



# TRANSCHEM LIMITED




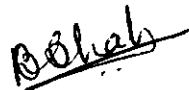
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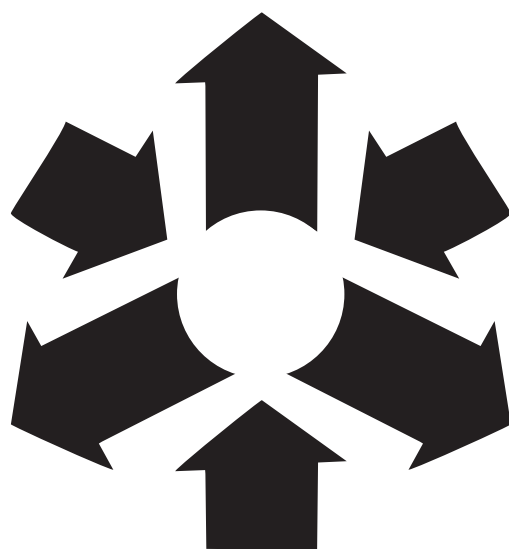
Email : [secretary@transchem.net](mailto:secretary@transchem.net)

Website : [www.transchem.net](http://www.transchem.net)

## FORM A

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

1.	Name of the company	Transchem Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March 2015
3.	Type of Audit observation	Un-qualified / Matter of Emphasis
4.	Frequency of observation	<del>Whether appeared first time...../ repetitive...../ since how long period</del>  NOT APPLICABLE
5.	To be signed by-  • CEO/Managing Director  • CFO  • Auditor of the company  • Audit Committee Chairman	 (Dip S. Shinde)   (Mukesh Garach)   (L T Jadav)   (Bina Shah)



# **TRANSCHEM LIMITED**

**38<sup>TH</sup> ANNUAL REPORT 2014-2015**

**BOARD OF DIRECTORS**

MS. BINA SHAH

*Chairperson*

MR. DILIP SHINDE

*Executive Director*

MR. NEERAV MERCHANT

MR. RAJEN K DESAI

MR VINAYAK G. VENGURLEKAR

**COMPANY SECRETARY**

MRS. NEERAJA KARANDIKAR

**STATUTORY AUDITORS**

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

**BANKERS**

HDFC BANK

**REGISTERED OFFICE**

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

**PLANTS**

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

**REGISTRAR & SHARE  
TRANSFER AGENT**

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

**CIN**

L24100MH1976PLC019327

## NOTICE

**NOTICE** is hereby given that the Thirty Eighth Annual General Meeting of the members of **TRANSCHEM LIMITED** will be held on Wednesday the 30<sup>th</sup> day of September, 2015 at Hotel Ginger (formerly known as Hotel Royal Inn), Gokul Nagar, L B S Marg, Thane (W) – 400 601 at 09.30 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2015 and Profit & Loss Account for the year ended on that date along with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajen Desai, Director who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules 2014. M/s. L.T. Jadav & Co, Chartered Accountants (Firm Registration No. 118218W), the retiring Auditors of the Company be reappointed as Auditors of the Company for the financial year 2015-16, to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting of the Company at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit”

For **Transchem Limited**

Place: Mumbai  
Date: 05.09.2015

(NEERAJA KARANDIKAR)  
Company Secretary

### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be filed with the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Register of members and Share Transfer books of the Company shall remain closed from 28<sup>th</sup> September 2015 to 2<sup>nd</sup> October 2015 (both days inclusive).
4. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of section 72 of the Companies Act, 2013 read with Rules 19(1) of the Companies (share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed form No. SH.13 duly filled in to M/s. Adroit Corporate Services Pvt. Ltd having their office at 19, Jaferbhoy Industrial Estate, 1<sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059.

5. Members are requested to:

- a) Intimate to the Company's Registrar and Transfer Agents, Adroit Corporate Services Pvt. Ltd at the above mentioned address, changes, if any, in their registered addresses at an early date, in case of shares held in physical form;
  - b) Intimate to the respective Depository Participant, changed if any, in their registered addresses at an early date, in case of shares held in electronic/dematerialized form;
  - c) Quote their folio number/ client ID/DP ID in all correspondence;
  - d) Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
6. Pursuant to the Circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Annual Report for the year 2014-15, Notice for the Annual General Meeting (AGM), etc., are being sent, in electronic mode to such of the members of the company whose e-mail addresses are available with the Company/Depository participant and who have not opted to receive the same in physical form. Members are requested to support the Green Initiative by registering/updating their e-mail addresses with the Depository participant (in case of Shares held in dematerialised form) or with Adroit Corporate Services Pvt. Ltd (in case of Shares held in physical form).
7. Members may also note that the Notice of the 38<sup>th</sup> Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website <http://www.transchem.net> for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [secretary@transchem.net](mailto:secretary@transchem.net).
8. Relevant documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the company during normal business hours (9.30 a.m. to 5.30 p.m.) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

**9. Appointment of Directors**

Mr. Rajen Desai, the promoter director is liable to retire by rotation at the annual general meeting and being eligible offer himself for reappointment. He holds 1759396 shares in his name.

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

In respect of the information to be provided under clause 49 of the Listing Agreement pertaining to the Directors being appointed is provided in the Notice.

**10. Voting through electronic means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- IV. The remote e-voting period commences on 26<sup>th</sup> September 2015 (9:00 am) and ends on 29<sup>th</sup> September 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
  - (iii) Click on Shareholder - Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Transchem Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [amitavijay1994@gmail.com](mailto:amitavijay1994@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM and attendance Slip [for members whose email IDs are not registered with the Company/Depository Participants(s)] or requesting physical copy the initial password is provided as per the letter sent with the report. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date ie. 23<sup>rd</sup> September 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the Company at [secretary@transchem.net](mailto:secretary@transchem.net) or to its RTA at [info@adroitcorporate.com](mailto:info@adroitcorporate.com) by mentioning their Folio no. DP ID and client Id.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mrs. Amita Saxena, Company Secretary, (FCS 3964, CP 3438) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairperson shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by her in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company at [www.transchem.net](http://www.transchem.net) and on the website of NSDL immediately after the declaration of result by the Chairperson or a person authorized by her in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**Information required under Clause 49 of the Listing Agreement with respect to the Directors retiring by rotation and being eligible, seeking re-appointment is as under:**

Name of the Director	Mr. Rajen Desai
DIN	00382740
Date of Birth	29.09.1949
Date of Appointment on Board	18.11.1976
Qualification	B.Com.
Expertise	Finance and administration
No. of Directorships held in other public Companies (Excluding Pvt Companies)	2
Chairman/ membership of other Companies	NIL
Shareholding	1759396
Relationship with directors & KMP	NIL

For **TRANSCHEM LIMITED**

PLACE : Mumbai  
DATE : 05.09.2015

(NEERAJA KARANDIKAR)  
COMPANY SECRETARY



## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to submit their Thirty Eighth Annual Report, together with the Audited Statement of Accounts of your Company for the financial year ended 31<sup>st</sup> March 2015.

### FINANCIAL RESULTS

(Rs. in lacs)

	Current Year ended 31 <sup>st</sup> March, 2015	Previous Year ended 31 <sup>st</sup> March, 2014
Income	208.66	184.18
Gross Profit/(Loss) before Depreciation & Taxation	130.66	75.27
Depreciation	107.49	152.13
Provision for Current Tax	0.00	3.00
Provision for Deferred Tax/Adjustment	11.35	0.57
Profit/(Loss) after Depreciation & Taxation	11.82	(80.43)

Pursuant to Schedule II of the Companies Act, 2013 depreciation on fixed assets for the current year has been provided on straight line method over the useful life of assets as determined by government approved valuer. As a result of change in the method of calculation of depreciation the charge on account of depreciation is lower for the year ended 31.03.2015

#### OPERATION:

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

#### DIVIDEND AND FUND TRANSFER TO RESERVE:

In view of not having any business activity, your Directors have not recommended any dividend to the equity shareholders. Further there being no significant surplus, no fund has been transferred to reserve.

#### REPORT ON SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

Your Company is not having any subsidiary, associate or joint venture.

#### DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, the Directors of the Company state as under that:

- (i) in the preparation of annual accounts, applicable Accounting Standards have been followed.
- (ii) the Directors had selected such accounting policies and 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/loss for the year.
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) the Directors had prepared annual accounts on a going concern basis.
- (v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In the meeting of Board of Directors held on 14<sup>th</sup> August 2015, Mr. Rajen Desai steps down as chairman of the Company. Board has appointed Mrs. Bina Shah, an independent director as chairperson of the Board.

Independent directors have submitted declaration of their being independent in terms of Section 149(6) of the Act.

Mr. Rajen Desai, Director, shall retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Apart from the above there is no change in directors and key managerial personnel during the period under review.

Company has framed a policy for remuneration of its directors and key managerial personnel. The policy is being placed at the web-site of the Company.

**NUMBER OF BOARD MEETINGS HELD DURING THE YEAR:**

The Board of directors duly met five times during the financial year ended 31<sup>st</sup> March 2015. The dates on which the meetings were held are 30<sup>th</sup> May 2014, 13<sup>th</sup> August 2014, 6<sup>th</sup> September 2014, 14<sup>th</sup> November 2014 and 14<sup>th</sup> February 2015.

**EVALUATION OF BOARD AND DIRECTORS:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually.

The performance of the Board was evaluated after seeking input from all directors on the basis of the criteria such as the Board effectiveness of Board process, information and functioning etc.

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Company's policy on directors' appointment and remuneration and other matters has been disclosed in the corporate governance report, that forms part of directors' report.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Commensurate to its size Company has adequate system of internal controls to safeguard its assets. M/s Vandana V Dodhia & Co. has been appointed as Internal Auditor of the Company.

**AUDIT AND OTHER BOARD COMMITTEES:**

Pursuant to the Companies Act, 2013 and Clause 49 of the Listing agreement Board of Directors has constituted/renamed following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- Stakeholders Relationship Committee
- Compliance Committee

The details of the aforesaid committees have been provided in the report on Corporate Governance.

**AUDITORS:****i) Statutory Auditors**

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

**ii) Secretarial Auditor**

According to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Company has appointed CS Amita Saxena (FCS 3964, CP 3438) as Secretarial auditor. The Secretarial Audit Report submitted by her is enclosed as a part of this report.

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

During the year company has neither given nor obtained any loan or guarantee. No investment was made by the Company during the year.

**RELATED PARTY TRANSACTIONS:**

Except payment of salary to executive director and sitting fee to non executive directors Company has not entered into any related party transaction.

**CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Corporate Social Responsibility are not applicable to your company as your company has not earned profit during last financial years.

**EXTRACTS OF ANNUAL RETURN:**

The details forming part of the extracts of annual return in Form MGT 9 is annexed with the report and forming part of it.

**PARTICULARS OF EMPLOYEES**

The information required under section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of remuneration of each director to the median remuneration of employees of the Company for the financial year:

Non-executive Directors: No remuneration is being paid to non-executive directors except sitting fee for attending Board Meetings.

Executive Director: Mr. Dilip Shinde – Ratio to median remuneration – 1.17

- b. The Percentage increase in remuneration of Director - There was no increase in remuneration of director

- c. The percentage increase in the median remuneration of employee – 5%

- d. The number of permanent employee on the roll of Company - 10

- e. The explanation on the relationship between average increase in remuneration and Company performance:

Since the Company is not performing well, just to meet the cost of living for the employees a nominal annual increase of 5% was provided to employees.

- f. **Comparison of the remuneration of key managerial personnel against the performance of the Company:**

Average remuneration of key managerial personnel (KMP) INR	188,680
Revenue INR	Nil
Remuneration of KMPs as % of revenue	Not Applicable
Profit / Loss (Before Tax) INR	1,182,179
Total remuneration paid to all KMPs	566,040
Remuneration of KMPs as % of Profit/ Loss	47.88

- g. **Variation in market capitalization of the Company, price earning ratio as at the closing of current financial year and previous financial year:**

Particulars	31.03.2015	31.03.2014	% Change
Market Capitalization (Rs. Crore)	27.11	27.78	- 2.41
Price Earning Ratio	Not applicable as company has no earning	Not applicable as company has no earning	

- h. Percentage increase/ decrease in the market quotations of the shares of company in comparison to the rate at which the company came out with the last public offer: (80.27 %)

- i. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration.

Average increase in the remuneration of employee was 5%, no increase was provided to directors.

- j. **Comparison of each remuneration of key managerial personnel against the performance of the Company and other information:**

Since company is not carrying on any business activity no comparison is possible and other information is also not applicable.

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

Further no employee is drawing salary equal to or in excess of the amount as specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and none of the employee alongwith his spouse and dependent children is holding 2% or more shares in the company.

**DEPOSITS:**

The Company has neither invited nor accepted any deposits from public during the year.

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

- a). **Conservation of Energy:**

Conservation of energy is regular process at your company and all prudent steps are being taken to conserve the resources.

- b). **Technology Absorption:**

Your company is not using any specific technology.

- c). **Research & Development:**

Your company is not carrying out any research.

- d). **Foreign Exchange Earnings and Outgo:**

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

**CORPORATE GOVERNANCE:**

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

**SHARE CAPITAL:**

There was no change in capital structure of the Company during the year.

**ACKNOWLEDGEMENT:**

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

By order of the Board of Directors  
For **TRANSCHEM LIMITED**

PLACE: MUMBAI  
DATE : 05.09.2015

(DILIP S SHINDE) (RAJEN K DESAI)  
EXECUTIVE DIRECTOR DIRECTOR

**MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March 2015**

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

**REGISTRATION AND OTHER DETAILS:**

CIN	:	L24100MH1976PLC019327
Registration Date	:	18.11.1976
Name of the Company	:	TRANSCHEM LIMITED
Category / Sub-Category of the Company	:	Indian Non-Government Company
Address of the Registered office and contact details	:	304 Ganatra Estate, Pokhran Road No. 1, Khopat, Thane – 400 601 Tel: 022 25477077, Telefax: 022 25478601 Email: secretary@transchem.net
Whether listed company	:	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	M/s. Adroit Corporate Services Pvt. Ltd. 19, Jaferbhoy Industrial Estate, 1 <sup>st</sup> Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400 059. Tel: 022-28596060 Email: info@adroitcorporate.com

**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Mushroom production and processing	01301	Due to various reasons presently plant is not working

**PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL**

**SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**I. CATEGORY-WISE SHARE HOLDING**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
1) <b>Indian</b>									
a) Individual/HUF	1779996	0	1779996	14.54	1779996	0	1779996	14.54	0
b) Central Govt	0	0	0	0	0	0	0	0	
c) State Govt(s)	0	0	0	0	0	0	0	0	
d) Bodies Corp.	1261043	0	1261043	10.31	1261043	0	1261043	10.31	0
e) Banks / FI	0	0	0	0	0	0	0	0	
f) Any other	0	0	0	0	0	0	0	0	
Sub-total (A) (1):	3041039	0	3041039	24.85	3041039	0	3041039	24.85	0
(2) <b>Foreign</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	
b) Other - Individuals	0	0	0	0	0	0	0	0	
c) Bodies Corp.	0	0	0	0	0	0	0	0	
d) Banks / FI	0	0	0	0	0	0	0	0	
e) Any other	0	0	0	0	0	0	0	0	
Sub-total (A)(2):	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	3041039	0	3041039	24.85	3041039	0	3041039	24.85	0
<b>B. Public Shareholding</b>									
(1) Institutions	0	0	0	0	0	0	0	0	
a) Mutual Funds	0	0	0	0	0	0	0	0	
b) Banks / FI	0	4000	4000	0.03	0	4000	4000	0.03	0
c) Central Govt	0	0	0	0	0	0	0	0	
d) State Govt(s)	0	0	0	0	0	0	0	0	
e) Venture Capital Funds	0	0	0	0	0	0	0	0	
f) Insurance Companies	0	0	0	0	0	0	0	0	

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
g) FII's	0	0	0	0	0	0	0	0	
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	
i) Others (specify)	0	0	0	0	0	0	0	0	
Sub-total (B)(1):	0	4000	4000	0.03	0	4000	4000	0.03	0
<b>(2) Non-Institutions</b>									
a) Bodies Corp.	5713871	80000	5793871	47.34	5515843	80000	5595843	45.72	-1.62
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1666593	1321080	2987673	24.41	1530769	1288410	2819179	23.03	-1.38
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	304283	60000	364283	2.98	671966	60000	731966	5.98	+3.00
c) Others(specify)									
Clearing Member	5141	0	5141	0.03	3920	0	3920	0.03	0
NRI	20243	2050	22293	0.18	20503	2050	22553	0.18	0
NRI Corp Bodies	0	21700	21700	0.18	0	21500	21500	0.18	0
Sub-total(B)(2):	7710131	1484830	9194961	75.12	7743001	1451960	9194961	75.12	0
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>7710131</b>	<b>1488830</b>	<b>9198961</b>	<b>75.15</b>	<b>7743001</b>	<b>1455960</b>	<b>9198961</b>	<b>75.15</b>	<b>0</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
<b>Grand Total(A+B+C)</b>	<b>10751170</b>	<b>1488830</b>	<b>12240000</b>	<b>100</b>	<b>10784040</b>	<b>1455960</b>	<b>12240000</b>	<b>100</b>	<b>0</b>

**II. SHAREHOLDING OF PROMOTERS**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1.	Rajen Desai	1759396	14.37	0	1759396	14.37	0	0
2.	Armin Desai	20600	0.17	0	20600	0.17	0	0
3.	Aditya Investment & Comm. Ltd	600088	4.90	0	600088	4.90	0	0
4.	Arangetam Trading Co. Pvt. Ltd.	103401	0.85	0	103401	0.85	0	0
5.	Grandeur Corporation Pvt. Ltd.	469354	3.84	0	469354	3.84	0	0
6.	Limipid Investments Pvt. Ltd.	88200	0.72	0	88200	0.72	0	0
	<b>TOTAL</b>	<b>3041039</b>	<b>24.85</b>	<b>0</b>	<b>3041039</b>	<b>24.85</b>	<b>0</b>	<b>0</b>

iii. **CHANGE IN PROMOTERS' SHAREHOLDING ( PLEASE SPECIFY, IF THERE IS NO CHANGE) : THERE WAS NO CHANGE IN PROMOTERS HOLDING DURING THE YEAR**

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

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year at 01.04.2014		Cumulative Shareholding at the end of the year at 31.03.2015	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Solar Securities Pvt. Ltd	598349	4.89	598349	4.89
2	Brijwasi Securities Pvt Ltd.	597341	4.88	597341	4.88
3	Upasna Distributers Pvt. Ltd	578401	4.73	593826	4.85
4	Firstcorp Holdings Pvt Ltd	0	0	570000	4.66
5	Earthtech Enterprises Ltd	0	0	570000	4.66
6	Firstcorp International Ltd.	549752	4.49	549752	4.49
7	Vigil Stocks And Shares Pvt. Ltd	483706	3.95	483706	3.95
8	Kamakhyaa Impex Pvt Ltd	0	0	468000	3.82
9.	Ankit Miglani	0	0	350000	2.86
10.	Bayswater Enterprises Ltd.	292108	2.39	292108	2.39



**v. SHAREHOLDING OF DIRECTORS:**

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year at 01.04.2014		Cumulative Share holding of the year 31.03.2015	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of Company
1.	Bina Shah	0	0	0	0
2.	Dilip Shinde	100	0	100	0
3.	Neerav Merchant	0	0	0	0
4.	Rajen Desai	1759396	14.37	1759396	14.37
5.	Vinayak Vengurlekar	0	0	0	0

**SHAREHOLDING OF KEY MANAGERIAL PERSONAL: NIL****II INDEBTEDNESS:**

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

**III REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No.	Particulars of Remuneration	Name of Director	Total Amount
1.	Total Gross Salary	Mr. Dilip Shinde, WTD	210,000
	Ceiling as per the Act	Not applicable, paid as per Schedule V	

B. REMUNERATION TO OTHER DIRECTORS:

S.No.	Name of Directors	Particulars of Remuneration	Total Amount
1.	Mrs. Bina Shah	Sitting fee	25,000
2.	Mr. Neerav Merchant	Sitting fee	25,000
3.	Mr. Rajen Desai	Sitting fee	25,000
4.	Mr. Vinayak Vengurlekar	Sitting fee	25,000

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary	Nil	120000	236040	3,56,040

**IV PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

**FORM No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

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

To,

The Members,  
Transchem Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Transchem Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Transchem Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by Transchem Limited for the financial year ended on 31st March, 2015 according to the applicable provisions of:

- i The Companies Act, 1956 and the Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
- ii The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; and
- vi Other laws applicable to the Company as per the representations made by the Management.

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

- i Secretarial Standards of The Institute of Company Secretaries of India with respect to board and general meetings, since the same are yet to be specified under the Act by the Institute no verification of the same was done.
- ii The Listing Agreements entered into by the Company with BSE Limited

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except that the internal auditor was appointed by the Company in its board meeting held on 30.05.2015.

I further report that:

Based on the declarations of independence submitted by the directors we report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No change in the composition of the Board of Directors took place during the period under review.

Adequate notices was given to all Directors, at least seven days in advance, to schedule the Board Meetings. Agenda of the meeting was sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of minutes.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Board of Directors of the Company has not taken any significant decision in respect of nature of the business of the Company.

Thane  
September 5, 2015

**Amita Saxena**  
FCS No: 3964; CP No: 3438

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

**'ANNEXURE A'**

To,  
The Members,  
Transchem Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Thane  
September 5, 2015

**Amita Saxena**  
FCS No: 3964; CP No: 3438

## MANAGEMENT DISCUSSION & ANALYSIS

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

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

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

## CORPORATE GOVERNANCE REPORT

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

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

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

### 2. BOARD OF DIRECTORS:

- i. As on March 31, 2015, the Company has five directors on its board. Four directors (i.e. 80%) are non-executive directors and Three (i.e. 60%) are independent directors. The composition of the board is in conformity with Clause 49 of the Listing Agreements entered into with the stock exchange.
- ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the directors. None of the directors are related to each other.
- iii. Independent directors are non-executive directors as defined under Clause 49(II)(B)(1) of the Listing Agreements entered into with the Stock Exchange. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 49 of the Listing Agreement and Section 149 of the Act.
- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2015 are given herein below. Other directorships do not include directorships of private limited companies. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

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

- v. During the financial year ended 31st March 2015, Five Board Meetings were held respectively on 30<sup>th</sup> May 2014, 13<sup>th</sup> August 2014, 6<sup>th</sup> September 2014, 14<sup>th</sup> November 2014, and 14<sup>th</sup> February 2015. There was not a gap exceeding 120 days between two consecutive board meetings.

The necessary quorum was present for all the meetings.

- vi. During the year 2014-15, information as mentioned in Annexure X to Clause 49 of the Listing Agreements has been placed before the board for its consideration.
- vii. The terms and conditions of appointment of the independent directors are in conformity of the provisions of the Act and Listing Agreement.
- viii. A separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.
- ix. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Management of the Company.

### 3. COMMITTEES OF THE BOARD

#### a) AUDIT COMMITTEE

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

#### MEETINGS AND ATTENDANCE:

During the financial year ended 31st March 2015 five meetings of audit committee were held respectively on 30<sup>th</sup> May 2014, 13<sup>th</sup> August 2014, 6<sup>th</sup> September 2014, 14<sup>th</sup> November 2014, and 14<sup>th</sup> February 2015.

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

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

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

The previous AGM of the Company was held on 30.09.2014 and the same was attended by Mrs. Bina Shah, Chairperson of the Audit Committee.

#### POWERS OF AUDIT COMMITTEE:

The Audit Committee is vested with the following powers:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary

**Terms of reference and scope of the committee:**

The terms of reference of Audit Committee are broadly include:

- a. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b. Recommendation to the Board for appointment, remuneration and terms of appointment of auditors of the company;
- c. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - ii. Changes, if any, in accounting policies and practices and reasons for the same
  - iii. Major accounting entries involving estimates based on the exercise of judgment by management
  - iv. Significant adjustments made in the financial statements arising out of audit findings
  - v. Compliance with listing and other legal requirements relating to financial statements
  - vi. Disclosure of any related party transactions
  - vii. Qualifications in the draft audit report
- e. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- f. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- g. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- h. Approval or any subsequent modification of transactions of the company with related parties;
- i. Scrutiny of inter-corporate loans and investments;
- j. Valuation of undertakings or assets of the company, wherever it is necessary;
- k. Evaluation of internal financial controls and risk management systems;
- l. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- m. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- n. Discussion with internal auditors of any significant findings and follow up there on;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- p. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- q. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- r. To review the functioning of the Whistle Blower mechanism;
- s. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

- t. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- u. To mandatorily review the following information:
  - i. Management discussion and analysis of financial condition and results of operations;
  - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - iv. Internal audit reports relating to internal control weaknesses; and
  - v. The appointment, removal and terms of remuneration of the Chief internal auditor.

**b) NOMINATION & REMUNERATION COMMITTEE:**

- i. The Company has a nomination and remuneration committee of directors.
- ii. The broad terms of reference of the Nomination and Remuneration Committee are as:
  - a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board policy relating to the remuneration of the directors, key managerial personnel and other employees;
  - b. Formulation of criteria for evaluation of Independent Directors and the Board:
  - c. Devise a policy on board diversity
  - d. Identify persons who are qualified to become director and who may be appointed to senior management positions.

Since there was no change in the remuneration of whole time director or key managerial personnel, no meeting of the committee was held during the year.

**COMPOSITION**

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

The present constitution of the Remuneration Committee is as follows:

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

**REMUNERATION POLICY:**

The remuneration policy is directed towards rewarding performance based on review of achievements. It is aimed at attracting and retaining high caliber talent. The remuneration policy of the Company is placed on its web-site.

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

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

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



**DETAILS OF REMUNERATION TO ALL DIRECTORS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015:**

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

Name of the Director	Salary	Benefits	Commission	Sitting Fees	Total (Rs.)
Mrs. Bina Shah	NIL	NIL	NIL	25,000	25,000
Mr. Dilip Shinde	210000	NIL	NIL	NIL	210,000
Mr. Neerav Merchant	NIL	NIL	NIL	25,000	25,000
Mr. Rajen K. Desai	NIL	NIL	NIL	25,000	25,000
Mr. Vinayak G. Vengurlekar	NIL	NIL	NIL	25,000	25,000

**c) RISK MANAGEMENT COMMITTEE:**

In terms of Clause 49 of the Listing Agreement, a Risk Management Committee of the Board of Directors was constituted by the Board of Directors on May 30, 2015 presently consists of three Directors.

**d) STAKEHOLDERS RELATIONSHIP COMMITTEE (Formerly known as SHARE TRANSFER & INVESTORS GRIEVANCE COMMITTEE):**

The Board has re-constituted Stakeholders Relationship Committee in its meeting held on 30<sup>th</sup> May 2015 consisting of three members, chaired by the independent, Non-Executive Director. As the Company has appointed M/s. Adroit Corporate Services Pvt. Ltd as its Share Transfer Agent, the Share Transfer & Investor Grievance Committee holds meetings only occasionally when requirement arises. The Compliance Officer of the Company has been authorized to approve the transfer of shares as submitted by the Registrar & Share Transfer Agent. Details of shares transfers/transmissions approved by the Compliance Officer are placed before the Board on regular basis.

Since no material complain was received during the year no meeting of Stakeholders Relationship Committee (Formerly Known as Share Transfer & Investors Grievance Committee) was held.

**e) COMPLIANCE COMMITTEE:**

To monitor the Compliance of the provisions of all applicable rules and regulations Company has also constituted a Compliance Committee Chaired by Independent director and consisting of director and compliance officer as its members.

**4. DISCLOSURES****i) Related Party Transactions**

Except payment of remuneration to executive director and key managerial personnel and sitting fee to non-executive directors Company has not entered into any other related party transaction. Policy of related party transaction of the company is placed at its website at [www.transchem.net](http://www.transchem.net).

During the year company has not raised any fund through public, right or preferential issue of securities.

**ii) Accounting treatment**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

**vi) Proceeds from public issue, rights issue, preferential issues:**

During the financial year company has not made any issue of securities.

**vii) CEO / CFO certification**

A certificate given by the Executive Director and Head of Accounts Department was placed before the Audit Committee and the Board. The Certificate verifies that according to best of the knowledge and belief of Executive

Director and Head of accounts department there was no transaction entered into by the Company during the year which was fraudulent, illegal or in violation of the Company's Code of Conduct.

#### **Compliances by the Company**

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. No penalties have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities relating to the above.

#### **Code of Conduct for Directors and Senior Management**

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

All Board Members and Senior Management personnel have confirmed compliance with the Code for the year 2014-15. A declaration to this effect as included in CEO & CFO Certificate is reproduced hereunder:

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

#### **Status of compliance of Non-Mandatory requirements of clause 49 of the listing agreement.**

The Company complies with the following non mandatory requirements of clause 49 of the listing agreement:

1. Company is having non-executive Chairperson, however no expenses are being incurred towards maintain of Chairperson's office.
2. The Auditors have expressed no qualification in their report.
3. The Company has appointed separate persons to the post of Chairman and Managing Director/CEO.
4. The Internal auditor periodically reports to the Audit Committee.

#### **Whistle Blower Policy**

The Board of Directors of the Company has adopted a Whistle Blower Policy and the same is available on Company's website at [www.transchem.net](http://www.transchem.net)

#### **5. MEANS OF COMMUNICATION**

The quarterly financial results are forthwith communicated to Bombay Stock Exchange Limited, the Stock Exchange with whom the company has listing agreement, as soon as they are approved and taken on record by the Board of Directors of the Company. Further, the results are published in the newspapers namely The Free Press Journal (English) and Nav-Shakti (Marathi) and also being posted at the web-site of the Company.

Management Discussion and Analysis Report forms part of the Annual Report, which is being posted to the shareholders of the Company.

#### **6. SHAREHOLDERS' INFORMATION**

1. Information about Annual General Meeting:

AGM DATE	TIME	VENUE
30.09.2015	9.30 a.m.	Hotel Ginger (Formerly known as Hotel Royal Inn), Gokul Nagar, L B S Marg, Thane (W)- 400601.

2. Financial Calendar: 1st April-31st March.
3. Date of Book Closure: From 28.09.2015 to 02.10.2015 (both days inclusive).
4. Dividend Payment Date: Not Applicable.
5. Listing on Stock Exchanges: Bombay Stock Exchange Limited, Mumbai  
With Stock Code (Stock Code. 500422)

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

Month	High (Rs.)	Low (Rs.)
April 2014	29.35	22.05
May 2014	29.85	24.35
June 2014	29.40	25.10
July 2014	28.00	21.75
August 2014	25.00	20.70
September 2014	27.00	19.06
October 2014	27.25	21.00
November 2014	23.65	19.20
December 2014	24.20	17.00
January 2015	25.00	19.45
February 2015	25.00	20.30
March 2015	25.45	19.00

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

7. Registrar and Transfer Agent:

M/s. Adroit Corporate Services Pvt. Ltd.

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

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

**Details of Shareholding of Directors as on March 31, 2015**

Sr. No	Name of Director	No. of Shares held
1	Ms. Bina Shah	0
2	Mr. Dilip Shinde	100
3.	Neerav Merchant	0
4	Mr. Rajen K. Desai	1759396
5	Mr. Vinayak Vengurlekar	0

Distribution Schedule & Shareholding pattern of Equity Shares as on 31.03.2015 is enclosed as Annexure-1.

Dematerialization of shares and liquidity: As on 31st March 2015, 88.10% of the shares capital of the Company has been dematerialized. All requisitions for dematerialization of shares are being accepted well within the time limit of 21 days. Shares of the Company are regularly been traded at the Bombay Stock Exchange Limited, Mumbai.

Outstanding GDRs/ADRs etc.: Not Applicable.

Plant Location: Gat No 379, Village Bebadahol, Taluka Maval, Dist Pune – 410 506.

Address for correspondence:

TRANSCHEM LIMITED

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

Phone No. 022-25478601/25477077, Email: secretary@transchem.net, Web Site: www.transchem.net

**A. Distribution Schedule of Equity Shares as on 31.03.2015:**

No. of Equity Shares held	No. of Shareholders	% of Shareholder	No. of Shares held	% of Shareholding
1 to 100	10691	75.08	1009780	8.25
101 to 500	2745	19.28	775734	6.34
501 to 1000	451	3.17	377582	3.08
1001 to 2000	180	1.26	280102	2.29
2001 to 3000	61	0.43	159149	1.30
3001 to 4000	21	0.15	74497	0.61
4001 to 5000	18	0.13	83201	0.68
5001 to 10000	23	0.16	175669	1.44
10001 to 20000	16	0.11	244293	2.00
20001 to 50000	10	0.07	255544	2.09
50001 & Above	23	0.16	8804449	71.92
<b>TOTAL</b>	<b>14239</b>	<b>100</b>	<b>12240000</b>	<b>100</b>
Physical Mode	8801	61.81	1455960	11.90
Electronic Mode	5438	38.19	10784040	88.10

**B. Shareholding pattern as on 31.03.2015:**

Category	No. of shareholders	Nos. of Shares held	Voting Strength
Promoters & Persons Acting in concert	6	3041039	24.85
Bodies Corporate (Domestic)/Trusts	141	5595843	45.72
Banks/Mutual Funds/Financial Institutions (FIs)	4	4000	0.03
Non-Resident Individuals (NRIs)/Foreign Corporate Bodies/Overseas Corporate Bodies (OCBs)/ Foreign Banks	22	44053	0.36
Resident Individuals	14061	3551145	29.01
In transit	05	3920	0.03
<b>TOTAL</b>	<b>14239</b>	<b>12240000</b>	<b>100</b>

### D E C L A R A T I O N

As per the Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have affirmed to the compliance with the Code of Conduct for the year ended March 31, 2015

Place: Mumbai  
Date: 05.09.2015

For Transchem Limited  
Dilip Shinde, Executive Director

## AUDITORS' REPORT ON CORPORATE GOVERNANCE

To

The Members of  
TRANSCHEM LIMITED

We have examined the compliance of conditions of Corporate Governance by **Transchem Limited** for the year ended **31st March, 2015** as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange, Mumbai.

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

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

We further state that no investor grievances are pending against the Company for a period exceeding one month as per the records maintained by the shareholder's / Investor's Grievance committee.

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

For L. T. JADAV & CO.  
Chartered Accountants

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

Mumbai, September 5, 2015.

## INDEPENDENT AUDITORS' REPORT

To  
The Members of  
TRANSCHEM LIMITED

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of **Transchem Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

- 3 Our responsibility is to express an opinion on these financial statements based on our audit.
- 4 We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made their under.
- 5 We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
- 6 An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

- 8 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements.**

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

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

- a We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.:
- b In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:
- c The Balance Sheet, the Statement of Profit & Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d In our opinion, the aforesaid financial statement comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- e On the basis of the written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rules, 2014 and to our best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position:
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses:
  - iii) There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company

For L. T. JADAV & CO.  
Chartered Accountants

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

Thane, 5th September, 2015.

## **ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in Part Report on other Legal and Regulatory Requirements in Paragraph 1 in of our Report of even date to the members of Transchem Ltd on the accounts for the year ended 31st March, 2015.)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- 1 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of its fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed Assets at reasonable intervals. According to the information & explanations given to us, no material discrepancies noticed on such verification.
- 2 (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
  - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its Inventories and discrepancies noticed on physical verification has been accounted for.
- 3 In respect of loans, secured or unsecured, granted by the Company to companies, firm or other parties covered in the Register under Section 189 of the Companies Act, 2013, according to the information and explanations given to us:
  - (a) The Company has not given loans to any Company.
  - (b) The Company has not taken Loan during the year from Companies, firms or other parties covered in the Register maintaining under Section 189 of the Companies Act, 2013. Consequently, the requirements of Clauses (iii) (f) and (iii) (g) of paragraph 4 Of the order are not applicable.
- 4 In our opinion and according to information & explanations given to us, there are adequate internal control procedure commensurate with the size of the Company and the nature of the business for the purchase of Fixed assets. During the course of Audit no major weakness has been noticed in the internal control in respect of this area.
- 5 According to the information and explanations given to us, the Company has not accepted any deposit from the public within the meaning of provisions of Section 73 to Section 76 or any relevant provisions of the Companies Act, 2013 and rules made thereunder.
- 6 We are informed that the Central Government has not prescribed for the maintenance of cost records under Section 148(1) the Companies Act, 2013 for the products manufactured by the Company. Accordingly, the provisions of clause 4(vi) of the Companies (Auditors Report) Order 2003 are not applicable to the company:
- 7 (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, Income-tax, and other material statutory dues as applicable, with the appropriate authorities.



- (b) There were no undisputed amounts payable in respect of Provident Fund, Income Tax and other materials Statutory Dues in arrears as at March 31, 2015 for a period of more than six months from the date of they become payable.
  - (c) We are informed that the Company does not have any amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 (1 of 1956) and rules made thereunder:
- 8 The Company has no accumulated losses as at 31st March, 2015 and has not incurred cash Loss during the financial year covered by our Audit and in the immediately preceding financial year.
  - 9 In our opinion and according to the informations and explanations given to us, the Company has not taken any Loans from financial Institution or Banks or Debenture holders hence question of default in repayment of dues does not arises. The Company has no borrowing from financial Institution or by way of debenture during the financial year covered by our Audit Report.
  - 10 In respect of investments in Mutual Funds, in our opinion and according to the information and explanation given to us, proper records have been maintained of the transactions and timely entries have been made therein. The investments have been held by the Company, in its own name.
  - 11 According to the information and explanations given to us, the Company has not given any guarantee for loans taken by other from bank or financial institutions. Accordingly the provision of Clause 4 (10) of the Companies (Auditors Report) Order, 2015 are not applicable to the company.
  - 12 According to the information and explanations given to us, the Company has not obtained any term loan.
  - 13 During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For L. T. JADAV & CO.  
Chartered Accountants

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

Thane, 5th September, 2015.

**BALANCE SHEET AS AT 31st MARCH, 2015**

		Rupees	
	Note No.	2014-15	2013-14
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>1. SHAREHOLDERS FUNDS:</b>			
Equity Capital	1	122,400,000	122,400,000
Reserves & Surplus	2	261,076,356	259,894,177
<b>2 NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long Term Provisions	3	1,721,197	1,591,004
<b>3 CURRENT LIABILITIES</b>			
Short Term Borrowings		-	-
Trade Payables	4	-	6,568
Other Current Liabilities	5	223,874	979,169
Short Term Provisions	6	300,000	300,000
<b>TOTAL RS.</b>		<b>385,721,427</b>	<b>385,170,918</b>
<b>II. ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
Fixed Assets	7		
(i) Tangible Assets		83,977,492	94,726,773
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
Non-Current Investments	8	20,268,280	20,268,280
Deferred Tax Assets	9	6,397,257	6,397,257
Long Term Loans & Advances	10	1,862,804	1,862,804
Other Non Current Assets		-	-
		<b>112,505,833</b>	<b>123,255,114</b>
<b>2 CURRENT ASSETS</b>			
Current Investments	11	254,713,077	239,045,560
Inventories	12	12,805,702	12,882,201
Trade Receivables	13	-	837,176
Cash & Cash Equivalents	14	4,002,538	6,669,091
Short Term Loans & Advances	15	1,219,000	1,260,000
Other Current Assets	16	475,277	1,221,776
		<b>273,215,594</b>	<b>261,915,804</b>
<b>TOTAL RS.</b>		<b>385,721,427</b>	<b>385,170,918</b>
Significant Accounting policies			
Notes forming part of the financial statements.	1 to 35		

As per our report of even date

**For L.T. JADAV & Co.**  
Chartered Accountants

(L.T. JADAV)  
Proprietor  
Membership No. 37240  
Mumbai, September 5, 2015

For and on behalf of the Board

DILIP S. SHINDE  
Executive Director

NEERAJA KARANDIKAR  
Company Secretary

RAJEN K. DESAI  
Director

MUKESH GARACH  
Chief Financial Officer

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

		Rupees	
	Note No.	2014-2015	2013-2014
<b>INCOME :-</b>			
Income from Operations		-	-
Other Income	17	20,866,270	18,417,505
Increase / (Decrease) in Stock		-	-
<b>TOTAL REVENUE</b>		<b>20,866,270</b>	<b>18,417,505</b>
<b>EXPENDITURE :-</b>			
Employee's Benefit Expenses	18	2,610,633	3,398,676
Administrative Expenses	19	5,185,090	7,025,406
Finance Cost	20	4,358	466,356
		780,082	10,890,438
Depreciation		10,749,281	15,212,995
<b>TOTAL EXPENSES</b>		<b>18,549,363</b>	<b>26,103,433</b>
<b>Profit/(Loss) Before Extraordinary Items and Tax</b>		<b>2,316,908</b>	<b>(7,685,928)</b>
Exp. Related to Earlier years		(1,134,728)	(56,661)
		1,182,179	(7,742,589)
Current Income Tax A.Y. 2014/15		-	(300,000)
<b>Profit/(Loss) for the Year</b>		<b>1,182,179</b>	<b>(8,042,589)</b>
<b>Earnings Per Share</b>			
Basic & Diluted	34	0.10	(0.66)
<b>Face Value Per Share (In Rs.)</b>		<b>10</b>	<b>10</b>

Significant Accounting policies

Notes forming part of the financial statements. 1 to 35

As per our report of even date

**For L.T. JADAV & Co.**  
Chartered Accountants

(L.T. JADAV)  
Proprietor  
Membership No. 37240  
Mumbai, September 5, 2015

For and on behalf of the Board

DILIP S. SHINDE  
Executive Director

NEERAJA KARANDIKAR  
Company Secretary

RAJEN K. DESAI  
Director

MUKESH GARACH  
Chief Financial Officer

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015**

	Rupees	
	2014-15	2013-14
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax	1,182,179.00	(7,742,589.00)
Adjustments for :		
<b>Add / (Less)</b>		
Dividend	(3,564,329.00)	(1,902,940.00)
Depreciation	10,749,281.00	15,212,995.00
Deferred Tax Assets	-	-
Current Income Tax A.Y. 2014/15	-	(300,000.00)
Extra Ordinary Items	1,134,728.00	56,661.00
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>9,501,859.00</b>	<b>5,324,127.00</b>
Adjustments for :		
<b>Add / (Less)</b>		
Other Current Liabilities	(755,295)	(2,606,653.00)
Short Term Provision A.Y. 2014/15	-	300,000.00
Long Term Provisions	130,193.00	171,144.00
Trade Payable	(6,568.00)	-
Trade Receivables	837,176.00	-
Inventories	76,499.00	1,545,388.00
Short Term Loans & Advances	41,000.00	1,032,425.00
Other Current Assets	746,499.00	82,101.00
	<b>1,069,504.00</b>	<b>524,405.00</b>
<b>Net Cash From Operating Activities</b>	<b>10,571,363.00</b>	<b>5,848,532.00</b>
<b>B NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	(75,000.00)
Addition of Current Investments - Mutual Fund	(15,667,517.00)	7,798,774.00
Dividend	3,564,329.00	1,902,940.00
<b>Net Cash used in Investing Activities</b>	<b>(12,103,188.00)</b>	<b>9,626,714.00</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment / Proceeds from Intercompany Deposits	-	(16,067,568.00)
<b>Net cash used in Financing Activities</b>	<b>-</b>	<b>(16,067,568.00)</b>
<b>D CASH FLOW FROM OTHER ACTIVITIES</b>		
Extraordinary Items	(1,134,728.00)	(56,661.00)
<b>Net cash from other Activities</b>	<b>(1,134,728.00)</b>	<b>(56,661.00)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,666,553.00)</b>	<b>(648,983.00)</b>
CASH AND CASH EQUIVALENT AS AT 01/04/2014	6,669,091.00	7,318,074.00
CASH AND CASH EQUIVALENT AS AT 31/03/2015	4,002,538.00	6,669,091.00

**AUDITOR'S CERTIFICATE**

We have examined the attached Cash Flow statement of **M/S. TRANSCHEM LIMITED** for the year ended **31st March, 2015** prepared by the Company in accordance with Accounting Standard - 3 on 'Cash Flow Statements' issued by the Institute of Chartered Accountants of India and is in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report dated **5th September, 2015** to the members of the Company.

**For L.T. JADAV & Co.**  
Chartered Accountants

For and on behalf of the Board

(L.T. JADAV)  
Proprietor  
Membership No. 37240  
Mumbai, September 5, 2015

DILIP S. SHINDE  
Executive Director

RAJEN K. DESAI  
Director

NEERAJA KARANDIKAR  
Company Secretary

MUKESH GARACH  
Chief Financial Officer

**ACCOUNTING POLICIES AND NOTES FORMING PART OF THE BALANCE SHEET AND  
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

**SIGNIFICANT ACCOUNTING POLICIES :****A) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India.

**B) BASIS OF ACCOUNTING**

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

**C) SYSTEMS OF ACCOUNTING**

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

**D) FIXED ASSETS**

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

**E) DEPRECIATION**

Depreciation on fixed assets is provided on straight line method over the useful life of the Fixed Assets as per Schedule II of the Companies Act, 2013. However, in the case of the following Fixed Assets, the useful life is considered as certified by a Government Approved Valuer.

Description	Useful Life as on March 31, 2015.
Factory Building	10 Years
Plant & Machinery at Factory	4 Years

**F) INVESTMENTS**

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

**G) INVENTORIES**

Items of inventory are valued on the following basis.

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

**H) REVENUE RECOGNITION**

Other Income

- i) Dividend are recorded when the right to receive the payment is established.
- ii) Capital Gains are recorded as & when materialised.
- iii) Income from Investments are recorded on accrual basis.

**I) RETIREMENT BENEFITS**

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

**J) TAXES ON INCOME**

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

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

**L) PROVISIONS AND CONTINGENT LIABILITIES**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2015**

	<b>Rupees</b>			
	<b>2014-15</b>	<b>2013-14</b>		
<b>1. SHARE CAPITAL AUTHORISED</b>				
3,00,00,000 Nos. (2014 - 3,00,00,000 Nos.) of Equity Shares @ Rs.10/- each	300,000,000	300,000,000		
<b>ISSUED, SUBSCRIBED AND PAID UP</b>				
1,22,40,000 Nos. (2014 - 1,22,40,000 Nos.) of Equity Shares @ Rs.10/- each fully paid up	122,400,000	122,400,000		
<b>Total Rs.</b>	<b>122,400,000</b>	<b>122,400,000</b>		
<b>Details of Share holders holding more than 5% shares of the company</b>				
Equity Shares of Rs.10/- each fully paid up held by :				
Name of Share holders	2014-15		2013-14	
	No. of Shares	%	No. of Shares	%
1. Rajen Kapil Desai	1,759,396	14.37	1,759,396	14.37
2. Religare Securities Limited	-	-	1,708,075	13.96
<b>2. RESERVES &amp; SURPLUS</b>				
General Reserve	6,473,483		6,473,483	
Share Premium	202,995,150		202,995,150	
Surplus in the statement of Profit & Loss Account				
Balance at the beginning of the year	50,425,544		58,468,133	
Less: Loss for the year	1,182,179		(8,042,589)	
	51,607,723		50,425,544	
<b>Total Rs.</b>	<b>261,076,356</b>		<b>259,894,177</b>	
<b>3. LONG TERM PROVISIONS</b>				
Provision for Leave Encashment	571,836		524,576	
Provision for Gratuity	1,149,361		1,066,428	
<b>Total Rs.</b>	<b>1,721,197</b>		<b>1,591,004</b>	
<b>4. CURRENT LIABILITIES</b>				
Trade Payables	-		6,568	
	-		<b>6,568</b>	

7. TANGIBLE FIXED ASSETS												
S. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		COST AS ON 01-04-14	ADDITION DURING THE YEAR	DED. DURING THE YEAR	COST AS ON 31-03-15	DEPR. AS ON 01-04-14	ADD. DURING THE YEAR	DED. DURING THE YEAR	DEPR. AS ON 31-03-15	WDV. AS ON 31-03-14	WDV. AS ON 31-03-15	
1	Land	6,488,481	-	-	6,488,481	-	-	-	-	6,488,481	6,488,481	
2	Factory Building	157,425,444	-	-	157,425,444	95,866,695	5,505,341	-	101,372,036	56,053,408	61,558,749	
3	Office Premises / Gala	2,963,779	-	-	2,963,779	843,739	111,005	-	954,744	2,009,035	2,120,040	
4	Plant & Machinery	197,954,690	-	-	197,954,690	175,846,349	4,015,239	-	179,861,588	18,093,102	22,108,341	
5	Furnitures & Fixtures	6,096,454	-	-	6,096,454	5,758,362	79,420	-	5,837,782	258,672	338,092	
6	Motor Car	5,831,514	-	-	5,831,514	4,325,944	460,776	-	4,786,720	1,044,794	1,505,570	
7	Motor Car - Imported	750,000	-	-	750,000	142,500.00	577,500.00	-	720,000	30,000	607,500	
	<b>Grand Total Rs.</b>	<b>377,510,362</b>	<b>0</b>	<b>-</b>	<b>377,510,362</b>	<b>282,783,589</b>	<b>10,749,281</b>	<b>-</b>	<b>293,532,870</b>	<b>83,977,492</b>	<b>94,726,773</b>	
	<b>2014</b>	<b>377,435,362</b>	<b>75,000</b>	<b>-</b>	<b>377,510,362</b>	<b>267,570,594</b>	<b>15,212,995</b>	<b>-</b>	<b>282,783,589</b>	<b>94,726,773</b>	<b>109,864,768</b>	

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**

	<b>Rupees</b>	
	<b>2014-15</b>	<b>2013-14</b>
<b>5. OTHER CURRENT LIABILITIES</b>		
T.D.S.Payable	23,738	8,033
Professional Tax Payable	575	575
Providend Fund	4,866	2,691
Advance from Customers	-	21,776
Others	194,695	946,094
<b>Total Rs.</b>	<b>223,874</b>	<b>979,169</b>
<b>6. SHORT TERM PROVISIONS</b>		
Provision of Income Tax A.Y. 2014/15	300,000	300,000
<b>Total Rs.</b>	<b>300,000</b>	<b>300,000</b>
<b>8. NON CURRENT INVESTMENTS</b>		
Aditya Inv. & Comm. Ltd Qty 901000 @ Rs. 10.03	9,036,280	9,036,280
Chameleon Commodities Pvt. Ltd. Qty. 280000 @ Rs. 10.65	2,982,000	2,982,000
Grandeur Corporation Pvt.Ltd. Qty 465000 @ Rs. 10.00	4,650,000	4,650,000
Sadgati Inv. & Trading Co.Pvt. Ltd. Qty 300000 @ Rs. 10.00	3,000,000	3,000,000
SMP Rsik Management Pvt.Ltd. Qty 4800 @ Rs. 125.00	600,000	600,000
	<b>20,268,280</b>	<b>20,268,280</b>
<b>9. DEFERRED TAX ASSETS</b>		
Bal B/F	6,397,257	6,397,257
Add : Deferred Asset (during the year)		
Expenses Disallowes	-	-
A. Gratuity	-	-
B. Leave Encashment	-	-
C. Difference between Book & Income Tax Depreciation	-	-
	<b>6,397,257</b>	<b>6,397,257</b>
<b>10. LONG TERM LOANS &amp; ADVANCES</b>		
Advance for Capital Goods	1,862,804	1,862,804
	<b>1,862,804</b>	<b>1,862,804</b>
<b>11. CURRENT INVESTMENTS</b>		
<b>A. Investments In Mutual Fund - Dividend Re-invest option</b>		
i) HDFC-Annual Interval Fund Series 1Plan-B (6425310.313 units @ 1.9611)	-	76,208,708
ii) HDFC-Annual Interval Fund Series 1Plan-B (6425310.313 Units @ 12.0079)	77,154,484	-
iii) HDFC-Floating Rate IF-STP-Dir Plan-WS-Opt-Growth Opt (250753.305 U @23.9848)	6,014,268	-
iv) HDFC Liquid Fudn Dir Plan Grow Opt (4158900.879 units @27.6128)	114,838,898	105,100,000
v) HDFC Liquid Fund Dir Plan Div (5560336.829 units @ 10.1982)	56,705,427	53,333,917
vii) HDFC Floating Rate IF-STP-WS Opt-Dir Plan (436760.083*10.0809)	-	4,402,935
viii) Goldman Sachs (0.502 Units)	-	-
<b>Total Rs.</b>	<b>254,713,077</b>	<b>239,045,560</b>
<b>B. Investment in Quoted Shares</b>		
i) Sequent Scientific Limited (40 Number of shares)	-	-
<b>Total Rs.</b>	<b>-</b>	<b>-</b>



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**

	<b>Rupees</b>	
	<b>2014-15</b>	<b>2013-14</b>
<b>12. INVENTORIES</b>		
Raw Material	–	68,729
Finished Goods	6,045,091	6,052,861
Shares & Securities	6,760,611	6,760,611
<b>Total Rs.</b>	<b>12,805,702</b>	<b>12,882,201</b>
<b>13. TRADE RECEIVABLES</b>		
Over 6 Months	–	837,176
<b>Total Rs.</b>	<b>–</b>	<b>837,176</b>
<b>14. CASH &amp; BANK BALANCES</b>		
Cash On Hand	966,227	1,472,246
Bank Balances (In Current Accounts)	3,036,311	4,991,128
Bank Deposits	–	205,717
<b>Total Rs.</b>	<b>4,002,538</b>	<b>6,669,091</b>
<b>15. SHORT TERM LOANS &amp; ADVANCES</b>		
Advances Receivable From Employees & Others	1,219,000	1,260,000
<b>Total Rs.</b>	<b>1,219,000</b>	<b>1,260,000</b>
<b>16. OTHER CURRENT ASSETS</b>		
Sundry Deposits	416,800	842,611
Advances Receivable In Cash or Kind	58,477	77,840
Advances Given To Party	–	301,325
	<b>475,277</b>	<b>1,221,776</b>
<b>17. OTHER INCOME</b>		
Dividend From Mutual Fund	3,564,329	1,902,940
Interest on Sales Tax Refund	–	351,286
Long Term Capital Gain on Mutual Fund	–	15,310,600
Short Term Capital Gain	–	852,679
Income From Investments	17,301,941	–
<b>Total Rs.</b>	<b>20,866,270</b>	<b>18,417,505</b>
<b>18. EMPLOYEE'S BENEFIT EXPENSES</b>		
Salary Wages & Bonus	1,606,820	2,096,670
Contribution to Provident Fund	18,327	17,172
Director's Remuneration & Sitting Fees	310,000	305,000
Gratuity & Leave Salary Provisions	145,770	274,164
Security Charges	502,200	502,200
Staff Welfare Expenses	27,516	203,470
	<b>2,610,633</b>	<b>3,398,676</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**

	Rupees	
	2014-15	2013-14
<b>19. ADMINISTRATIVE EXPENSES</b>		
Advertisement Expenses	151,695	55,773
Books & Periodicals	5,160	35,825
Conveyance Expenses	271,369	520,821
Consultancy / Professional Fees	1,027,880	1,648,274
Dematerialisation & Listing Fees	237,592	197,007
Donation	-	182,000
Legal / Lawyer Fees	2,262,375	903,500
Motor Car Expenses	130,407	176,202
Miscellaneous Expenses	-	20,900
Office / Factory Expenses	81,260	105,237
Printing & Stationery	160,973	137,541
Postage, Telegram & Courier Charges	268,367	128,753
Rent, Rates & Taxes	72,964	71,819
Repairs & Maintenance	899	73,099
Loss in Derivatives & Shares Trading	-	1,752,517
Telephone Expenses	162,163	200,062
Tour & Travelling Expenses	-	332,877
Others	351,986	483,199
	<b>5,185,090</b>	<b>7,025,406</b>
<b>20. Finance Cost</b>		
Interest to Others	-	464,915
Interest on Late Payment	170	-
Bank Charges	4,188	1,441
	<b>4,358</b>	<b>466,356</b>
Total Rs.	<b>7,800,082</b>	<b>10,890,438</b>

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

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

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

24 Accounting Standard - 28 - Impairment of Assets.

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

**25. Depreciation**

As per Schedule II of the Companies Act, 2013, depreciation is provided on Fixed Assets on straight-line method over the useful life of assets as determined by the Government Approved valuer. As a result of the change the charge on account of depreciation is lower for the year ended on March 31, 2015 by Rs. 42,07,416/- (Rupees Forty Two Lacs Seven Thousand Four Hundred Sixteen only) as compared to the preceding financial year.

**26. In opinion of the Directors :**

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

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**

<b>27. CONTINGENT LIABILITIES</b>		<b>(Rupees)</b>
<b>Contingent Liabilities not provided</b>	<b>2014-15</b>	<b>2013-14</b>
(i) Excise Duty	400,000.00	400,000.00
(ii) MSEB Dues Net of Deposits	7,480,000.00	7,480,000.00

<b>28. AUDITORS' REMUNERATION</b>		<b>(Rupees)</b>
	<b>2014-15</b>	<b>2013-14</b>
I) Audit Fees	60,000.00	60,000.00

<b>29 PARTICULARS OF DIRECTORS' REMUNERATION</b>		<b>(Rupees)</b>
	<b>2014-15</b>	<b>2013-14</b>
I) Salary & Bonus / H. R. A. / Emp. Cont. to P. F. / Leave Salary / Directors' sitting fees	310,000.00	305,000.00

**30 SEGMENT INFORMATION**

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

<b>31 EXPENDITURE IN FOREIGN CURRENCY :-</b>		<b>(Rupees)</b>
	<b>2014-15</b>	<b>2013-14</b>
A) Foreign Travelling	-	-

<b>32 EARNINGS IN FOREIGN CURRENCY :-</b>		<b>(Rupees)</b>
	<b>2014-15</b>	<b>2013-14</b>
A) Export at F.O.B. Value	NIL	NIL
B) Others	NIL	NIL

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

		<b>(Rupees)</b>
<b>Relation</b>	<b>Party</b>	<b>Remuneration/ Director's Sitting Fees</b>
Key Management Personnel	Mr. Rajen K. Desai - Director	25,000.00
	Mr. Neerav Merchant - Director	25,000.00
	Mrs. Bina Shah - Director	25,000.00
	Mr. Vinayak G. Vengurlekar - Director	25,000.00
	Mr. Dilip S. Shinde - Executive Director	210,000.00

**34. EARNINGS PER SHARE**

		<b>2014-15</b>	<b>2013-14</b>
a) Profit / (Loss) after tax as per Profit and Loss A/c	Rs.	1,182,179	(8,042,589)
b) Profit attributable to Equity Shares Holders	Rs.	<b>1,182,179</b>	<b>(8,042,589)</b>
c) Basic number of equity shares	Nos.	12,240,000	12,240,000
d) Nominal value per equity share	Rs.	10	10
e) Earnings per share (Basic & Diluted)	Rs.	0.10	(0.66)

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

As per our report of even date attached.

**For L.T. JADAV & Co.**

Chartered Accountants

(L.T. JADAV)

Proprietor

Membership No. 37240

Mumbai, September 5, 2015

For and on behalf of the Board

DILIP S. SHINDE  
Executive Director

NEERAJA KARANDIKAR  
Company Secretary

RAJEN K. DESAI  
Director

MUKESH GARACH  
Chief Financial Officer

**ANNEXURE "B" FORMING PART OF SCHEDULE XV :  
Balance Sheet Abstract and Company's General Business Profile**

<b>I. REGISTRATION DETAILS :</b>			
Registration Number	:	11-19327	11-19327
State Code	:	11	11
Balance Sheet Date	:	31/03/2015	31/03/2014
<b>II. CAPITAL RAISED DURING THE YEAR</b>			
	:	<b>(Rs.)</b>	<b>(Rs.)</b>
Public Issue	:	NIL	NIL
Rights Issue	:	NIL	NIL
Bonus Issue	:	NIL	NIL
Private Placement (Preferential Issue)	:	NIL	NIL
* Including Premium			
<b>III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS</b>			
Total Liabilities	:	385721427.00	385170918.00
Total Assets	:	385721427.00	385170918.00
<b>Sources of Funds :</b>			
Paid-up Capital	:	122400000.00	122400000.00
Reserves & Surplus	:	261076356.00	259894177.00
Secured Loans	:	—	—
Non Current Liabilities	:	1721197.00	1591004.00
Current Liabilities & Provisions	:	523874.00	1285737.00
<b>Application of Funds :</b>			
Net Fixed Assets	:	83977492.00	94726773.00
Non Current Investments	:	20268280.00	20268280.00
Current Investments	:	254713077.00	239045560.00
Inventories	:	12805702.00	12882201.00
Trade Receivable	:	—	837176.00
Cash & Cash Equivalent	:	4002538.00	6669091.00
Short Term Loan & Advances	:	1219000.00	1260000.00
Long Term Loans & Advances	:	1862804.00	1862804.00
Deferred Tax Assets	:	6397257.00	6397257.00
Other Current Assets	:	475277.00	1221776.00
<b>IV. PERFORMANCE OF THE COMPANY :</b>			
Turnover / Other Income	:	20866270.00	18417505.00
Total Expenditure	:	(18549363.00)	(26103433.00)
Profit / (Loss) before tax	:	2316908.00	(7685928.00)
Profit / (Loss) after current tax	:	2316908.00	(7685928.00)
Earlier Year Exp. / Tax / Adj.	:	(1134728.00)	(56661.00)
Provision of Income Tax A.Y.2014/15	:	0.00	(300000.00)
Deferred Tax Provision / Assets	:	0.00	0.00
Net Balance	:	1182179.00	(8042589.00)
Earnings per share (Rs.)	:	0.10	(0.66)
Dividend rate %	:	NIL	NIL
<b>V. PRINCIPAL PRODUCTS, SERVICES OF THE COMPANY</b>			
Item code	:	01301	
(ITC Code)	:		
Product Description	:	Mushroom production & Processing	

As per our report of even date attached.

**For L.T. JADAV & Co.**  
Chartered Accountants  
(L.T. JADAV)  
Proprietor  
Membership No. 37240  
Mumbai, September 5, 2015

For and on behalf of the Board

DILIP S. SHINDE	RAJEN K. DESAI
Executive Director	Director
NEERAJA KARANDIKAR	MUKESH GARACH
Company Secretary	Chief Financial Officer



## **TRANSCHEM LIMITED**

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



**TRANSCHEM LIMITED**

Corporate Identification No. (CIN) - L24100MH1976PLC019327

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

Phone 91 22 25477077 Fax 91 22 25478601 E-mail: secretary@transchem.net • website: www.transchem.net

**ATTENDANCE SLIP**

(Please complete this Attendance slip and hand over at the at the entrance of the Meeting hall)

**38th ANNUAL GENERAL MEETING ON WEDNESDAY, SEPTEMBER 30, 2015 AT 9.30 A.M.**

Folio No. \_\_\_\_\_ D.P. I.D. No. \_\_\_\_\_ Client I.D. No. \_\_\_\_\_

Name: \_\_\_\_\_

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

I certify that I am a registered member/proxy for the registered member of the Company.  
I hereby record my presence at the 38th Annual General Meeting at Hotel Ginger (formerly known as Hotel Royal Inn), Gokul Nagar, LBS Marg, Thane (W)-400601 on Wednesday, September 30, 2015.

First/Sole holder/Proxy	Second holder/Proxy	Third holder/Proxy
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**TRANSCHEM LIMITED**

Corporate Identification No. (CIN) - L24100MH1976PLC019327

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

Phone 91 22 25477077 Fax 91 22 25478601 E-mail: secretary@transchem.net • website: www.transchem.net

**PROXY**

Form No. MGT-11

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

Name of the Member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

Email ID : \_\_\_\_\_ Folio No. /Client ID no. : \_\_\_\_\_ D.P. ID No. \_\_\_\_\_

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

1. Name : \_\_\_\_\_ Email Id : \_\_\_\_\_

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

\_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him

2. Name : \_\_\_\_\_ Email Id : \_\_\_\_\_

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

\_\_\_\_\_  
Signature: \_\_\_\_\_ , or failing him

3. Name : \_\_\_\_\_ Email Id : \_\_\_\_\_

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

\_\_\_\_\_  
Signature: \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38<sup>TH</sup> Annual General Meeting of the Company, to be held on the Wednesday, September 30, 2015 at 9.30 a.m. at Hotel Ginger (formerly known as Hotel Royal Inn), Gokul Nagar, LBS Marg, Thane (W) – 400 601 on Wednesday, September 30, 2015. and at any adjournment thereof.

# ROADMAP TO THE VENUE OF AGM

