables	5	6,568	6,568
Other Current Liabilities	6	979,169	3,585,822
Short Term Provisions	7	300,000	–
TOTAL RS.		385,170,918	411,416,584
II. ASSETS			
1 NON-CURRENT ASSETS			
Fixed Assets	8		
(i) Tangible Assets		94,726,773	109,864,768
(ii) Intangible Assets		–	–
(iii) Capital Work in Progress		–	–
Non-Current Investments	9	20,268,280	20,268,280
Deferred Tax Assets	10	6,397,257	6,397,257
Long Term Loans & Advances	11	1,862,804	1,862,804
Other Non Current Assets		–	–
		123,255,114	138,393,109
2 CURRENT ASSETS			
Current Investments	12	239,045,560	246,844,334
Inventories	13	12,882,201	14,427,589
Trade Receivables	14	837,176	837,176
Cash & Cash Equivalents	15	6,669,091	7,318,074
Short Term Loans & Advances	16	1,260,000	2,292,425
Other Current Assets	17	1,221,776	1,303,877
		261,915,804	273,023,475
TOTAL RS.		385,170,918	411,416,584

Significant Accounting policies
Notes forming part of the financial statements.

1 to 35

As per our report of even date

For L.T. JADAV & Co.
Chartered Accountants

For and on behalf of the Board

(L.T. JADAV)
Proprietor
Membership No. 37240

DILIP S. SHINDE
Executive Director

RAJEN K. DESAI
Chairman

NEERAJA KARANDIKAR
Company Secretary

Thane, 06th September, 2014

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 201
Rupees

	Note No.	2013-2014	2012-2013
INCOME :-			
Income from Operations		–	–
Other Income	18	18,417,505	24,661,124
Increase / (Decrease) in Stock		–	–
TOTAL REVENUE		18,417,505	24,661,124
EXPENDITURE :-			
Employee's Benefit Expenses	19	3,398,676	4,255,066
Administrative Expenses	20	7,025,406	15,081,909
Finance Cost	21	466,356	2,618,554
		10,890,438	21,955,529
Depreciation		15,212,995	15,355,631
TOTAL EXPENSES		26,103,433	37,311,160
Loss Before Extraordinary Items and Tax		(7,685,928)	(12,650,036)
Exp. Related to Earlier years		(56,661)	(511,055)
		(7,742,589)	(13,161,091)
Current Income Tax A.Y. 2014/15		(300,000)	–
Deferred Tax Assets / (Liability)		–	–
Loss for the Year		(8,042,589)	(13,161,090)
Earnings Per Share			
Basic & Diluted	34	(0.66)	(1.08)
Face Value Per Share (In Rs.)		10	10

Significant Accounting policies

Notes forming part of the financial statements. 1 to 35

As per our report of even date

For L.T. JADAV & Co.
Chartered Accountants

(L.T. JADAV)
Proprietor
Membership No. 37240

Thane, 06th September, 2014

For and on behalf of the Board

DILIP S. SHINDE
Executive Director

RAJEN K. DESAI
Chairman

NEERAJA KARANDIKAR
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2014

	Rupees	
	2013-14	2012-13
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax	(7,742,589.00)	(13,161,091.00)
Adjustments for :		
Add / (Less)		
Dividend	(1,902,940.00)	(2,611,378.00)
Depreciation	15,212,995.00	15,355,631.00
Defferred Tax Assets	-	-
Current Income Tax A.Y. 2014/15	(300,000.00)	-
Extra Ordinary Items	56,661.00	511,055.00
Operating Profit / (Loss) before Working Capital Changes	5,324,127.00	94,217.00
Adjustments for :		
Add / (Less)		
Other Current Liabilities	(2,606,653.00)	(3,774,145.00)
Short Term Provision A.Y. 2014/15	300,000.00	-
Long Term Provisions	171,144.00	259,481.00
Trade Receivables	-	14,742,038.00
Inventories	1,545,388.00	-
Short Term Loans & Advances	1,032,425.00	(268,000.00)
Other Current Assets	82,101.00	7,344,544.00
Long Term Loans & Advances	-	8,611.00
	524,405.00	18,312,529.00
Net Cash From Operating Activities	5,848,532.00	18,406,746.00
B NET CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(75,000.00)	(200,568.00)
Addition / Deduction of Current Investments - Unquoted	7,798,774.00	(3,428,415.00)
Dividend	1,902,940.00	2,611,378.00
Net Cash used in Investing Activities	9,626,714.00	(1,017,605.00)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment / Proceeds from Intercorporate Deposits	(16,067,568.00)	(13,932,432.00)
Net cash used in Financing Activities	(16,067,568.00)	(13,932,432.00)
D CASH FLOW FROM OTHER ACTIVITIES		
Extraordinary Items	(56,661.00)	(511,055.00)
Net cash from other Activities	(56,661.00)	(511,055.00)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(648,983.00)	2,945,654.00
CASH AND CASH EQUIVALENT AS AT 01/04/2013	7,318,074.00	4,372,420.00
CASH AND CASH EQUIVALENT AS AT 31/03/2014	6,669,091.00	7,318,074.00

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow statement of **M/S. TRANSCHEM LIMITED** for the year ended **31st March, 2014** prepared by the Company in accordance with Accounting Standard - 3 on 'Cash Flow Statements' issued by the Institute of Chartered Accountants of India and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report dated **30th May, 2014** to the members of the Company. As per our report of even date

For L.T. JADAV & Co.
Chartered Accountants

(L.T. JADAV)
Proprietor
Membership No. 37240

Thane, 06th September, 2014

For and on behalf of the Board

DILIP S. SHINDE RAJEN K. DESAI NEERAJA KARANDIKAR
Executive Director Chairman Company Secretary

**ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AND
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

SIGNIFICANT ACCOUNTING POLICIES :

A) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India.

B) BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

C) SYSTEMS OF ACCOUNTING

The Company adopts the accrual basis in preparing the accounts, except payment of Bonus on Cash Basis.

D) FIXED ASSETS

Fixed assets are stated at cost of acquisition, purchase or construction less accumulated depreciation thereon.

E) DEPRECIATION

Depreciation on fixed assets is provided on straight line method at the rates and in the manner prescribed in Schedule XIV of the Companies Act, 1956.

F) INVESTMENTS

Long Term Investments are stated at cost and provision is made to recognise any diminution, other than that of a temporary nature.

G) INVENTORIES

Items of inventory are valued on the following basis.

- i) Raw Materials at cost on FIFO basis.
- ii) Finished Goods and stock of Shares & Securities are at cost as certified by the management.

H) REVENUE RECOGNATION

Other Income

- i) Dividend are recorded when the right to receive the payment is established.
- ii) Capital Gains are recorded as & when materialised.

I) RETIREMENT BENEFITS

- i) Provision for Gratuity liability is made on actuarial valuation as at the balance sheet date
- ii) Provision for Leave Encashment liability is made on actuarial valuation as at the balance sheet date
- iii) Contribution to Provident Fund, a defined contribution plan is charged to the statement of Profit & Loss.

J) BORROWING COST

Borrowing cost on intercorporate deposits is recognised as expenses during the year.

K) TAXES ON INCOME

Provision of Income Tax is made according to Income Tax 1961.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. During the year Deferred Tax Assets are not provided as there is no virtual certainty as to the further earning of the company. It has been seen that the company incurring losses for many years. The Core business of the company is shut down since many years.

L) PROVISIONS AND CONTINGENT LIABILITIES

- i) Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and that probability requires an outflow of resources.
- ii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not, require an outflow of resources.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2014

	Rupees			
	2013-14	2012-13		
1. SHARE CAPITAL AUTHORISED				
3,00,00,000 Nos. (2013 - 3,00,00,000 Nos.) of Equity Shares @ Rs.10/- each	300,000,000	300,000,000		
ISSUED, SUBSCRIBED AND PAID UP				
1,22,40,000 Nos. (2013 - 1,22,40,000 Nos.) of Equity Shares @ Rs.10/- each fully paid up	122,400,000	122,400,000		
Total Rs.	122,400,000	122,400,000		
Details of Share holders holding more than 5% shares of the company Equity Shares of Rs.10/- each fully paid up held by :				
Name of Share holders	2014-13		2013-12	
	No. of Shares	%	No. of Shares	%
1. Rajen Kapil Desai	1,759,396	14.37	1,759,396	14.37
2. Religare Securities Limited	1,708,075	13.95	1,708,075	13.95
2. RESERVES & SURPLUS				
General Reserve	6,473,483		6,473,483	
Share Premium	202,995,150		202,995,150	
Surplus in the statement of Profit & Loss Account				
Balance at the beginning of the year	58,468,133		71,629,223	
Less: Loss for the year	(8,042,589)		(13,161,090)	
	50,425,544		58,468,133	
Total Rs.	259,894,177		267,936,766	
3. LONG TERM BORROWINGS				
Inter Corporate Deposit	-		16,067,568	
Total Rs.	-		16,067,568	
4. LONG TERM PROVISIONS				
Provision for Leave Encashment	524,576		478,466	
Provision for Gratuity	1,066,428		941,394	
Total Rs.	1,591,004		1,419,860	
5. CURRENT LIABILITIES				
Trade Payables	6,568		6,568	
	6,568		6,568	

8. FIXED ASSETS													
S. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		COST AS ON 01-04-13	ADDITION DURING THE YEAR	DED. DURING THE YEAR	COST AS ON 31-03-14	DEPR. AS ON 01-04-13	ADD. DURING THE YEAR	DED. DURING THE YEAR	DEPR. AS ON 31-03-14	WD.V. AS ON 31-03-14	WD.V. AS ON 31-03-13		
1	Land	6,488,481	—	—	6,488,481	—	—	—	—	—	—	6,488,481	6,488,481
2	Factory Building	157,425,444	—	—	157,425,444	90,608,685	5,258,010	—	95,866,695	—	—	61,558,749	66,816,759
3	Office Premises / Gala	2,963,779	—	—	2,963,779	795,430	48,309	—	843,739	—	—	2,120,040	2,168,349
4	Plant & Machinery	197,879,690	75,000	—	197,954,690	166,532,287	9,314,062	—	175,846,349	—	—	22,108,341	31,347,403
5	Furnitures & Fixtures	6,096,454	—	—	6,096,454	5,557,710	200,652	—	5,758,362	—	—	338,092	538,744
6	Motor Car	5,831,514	—	—	5,831,514	4,005,232	320,712	—	4,325,944	—	—	1,505,570	1,826,282
7	Motor Car - Imported	750,000	—	—	750,000	71,250.00	71,250.00	—	142,500	—	—	607,500	678,750
	Grand Total Rs.	377,435,362	75,000	—	377,510,362	267,570,594	15,212,995	—	282,783,589	—	—	94,726,773	109,864,768
	2013	377,234,794	200,568	—	377,435,362	252,214,963	15,355,631	—	267,570,594	—	—	—	109,864,768

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

	Rupees	
	2013-14	2012-13
6. OTHER CURRENT LIABILITIES		
Interest Accrued & Due on Loans	–	2,355,680
T.D.S.Payable	8,033	289,308
Professional Tax Payable	575	575
Providend Fund	2,691	2,691
Advance from Customers	21,776	21,776
Others	946,094	915,792
Total Rs.	979,169	3,585,822
7. SHORT TERM PROVISIONS		
Provision of Income Tax A.Y. 2014/15	300,000	–
Total Rs.	300,000	–
9. NON CURRENT INVESTMENTS		
Aditya Inv. & Comm. Ltd Qty 901000 @ Rs. 10.03	9,036,280	9,036,280
Chameleon Commodities Pvt. Ltd. Qty. 280000 @ Rs. 10.65	2,982,000	2,982,000
Grandeur Corporation Pvt.Ltd. Qty 465000 @ Rs. 10.00	4,650,000	4,650,000
Sadgati Inv. & Trading Co.Pvt. Ltd. Qty 300000 @ Rs. 10.00	3,000,000	3,000,000
SMP Rsik Management Pvt.Ltd. Qty 4800 @ Rs. 125.00	600,000	600,000
	20,268,280	20,268,280
10. DEFFERRED TAX ASSETS		
Bal B/F	6,397,257	6,397,257
Add : Defferred Asset (during the year)		
Expenses Disallowes	–	–
A. Gratuity	–	–
B. Leave Encashment	–	–
C. Difference between Book & Income Tax Depreciation	–	–
	6,397,257	6,397,257
11. LONG TERM LOANS & ADVANCES		
Advance for Capital Goods	1,862,804	1,862,804
	1,862,804	1,862,804
12. CURRENT INVESTMENTS		
Investments In Mutual Fund - Dividend Re-invest option		
i) HDFC-Annual Interval Fund Series 1Plan-B (16600456 units @ 10.0439) F.V.10/-	–	166,733,320
ii) HDFC-Annual Interval Fund Series (6977349.841 units @ 10.9223) M.V.10.9780	76,208,708	–
iii) HDFC Floting Rate Income Fund STP (436760.083 units@10.0809)	4,402,935	20,083,040
iv) HDFC Floating Rate Income Fund STP (5954624.457 units @ 10.0809)	–	60,027,974
v) HDFC Liquid Fund Dir Plan Div (4158900.879 units @ 25.2711)	105,100,000	–
vi) HDFC Liquid Fund Dir Plan Div (5229738.297 units @ 10.1982)	53,333,917	–
Total Rs.	239,045,560	246,844,334

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

	Rupees	
	2013-14	2012-13
13. INVENTORIES		
Raw Material	68,729	68,729
Finished Goods	6,052,861	6,052,861
Shares & Securities	6,760,611	8,305,998
Total Rs.	12,882,201	14,427,588
14. TRADE RECEIVABLES		
Upto 6 Months	-	-
Over 6 Months	837,176	837,176
Total Rs.	837,176	837,176
15. CASH & BANK BALANCES		
Cash On Hand	1,472,246	2,622,009
Bank Balances (In Current Accounts)	4,991,128	4,490,348
Bank Deposits	205,717	205,717
Total Rs.	6,669,091	7,318,074
16. SHORT TERM LOANS & ADVANCES		
Advances Receivable From Employees & Others	1,260,000	2,292,425
Total Rs.	1,260,000	2,292,425
17. OTHER CURRENT ASSETS		
Sundry Deposits	842,611	842,611
Advances Receivable In Cash or Kind	77,840	114,941
Advances Given To Party	301,325	346,325
	1,221,776	1,303,877
18. OTHER INCOME		
Dividend	-	350
Dividend From Mutual Fund	1,902,940	3,339,789
Interest on Sales Tax Refund	351,286	452,535
Long Term Capital Gain on Mutual Fund	15,310,600	20,868,450
Short Term Capital Gain	852,679	-
Total Rs.	18,417,505	24,661,124
19. EMPLOYEE'S BENEFIT EXPENSES		
Salary Wages & Bonus	2,096,670	2,879,300
Contribution to Provident Fund	17,172	17,172
Director's Remuneration & Sitting Fees	305,000	264,000
Gratuity & Leave Salary Provisions	274,164	259,481
Security Charges	502,200	502,200
Staff Welfare Expenses	203,470	332,913
	3,398,676	4,255,066

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

	Rupees	
	2013-14	2012-13
20. ADMINISTRATIVE EXPENSES		
Books & Periodicals	35,825	91,845
Conveyance Expenses	520,821	902,357
Consultancy / Professional Fees	1,648,274	1,462,704
Dematerialisation & Listing Fees	197,007	203,753
Donation	182,000	151,000
Legal / Lawyer Fees	903,500	440,000
Motor Car Expenses	176,202	196,329
Miscellaneous Expenses	20,900	118,090
Office / Factory Expenses	105,237	423,829
Printing & Stationery	137,541	210,727
Postage, Telegram & Courier Charges	128,753	556,526
Rent, Rates & Taxes	71,819	64,523
Repairs & Maintenance	73,099	183,250
Sundry Debtors/Creditors Write Off	-	148,192
Loss in Derivatives & Shares Trading	1,752,517	7,948,177
Telephone Expenses	200,062	262,258
Tour & Travelling Expenses	332,877	1,156,605
Others	538,972	561,744
	7,025,406	15,081,909
21. Finance Cost		
Interest to Others	464,915	2,617,423
Interest on Professional Tax	-	520
Bank Charges	1,441	611
	466,356	2,618,554
Total Rs.	10,890,438	21,955,529

22 According to the information and explanation given by the management there is no disputed amount of Income Tax, Excise, Customs and any other laws & no dues under any other laws.

23 Accounting Standard - 18 - Related party disclosure: There are no related parties as identified by the management.

24 Accounting Standard - 22 - Accounting for taxed on income issued by the Institute of Chartered Accountants is applicable to the Company. However due to substantial losses, on principle of prudence, the Company has not recognised deferred tax asset.

25 Accounting Standard - 28 - Impairment of Assets.

As per the information and explanations given to us and as certified by the management, as on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence there is no impairment loss on the assets of the Company.

26. In opinion of the Directors :

- The Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of business and will not be less than the amount at which they are stated in the Balance Sheet.
- The provision of depreciation and for all known liabilities are adequate and not in excess / short of the amount reasonably necessary.

27. CONTINGENT LIABILITIES

	(Rupees)	
Contingent Liabilities not provided	2013-14	2012-13
(i) Excise Duty	400,000.00	400,000.00
(ii) MSEB Dues Net of Deposits	7,480,000.00	7,480,000.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014
28. AUDITORS' REMUNERATION (Rupees)

	2013-14	2012-13
I) Audit Fees	60,000.00	60,000.00

29 PARTICULARS OF DIRECTORS' REMUNERATION (Rupees)

	2013-14	2012-13
I) Salary & Bonus / H. R. A. / Emp. Cont. to P. F. / Leave Salary / Directors' sitting fees	305,000.00	264,000.00

30 SEGMENT INFORMATION

Segment information has not been given as the Company has no segment.

31 EXPENDITURE IN FOREIGN CURRENCY :- (Rupees)

	2013-14	2012-13
A) Foreign Travelling	0.00	650,211.00

32 EARNINGS IN FOREIGN CURRENCY :- (Rupees)

	2013-14	2012-13
A) Export at F.O.B. Value	NIL	NIL
B) Others	NIL	NIL

33 The disclosures as per Accounting Standard 18 pertaining to related parties and the transactions therewith is set out below.

Relation	Party	(Rupees)
		Remuneration/ Director's Sitting Fees
Key Management Personnel	Mr. Rajen K. Desai - Chairman	30,000.00
	Mr. Neerav Merchant - Director	30,000.00
	Mrs. Bina Shah - Director	30,000.00
	Mr. Vinayak G. Vengurlekar - Director	5,000.00
	Mr. Dilip S. Shinde - Executive Director	210,000.00

34. EARNINGS PER SHARE

		2013-14	2012-13
a) Profit / (Loss) after tax as per Profit and Loss A/c	Rs.	(8,042,589)	(13,161,090)
b) Profit attributable to Equity Shares Holders	Rs.	(8,042,589)	(13,161,090)
c) Basic number of equity shares	Nos.	12,240,000	12,240,000
d) Nominal value per equity share	Rs.	10	10
e) Earnings per share (Basic & Diluted)	Rs.	(0.66)	(1.08)

35. Previous years figure have been regrouped, rearranged and reclassified wherever necessary

As per our report of even date

For L.T. JADAV & Co.
Chartered Accountants

For and on behalf of the Board

(L.T. JADAV)
Proprietor
Membership No. 37240

DILIP S. SHINDE
Executive Director

RAJEN K. DESAI
Chairman

NEERAJA KARANDIKAR
Company Secretary

Thane, 06th September, 2014

ANNEXURE “B” FORMING PART OF SCHEDULE XV :
Balance Sheet Abstract and Company’s General Business Profile

I. REGISTRATION DETAILS :

Registration Number	:	11-19327	11-19327
State Code	:	11	11
Balance Sheet Date	:	31/03/2014	31/03/2013

II. CAPITAL RAISED DURING THE YEAR

	:	(Rs.)	(Rs.)
Public Issue	:	NIL	NIL
Rights Issue	:	NIL	NIL
Bonus Issue	:	NIL	NIL
Private Placement (Preferential Issue)	:	NIL	NIL

* Including Premium

III. POSITION OF MOBILISATION AND**DEPLOYMENT OF FUNDS**

Total Liabilities	:	385170918.00	411416584.00
Total Assets	:	385170918.00	411416584.00

Sources of Funds :

Paid-up Capital	:	122400000.00	122400000.00
Reserves & Surplus	:	260194177.00	267936766.00
Secured Loans	:	0.00	0.00
Intercorporate Deposits/ Unsecured Loans	:	0.00	16067568.00
Current Liabilities & Long Term Provisions	:	2576741.00	5012250.00

Application of Funds :

Net Fixed Assets	:	94726773.00	109864768.00
Investments	:	239045560.00	246844334.00
Non Current Inv. & Non Current Assets	:	22131084.00	22131084.00
Current Assets	:	22870244.00	26179141.00
Deferred Tax Assets	:	6397257.00	6397257.00

IV. PERFORMANCE OF THE COMPANY :

Turnover / Other Income	:	18417505.00	24661124.00
Total Expenditure	:	(26103433.00)	(37311160.00)
Profit / (Loss) before tax	:	(7685928.00)	(12650036.00)
Profit / (Loss) after current tax	:	(7985928.00)	(12650036.00)
Earlier Year Exp. / Tax / Adj.	:	(56661.00)	(511055.00)
Provision of Income Tax A.Y.2014/15	:	(300000.00)	0.00
Deferred Tax Provision / Assets	:	0.00	0.00
Net Balance	:	(8042589.00)	(13161091.00)
Earnings per share (Rs.)	:	(0.66)	(1.08)
Dividend rate %	:	NIL	NIL

V. PRINCIPAL PRODUCTS, SERVICES OF THE COMPANY

Item code	:	
(ITC Code)	:	
Product Description	:	

As per our report of even date

For L.T. JADAV & Co.

Chartered Accountants

(L.T. JADAV)

Proprietor

Membership No. 37240

Thane, 06th September, 2014

For and on behalf of the Board

DILIP S. SHINDE
Executive DirectorRAJEN K. DESAI
ChairmanNEERAJA KARANDIKAR
Company Secretary



TRANSCHEM LIMITED

Corporate Identification No. (CIN) - L24100MH1976PLC019327

Registered Office: 304, Ganatra Estate, Pokhran Road No 1, Khopat, Thane (W) – 400 601.

Phone 91 22 25477077 Fax 91 22 25478601 E-mail: Secretary@transchem.net

ATTENDANCE SLIP

(To be presented at the entrance)

37th ANNUAL GENERAL MEETING ON TUESDAY, SEPTEMBER 30, 2014 AT 9.30 A.M.

at Hotel Royal Inn, Gokul Nagar, Thane (W) – 400 601

Folio No. _____ D.P. I.D. No. _____ Client I.D. No. _____

Name of the member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.



TRANSCHEM LIMITED

Corporate Identification No. (CIN) - L24100MH1976PLC019327

Registered Office: 304, Ganatra Estate, Pokhran Road No 1, Khopat, Thane (W) – 400 601.

Phone 91 22 25477077 Fax 91 22 25478601 E-mail: Secretary@transchem.net

PROXY

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) : _____

Registered address : _____

Email ID : _____ Folio No. /Client ID no. : _____ D.P. ID No. _____

I/We being a member(s) of _____ (no. of shares) shares of Transchem Limited, hereby appoint:

1. Name : _____ Email Id : _____

Address: _____

Signature: _____

As my/our proxy to attend and vote(on a poll)for me/us and on my/our behalf at the thirty seventh Annual General Meeting of the company to be held on Tuesday, September 30, 2014 at 9.30 a.m. at Hotel Royal Inn, Gokul Nagar, Thane (W) – 400 601 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Statement of Profit and Loss, Balance sheet, Report of Board of Director and Auditors for the year ended March 31, 2014
2. Re-appointment of Mr. Dilip Shripati Shinde
3. Appointment of Auditors.
4. Appointment of Ms. Bina Sanjeev Shah as an Independent Director.
5. Appointment of Mr. Neerav Bharat Merchant as an Independent Director
6. Appointment of Mr. Vinayak G. Vengurlekar as Nominee, Independent Director.

Signed this _____ day of _____ 2014

Signature of shareholder _____ Signature of Proxyholder(s) _____

NOTE : This Form in order to be effective should be duly completed and deposited at the registered office of the company at 304, Ganatra Estate, Pokhran Road No 1, Khopat, Thane (W) – 400 601, not less than 48 hours before the commencement of the Meeting

BOOK-POST/UPC



TRANSCHEM LIMITED

Registered Office: 304, Ganatra Estate, Pokhran Road No 1, Khopat, Thane (W) – 400 601.
Phone 91 22 25477077 Fax 91 22 25478601 E-mail: Secretary@transchem.net