



FISCHER CHEMIC LIMITED

20th ANNUAL REPORT

2012-2013

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FISCHER CHEMIC LIMITED 2012-13

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dharmen Kantilal Joshi
Mr. Mohan Sankaranarayanan
Mr. Krishnamurthy Vasudevan
Mr. Lalji Ramraj Yadav
Mr. Jayesh Ghanshyam Patel
Mr. Sanjeev Dhirajlal Mehta

AUDIT COMMITTEE

Mr. Lalji Ramraj Yadav
Mr. Dharmen Kantilal Joshi
Mr. Jayesh Ghanshyam Patel

SHAREHOLDERS AND INVESTOR GRIEVANCE COMMITTEE:

Mr. Lalji Ramraj Yadav
Mr. Dharmen Kantilal Joshi
Mr. Sanjeev Dhirajlal Mehta

REGISTRAR & SHARE TRANSFER AGENT

System Support Services
209, Shivai Industrial Estate,
89, Andheri-Kurla Road,
(Next to Logitech Park, Above McDonalds),
Sakinaka, Andheri (E),
MUMBAI (Bombay) - 400072
Tel: +91-22-28500835 Fax: +91-22-28501438

REGISTERED OFFICE

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

AUDITORS

M/S. Vivekanandan Associates Chartered Accountants
Ground Floor, - Murugesha
Naicker Office Complex, 81Greams Road,
Chennai – 600 006

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FISCHER CHEMIC LIMITED

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twentieth Annual General Meeting of the Members of Fischer Chemic Limited will be held at 09.30 A.M on Monday, 30th September, 2013, at No.51, R.K.Mutt Road, Mylapore, Chennai- 600004 to transact the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss account for the year ended 31st March 2013, the Balance sheet as at that date and the reports of Directors and the Auditor thereto.
2. To appoint a Director in place of Mr. Krishnamurthy Vasudevan, Director who retires by rotation and being eligible offers himself for re- appointment.

“RESOLVED THAT Mr. Krishnamurthy Vasudevan, Director retiring by rotation be and is hereby reappointed as a Director of the Company retiring by rotation.”

SPECIAL BUSINESS:

"To consider and if thought fit, to pass with or without modification, the following resolutions as Ordinary Resolution";

3. **To appoint M/s. Ashvin Thumar & Co., Chartered Accountants, Mumbai as Statutory Auditor:**

“RESOLVED THAT pursuant to provision of Section 224 and other applicable provisions, if any, of the Companies Act, 1956 and further subject to such approval as may be necessary, consent and approval of the Company be and is hereby accorded for the appointment of M/s. Ashvin Thumar & Co, Chartered Accountants, Mumbai as Statutory Auditor of the Company until the conclusion of the next Annual General Meeting of the Company on such remuneration as maybe fixed in this behalf by the Board of Directors of the Company in consultation with the Auditor and Audit Committee thereof..”

4. **To Appoint Mr. Jayesh Ghanshyam Patel as a Director of the Company:**

“RESOLVED THAT Pursuant to provisions of Section 260 and all other applicable provisions of the Companies Act, 1956 (including all such statutory modifications and amendments made thereof) Mr. Jayesh Ghanshyam Patel, who was appointed as an Additional Director with effect from 06.04.2013 and in respect of whom notice under section 257 of the Companies Act, 1956 has been received proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

5. **To Appoint Mr. Lalji Ramraj Yadav as a Director of the Company:**

“RESOLVED THAT Pursuant to provisions of Section 260 and all other applicable provisions of the Companies Act, 1956 (including all such statutory modifications and amendments made thereof) Mr. Lalji Ramraj Yadav, who was appointed as an Additional Director with effect from 06.04.2013 and in respect of whom notice under section 257 of the Companies Act, 1956 has been received proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

6. **To Appoint Mr. Sanjeev Dhirajlal Mehta as a Director of the Company:**

“RESOLVED THAT Pursuant to provisions of Section 260 and all other applicable provisions of the Companies Act, 1956 (including all such statutory modifications and amendments made thereof) Mr. Sanjeev Dhirajlal Mehta, who was appointed as an Additional Director with effect from 20.06.2013 and in respect of whom notice under section 257 of the Companies Act, 1956 has been received proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

7. "To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution";

To Appoint Mr. Dharmen Kantilal Joshi as Executive Director of the Company:

“RESOLVED THAT Pursuant to provisions of Section 260 and all other applicable provisions of the Companies Act, 1956 (including all such statutory modifications and amendments made thereof) Mr. Dharmen Kantilal Joshi, who was appointed as an Additional Director with effect from 06.04.2013 and in respect of whom notice under section 257 of the Companies Act, 1956 has been received proposing his candidature for the office of a Director, be and is hereby appointed as an Executive Director of the Company.

“RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself and the proxy need not be a member.
2. Instruments of Proxy in order to be effective, must be received by the Company not less than 48 hours before the meeting.
3. The Register of Members and the Transfer Book in respect of the Equity Shares will remain closed from Monday, 23rd September, 2013 to Monday, 30th September, 2013 both days inclusive.
4. The members are requested to intimate to the Registrar and Transfer Agents, System Support Services, 209, Shivai Industrial Estate, 89, Andheri-Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai (Bombay) – 400072 change of address, if any, at the earliest quoting their registered folio number.
5. Members holding shares in more than one folio in identical order of names are requested to write to the R&TA enclosing their share certificates to enable us to consolidate their holdings in one folio to facilitate better service.
6. Members seeking any information with regard to accounts or operations are requested to write to the company at an early date so as to enable the management to keep their information ready.

By Order of the Board

**Sd/-
Director**

**Chennai
15/05/2013**

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173 (2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS

Item No. 3

M/s Vivekanandan Associates., Chartered Accountants, Chennai were appointed as an Auditor of the Company at the last Annual General Meeting held on 29th June, 2012 to hold the office till the conclusion of the forthcoming Annual General Meeting.

It is proposed to appoint M/S Ashvin Thumar & Co, Chartered Accountants, Mumbai as Statutory Auditor of the Company, to fill the casual vacancy caused by the aforesaid resignation and to hold the office till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in constitution with the Audit Committee thereof.

A certificate has been received from M/S Ashvin Thumar & Co, Chartered Accountants, Mumbai to effect that they are qualified for appointment as Auditors of the Company and the proposed appointment if made by the Company will be within the limits specified u/s 224 (1B), of the Companies Act, 1956.

None of the Directors are in any way consent or interested in the said resolution.

The Board recommends the resolution set forth in the item No.3 for the approval of the members.

Item No. 4

Mr. Jayesh Ghanshyam Patel was appointed as an Additional Director of the Company. Pursuant to provisions of Section 260 of the Companies Act, 1956 a Director appointed holds the office only up to the date of the annual general meeting.

The Company has received a notice in writing from the member of the Company in terms of section 257 of the Companies Act, 1956 proposing the candidature of Mr. Jayesh Ghanshyam Patel to act as a Director.”

The Board feels that presence of Mr. Jayesh Ghanshyam Patel on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption

The Board recommends his appointment as a Director of the Company. None of the Directors of the Company except Mr. Jayesh Ghanshyam Patel is interested or concerned in passing of this resolution.

Item No. 5

Mr. Lalji Ramraj Yadav was appointed as an Additional Director of the Company. Pursuant to provisions of Section 260 of the Companies Act, 1956 a Director appointed holds office only up to the date up to the date of the annual general meeting.

The Company has received a notice in writing from the member of the Company in terms of section 257 of the Companies Act, 1956 proposing the candidature of Mr. Lalji Ramraj Yadav to act as a Director.”

The Board feels that presence of Mr. Lalji Ramraj Yadav on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption.

The Board recommends his appointment as a Director of the Company. None of the Directors of the Company except Mr. Lalji Ramraj Yadav is interested or concerned in passing of this resolution.

Item No. 6

Mr. Sanjeev Dhirajlal Mehta was appointed as an Additional Director of the Company. Pursuant to provisions of Section 260 of the Companies Act, 1956 a Director appointed holds office only up to the date up to the date of the annual general meeting.

The Company has received a notice in writing from the member of the Company in terms of section 257 of the Companies Act, 1956 proposing the candidature of Mr. Sanjeev Dhirajlal Mehta to act as a Director.”

The Board feels that presence of Mr. Sanjeev Dhirajlal Mehta on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption.

The Board recommends his appointment as a Director of the Company. None of the Directors of the Company except Mr. Sanjeev Dhirajlal Mehta is interested or concerned in passing of this resolution.

Item No. 7

Mr. Dharmen Kantilal Joshi was appointed as an Executive Director (Additional Director) at the Board Meeting held on 06.04.2013

The Company has received a notice in writing from the member of the Company in terms of section 257 of the Companies Act, 1956 proposing the candidature of Mr. Dharmen Kantilal Joshi to act as a Director.”

The Board feels that presence of Mr. Mr. Dharmen Kantilal Joshi on the Board is desirable and would be beneficial to the company and hence recommend resolution for adoption.

The Board recommends his appointment as an Executive Director of the Company from the date of appointment. None of the Directors of the Company except Mr. Dharmen Kantilal Joshi is interested or concerned in passing of this resolution

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

I. Item No. 2

Mr. Krishnamurthy Vasudevan, aged 54 years is a post graduate in Chemistry from Anna University, Chennai. He is a Promoter Director of the Company. He has worked in M/s. Glaxo Laboratories India Ltd. He has rich and varied experience in the manufacture and marketing of laboratory chemicals. He does not hold any other directorships. He holds 263676 Shares of the Company.

Mr. Krishnamurthy Vasudevan, Director is liable to retire by rotation. Mr. Krishnamurthy Vasudevan, being eligible offers himself for re-appointment and is reappointed as Director of the Company.

II. Item No. 4

Mr. Jayesh Patel, aged about 41 years, was appointed as Additional Director on 06/04/2013.

1. Name	Jayesh Patel
2. Brief Resume	

Age	41
Qualification	Graduate
Experience	13 Years
Date of appointment on the Board of the company	06/04/2013
3. Nature of expertise in specific functional Areas	He has vast and varied expertise in the field of Administration
4. Name(s) of other Companies in which Directorship held	Nil
5. Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil
6. No. of shares held of Rs.10/- each	Nil

His other Directorship and Committee position is given in the Corporate Governance Report, which is forming part of this Annual Report. He holds no shares of the Company.

Mr. Jayesh Ghanshyam Patel, was appointed as an Additional Director of the Company pursuant to provisions of Section 260 of the Companies Act, 1956 with effect from 06th April, 2013.

III. Item No. 5

Mr. Lalji Ramraj Yadav, aged about 34 years, was appointed as Additional Director on 06/04/2013.

1. Name	Lalji Yadav
2. Brief Resume	
Age	34 years
Qualification	Chartered Accountant
Experience	10 Years
Date of appointment on the Board of the company	06/04/2013
3. Nature of expertise in specific functional Areas	He has vast experience in the field of Finance & Accounts.
4. Name(s) of other Companies in which Directorship held	1. Adi Rasayan Limited 2. Pine Animation Limited
5. Name(s) of other Companies in which he is Chairman / Member of the *Committee(s)	1. Adi Rasayan Limited – Member of Audit Committee and Chairman of Shareholder and Investor Grievance Committee
6. No. of shares held of Rs.10/- each	Nil.

His other Directorship and Committee position is given in the Corporate Governance Report, which is forming part of this Annual Report. He holds no shares of the Company.

Mr. Lalji Ramraj Yadav was appointed as an Additional Director of the Company pursuant to provisions of Section 260 of the Companies Act, 1956 with effect from 06th April, 2013.

IV. Item No. 6

Mr. Sanjeev Dhirajlal Mehta, aged about 48 years, was appointed as Director on 20.06.2013.

1. Name	Sanjeev Mehta
2. Brief Resume	
Age	48
Qualification	Graduate
Experience	16 Years
Date of appointment on the Board of the Company	20/06/2013
3. Nature of expertise in specific functional Areas	He has wide experience in the field of Management
4. Name(s) of other Companies in which Directorship held	Nil
5. Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil
6. No. of shares held of Rs.10/- each	Nil

His other Directorship and Committee position is given in the Corporate Governance Report, which is forming part of this Annual Report. He holds no shares of the Company.

Mr. Sanjeev Dhirajlal Mehta was appointed as an Additional Director of the Company pursuant to provisions of Section 260 of the Companies Act, 1956 with effect from 20th June, 2013.

Item No. 7

Mr. Dharmen Kantilal Joshi, aged about 50 years, was appointed as an Executive Director (Additional Director) on 06/04/2013.

1. Name	Dharmen Kantilal Joshi
2. Brief Resume	
Age	50
Qualification	Graduate
Experience	19 Years
Date of appointment on the Board of the Company	06/04/2013
3. Nature of expertise in specific functional Areas	He is an Expert in the field of Finance & Accounts
4. Name(s) of other Companies in which Directorship held	Nil
5. Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil
6. No. of shares held of Rs.10/- each	Nil

His other Directorship and Committee position is given in the Corporate Governance Report, which is forming part of this Annual Report. He holds no shares of the Company.

Mr. Dharmen Kantilal Joshi was appointed as an Executive Director of the Company with effect from 06th April, 2013.

DIRECTORS REPORT

Dear Members,

Your Directors take great pleasure in presenting their report on the business and operations of your Company along with the Annual Report and audited financial statements for the Financial Year 2012-13.

FINANCIAL RESULTS:

PARTICULARS	(Amt in Rs)	
	MARCH 2013	MARCH 2012
Total Income	3,93,30,462	1,63,16,851
Total Expenses	28,783,937	22,173,396
Profit before tax	1,05,46,525	-58,05,223
Profit (Loss) after tax	13,121,319	-55,97,303
Balance loss forward brought forward	-49,496,026	-43,898,723
Balance carried to balance Sheet	-36,224,035	-49,496,026

REVIEW OF OPERATIONS

The Company has made Profits of Rs.13,121,319 during the financial year. The shares of your Company are listed at BSE Limited and Madras Stock Exchange Limited. The Chemical industry as such is not looking good. The scope for development has come down drastically. The Company has sold off all fixed assets during the year. However, it does not affect its status as a going concern as the Company continues to look for various other business opportunities. The Company has shifted its registered office from No. 3/240, Govindan Nagar, Palavakkam, Chennai-600041 to First Floor, Silver Sky Super Market Complex New No.15 Gangai Amman Koil Street, Kodambakkam, Chennai-600024 with effect from 12th April 2013. The management is contemplating to shift the registered office from the State of Tamilnadu to the State of Maharashtra and delist the Shares of the Company from the Madras Stock Exchange (MSE).

DIVIDEND

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

FIXED DEPOSIT

During the year under review, the Company has not accepted any deposits from the public under Section 58A and 58AA of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules.

DIRECTORS

During the year under review, Mr. Krishnamurthy Vasudevan, Director of the Company who retires by rotation being eligible offers himself for re-appointment as director of the Company. The Following changes took place during the year under review.

1. Mr. Dharmen Kantilal Joshi was appointed as an Executive Director of the Company with effect from 06/04/2013.
2. Mr. Jayesh Ghanshyam Patel and Mr.Lalji Ramraj Yadav were appointed as Additional Directors of the Company with effect from 06/04/2013 and pursuant to the provisions of the Companies Act, 1956 they are appointed as Directors of the Company and eligible to retire by rotation.
3. Mr. Mohan Sankaranarayanan and Mr.Krishnamurthy Vasudevan, Executive Directors were re-designated as Non executive Directors of the Company pursuant to change in designation with effect from 19/04/2013.
4. Mr. Ganesh Vaidyanathan resigned as Director from the Company on 19/04/2013.
5. Mr. Sanjeev Dhirajlal Mehta was appointed as Additional Director of the Company on 20/06/2013 and pursuant to the provisions of the Companies Act, 1956, he is appointed as Director of the Company and eligible to retire by rotation.

AUDITORS AND THEIR REPORT:

The existing Auditors M/s Vivekanandan Associates, Chartered Accountants, Chennai retire at the ensuing Annual General Meeting. It is proposed by the Board to appoint M/s Ashvin Thumar & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company in place of the retiring Auditors. Members are requested to appoint M/s Ashvin Thumar & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company.

DIRECTORS REPLY TO THE QUALIFICATIONS SPECIFIED IN AUDIT REPORT

Read with Auditor's Report

Note No. 7 of Annexure:

The Company is exploring various new business opportunities and will establish adequate Internal Control system as and when it ventures into new business areas.

Note No. 9 of Annexure

The Board has taken note of the irregularities in depositing the undisputed statutory dues relating to contribution under income Tax, provident Fund Act, Employee's State Insurance Act and the Sales Tax dues, Wealth Tax, Fringe Benefit Tax. The Company shall initiate process to comply with depositing the statutory dues with the appropriate authorities.

COMPLIANCE CERTIFICATE:

The Company has obtained Compliance Certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from Mr. L.V Shyam Sundar, Company Secretary in whole time practice and a copy of certificate is annexed hereto and forming part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956

As required under Section 217 of the Companies Act, 1956, your Directors confirm that:

- In preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures;
- The Directors have 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;
- The Directors have 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; and
- The Directors have prepared the annual accounts on a going concern basis.

STATEMENT OF PARTICULARS UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:

Information in accordance with the provisions of Section 217(1)(e) of the Act read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable in case of your Company.

STOCK EXCHANGES:

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

- a) BSE Limited.
- b) Madras Stock Exchange Limited.

FOREIGN EXCHANGE:

During the year under review, there were no foreign exchanges Earnings or outgo.

CORPORATE GOVERNANCE:

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

SUBSIDIARIES:

The Company has no subsidiaries.

PERSONNEL:

No employee of the Company was in receipt of remuneration over and above the sum specified under section 217(2A) of the Companies Act, 1956.

ACKNOWLEDGEMENT:

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

**For and on behalf of the Board
Sd/-
Director**

**Chennai
Date: 15/05/2013**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

Industry structure and Development:

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

Opportunities and Threats:

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

Segment-wise or Product wise performance:

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

Business outlook:

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

Risk and Concern:

Since the Company is into exploring the available opportunities, it is attributed to all the risks and concerns attached with such activities the Company intends to carry. Well-managed efforts will help to ensure that the business activities are constructively formulated, transmitted and received, and that they correspond to actions perceived to be meaningful and justified.

Internal Control systems and their adequacy:

The Company has proper and adequate internal control system commensurate with the size of the Company and nature of its business operations with regards to purchases of inventory, fixed assets and sale of goods and services. Efforts for continued improvement of internal control system are being consistently made in this regard.

Discussion on financial performance with respect to operational performance:

The Company has sold off its fixed assets during the year. Company has made a profit of Rs.13,121,319 as compared to previous year loss of Rs.55,97,303. Our Company however, is making effort to explore various other opportunities that are available in the market in the coming financial year.

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

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

Cautionary Statement

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

For and on behalf of the Board

**Sd/-
Director**

Chennai

Date: 15/05/2013

ANNEXURE 'A' TO DIRECTORS' REPORT**RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.****A. Research & Development****1. Future plan of action**

The Company is taking necessary steps for the revival of operations.

B. Technology absorption:**1. Efforts in brief made towards technology absorption, adoption and innovation.**

No new technology was introduced during the Year ended 2012 -13.

2. Benefits derived as a result of the above efforts.

None

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):

None

C. Foreign Exchange Earnings and Outgo: Nil**1. Earning- FOB value of Exports**

Nil

2. Outgo- CIF Value of Imports

Nil

For and on Behalf of the Board

Place: Chennai

Date: 15/05/2013

**Sd/-
Director**

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance:

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

Board of Directors:

Composition:

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

Name of the Director	Category of Directorship	No. of Board meetings attended out of the Four meetings held	Attendance at last AGM	No. of Directorship in other Public Companies	No. of Committee Position held in Other Public Companies
Mr. Mohan Sankaranarayanan	Non-Executive	4	Yes	Nil	Nil
Mr. Krishnamurthy Vasudevan	Non-Executive	4	Yes	Nil	Nil
Mr. Jayesh Ghanshyam Patel ⁺	Independent Director	Nil	No	Nil	Nil
Mr. Lalji Ramraj Yadav ⁺	Independent Director	Nil	No	2	1(C)/1(M)
Mr. Dharmen Kantilal Joshi ⁺	Executive	Nil	No	Nil	Nil
Mr. Sanjeev Dhirajlal Mehta [*]	Independent Director	Nil	No	Nil	Nil
Mr. Ganesh Vaidyanathan [#]	Resigned	4	Yes	Nil	Nil

+ Appointed with effect from 06.04.2013 * Appointed with effect from 20.06.2013 # Resigned with effect from 19.04.2013

Relationship of Directors:

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

Board Meetings and Board Committee meetings:

Board Procedure & Code of Conduct:

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

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

Four (4) Board Meetings were held on 04.05.2012, 03.08.2012, 22.11.2012 and 08.02.2013 during the year and the gap between two meetings did not exceed four months.

Committees of the Board:

Audit Committee:

The Audit Committee of the Company comprises of Mr. Lalji Ramraj Yadav, Chairman Mr. Dharmen Kantilal Joshi, and Mr. Jayesh Ghanshyam Patel as members. During the financial year 2012-2013, Mr. Mohan Sankaranarayanan and Mr. Krishnamurthy Vasudevan stepped down from the Committee. Mr. Dharmen Kantilal Joshi, and Mr. Jayesh Ghanshyam Patel replaced them on the Board. Mr. Ganesh Vaidyanathan, Chairman of the Audit Committee had resigned from the Audit Committee with effect from 19/04/2013. Mr. Lalji Ramraj Yadav, Independent Director was appointed in the place of Mr. Ganesh Vaidyanathan.

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

During the financial year 2012-2013,
The Committee meets periodically and reviews the following:

Audited and Un-audited financial results;

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

The Audit Committee meetings are usually held at the registered office of the company and are usually attended by the members of the Audit Committee and the representatives of the Statutory Auditors. The operation heads are also invited to the meetings as required. The Audit Committee met 4 times in the year under review on the following dates: 04.05.2012, 03.08.2012, 22.11.2012 and 08.02.2013

Shareholders and Investor Grievance Committee:

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

Mr. Lalji Ramraj Yadav, Independent Director, is Chairman of the Shareholders' / Investors' Grievance Committee.

The constitution and terms of reference of the Share Transfer & Shareholders'/ Investors' Grievance Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

2. The Committee looks after the following:

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

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

1. Mr. Lalji Ramraj Yadav - Chairman
2. Mr. Dharmen Kantilal Joshi - Member
3. Mr. Sanjeev Dhirajlal Mehta – Member

The Share Transfer & Shareholders' / Investors' Grievance Committee Meetings of the Board of Directors were held as on 04.05.2012, 03.08.2012, 22.11.2012 and 08.02.2013.

II. Name and Designation of Compliance Officer:

Mr. Dharmen Joshi, (Executive Director) is the Compliance Officer.

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

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

V. Number of pending Complaints: Nil

GENERAL BODY MEETINGS:

Annual General Meetings

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

Year	Date	Time	Venue
2009-10	30.09.2010	10.30 a.m.	"Sri Arjuna Mini Hall" No.5, Panagal Strret, Tiruvallur – 602 001
2010 -11	30.09.2011	10.30 a.m.	
2011-12	29.06.2012	10.30 a.m.	

- b) All resolutions as set out in the respective notices were duly passed by the shareholders in the meeting.
- c) The Resolutions passed through postal Ballot are as under:
- I. Sale of Company's Assets vide Ordinary Resolution through postal ballot in Annual General Meeting held on 29.06.2012.
 - II. Alteration of main object clause of Memorandum of Association vides Special Resolution passed through postal ballot in Annual General Meeting held on 29.06.2012.
 - III. Change in Registered Office vides Special Resolution passed through postal ballot in Annual General Meeting held on 29.06.2012.

DISCLOSURES:

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

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

a. Related Party Transaction:

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

Sl.No.	Nature of Transaction	Associated Relatives	Individuals	Key Managerial Personnel	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
	Transactions during the year				
1.	Director's Remuneration	Nil	Nil	7,80,000	7,80,000
2.	Rent- Godown	Nil	Nil	1,80,000	1,80,000
3.	Loan Taken	Nil	Nil		
4.	Advance Given	Nil	Nil	Nil	Nil
	Amount due from /to related parties				
5.	Loan Repaid	Nil	Nil		
6.	Outstanding Balance included in unsecured loan	Nil	Nil	3,29,576	43,25,607
7.	Rent Payable Outstanding	Nil	Nil	6,02,207	1,564,207

b. Disclosure of Accounting Treatment:

The financial statements have been prepared under the historical cost convention on accrual basis and in accordance with Generally Accepted Accounting Principles (GAAP), applicable in India, the Accounting Standards notified under section 211 (3C) and other relevant provisions of the Companies Act 1956.

c. Disclosure of Risk Management:

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization- Procedure which will be periodically reviewed by the Board.

d. Disclosure on Requirements of the Listing Agreement:

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

e. Code of conduct:

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors and Senior Management Personnel. The said code has been communicated to the Directors and the Members of the Senior Management Personnel which is also affirmed by them for the financial year ended 31st March, 2013. The declaration to this effect by Executive Director is annexed at the end of this report.

MEANS OF COMMUNICATION:

The Financial results are published in newspapers.

GENERAL INFORMATION FOR SHAREHOLDERS

1. Annual General Meeting: Date, time and venue

Monday, 30th September, 2013 at 09.30 A.M at “No.51, R.K.Mutt Road, Mylapore, Chennai- 600004,

2. Financial Calendar:

The Financial Year covers the period from 1st April to 31st March.

Results for the quarter ending June 30 2013 : Last week of July 2013
Results for the quarter ending September 30 2013 : Last week of October 2013
Results for the quarter ending December 31 2013 : Last week of January 2013
Results for the quarter ending March 31 2013 : Last week of April 2013

3. Date of Book Closure:

The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 23rd September, 2013 to Monday, 30th September, 2013 (both days inclusive).

4. Dividend payment date:

The Board has not recommended Dividend for the year 2012-2013.

5. Listing on Stock Exchanges:

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

- A. BSE Limited (BSE)
- B. Madras Stock Exchange Limited (MSE)

6. Stock/Scrip Code:

BSE Limited (BSE):

Scrip Code – BSE – 524743

Company Name – Fischer Chemic Ltd

7. Stock market data:

Bombay Stock Exchange: High and low quotations of the Company’s Shares during the period 2012-2013.

Month	Share Prices (Rs)	
	High	Low
April 2012	8.50	7.05
May 2012	8.75	7.40
June 2012	7.52	7.52
July 2012	--	--
August 2012	7.15	4.33
September 2012	4.13	3.23
October 2012	3.07	3.07
November 2012	--	--
December 2012	3.71	3.22
January 2013	4.29	3.60
February 2013	4.50	4.28
March 2013	4.07	3.69

8. Registrar & Transfer Agents:

System Support Services

209, Shivai Industrial Estate, 89, Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai (Bombay) - 400072
Tel: +91-22-28500835 Fax: +91-22-28501438 E-mail: [sysss72@yahoo.com](mailto:syss72@yahoo.com)

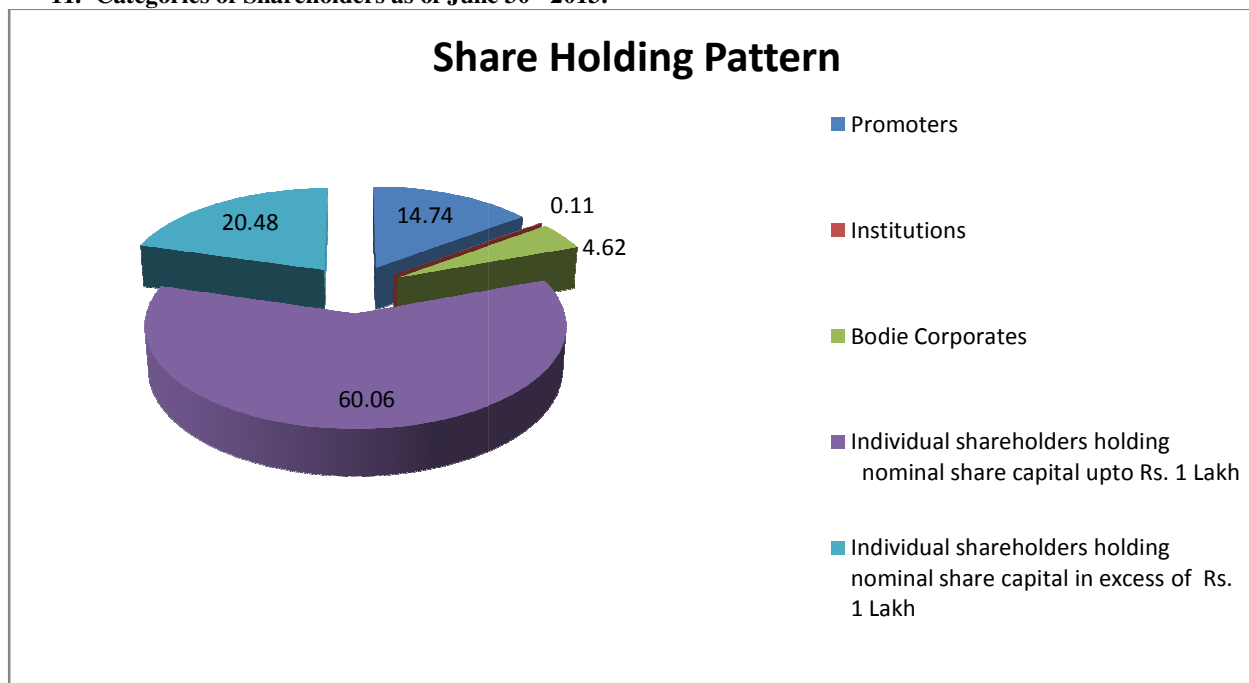
9. Share Transfer System:

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

10. Distribution of Share holding as on June 30th, 2013:

Number of Shares	Number of Shareholders	Percentage of Shareholders	Number of Shares held	Percentage of Total
001-100	6983	75.58	697848	20.29
101 – 200	790	8.55	158000	4.59
201 – 500	833	9.02	330700	9.61
501 – 1000	330	3.57	262200	7.62
1001 & above	303	3.28	1991252	57.89
Total	9239	100	3440000	100

11. Categories of Shareholders as of June 30th 2013:



No of Shares held in Physical Mode: 329900;

No. of Shares held in Dematerialized Mode: 3110100

12. Dematerialization of Shares:

The equity shares of the Company have been admitted for dematerialization with CDSL. The ISIN No. Of the Company is INE 771F01017.

13. Outstanding GDRs/Warrants, convertible Bonds, Conversion Date and impact on Equity: Nil

14. Location of Office of Company & Address of Correspondence:

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

15. Non-Mandatory requirements:

The Company is not yet implementing the non-mandatory requirements under clause 49 of the Listing Agreement. However, adoption of other non-mandatory requirements under clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

16. E-mail Id of Investor Grievance redressal cell:

fischerchemicLtd@gmail.com

For and on behalf of the Board

**Sd/-
Director**

**Place: Chennai
Date:15/05/2013**

DECLARATION ON COMPLIANCE OF CODE OF CONDUCT

This is to certify that:

Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges, a Code of Conduct for the Board members and the Senior Management Personnel of the Company has been approved by the Board.

All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct for the period ended March 31, 2013.

**Place: Chennai
Date: 15/05/2013**

**Sd/-
Director
Fischer Chemic Limited**

CEO/CFO CERTIFICATION

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

**Place: Chennai
Date: 15/05/2013**

**Sd/-
Director
Fischer Chemic Limited**

CORPORATE GOVERNANCE CERTIFICATE FROM AUDITOR

Auditor Certificate on Compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement:

To the Members of Fischer Chemic Ltd

We have examined the compliance of the conditions of Corporate Governance by Fischer Chemic Limited, for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges in India.

The Compliance condition of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations 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 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

Place: Chennai
Date: 15/05/2013

Sd/-
Chartered Accountant
M/S. VIVEKANANDAN ASSOCIATES

COMPLIANCE CERTIFICATE

Registration No. of the Company : L24231TN1993PLC024661
Nominal Capital of the Company : Rs.40,000,000/-
Paid up Capital : Rs.34,400,000/-

To
The Members
M/s. FISCHER CHEMIC LIMITED
FIRST FLOOR, SILVER SKY SUPER MARKET COMPLEX,
NEW NO.15 GANGAI AMMAN KOIL STREET, KODAMBAKKAM, CHENNAI- 600 024

I have examined the registers, records, books and papers of **M/s. FISCHER CHEMIC LIMITED** (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company as on date for the financial year ended 31st March 2013. 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 of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed forms and returns during the financial year ended 31st March 2013, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities under the Act and the rules made there under as stated in Annexure 'B'.
3. The Company, being a public limited company has the minimum paid up Capital.
4. The Board of Directors duly met four times respectively on 04.05.2012, 03.08.2012, 22.11.2012 and 08.02.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
5. The Company had opted to close its Register of Members during the financial year under review from 26th June 2012 to 29th June 2012(both days inclusive) and has complied with the provision of Section 154 of the Companies Act 1956.
6. The Annual General Meeting for the financial year ended on 31st March 2013 was held on 29th June 2012 after giving due notice to the members of the Company and others concerned and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. During the financial year under review, no extra-ordinary general meeting was held.
8. According to the information and declaration provided by the management, the Company has not granted any loans to Directors or persons or firms or Companies referred to under the provisions of Section 295 of the Companies Act 1956.
9. The Company has paid godown rent falling within the purview of Section 297 of the Act and the due disclosures have been made.

10. The Company has updated the Register to be maintained under Section 301 with the necessary entries.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has:
 - (i) delivered all the Share certificates on lodgement thereof for transfer/ transmission and not made any allotment of Shares;
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year;
 - (iii) not posted warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) not transferred any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed and unpaid for a period of seven years to Investor Education and Protection Fund as there were no such amounts during the financial year;
 - (v) duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. No appointment of alternate directors and director to fill casual vacancy was made during the financial year. None of the Directors resigned from the Board during the financial year under review. However Mr. Krishnamoorthy vasudevan and Mr Gopal Mohan Sankaranarayanan were appointed as Whole time Directors with effect from 15.02.2009.
15. The Company has not appointed any Managing Director / Whole-time Director / Manager as per the provisions of Section 269 of the Act during the financial year under review.
16. The Company has not appointed any sole selling agents during the financial year under review.
17. The Company has, during the financial year under review:
 1. Obtained approval of the Registrar of Companies in connection with alteration of Object clause of the Memorandum of Association by inserting two new clauses namely Clause 5 & Clause 6.
 2. Obtained approval of the Registrar of Companies in connection with shifting of Registered office of the Company from Plot No.111, SIDCO Industrial Estate, Kakkalur, Tiruvallore Taluk, Tiruvallore district- 602 003, Tamilnadu to No. 3/240 Govindan nagar, Palavakkam, Chennai- 600 041, Tamilnadu.
 3. Obtained approval of the Registrar of Companies to sell, lease or otherwise disposal of the whole, or substantially the whole, of the undertaking.
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. The Company has not issued any shares / debentures / other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any redeemable preference shares / debentures during the financial year under review.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. According to the information and explanation provided by the management, the company, has not invited / accepted any deposits from the public except the unsecured loans from Directors, Body Corporate and others, which in the opinion of the management are not deposit and hence not complied with the provisions falling within the purview of section 58A and Rules made there under.
24. According to the information and explanation provided by the management, the amount borrowed by the Company from Directors, Body Corporate and others during the financial year under review are within the borrowing limits prescribed by 293(1) (d) of the Companies Act 1956.
25. According to the information and explanation provided by the management, the company has not made any loans and investments or given guarantees or provided securities to other bodies corporate during the financial year under review and have made necessary entries in the Register for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.

27. The Company has altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny by inserting two new clauses namely Clause 5 and Clause 6.
28. The Company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its articles of association during the year under scrutiny.
31. There were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year. Hence the provision of Section 417(1) of the Companies Act 1956 does not arise.
33. The Company has deposited both employee's and employer's contribution to provident fund with the prescribed authorities pursuant to section 418 of the act.

Place: Chennai

**L.V.Shyam Sundar
C.P No: 9985**

ANNEXURE A

REGISTERS AS MAINTAINED BY THE COMPANY

S.No	Name of the Register	Maintained Under Section	Whether Maintained
1.	Register of Members	150	Yes
2.	Minutes of Meetings of Board of Directors and General Meetings	193	Yes
3.	Register of Contracts	301	Yes
4.	Register of Directors	303	Yes
5.	Register of Directors' Shareholdings	307	Yes
6.	Register of Charges	143	Yes

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 ended 31st March 2013.

(A) With the Registrar of Companies

FORMS	FILED UNDER SECTION	PURPOSE
Form 18	146	Shifting of Registered office outside local limits of City.
Form 23	269 read with 198, 309 and 310	1. Shifting of Registered office outside local limits of City. 2. Sell, lease or otherwise disposal of the whole, or substantially the whole, of the undertaking. 3. Alteration in object clause of Memorandum of Association of the Company.
Form 23AC	220	Balance Sheet for the year ended 31st March 2012
Form 23ACA	220	Profit or Loss for the year ended 31st March 2012
Form 20B	159	Annual return for the Year ended 31st March 2012
Form 66	383A	Compliance Certificate for the Year ended 31st March 2012

**(B) With the Regional Director
NIL**

**(C) With the Central Government
NIL**

**(D) With other authorities
NIL**

Place: Chennai

**L.V.Shyam Sundar
C.P No: 9985**

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF FISCHER CHEMIC LIMITED

Report on the Financial Statements

I have audited the accompanying financial statements of FISCHER CHEMIC LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2013 and the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgements, including the assessment of the risks of material misstatements 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, 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:

- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013,
- ii) in the case of the Statement of the Profit & Loss, of the profit for the year ended on that date, and
- iii) in the case of Cash flow Statement of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, I give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by Section 227(3) of the Act, I report that
 - a) I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit;
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as appears from my examination of those books.
 - c) The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of account.
 - d) In my opinion, the Balance Sheet, the Statement of Profit & Loss and the Cash flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Act.

- e) On the basis of written representations received from the directors, as on 31st March, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of Section 274(1) (g) of the Act.

**For VIVEKANANDAN ASSOCIATES
Chartered Accountants
Firm Registration No. 05268 S**

**N.SUBRAMANIAN
Partner**

Membership Number: 21628

Date: 15/05/2013

ANNEXURE

(Referred to paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. The same needs to be updated.
(b) All the assets have been physically verified by the management during the year in accordance with a 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 noticed on such verification.
(c) The company has sold/disposed off all the fixed assets during the year; however, it did not affect its status as a going concern as the company continues to carry on trading activities.
2. (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) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. In respect of loans granted:

(a) The company had not granted any loan, secured or unsecured, to any party covered in the register maintained under section 301 of the Companies Act, 1956.

In respect of loans taken:

(a) The company had taken unsecured loan from two parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 43,25,607/- and the year-end balance of loans taken from such parties was Rs. 3,29,576/-

(b) No interest has been paid on such unsecured loans and the same is not prejudicial to the interest of the company or its members.

(c) There are no terms and conditions or period specified with regard to repayment of loans and hence we are unable to express an opinion on the repayment of loans taken or given.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In respect of transactions entered in the register maintained in pursuance of Section 301 of the Act:

a) According to the information and explanations given to me, the particulars of contracts or arrangements referred to in Section 301 of the Act that needed to be entered into the register have been so entered;

b) According to the information and explanations given to me, there were no purchase or sale transactions or provision of any services during the year with parties covered under Section 301 of the Companies Act, 1956
6. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public during the year as per the provisions of sections 58A and 58AA of the Companies Act, 1956

7. In our opinion, the internal audit system of the company needs to be strengthened to commensurate with the size and nature of its business carried on during the year under review.
8. In our opinion and according to the information and explanations given to me, maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 has not been prescribed for the products dealt by the company.
9. Statutory and other dues
 - (a) According to the information and explanations given to us, the company is not regular in depositing the undisputed statutory dues relating to the contribution under Income Tax, Provident Fund Act, Employee's State Insurance Act and the Sales Tax dues, Wealth Tax, Fringe Benefit Tax wherever applicable to it with appropriate authorities. The Company is generally regular in depositing other statutory dues including Customs duty, excise-duty, cess and other statutory dues applicable to it with the appropriate authorities during the year.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of contribution under Provident Fund Act, Employee's State Insurance Act, Wealth-tax under Wealth tax act and Fringe Benefit tax under Income Tax Act which were in arrears as at 31st March 2013 for a period of more than 6 months from the date they became payable.
 - (c) According to the information and explanations given to us, there was no dues income-tax/sales tax/service tax/wealth tax/ customs duty/excise duty or cess which have not been deposited on account of any disputes during the year.
10. The company's accumulated losses exceeded its net worth at the end of the year. The company has not incurred any cash loss during the current year but incurred cash loss in the year immediately preceding the current financial year.
11. According to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to the bank. The company does not have any debenture holders.
12. According to the information and explanations given to us and based on our examination of the documents and records, we are of the opinion that no loans or advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or nidhi / mutual benefit fund/society. Therefore, provisions of clause (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
15. According to the information and explanations given to us and based on our examination of the documents and records, no guarantee was given by the company for loans taken by others from banks or other financial institutions during the year.
16. In our opinion and according to the information and explanation given to us, the Company had not availed any term loan during the year and hence their application for the purpose for which they were raised does not arise.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The company has not any made preferential allotment of shares during the year to parties covered in the register maintained under section 301 of the Act.
19. The company had not issued any debentures in the current year.
20. The company had not raised any money through public issues during the year.
21. According to the information and explanations given to us, no fraud on or by the company was noticed or reported during the course of our audit.

For VIVEKANANDAN ASSOCIATES
Chartered Accountants
Firm Registration No. 05268 S

N.SUBRAMANIAN
Partner

Date: 15.05.2013
Membership Number: 21628

BALANCE SHEET AS AT MARCH 31, 2013			
			(Amount in Rs.)
	Note No.	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	3,44,00,000	3,44,00,000
(b) Reserves and Surplus	3	- 3,47,24,035	- 4,78,45,354
(2) Share application money pending allotment			
		NIL	NIL
(3) Non-Current Liabilities			
(a) Long Term borrowings	4	NIL	1,98,77,189
(b) Deferred tax liabilities (Net)		NIL	25,74,794
(c) Other Long term liabilities	5	NIL	1,27,00,000
(d) Long-Term Provisions	6	16,33,904	15,08,752
(4) Current Liabilities			
(a) Short Term borrowings	7	13,24,987	12,33,545
(b) Trade payables	8	8,22,712	18,98,915
(c) Other Current Liabilities	9	9,28,513	3,22,05,654
(d) Short-Term Provisions	10	NIL	NIL
TOTAL		43,86,081	5,85,53,495
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	NIL	2,58,58,754
(ii) Capital Work-in-progress		NIL	1,76,44,525
(b) Non-Current investments		NIL	NIL
(c) Deferred tax assets (net)		NIL	NIL
(d) Long term Loans and advances	12	5,39,879	12,26,333
(e) Other non-current assets	13	15,296	1,81,858
(2) Current Assets			
(a) Current Investments		NIL	NIL
(b) Inventories	14	1,48,000	80,88,000
(c) Trade Receivables	15	25,64,442	44,18,184
(d) Cash and cash equivalents	16	8,97,668	9,03,427
(e) Short-Term Loans and advances	17	2,20,797	2,32,415
(f) Other Current assets		NIL	NIL
TOTAL		43 86 081	5 85 53 496
Significant Accounting Policies	1		

Vide our report of even date attached

For Vivekanandan Associates
Chartered Accountants
Firm Regn. No:05268S

N.Subramanian
Partner
Membership No. 21628

G.M. Sanakaranarayanan
Director

K. Vasudevan
Director

Place: Chennai
Date: 15.05.2013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013				
			(Amount in Rs.)	
Particulars		Note No	31.03.2013	31.03.2012
I.	Revenue from Operations	18	64,92,862	1,63,16,851
II.	Other Income	19	3,28,37,600	51,322
III.	Total Revenue (I+II)		3,93,30,462	1,63,68,173
IV.	Expenses :			
	Cost of materials consumed	20	34,69,342	65,73,174
	Purchases of Stock-in-Trade		NIL	NIL
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	71,00,000	11,11,000
	Employee benefits expense	22	48,93,525	46,42,243
	Finance Costs	23	1,25,295	1,01,006
	Depreciation and amortization expense		19,17,407	31,83,049
	Other expense	24	1,12,78,368	65,62,924
	Total Expenses		2,87,83,937	2,21,73,396
V.	Profit before exceptional and extraordinary items and taxes (III-IV)		1,05,46,525	- 58,05,223
VI.	Exceptional Items		-	-
VII	Profit before extraordinary items and taxes (V-VI)		1,05,46,525	- 58,05,223
VII I.	Extraordinary Items		-	-
IX.	Profit before Tax (PBT) (VII-VIII)		1,05,46,525	- 58,05,223
X.	Tax Expense			
	Current Tax			-
	Deferred Tax		- 25,74,794	- 2,07,920
XI.	Profit/(loss) for the period from continuing operations		1,31,21,319	- 55,97,303
XII	Profit/(loss) for the period		1,31,21,319	- 55,97,303
XII I.	Earnings per equity share			
	(1) Basic		3.07	-1.69
	(2) Diluted		3.07	-1.69

Note 1,18 to 25 form an integral part of this Statement of Profit and Loss

Vide our report of even date attached

For Vivekanandan Associates

Chartered Accountants

Firm Regn. No:05268S

N.Subramanian

Partner

Membership No. 21628

Place: Chennai

Date: 15.05.2013

G.M.
Sanakaranarayanan

Director

K. Vasudevan

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

				(Amount in Rs.)
PARTICULARS		31.03.2013	31.03.2012	
Cash Flow from Operating Activities				
Net Profit Before Tax and Extraordinary Items		1,05,46,525	-58,05,223	
Adjustments For -				
Depreciation		19,17,407	31,83,049	
Interest Expenses		1,25,295	1,01,006	
Operating Profit before Changes in Working Capital		1,25,89,227		- 25,21,168
(Increase)/ Decrease in Working Capital				
Inventories - (increase)		79,40,000	12,32,129	
Sundry Debtors - (Increase)		18,53,742	28,40,634	
Loans and Advances - (Increase)		6,98,072	- 5,87,435	
Other current assets - (Increase)		1,66,562	10,000	
Current Liabilities -increase/(Decrease)		- 3,22,28,192	2,21,59,988	
Net Cash Flow from Operating Activities	(A)	1,25,89,227		2,31,34,149
Cash Flow from Investing Activities				
Sale/(Purchase) of Fixed Assets		2,00,16,056	- 1,97,47,138	
Net Cash Flow from Investing Activities	(B)	2,00,16,056		- 1,97,47,138
Cash Flow from Financing Activities				
Receipts from Short-Term Borrowings		91,441	8,76,161	
Receipts from Long -Term Borrowings		- 1,98,77,189	- 35,05,024	
Interest paid on Long-Term Borrowings		- 1,25,295	- 1,01,006	
Increase/(Reduction) of Long term provision		- 1,27,00,000	1,00,000	
Net Cash Flow from Financing Activities	(C)	- 3,26,11,042		- 26,29,869
Increase/(Decrease) in Cash and Cash Equivalents (A)+(B)+(C)		- 5,759		7,57,142
Cash and Cash Equivalents at the Beginning of the year		9,03,427		1,46,285
Cash and Cash Equivalents at the end of the year		8,97,668		9,03,427

Vide our report of even date attached
For Vivekanandan Associates
Chartered Accountants
Firm Regn No: 05268S

G.M. Sankaranarayan

K. Vasudevan

Director

Director

N. SUBRAMANIAN

Partner

Place : Chennai
Date: 15.05.2013
21628

M.No

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2013

2.(A) Share Capital		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
(a) Authorised Share Capital		
40,00,000 Equity Shares of Rs.10/each	4,00,00,000	4,00,00,000
(Previous year 40,00,000 equity shares of Rs.10/- each)	4,00,00,000	4,00,00,000
(b) Issued & Subscribed Share Capital		
34,40,000 Equity Shares of Rs.10 each fully paid up	3,44,00,000	3,44,00,000
(c) Paid-up Share Capital		
34,40,000 Equity Shares of Rs.10 each fully paid up	3,44,00,000	3,44,00,000
(Of the above, 5,82,000 Equity shares are allotted as fully paid up pursuant to a contract without payment being received in cash)		
Total	3,44,00,000	3,44,00,000
2.(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year		
Particulars	Year ended 31.03.2013	Year ended 31.03.2012
Number of shares outstanding as the beginning of the year	34,40,000	34,40,000
Number of shares outstanding as at the end of the year	34,40,000	34,40,000
2.(C) Shares in the company held by each shareholder holding more than 5% shares as on the balance sheet date		
Shareholder	Number of shares held	Percentage of shares held
Please provide the list of persons having more than 5% holdings in the share capital	1,60,015	44.45%
Total	1 60 015	44.45%

3. Reserves and Surplus		
Particulars	As at 31.03.2013 Rs.	As at 31.03.2012 Rs.
(a) Capital Reserves - Investment Subsidy		
Opening Balance	15,00,000	15,00,000
Closing Balance	15,00,000	15,00,000
(b) Other Reserves		
(i) General Reserve		
Opening Balance	1,50,672	1,50,672
Less: Transfer to Profit and Loss Account	1,50,672	-
Closing Balance	-	1,50,672
(c) Surplus		
Balance of Loss brought forward	- 4,94,96,026	- 4,38,98,723
Add: Loss for the period	1,31,21,319	- 55,97,303
	- 3,63,74,707	- 4,94,96,026
Less: Transfer from General Reserve	1,50,672	
Less: Allocation/Appropriation	-	-
Balance carried to Balance Sheet	- 3,62,24,035	- 4,94,96,026
Total	-3,47,24,035	-4,78,45,354

4. Long Term Borrowings		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
(A) SECURED LOANS	-	-
(B) UNSECURED LOANS		
Inter corporate Deposits	NIL	1,56,28,581
From Directors	NIL	33,63,008
From Others	NIL	8,85,600
Total	NIL	1,98,77,189

5. Other Long Term Liabilities		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Trade Deposits	NIL	1,27,00,000
Total	NIL	1,27,00,000

6. Long Term Provisions		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Provision for Employee Benefits	9,63,967	8,38,815
Provision for IncomeTax, FBT and Wealth tax	6,69,937	6,69,937
Total	16,33,904	15,08,752

7. Short Term Borrowings		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
(A) SECURED LOANS		
- Hire Purchase loan from Bank and Others	NIL	2,70,946
(B) UNSECURED LOANS		
Intercorporate Deposits	9,95,411	NIL
From Directors	3,29,576	9,62,599
Total	13 24 987	12 33 545

8. Trade Payables		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Trade Creditors	8,22,712	18,98,915
Total	8 22 712	18,98,915

9. Other Current Liabilities		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Current maturities of long term debt	NIL	NIL
Advance against Sales	NIL	2,91,36,430
Other payables		

- Sales tax payable	NIL	35,433
- PF payable	NIL	5,279
- ESI payable	NIL	43,446
- TDS payable	5,250	18,075
- Other Creditors	9,23,263	29,66,991
Total	9,28,513	3,22,05,654

10. Short-Term Provisions		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Provision for employee benefits	NIL	NIL
Total	NIL	NIL

11. Fixed Assets

Particulars of Assets	ORIGINAL COST				DEPRECIATION				NET BOOK VALUE	
	As at 01-04-2012	Additions	Deletions	As at 31-03-2013	As at 01-04-2012	For the year	Depreciation Deletion	Up to 31-03-2013	As at 31-03-2013	As at 31-03-2012
Land	4,91,790	-	4,91,790	-	-	-	-	-	-	4,91,790
Factory Building	1,29,38,732	1,68,834	1,31,07,566	-	63,50,081	1,82,414	65,32,495	-	-	65,88,651
Material Handling & Auxillary Equipments	88,63,748	19,63,012	1,08,26,760	-	73,81,692	2,01,558	75,83,250	-	-	14,82,056
Plant & Machinery	2,18,56,001	4,02,183	2,22,58,184	-	89,94,646	4,33,641	94,28,287	-	-	1,28,61,355
Computers	11,89,220	2,72,300	14,61,520	-	11,34,256	80,322	12,14,578	-	-	54,964
Furniture & Fittings	21,26,330	11,450	21,37,780	-	21,18,012	56,082	21,74,094	-	-	8,318
Vehicles	1,13,23,627	-	1,13,23,627	-	68,62,676	9,63,390	78,26,066	-	-	44,60,951
Sub-total	5,87,89,448	28,17,779	6,16,07,227	-	3,28,41,363	19,17,407	3,47,58,770	-	-	2,59,48,085
Capital Work-in- Progress	1,76,44,525	2,02,89,834	3,79,34,359	-	-	-	-	-	-	1,76,44,525
Grand Total	7,64,33,973	2,31,07,613	9,95,41,586	-	3,28,41,363	19,17,407	3,47,58,770	-	-	4,35,92,610
PREVIOUS YEAR	5,66,86,835	21,02,613	-	5,87,89,448	2,97,47,645	31,83,049	-	3,29,30,694	2,58,58,754	2,69,39,190

12. Long-Term Loans And Advances		
Particulars	As at 31.3.2013Rs.	As at 31.3.2012Rs.
(A) Capital Advances	NIL	NIL
(B) Security Deposits		
(i) Secured, Considered good	NIL	13,518
(ii) Unsecured, Considered good	3 57 161	10,86,482
(iii) Doubtful	NIL	NIL
Less: Allowance for bad and doubtful advances	NIL	NIL
Total (B)	3,57,161	11,00,000
(C) Loans and advances to related parties	NIL	NIL
(D) Other Loans and Advances		
(i) Secured, Considered good	2,799	2,799
(ii) Unsecured, Considered good	1,79,919	1,23,534
(iii) Doubtful	NIL	NIL

Less: Allowance for bad and doubtful advances	NIL	NIL
Total (E)	1,82,718	1,26,333
Total [(A)+(B)+(C)+(D)]	5 39 879	12 26 333
Note: Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member	NIL	NIL

13. Other Non-current Assets		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Tax Collected at sources	15,296	NIL
Security Deposits receivable	NIL	74,783
Interest receivable	NIL	1,07,075
Total	15,296	1,81,858

14. Inventories		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
(a) Raw Materials	15,000	562,000
(b) Stores and Spares	8,000	301,000
(c) Stock-in-trade	125,000	7,225,000
Total	148,000	8,088,000
The Stock-in-trade are valued at lower of cost and net realisable value.		

15. Trade Receivables		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
Trade receivables		
(A) Outstanding for a period exceeding six months from the date they are due for payment:		
(i) Secured, Considered good	NIL	NIL
(ii) Unsecured, Considered good	6,67,880	20,53,684
(iii) Doubtful	NIL	NIL
Less: Allowance for bad and doubtful debts	NIL	NIL
TOTAL (A)	6,67,880	20,53,684
(B) Others		
(i) Secured, Considered good	NIL	NIL
(ii) Unsecured, Considered good	18,96,561	23,64,500
(iii) Doubtful	NIL	NIL
Less: Allowance for bad and doubtful debts	NIL	NIL
TOTAL (B)	18,96,561	23,64,500
Total	25,64,442	44,18,184

16. Cash And Cash Equivalents		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
(A) Balance with Banks		
(i) Current Account	8,44,965	8,06,237
(ii) Fixed Deposit	NIL	NIL
(B) Cheques, drafts in hand		
(i) Cheques on hand	NIL	NIL
(ii) Drafts in hand	NIL	NIL
(C) Cash on hand	52,703	97,190

(D) Others	NIL	NIL
TOTAL	8,97,668	9,03,427
Note		
(1) Earmarked Bank Balances	Nil	Nil
(2) Bank balances held as margin money or as security against:	Nil	Nil
(3)Repatriation restrictions	Nil	Nil
(4)Bank Deposit with more than 12 months maturity	Nil	Nil

17. Short-Term Loans And Advances		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
(A) Loans and Advances to related parties	NIL	NIL
(B) Others		
(i) Secured, Considered good	NIL	NIL
(ii) Unsecured, Considered good		
Deposits	NIL	NIL
Others	2 20 797	2,32,415
(iii) Doubtful	NIL	NIL
Less: Allowance for bad and doubtful advances	NIL	NIL
Total (B)	2,20,797	2,32,415
Total [(A)+(B)]	2,20,797	2,32,415
Note: Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member	NIL	NIL

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2013

18. Revenue from Operations		
Particulars	31.03.2013	31.03.2012
Sales of products	64,92,862	1,63,16,851
Total	64,92,862	1,63,16,851
18.1 Particulars of Sale of Products		
Particulars	31.03.2013	31.03.2012
Laboratory Chemicals	64,92,862	1,63,16,851
Total	64,92,862	1,63,16,851

19. Other Income		
Particulars	31.03.2013	31.03.2012
(A) Interest income	2,00,000	NIL
(B) Dividend income	NIL	NIL
(C) Gain/Loss on sale of Investments	NIL	NIL
(d) Profit on sale of assets	3,13,59,315	NIL
(D) Other non-operating income (net of expenses directly attributable to such income)	12,78,285	51,322
Total (A)+(B)+(C)	3,28,37,600	51,322

20. Cost of Materials Consumed		
Particulars	31.03.2013	31.03.2012
Imported (0%)	NIL	NIL
Indigenous (100%)	34 69 342	65 73 174
Total	34 69 342	65 73 174

20.1. Particulars of Materials Consumed		
Particulars	31.03.2013	31.03.2012
Acids, Salts and Solvents	34,69,342	65 73 174
Total	34 69 342	65 73 174

24. Cost Of Material Consumed		
Particulars	31.03.2013	31.03.2012
Raw material consumed:		
opening stock	5,62,000	7 00 253
Add: Purchases	29,22,342	64 34 921
	34,84,342	71 35 174
Less: Closing Stock	15,000	5 62 000
Total	34,69,342	65 73 174

20.2. Purchase of stock in trade		
Particulars	31.03.2013	31.03.2012
Laboratory Chemicals	NIL	NIL
Total	NIL	NIL

21.Changes in inventories of finished goods, work in progress and stock in trade		
Particulars	31.03.2013	31.03.2012
Stock-in-Trade:		
Opening stock	72,25,000	83,36,000
Less: Closing stock	1,25,000	72,25,000
Total	71,00,000	11,11,000

22. Employee Benefit Expenses		
Particulars	31.03.2013	31.03.2012
Salaries and wages	25,23,422	28,55,360
Remuneration to Directors	7,80,000	7,80,000
Contribution to PF and other funds	2,23,024	1,38,227
Staff Welfare Expenses	3,88,015	7,48,656
Gratuity	9,79,064	1,20,000
Total	48,93,525	46,42,243

23. Finance Costs		
Particulars	31.03.2013	31.03.2012
Interest Expense	1,25,295	1,01,006
Other Borrowing costs	NIL	NIL
Net gain/loss on foreign currency transactions/translation	NIL	NIL
Total	1,25,295	1,01,006

24. Other Expenses		
Particulars	31.03.2013	31.03.2012
Manufacturing Expenses		
Consumption of stores and spare parts	4,89,273	1,76,002
Transportation and Carriage Inwards	56,417	92,433
Power and fuel	1,14,399	3,85,596
Insurance	1,39,698	1,39,959
Repairs to Building	NIL	77,461

Repairs to Machinery	20,22,485	11,15,320
Rates and Taxes excluding taxes on income	2,67,800	25,461
Other Factory Expenses	5,27,606	11,28,578
sub-total (A)	36,17,677	31,40,810
Selling & Distribution Expenses		
Discount and Commission Payments	79,895	- 29,108
Freight & Transport Charges	4,06,430	7,86,146
Selling and Distribution expenses	3,58,412	4,42,667
Advertisement & Promotion Expenses	19,940	15,059
Sales Tax Payments	13,000	-
Bad Debts Written off	28,14,834	3,18,002
sub-total (B)	36,92,511	15,32,766
Establishment Expenses		
Rent	6,87,500	3,90,000
Printing & Stationery	3,03,611	1,59,463
Repairs and Maintenance Others	69,749	2,38,117
Communication Expenses	3,23,066	3,29,575
Professional Charges	1,91,510	1,57,590
Postage & Courier Expenses	1,70,038	31,984
Loss on Sale of Assets	3,50,580	-
Service Charges	6,85,635	-
Fines & Penalties	11,669	-
Payment to statutory auditors:		
- As Auditors	56,180	56,180
- Taxation Matters	28,090	28,090
- Company law matters	-	-
- Management services	-	-
- Other services	-	-
- Reimbursement of expenses	-	-
Travelling and Conveyance	5,75,305	1,34,392
Other Expenses	5,15,248	3,63,957
sub-total (C)	39,68,181	18,89,348
Total (A+B+C)	1 12 78 368	65 62 924

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2013

25. Additional Information disclosed as per Part II of The Companies Act, 1956			
	Particulars	31.03.2013	31.03.2012
	(i) Adjustment to the carrying amount of investments	NIL	NIL
	(ii) Net gain/loss on foreign currency transaction and translation (other than considered as finance cost)	NIL	NIL
	(iii) Value of imports calculated on CIF basis by the company during the financial year in respect of:	NIL	NIL
	(iv) Expenditure in foreign currency during the financial year	NIL	NIL
	(v) The amount remitted during the year in foreign currencies on account of dividends	NIL	NIL
	(vi) Earnings in foreign exchange	NIL	NIL

26. OTHER NOTES:

- a. Certain balances under Sundry Debtors, Sundry Creditors, Loans and Advances and Deposits are subject to confirmation and consequential adjustments that may arise on reconciliation.
- b. The enterprise does not have subsisting arrangement of employee benefit plans and considering the number of employees being only very minimal actual liability is calculated as at 31st March 2012 as per The Payment of Gratuity Act, 1972 is

being provided.

Liability as on 01.04.2011	-
Liability accrued during the year	-
Settlement during the year	-
Excess provision reversed	-
Liability as on 31.03.2012	-

e. SEGMENT REPORTING:

The company is operating in single segment namely dealing in Laboratory chemicals.

- f. In the absence of information from the suppliers with regards to their registration with the specified authorities, the Company is unable to furnish the information, as required under The Companies Act, 1956 and the Micro, Small and Medium Enterprises Development Act, 2006.

g.	Related Party Disclosures - Key Management Personnel:		
	S.NO Name Relationship		Remuneration
	1. G.M. Sanakaranarayanan Director		3 90 000
	2. K. Vasudevan Director		3 90 000
			7 80 000
			31.03.2012
h.	Deferred Tax Asset/(Liability)		Rs.
	(a) With respect to Fixed Asset		28 33 988
	(b) With respect to Employee Benefits		- 2 59 194
	Deferred tax Liability (Net)		25 74 794
i.	Previous Years figures have been regrouped wherever necessary.		

Vide our report of even date attached

G.M. Sankaranarayanan
Director

K. Vasudevan
Director

For Vivekanandan Associates
Chartered Accountants
Firm Regn No: 05268 S
N. SUBRAMANIAN
Partner
M.No 21628

Place: Chennai
Date: 15.05.2012

NOTES FORMING PART OF BALANCE SHEET AS AT 31.03.2013

Contingent Liabilities and Commitments		
Particulars	As at 31.3.2013 Rs.	As at 31.3.2012 Rs.
(A) Contingent Liabilities		
(a) Claims against the company not acknowledged as debts	NIL	NIL
(b) Guarantees		
(c) Other money for which the company is contingently liable		
Total (A)	NIL	NIL
(B) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
(b) Un-called liability on shares and other investments partly paid	NIL	NIL
(c) Other commitments	NIL	NIL
Total (B)	NIL	NIL

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2013

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis for Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention on the accrual basis and in accordance with Generally Accepted Accounting Principles (GAAP) applicable in India, the Accounting Standards notified under section 211(3C) and other relevant provisions of the Companies Act, 1956.

b) Use of Estimates

The preparation of Financial Statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of fixed assets and intangible assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Actual results could differ from these estimates. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized. Management believes that the estimates used in preparation of financial statements are prudent and reasonable.

c) Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation. All significant costs relating to the acquisition and installation of fixed assets are capitalized. Assets acquired under finance lease are recognized at the inception of lease at the lower of the fair value or present value of Minimum Lease payments. The initial direct costs incurred in connection with the finance lease are recognized as assets under the lease.

d) Depreciation and Amortization

Depreciation on Fixed Assets has been provided on Straight-line Method (SLM) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 which coincides with the useful life of the assets as estimated by the management. Depreciation on assets sold/discarded during the period is proportionately charged. Individual low cost assets (acquired for less than Rs.5,000/-) are depreciated in the year of acquisition. Intangible assets are amortized over their estimated useful life on straight-line basis.

e) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as "Current Investments". All other investments are classified as Long-term investments.

Current Investments are carried at lower of cost or market/fair value determined on an individual investment basis. Long Term Investments are valued at cost. Provision for diminution in the value of long term investment is made only if such decline is other than temporary in nature.

f) Foreign Currency Transactions

Foreign exchange transactions are normally recorded at the exchange rate prevailing on the date of the respective transaction. Foreign exchange monetary items in the balance sheet are translated at the year-end rates. Exchange differences on settlement of/ conversion are recognized in the Profit or Loss Account.

g) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for the intended use. All other borrowing costs are charged to revenue.

h) Revenue Recognition

- i. The Company recognizes revenue on sale of goods when goods are dispatched to the customers which are when the risk and rewards of the ownership of the goods pass on to the customers.
- ii. Sales are net of discounts and inclusive of Excise Duty and Sales tax, wherever applicable.
- (i) Interest income is recognized on time-proportion basis.

i) Inventories

Inventories are valued at lower of cost and estimated net realizable value after providing for cost of obsolescence and other anticipated losses, wherever considered necessary. Cost includes taxes, duties and all incidental expenses directly attributable to the purchases. Method of assignment of cost is as under:

- | | | |
|------|----------------------------------|---|
| i. | Raw Material, Stores and Spares: | First in First Out Method |
| ii. | Work In Progress: | Direct expenses plus appropriate factory Overheads on the basis of completed production |
| iii. | Finished Goods: | Cost of goods, direct expenses plus appropriate Factory overheads |
| iv. | Traded Goods: | Actual cost |

j) Employee Benefits

- (i) The Company's superannuating scheme, State governed provident fund scheme and employee state insurance scheme are the defined contribution plans. The company contributes a fixed sum to the Provident Fund/ Employee State Insurance Scheme maintained by the Central Government. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.
- (ii) In accordance with the Payment of Gratuity Act, 1972, the company provides for gratuity, a non-funded defined benefit retirement plan ("Gratuity Plan") covering all employees. The company estimates its liability on valuation as per the payment of Gratuity Act as of each year-end balance sheet date and is charged to Profit and Loss Account in accordance with AS-15 (Revised).
- (iii) Leave Encashment: Liability for leave encashment is in accordance with the rules of the Company. Short term compensated absences are provided for based on estimates. Long term compensated absences are provided based on estimates made by the company. The liability towards leave encashment is neither provided not funded by the company.

k) Leases

Finance Lease: Leases which effectively transfer to the company the entire risks and benefit incidental to ownership of the leased item, are classified as Finance Lease. Lease rentals are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income life of the assets.

Operating Lease: Leases where the lessor effectively retains substantively all risks and benefits of the assets are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit and Loss Account on a Straight-Line basis over the lease term.

l) Taxes on Income

Current Tax

Provision for income tax and fringe benefit tax is determined in accordance with the provisions of Income-tax Act, 1961

Deferred Tax

Tax expense comprises of current, deferred and fringe benefit tax. Current income tax and fringe benefit tax is measured as the amount expected to be paid to the tax authorities in accordance with the Indian Income tax Act. 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 recognized on timing differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. At each balance sheet date the Company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets or liabilities to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

m) Government Grants

Subsidy received from the State Government towards the part of the project cost has been shown under the head "Reserves and Surplus"

n) **Earnings Per Share**

Earnings considered in ascertaining the Company's earnings per share comprise of the net profit after tax. The number of shares used in computing the basic earnings per share is weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for deriving basic earnings per share, and also the weighted average number of shares, if any, which would have been issued on the conversion of dilutive potential equity shares, if any.

o) **Impairment of Assets**

At each balance sheet date, the carrying values of the tangible and intangible assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where there is an indication of impairment, loss is recognized in the profit and loss account when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

Value in use is determined from the present value of the estimated future cash flows from continuing use of the assets. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimate of recoverable amount.

p) **Provisions**

A provision is recognized when an enterprise has a potential obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to the current best estimates.

OTHER NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2013

1. CONSUMPTION OF RAW MATERIALS & COMPONENTS

Information pursuant to provisions of Para 3 & 4 of Part II of Schedule VI of Companies Act, 1956 is as under:

- a. Licensed Capacity and Installed Capacity : (Being a technical matter, as certified by management and relied upon by Auditors)

Sl No.	Products	Unit	31.03.2013	31.03.2012
1.	Licensed Capacity		Not Applicable	Not Applicable
2.	Installed Capacity			
	Acids	KL	300.00	300.00
	Salts	MT	900.00	900.00
	Solvents	KL	600.00	600.00

- b. Consumption, Production, Sales and Stock :

Raw Material :

The stores, spares and other materials contain large number of items and none of the items individually account for 10% or more of the total value and hence the quantitative details are not furnished. The total stores & spares consumption amounted to Rs.1,76,002/- (Previous Year Rs. 283,876/-)

Stores and Spares

Particulars	Year ending March 31, 2013		Year ending March 31, 2012	
	Qty	Value (Rs.)	Qty	Value (Rs.)
Opening Stock	N.A.	2,83,876	N.A.	301,376
Consumption	N.A.	1,76,002	N.A.	225,000
Closing Stock	N.A.	3,01,000	N.A.	283,876

Finished Goods

Sl No.	Products	Unit	Year ending March 31, 2013	Year ending March 31, 2012
			Qty	Qty
1.	Opening Stock			

	Acids	KL	10.37	12.21
	Salts	MT	14.85	18.50
	Solvents	KL	10.41	12.25
2.	Production			
	Acids	KL	0.05	60.02
	Salts	MT	0.20	85.50
	Solvents	KL	24.68	45.50
3.	Sales			
	Acids	KL	10.27	72.81
	Salts	MT	14.85	75.17
	Solvents	KL	33.84	55.93
4.	Closing Stock			
	Acids	KL	0.15	10.37
	Salts	MT	0.20	14.85
	Solvents	KL	1.25	10.41

Ratio of Raw Material Consumed during the year

Particulars	Year ending March 31, 2013 (%)	Year ending March 31, 2012 (%)
Imported Material	0.36%	NIL
Indigenous Material	99.64%	100%

2. Foreign Currency Income / Expense

	Year ending March 31, 2013 (Amount in Rupees)	Year ending March 31, 2012 (Amount in Rupees)
Export Earnings	NIL	NIL
Imports	NIL	NIL

3. COMMITMENTS AND CONTINGENT LIABILITIES

	As on 31 st March 2013	As on 31 st March 2012
The estimated amount of contracts remaining to be executed on account of Capital expenditure	NIL	NIL
Claim against the company not acknowledged as debt	NIL	NIL
Contingent Liabilities not provided for	NIL	NIL

4. AUDIT FEES

PARTICULARS	YEAR ENDING MARCH 31, 2013	YEAR ENDING MARCH 31, 2012
Statutory Audit	50,000/-	50,000/-
Tax Audit	25,000/-	25,000/-
Service tax on the above	7,725/-	7,725/-
TOTAL	82,725/-	82,725/-

5. MANAGERIAL REMUNERATION

	YEAR ENDING MARCH 31, 2013 (Rs.)	YEAR ENDING MARCH 31, 2012 (Rs.)
Salary	600,000	600,000
HRA	180,000	180,000
Total	780,000	780,000
Amount Included under Employer's Contribution to welfare Funds	NIL	NIL
TOTAL	780,000	780,000

6. Computation of Net profit in accordance with Sec. 198 of the Companies Act, 1956

	Amount in Rs.	
	Year ended March 31, 2013	Year ended March 31,2012
Profit as per Profit and loss account	1,31,21,319	(55,97,303)
Add: Provision for deferred tax	NIL	NIL
Depreciation	19,17,407	31,83,049
Director's Remuneration	7,80,000	7,80,000
	1,58,18,726	(16,34,254)
Less : Depreciation allowable under Sec.350 of Companies Act, 1956	18,65,818	28,53,818
NET PROFIT as per Sec. 198	1,39,52,908	(44,98,072)

The remuneration paid to the whole-time directors are minimum remuneration payable as per Schedule XIII to Companies Act, 1956.

7. SEGMENT REPORTING

The business of the company falls under a single segment of retail/bulk trade of laboratory chemicals. In view of the general classification issued for companies operating in single segment, the disclosure requirements as per Accounting Standard 17 "Segment Reporting" are not applicable to the company. The company primarily caters to the domestic market and export sales do not form significant part of Total Turnover and hence the information required for the Secondary segment has not been furnished.

8. The Company's net worth eroded due to continuous loss incurred during the past several years. The Total Liabilities exceeds Total Assets as on 31st March 2013. However the management is confident of expending the business and earning profits in future. The management have business plans to infuse funds for the needs as required and hence the going concern principle is not affected.

9. RELATED PARTY DISCLOSURES – AS - 18

I. LIST OF RELATED PARTIES

Related parties with whom transactions have taken place during the year

- (a) Key Managerial Personnel / Individual Relatives

1. G.M.S. Narayanan – Whole Time Director
2. K. Vasudevan – Whole Time Director
3. V. Balakrishnan – Director
4. Mrs. Bhagirathi – Wife of Whole Time Director
5. Mrs. Sasikala – Wife of Whole Time Director

II. During the year the following transaction were carried out with related parties in the ordinary course of business

Sl No.	Nature of Transaction	Associated Relatives	Key Managerial Personnel		
			Individuals		
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
	Transactions during the year				
1.	Director's Remuneration	NIL	NIL	780,000	780,000
2.	Rent-Godown	NIL	NIL	180,000	180,000
3.	Loan Taken	NIL	NIL		
4.	Advance given	NIL	NIL	NIL	NIL
	Amount due from / to related parties				
5.	Loan Repaid	NIL	NIL		
6.	Outstanding balance included in unsecured loan	NIL	NIL	3,29,576	43,25,607
7.	Rent payable outstanding	NIL	NIL	6,02,207	1,564,207

10. LEASES – AS – 19

FINANCE LEASE

(I) Disclosure as per AS – 19 on “Leases”, in respect of formal agreements entered into for assets taken on lease during periods commencing on or after 1st April, 2008

(II) The maturity profile of the finance lease obligations is as follows :

	Total Minimum Lease payments Outstanding as at 31 st March, 2013	Interest Not Due	Present Value of MLPs
Not later than one year	Nil (357,384)	Nil (58,999)	Nil(298,385)
Later than one year but not later than five years	Nil (213,748)	Nil (16,368)	Nil(197,380)
TOTAL	Nil (571,132)	Nil (65,367)	Nil(495,765)

(Figures in brackets represents previous year)

OPERATING LEASE

Lease payments are recognized in profit and loss account for the year is as follows:

	Year ending March 31, 2013	Year ending March 31, 2012
Lease Rentals	6,87,500	390,000

11. TAXATION

Income Tax:

No provision for income tax for the current year has been made in the books, since the company has unabsorbed business losses and unabsorbed depreciation losses eligible for set-off in addition to current year loss.

Deferred Tax:

The details of deferred tax Assets and Liabilities as on March 31, 2013 is given below:

	As on 31 st March 2013	As on 31 st March 2012
Deferred Tax Liabilities on Account of Depreciation	Nil	2,843,812
Deferred Tax Assets on Account of Depreciation	Nil	(61,099)
Net Deferred Tax Liability	Nil	2, 782,713

The company has carried forward business losses and unabsorbed depreciation and the company is confident of earning profits in the future years to set off the losses. However there is no virtual certainty as envisaged in AS 22, that sufficient future taxable income will be available against which such deferred tax assets can be realised and hence such deferred tax assets arising on account of timing differences are not recognized during the year, as a matter of prudence. Since, there are no fixed assets in the company at the end of the year, the company will not be in a position to claim any depreciation benefits on the same as per Income tax Act and hence the benefit of deferred tax liability/ asset is not carried forward on account of this benefit.

12. The company has not received information from vendors regarding their status under Micro, small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at yearend together with interest paid / payable under this account have not been given.

13. EMPLOYEE BENEFITS

The company has provided for the liability on gratuity and compensated absences for the year ended as at 31st March 2012 on the basis of estimates made by the management without obtaining Actuarial Valuation. However, in the opinion of the Management, the difference between the amount provided and the provisions as may be required in accordance with AS 15 will not be material, considering the amount involved and number of employees.

	Year ended March 31, 2013	Year ended March 31, 2012
Defined Contribution Plans		
i. Employee's PF Scheme	1,81,849	121,426
ii. Employee's State Insurance Scheme	41,175	25,809
DEFINED BENEFIT PLAN		
i. Gratuity	Nil	110,000

14. In the opinion of the board of directors, loans, debtors and other current assets are of the value stated in the balance sheet, to be realized in the normal course of business and provision for all known liabilities have been made which are adequate.
15. The Management of the company has during the year carried out technical evaluation for identification of impairment of assets, if any in accordance with AS 28. Based on the judgement of the management and as certified by the directors, no provision for impairment of assets is considered necessary in respect of any assets of the company since there are no assets in the company.
16. (a) Confirmation of balance from Sundry debtors, Sundry creditors, Unsecured loans, Loans & Advances, Deposits and Other Current Assets are yet to be received / reconciled and in the opinion of management, the impact such non-receipt / non-reconciliation is not material.

(b)The Company has obtained Compliance Certificate from a Company Secretary in Whole-Time Practice as per the provisions of Section 383A of the Companies Act, 1956.

17. EARNINGS PER SHARE

	As at 31 st March 2013	As at 31 st March 2012
Net Profit/ (Loss) attributable to equity share holders	1,31,21,319	(31,17,507)
Weighted Average Number of Equity Shares	3,440,000	3,440,000
Nominal Value of Equity Share (Rs.)	10	10
Basic / Diluted EPS in (Rs.)	3.81	(0.91)

18. Previous year's figures which have been audited by another firm of Chartered Accountants have been regrouped wherever necessary to conform to this year's classification.

**As per our report of
Even date attached
For VIVEKANANDAN ASSOCIATES
Chartered Accountants
(Firm Registration No. 05268 S)**

For FISCHER CHEMIC LIMITED

**N. Subramanian
Partner
Membership No. 21628
Chennai
Date: 15.05.2013**

**G.M. S. Narayanan
Director**

**K. Vasudevan
Director**

FISCHER CHEMIC LIMITED

[Registered office: First Floor Silver sky supermarket Complex New No.15 Gangai Amman Koil Street,Kodambakkam Chennai – 600 024]

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting hall

Name of the attending Member (in Block Letters) : _____

Member’s Folio/Account Number : _____

[To be filled in if the Proxy attends instead of the Member]

Number of Shares held : _____

I hereby record my presence at the Annual General Meeting held at “No.51, R.K.Mutt Road, Mylapore, Chennai- 600004 on, Monday, 30th September, 2013 at 09.30 A.M.

Member’s/Proxy’s Signature

FISCHER CHEMIC LIMITED

[Registered office: First Floor Silver sky supermarket Complex New No.15 Gangai Amman Koil Street,Kodambakkam Chennai – 600 024]

PROXY FORM

Reg. Folio No:

No. of Shares:

I/We _____ Son of/Wife of/Daughter of _____ residing at _____ being a member /members of Fischer Chemic Limited do hereby appoint Sri/Smt _____ Son of/Wife of/Daughter of _____ residing at _____ Failing him Sri/Smt _____ Son of/Wife of/Daughter of _____ residing at _____ as my/our proxy and to vote for me/us, on my/our behalf at the Annual General Meeting held at “No.51, R.K.Mutt Road, Mylapore, Chennai- 600004, on Monday, 30th September, 2013 at 09.30 A.M. and at any adjournment thereof.

Affix 1 Rupee
Revenue Stamp

Signed this _____ day of _____ 2013.

Note: The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.

BOOK-POST

To

If undelivered, please return to:

FISCHER CHEMIC LIMITED
First Floor Silver sky supermarket Complex
New No.15 Gangai Amman Koil Street,
Kodambakkam
Chennai – 600 024.