




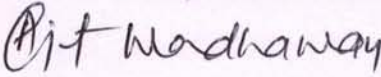

**Parker Agrochem Exports Ltd.**

Letting Storage tank & Trading in Commodities

**Registered Office:**  
Block-H, Plot 3 & 4, New Kandla,  
Kutch - 370 210, Gujarat, India  
Ph. : (o) 02836-238403  
Email : [parkeragro\\_kdl@yahoo.co.in](mailto:parkeragro_kdl@yahoo.co.in)  
**Administrative office**  
A-503, Ganesh Plaza, Opp. Navrangpura Bus Stop,  
Navrangpura  
Ahmedabad - 380 009 India  
Ph. : (o) 079-26405757-26407575  
Fax : +91-79-26407575  
Email : [parkeragro\\_abd@yahoo.in](mailto:parkeragro_abd@yahoo.in)  
CIN: L24110GJ1993PLC020102

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Parker Agrochem Exports Ltd.
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2014
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	CEO/Managing Director	Shri Sukhdevbhai R. Acharya (Chairman & Managing Director) (DIN NO. 01318814) 
	CFO	N.A.
	Auditor of the company	Wadhawan & Co., Chartered Accountants, Ahmedabad 
	Audit Committee Chairman	Shri Sankarlal S. Thakkar (DIN: 03075338) 

\*As per SEBI Circular No: CIR/CFD/DIL/7/2012 dated 13<sup>th</sup> August, 2012

**PARKER AGROCHEM EXPORTS LIMITED**  
(CIN: L24110GJ1993PLC020102)

**TWENTY FIRST ANNUAL REPORT 2013-14**

<b>BOARD OF DIRECTORS</b>	:	Shri Sukhdevbhai R. Acharya Smt. Shilpaben S. Acharya Shri Liladharbhai L. Thakkar Shri Pravinkumar M. Thakkar Shri Sankarlal S. Thakkar	Chairman & Managing Director (DIN: 01318814) Whole-time Director (DIN: 01947859) Director (DIN: 01255039) Director (DIN: 02769373) Director (DIN: 03075338)
<b>BANKERS</b>	:	<b>Bank of Baroda</b> Gandhidham  <b>Axis Bank</b> Law Garden Branch Ahmedabad  <b>Allahabad Bank</b> Sardar Patel Nagar Road Ahmedabad	
<b>AUDITORS</b>	:	M/s. Wadhawan & Co. Chartered Accountants Ahmedabad	
<b>CORPORATE CONSULTANT</b>	:	<b>M/s. Manoj Hurkat &amp; Associates</b> Practising Company Secretaries Ahmedabad	
<b>CORPORATE OFFICE</b>	:	A-503, Ganesh Plaza, Opp. Navrangpura Bus-stop, Navrangpura, Ahmedabad – 380 009	
<b>REGISTERED OFFICE</b>	:	Block H, Plot 3 & 4 New Kandla – 370 270, Kutch	
<b>ISIN</b> (for demat purpose)	:	INE750B01010	

## NOTICE

NOTICE is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Members of **PARKER AGROCHEM EXPORTS LIMITED** will be held as scheduled below:

Date	: 30 <sup>th</sup> September, 2014
Day	: Tuesday
Time	: 12.00 noon
Place	: At the Registered Office: Block H, Plot 3 & 4, New Kandla – 370 270, Kutch

to transact the following business:

**ORDINARY BUSINESS:**

1. To receive and adopt Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit and Loss Statement for the year ended on that date together with all annexure and attachment thereto including the Auditor's report and the Directors' Report thereon and to pass following resolution, with or without modification, as an Ordinary Resolution:

**"RESOLVED THAT** the Audited the Balance Sheet as on 31<sup>st</sup> March, 2014 and the Profit and Loss Statement for the Financial year ended on 31<sup>st</sup> March, 2014 together with all annexure and attachment thereto including the Directors' Report and Auditors' Report of the Company for the Financial year 2013-14 which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted."

2. To appoint a Director in place of Mrs. Shilpaben S. Acharya (DIN: 01947859), who retires by rotation and, being eligible, offers herself for re appointment and to pass following resolution, with or without modification, as an Ordinary Resolution:

**"RESOLVED THAT** the retiring Director, Mrs. Shilpaben S. Acharya (DIN: 01947859), be and is hereby reappointed as a Director of the Company, liable to retire by rotation."

3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting i.e. 21<sup>st</sup> AGM till the conclusion of the 26<sup>th</sup> Annual General Meeting (subject to ratification by the members at every subsequent Annual General Meetings) and to fix their remuneration and to pass following resolution, with or without modification, as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 139 of the Companies Act, 2013 and rules made thereunder M/s. Wadhawan & Co., Chartered Accountants be and are hereby appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting i.e. 21<sup>st</sup> AGM till the conclusion of the 26<sup>th</sup> Annual General Meeting (subject to ratification by the members at every subsequent Annual General Meetings).

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorised to fix their remuneration in consultation with them."

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Liladharbhai L. Thakkar, (DIN: 01255039) non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years w.e.f. 1<sup>st</sup> October, 2014.

**RESOLVED FURTHER THAT** the Board of Directors are at liberty to alter and vary the terms and conditions of the appointment so as to include any modification or re enhancement thereof, for the time being in force or any amendments of modification that may hereafter be made thereto by the Central Government as may be agreed between the Board of Directors and Mr. Liladharbhai L. Thakkar, Director (DIN: 01255039).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to aforementioned resolution."

5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the

Listing Agreement, Mr. Pravinkumar M. Thakkar, (DIN: 02769373) non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years w.e.f.1<sup>st</sup> October, 2014.

**RESOLVED FURTHER THAT** the Board of Directors are at liberty to alter and vary the terms and conditions of the appointment so as to include any modification or re enhancement thereof, for the time being in force or any amendments of modification that may hereafter be made thereto by the Central Government as may be agreed between the Board of Directors and Mr. Pravinkumar M. Thakkar, Director (DIN: 02769373).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to aforementioned resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, Mr. Sankarlal S. Thakkar, (DIN: 03075338) non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years w.e.f.1<sup>st</sup> October, 2014.

**RESOLVED FURTHER THAT** the Board of Directors are at liberty to alter and vary the terms and conditions of the appointment so as to include any modification or re enhancement thereof, for the time being in force or any amendments of modification that may hereafter be made thereto by the Central Government as may be agreed between the Board of Directors and Mr. Sankarlal S. Thakkar, Director (DIN: 03075338).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to aforementioned resolution."

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013 and Rules made thereunder and any other applicable provisions, if any for the time being in force and subject to the provisions of the Memorandum and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company, to borrow any sum of money on behalf of the Company from time to time, as and when required from any one or more of the Company's Bankers and/or from any other persons, firms, bodies corporate or financial institutions whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise, whether unsecured or secured so that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from Company's Bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, for the purposes of business or activities of the Company either in foreign currency and / or in rupee, provided, however that the total amount upto which the moneys which may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 200 Crores (Rupees Two Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and other things as may be required or considered necessary, expedient or incidental thereto for giving effect to aforesaid resolution."

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

**"RESOLVED THAT** Company pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 and Rules made thereunder and all other applicable provisions , if any for the time being in force, subject to the provisions of the Memorandum and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company, to mortgage or charge all the immovable, movable and intangible properties of the Company, wherever situated, present and future, and/or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank, Financial Institution or any other lender to secure Financial Assistance that may be granted/lent/advanced/provided to the Company by such Bank, Financial Institution or such other lender together with interest thereon at the rate, compound interest, additional interest, liquidated damages, costs, charges, expenses and other monies payable by the Company to Bank, Financial Institution or any such lender under Financial Assistance Agreement entered into or to be entered into by the Company in respect of the such Financial Assistance present or future.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalise with the Bank, Financial Institution or any such lender the documents for creating aforesaid mortgage and/or the charge and to do all

such acts and things as may be necessary for giving effect to the above resolution.”

9. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution: **“RESOLVED THAT** pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 and the Rules made thereunder and all other applicable provisions, if any for the time being in force subject to the provisions of the Memorandum and the Articles of Association of the Company consent of the Company be and is hereby accorded to the Board of Directors of the Company, to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking/s of the Company comprising of any of its facility, offices, division, department, branch or other assets/properties etc. or any substantial part of the properties of the Company wherever situated, to any other Company, firm or other entities, and/ or conferring the power to finalise the terms of such lease viz. period of lease, lease rental, other terms and conditions for lease and that Mr. Sukhdevbhai R. Acharya (DIN:01318814), Managing Director and/or any one of the Directors of the Company, be and is/are hereby jointly or severally authorised to enter into any agreement with the concerned party to sell, lease or otherwise dispose of the whole or substantial the whole of the undertaking/s of the Company for the benefit of the Company.

**RESOLVED FURTHER THAT** Mr. Sukhdevbhai R. Acharya (DIN:01318814), Managing Director and/or any one of the Directors of the Company, be and is/are hereby jointly or severally authorised to do all such acts, deeds and things and to sign, seal, execute and deliver all such documents, agreements, assignments, conveyances, deeds and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

10. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution: **“RESOLVED THAT** pursuant to provisions of Section 186 of the Companies Act, 2013 and the Rules made thereunder and all other applicable provisions, if any for the time being in force, subject to the provisions of the Memorandum and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company, to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments by way of subscription, purchase or otherwise in Shares, Debentures and/or any other Securities of other body corporate, whether Indian or overseas and all other loan, investment, guarantee or security covered by Section 186 of the Companies Act, 2013, as they may, in their absolute discretion, deem beneficial and in the interest of the Company, in excess of 60% of the paid up share capital, free reserves and security premium of the Company or 100% of the Free Reserves and security premium of the Company whichever is more, as prescribed under section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to a overall maximum outstanding amount of Rs. 200 Crores only (Rupees Two Hundred Crores only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to do and perform from time to time, all such acts, deeds, matters and things as may be necessary, expedient and desirable in respect of the above investments/loan/guarantee/security, including finalization of the time, the amount and other terms and conditions of investments/loan/guarantee/security and to take such steps as may be necessary or desirable to give effect to this resolution.”

**Registered Office:**

Block H, Plot 3 & 4,  
New Kandla – 370 270  
Kutch.

**Date: 12<sup>th</sup> May, 2014**

**CIN:L24110GJ1993PLC020102**

**By Order of the Board**

sd/-

**Sukhdev R. Acharya**

**(DIN:01318814)**

**Chairman & Managing Director**

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAT 48 HOURS BEFORE THE TIME OF MEETING.**
- 2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
3. Pursuant to section 91 of the Companies Act, 2013, Register of Members and Shares Transfer Books of the Company will remain closed from Friday, the 29<sup>th</sup> August, 2014 to Friday, the 5<sup>th</sup> September, 2014 (both days inclusive).
4. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
5. Shareholders holding shares in dematerialized form should communicate the change of address, if any, to their Depository Participant and other who hold shares in physical form should communicate the change of address, to the Registrar and Share Transfer Agent of the Company at the following address:

Link Intime India Pvt. Ltd.

Unit No. 303, 3<sup>rd</sup> Floor, Shoppers Plaza V, Opp. Municipal Market, B/h Shoppers Plaza II, Off. C.G. Road, Navrangpura, Ahmedabad – 380 009.

6. As a matter of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Therefore, Members are requested to bring their copies at Annual General Meeting.
7. Members/Proxies should bring their attendance slip duly filed in for attending the meeting.
8. The Notice of the 21<sup>st</sup> AGM and instructions for e-voting along with the attendance slip and proxy form are being sent by electronic mode to all the members whose email addresses are registered with Company/ Depository Participant(s) unless a member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
9. **E-VOTING:**

Pursuant to provision of Section 108 of the Companies Act, 2013 read with Rule no. 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolution set forth in the notice convening 21<sup>st</sup> Annual General Meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The complete details of the instructions for e-voting are annexed to this notice.
10. Additional information pursuant to clause 49 of the listing agreement with the stock exchange in respect of the directors seeking appointment/reappointment at the AGM are furnished and annexed to the notice.
11. **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**ITEM NO. 4, 5 & 6:**

The Company had appointed Mr. Liladharbhai L. Thakkar (DIN: 01255039), Mr. Pravinkumar M. Thakkar (DIN: 02769373) and Mr. Sankarlal S. Thakkar (DIN: 03075338) as Independent Directors, in compliance with the requirements of the clause-49 of the Listing Agreement and other applicable provisions of the Companies Act, 1956 (as amended from time to time).

Pursuant to the provisions of section 149 of the Act, which came in to effect from 1<sup>st</sup> April, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations & Remuneration Committee has recommended the appointment of these directors as Independent Directors from 1<sup>st</sup> October, 2014. Mr. Liladharbhai L. Thakkar (DIN: 01255039), Mr. Pravinkumar M. Thakkar (DIN: 02769373) and Mr. Sankarlal S. Thakkar (DIN: 03075338) Non-executive Directors of the Company, have given (a) consent in writing to act as director in Form DIR-2 pursuant to rule 8 of Companies (appointment & Qualification of Directors) Rules, 2014, (b) intimation in Form DIR-8 in terms of Companies (appointment & Qualification of Directors) Rules, 2014 and (c) declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act.

In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. Liladharbhai L. Thakkar (DIN: 01255039), Mr. Pravinkumar M. Thakkar (DIN: 02769373) and Mr. Sankarlal S. Thakkar (DIN: 03075338) are interested in this Resolution since it relates to their respective appointment as Independent Director of the Company.

Except this, no other Director or Key Managerial Person or their relatives are concerned or interested in this resolution except to the extent of their respective shareholding in the Company.

**ITEM NO. 7:**

At present, your Company has very insignificant amount of debt. However, in the time to come, the Company may be required to borrow money to increase the business volume further. Therefore, it is proposed to have the authorisation of the members for borrowing which may be made by the Company from Financial Institution/Banks/other lender.

The Board of Directors feels that the borrowing limits be made to Rs. 200 Crores. The Resolution at item No.4 is of an enabling nature and would authorise the Board of Directors to borrow from time to time sums not exceeding outstanding amount of Rs.200 Crores.

Pursuant to provisions of section 180(1)(c) in The Companies Act, 2013, the Board of Director of any company shall exercise the power to borrow money in excess of the paid up share capital and free reserve only with the consent of the company by way of Special Resolution. So the Board of Directors recommend the proposed resolution be considered and passed at the ensuing Annual General Meeting as a Special Resolution to give general authority to any one the directors under section 180(1)(c) of the Companies Act, 2013.

## ANNUAL REPORT 2013-2014

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None of the Directors or KMP or their relatives are in any way concerned or interested in the resolution except to the extent of their respective shareholding in the Company.

The Directors recommend this resolution to be passed as Special Resolution.

### ITEM NO. 8:

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors shall not, without the consent of Members in General Meeting sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole, of any such undertaking.

Since the mortgaging by the Company of its immovable and creation of charge by way of hypothecation or otherwise of movable properties in favour of the Banks/Financial Institution or other lenders may be regarded as disposal of the Company's properties/undertakings etc., it is considered prudent to have the approval of the members to pass a resolution under Section 180(1)(a) of the Companies Act, 2013.

None of the Directors or KMP or their relatives are in any way concerned or interested in the resolution except to the extent of their respective shareholding in the Company.

The Directors recommend this resolution to be passed as Special Resolution.

### ITEM NO. 9:

Section 180(1)(a) of the Companies Act, 2013 provides, inter alia, that the Board of Directors shall not, without the consent of Members in General Meeting sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole, of any such undertaking.

Sometime, the Company is required to sale or dispose of its various assets. As per the applicable requirement, it may tantamount to sale, lease or disposal of undertaking within the meaning of Section 180(1)(a) of the Act. Therefore, it is found prudent for the members to pass a resolution under Section 180(1)(a) of the Companies Act, 2013.

None of the Directors or KMP or their relatives are in any way concerned or interested in the resolution except to the extent of their respective shareholding in the Company.

The Directors recommend this resolution to be passed as Special Resolution.

### ITEM NO. 10:

As you are aware that the Company has made investments by way of acquisition of shares/securities of various bodies corporate and also invested its surplus funds in the units of Mutual fund. The Company may also be required to give loan to various parties and may provide also provide guarantee or security in respect of borrowing made by various person.

The growth in the levels of operations is also expected to increase in view of the same, it is expected that the total amount of loans and investments made by the Company together with loans/investments/guarantees/securities to be made in future to bodies corporate may exceed the limits prescribed under section 186 of the Companies Act, 2013.

As per the provisions of the Companies Act, 2013, your company can make loans, investments, give any guarantee or provide security to bodies corporate in excess of 60% of the paid-up share capital and free reserves or 100% of free reserves whichever is more, only with the prior approval of shareholders by a Special Resolution.

It is proposed to have authorization of the members for the overall outstanding limit of Rs. 200 Crores comprising of total amount of outstanding loan, investment, guarantee or security excluding the loan, investment etc. which are otherwise exempt from the applicability of Section 186 of the Companies Act, 2013.

The Register of Inter-corporate Loans and Investments containing the details of the Loan, investment etc. already made by the Company is open for inspection during the office hours on any working day at the Registered Office of the company.

None of the Directors or KMP or their relatives are in any way concerned or interested in the resolution except to the extent of their respective shareholding in the Company.

The Directors recommend this resolution to be passed as Special Resolution.

### Registered Office:

Block H, Plot 3 & 4,  
New Kandla – 370 270  
Kutch.

Date: 12<sup>th</sup> May, 2014

CIN:L24110GJ1993PLC020102

By Order of the Board

sd/-

Sukhdev R. Acharya  
(DIN:01318814)

Chairman & Managing Director

**Details of Directors Seeking Appointment/Re-appointment at the Annual General Meeting**

Particulars	Mr. Liladharbhai L. Thakkar (DIN: 01255039)	Mr. Pravinkumar M. Thakkar (DIN: 02769373)	Mr. Sankarlal S. Thakkar (DIN: 03075338)	Mrs. Shilpaben S. Acharya (DIN: 01947859)
Date of Birth	11/09/1956	14/03/1957	08/08/1960	19/08/1963
Date of Appointment	15/03/2003	30/06/2009	10/05/2010	30/06/2009
Qualification	FY B.com	6 <sup>th</sup> Standard	HSC	Graduate
Expertise in Specific functional areas	Accounts & Finance	Administrative	Accounts & Finance	Administrative
Directorships held in other companies	Nil	Nil	Nil	- Shree Sainath Warehousing Private Limited - Parker Agrochem Products Private Limited - Vibrant Logistics Private Limited
Memberships/Chairmanships of committees of other companies	Member in Remuneration Committee, Audit Committee & Shareholders/Investors' Grievances Committee	Member in Remuneration Committee, Audit Committee & Shareholders/Investors' Grievances Committee	Chairman in Remuneration Committee & Audit Committee	Member in Shareholders/Investors' Grievances Committee
Number of shares held in the Company	700	Nil	Nil	8,14,263

**INSTRUCTIONS FOR E-VOTING:**

The instructions for members for voting electronically are as under:- (EVSN - [140728027](#))

- (i) Log on to the e-voting website <https://www.evotingindia.co.in>
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (iv) If you are holding shares in Demat form and had logged on to <https://www.evotingindia.co.in> and casted your vote earlier for EVSN of any Company, then your existing password is to be used. If you are a first time user follow the steps given below.
- (v) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the <Default Value> = <PAELV1234Z> in the PAN field.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the <Default Value> = <29082014> in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) Click on the EVSN -[140728027](#) on which you choose to vote.



- (ix) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xiv) If Demat account holder has forgotten the changed password, then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xv) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in>, click on 'registration' and fill up the required details. After that they have to take printout and submit at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) for receiving their login details. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. Before casting vote, they should upload a scanned copy of the Board Resolution/Power of Attorney (POA) in PDF format in the system for the scrutinizer to verify the same.  
Corporate Shareholder may send copy of Board Resolution on Email Id of scrutinizer viz. [manojhurkat@hotmail.com](mailto:manojhurkat@hotmail.com) with cc to Company on [parkeragro\\_abd@yahoo.in](mailto:parkeragro_abd@yahoo.in). The original copy of Board Resolution should be send to Company at its Registered Office.
- (xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xvii) The voting period begins on 24<sup>th</sup> September, 2014 at 9.00 a.m. IST and ends on 26<sup>th</sup> September, 2014 at 6.00 p.m. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29<sup>th</sup> August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (xviii) The Company has appointed Mr. Manoj Hurkat, a Practicing Company Secretary, Ahmedabad as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xix) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (xx) The Results declared along with the Scrutinizer's Report(s) will be communicated to CDSL and all the stock exchanges where the shares of Company are listed.

## DIRECTORS' REPORT

Dear Shareholders,

The Directors present the TWENTY FIRST ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2013-14 ended 31<sup>st</sup> March, 2014.

### 1. FINANCIAL RESULTS:

Particulars	(₹ in lacs)	
	2013-14	2012-13
Gross Income	19983.97	14373.32
Profit/(Loss) before Depreciation and Tax	78.89	66.80
Less: Depreciation	36.71	34.27
Profit/(Loss) Before Tax	42.18	32.53
Less: Current Tax	13.00	10.00
Add/Less: Deferred Tax Liability	(1.39)	(0.02)
Profit/(Loss) After Tax	30.57	22.55
Balance Carried to Balance Sheet	30.57	22.55

During the year under report, the Company continued to carry on the business of renting of storage tank and trading in commodities including silver. The Company continue to explore opportunities for trading in commodities such as various agriculture commodities, metals and also in gold and silver.

The turnover of the Company for the year 2013-14 has substantially increased from ₹ 14373.32 Lacs to ₹ 19983.97 Lacs as compared to last year. Due to this, profit before Depreciation and Tax stands increased to Rs.78.89 Lacs as compared to profit of ₹ 66.80 lacs in the last year.

After charging Depreciation, the Company has made profit before tax of ₹ 42.18 lacs as compared to profit of ₹ 32.53 Lacs in the last year. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ₹ 30.57 Lacs as compared to profit of ₹ 22.55 lacs which has been transferred to Balance Sheet. Thus during the year under report, the Company has been able to improve its working in a significant manner. The Company is hopeful of its continued profitability in the time to come.

### 2. DIVIDEND:

In view of accumulated losses, the Board of Directors is unable to recommend any dividend on the Equity Shares for the year under review.

### 3. DIRECTORS:

One of your Director viz. Mrs. Shilpaben Sukhdevbhai Acharya (DIN: 01947859), retire by rotation in terms of Articles 126 of the Articles of Association of the Company. She, however, being eligible has offered herself for reappointment. All the existing independent Directors of the Company are proposed to be appointed for the period of 3 years under section 149 of the Companies Act, 2013 read with revised clause 49 of the listing agreement.

### 4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31<sup>st</sup> March, 2014 being end of the financial year 2013-14 and of the profit of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

### 5. DEMATERIALISATION OF EQUITY SHARES:

Shareholders have an option to dematerialise their shares with either of the depositories viz NSDL and CDSL. The ISIN allotted is INE750B01010.

**6. PERSONNEL AND H. R. D.:**

The industrial relations continued to remain cordial and peaceful and your Company continued to give ever increasing importance to training at all levels and other aspects of H. R. D.

**7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is presented in a separate section forming part of the Annual Report.

**8. CORPORATE GOVERNANCE:**

The Report on Corporate Governance as per Clause 49 of the Listing Agreement is annexed.

**9. COMPLIANCE CERTIFICATE UNDER THE COMPANIES ACT, 1956:**

Your Company has obtained Compliance Certificate as required under the Proviso to Section 383A of the Companies Act, 1956 from M/s. Manoj Hurkat & Associates, Company Secretaries, Ahmedabad which is attached to the Directors' Report.

**10. LISTING:**

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange, Bombay Stock Exchange and Saurashtra-Kutch Stock Exchange (Now, derecognised by SEBI). The Company is generally regular in payment of Annual Listing Fees to Ahmedabad and Mumbai Stock Exchanges. The Company has paid Listing fees upto the year 2014 15 to Ahmedabad and Bombay Stock Exchanges.

**11. GENERAL:**

**11.1 INSURANCE:**

The Company's properties including building, plant and machinery, stocks, stores etc. continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages, machinery breakdown etc.

**11.2 AUDITORS:**

M/s. Wadhawan & Co., Chartered Accountants, (Firm Registration No. 129455W) the existing auditors of the Company retire at the conclusion of this Annual General Meeting and are eligible for reappointment.

The Company has obtained from them the written consent to such appointment and a certificate to the effect that their appointment as Auditors of the Company from conclusion of the 21<sup>st</sup> AGM to the conclusion of 26<sup>th</sup> AGM, subject to ratification by members at every Annual General Meeting if made, will be in accordance with of provisions of Section 139 of the Companies Act, 2013 and such conditions as may be prescribed.

The notes on Accounts and remarks of the Auditors are self explanatory.

The members are requested to consider the matter of appointment of Auditors and also to fix their remuneration.

**11.3 PARTICULARS OF EMPLOYEES:**

None of the employees of the Company is drawing remuneration requiring disclosure of information under Section 217(2 A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

**11.4 DEPOSITS:**

The Company has not accepted during the year under review any deposit as defined under the Companies (Acceptance of Deposits) Rules, 1975.

**12. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:**

Information as per section 217(1)(e) of the Companies Act, 1956 read with rule 2 of the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 is given in the annexure and forms an integral part of this report.

**13. ACKNOWLEDGMENT:**

Your Directors express their sincere thanks and appreciation to the promoters, shareholders and customers for their constant support and co operation.

Your Directors also place on record their gratitude to the Banks, Institutions and Government Departments for their confidence reposed in the Company.

**By Order of the Board**

sd/-

**Sukhdev R. Acharya  
(DIN: 01318814)**

**Chairman & Managing Director**

**Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014**

**Annexure to Director's Report**

Particulars required under the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988.

**A. Conservation of Energy:**

**a. Energy Conservation measures taken:**

The Company accords high priority to conservation of energy. Several concrete steps have been taken to save energy.

**b. Impact of measures at (a) above for reduction of energy consumption and consequent impact on the cost of production of goods:**

The measures taken would result in lower consumption and thereby may result in the lower cost of production of the finished goods.

**c. Total energy consumption and energy consumption per unit of production:**

As per Form No. A Rule 2

**B. Research and Development:**

Since the Company's operation are process oriented and does not manufacture and derivatives from raw material, there is nothing like research and development for Company's product and therefore this clause is not applicable.

**C. Foreign Exchange Earning and Outgo:**

Particulars	2013-2014 (₹ In lacs)	2012-2013 (₹ In lacs)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

**FORM A (See Rule 2)**

Form for disclosure of particular with respect to conservation of energy

Power & Fuel Consumption per Metric Tone	2013-2014	2012-2013
<b>A. ELECTRICITY</b>		
Unit	55898	49547
Total Amount (₹)	466785	414126
Rate/Unit (₹)	8.35	8.36
<b>B. LIGNITE 'A' GRADE</b>		
Quantity (tones)	Nil	Nil
Total Cost	Nil	Nil
Rate/Tonne	Nil	Nil
Total Amount (₹)	Nil	Nil
Average Rate (approx.)	Nil	Nil
Total Quantity Processed (MT)	Nil	Nil
Consumption of energy for processing one Mt:		
Electricity	Nil	Nil
Coal per Mt.	Nil	Nil

By Order of the Board

sd/-

Sukhdev R. Acharya  
(DIN: 01318814)

Chairman & Managing Director

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014

**FORM**  
[SEE RULE 3]  
**Compliance Certificate**

To,  
The Members,  
**Parker Agrochem Exports Limited,**  
Block-H, Plot 3 & 4,  
New Kandla – 370 270,  
Kutch, Gujarat.

We have examined the registers, records, books and papers of **Parker Agrochem Exports Limited** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is Public limited company with its equity shares listed on Ahmedabad Stock Exchange Limited, Bombay Stock Exchange Limited and Saurashtra – Kutch Stock Exchange Limited (Now, derecognised by SEBI).
4. The Board of Directors duly met four times on 29<sup>th</sup> May, 2013; 14<sup>th</sup> August, 2013; 11<sup>th</sup> November, 2013 & 14<sup>th</sup> February, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. The Company has not passed any circular resolution during the year.
5. The Company closed its Register of Members from Monday, the 23<sup>rd</sup> September, 2013 to Monday, the 30<sup>th</sup> September, 2013 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2013 was held on 30<sup>th</sup> September, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. The Company has not held Extraordinary General Meeting of the Company during the financial year.
8. Based on information and explanation received, the Company has not advanced loan to its directors and/or persons or firms or companies referred in the Section 295 of the Act.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act during the year under review, the Company has not obtained any approvals from the Board of Directors, members or the Central Government as the case may be during the year.
12. The Company has not issued duplicate share certificates during the financial year under review.
13. The Company has:
  - a. delivered Share Certificates within stipulated times which were lodged for transfer or for any other purpose during the financial year. There was no allotment of any securities, the question of issuance of Certificates upon allotment does not arise.
  - b. not deposited any amount in a separate Bank Account, as no dividend was declared during the financial year.
  - c. not posted any warrants to any members of the company as no dividend was declared during the financial year.
  - d. not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures, and the interest accrued thereon which have remained unclaimed or unpaid for a period of 7 (seven) years to Investor Education and Protection Fund as there were no such amounts.
  - e. duly complied with the requirements of Section 217 of the Act.

14. The Board of Directors of the Company is duly constituted and there was no appointment of additional director, alternate director or director in casual vacancy.
15. The Company has made re appointment of Managing Director and Whole Time Director during the year under review in accordance with the provisions of the Act. There was no appointment of Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approval from the Registrar of Companies, Regional Director, Central Government, Company Law Board or any other authority under the provisions of the Companies Act, 1956 during the financial year.
18. The Directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending for registration of transfer of shares.
23. The Company has not accepted or invited any deposit including unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the year and hence no comments are offered for the same.
24. The Company has not borrowed during the period under review any money from members or public, hence no comments are offered for the same.
25. During the year under report, the Company has made loans and investments in accordance with provisions of the Act. The Company has not given any guarantees or provided any securities to other bodies corporate during the year under scrutiny.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There has not been any prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also there were no fines and penalties or any other punishment imposed on the Company in such cases.
32. The Company has not received any amount as security from its employees during the year under certification and hence the question of deposit of the same as per provisions of Section 417(1) of the Act does not arise.
33. The Company has not constituted any Provident Fund for its employees and therefore the provisions of Section 418 of the Act are not applicable to the Company.

For **MANOJ HURKAT & ASSOCIATES**  
Company Secretaries

sd/-

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014

**Manoj R. Hurkat**  
Partner  
COP No.: 2574

**ANNEXURE - A**  
**LIST OF REGISTERS AS MAINTAINED BY THE COMPANY:**

1. Register of charges under section 143
2. Register of members under Section 150
3. Index of Members under section 151
4. Minutes book of General Meeting under section 193
5. Minutes book of Board meeting under section 193
6. Minutes books of Committee meetings under section 193
7. Books of Accounts under section 209
8. Register of contracts under section 301
9. Register of general notice of directors under section 301(3)
10. Register of Directors etc. under section 303
11. Register of Directors' shareholding under section 307
12. Register of Intercorporate Loans etc. under section 372A
13. Register of renewed and duplicate certificates under Rules 7 of the Companies (Issue of Share Certificates) Rules, 1960

**ANNEXURE - B**

**Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during/relating to the financial year ending on 31<sup>st</sup> March, 2014**

**A. REGISTRAR OF COMPANIES, GUJARAT:**

Sr. No.	Form No.	Under section	Purpose	Date of filing	Whether filed within time?
1.	23	192	Registration of Board Resolution passed for Reappointment or Renewal or variation of the terms of Appointment of Managing Director and Whole Time Director	01/06/2013	Yes
2.	25C	269(2)	Return of appointment of Managing Director	01/06/2013	Yes
3.	25C	269(2)	Return of appointment of Whole Time Director	01/06/2013	Yes
4.	62	Rules 4A AOD Rules	Statement In Lieu Of Advertisement As Per Rule 4a Of Companies (Acceptance Of Deposits) Rules, 1975	23/07/2013	Yes
5.	66(Compliance Certificate)	383A	Company Law Compliance Certificate for the year ended 31 <sup>st</sup> March, 2013	01/10/2013	Yes
6.	23	192	Registration of Special Resolution passed at the annual General Meeting for Reappointment or Renewal or variation of the terms of Appointment of Managing Director and Whole Time Director	02/10/2013	Yes
7.	20B Annual Return	159	Annual Return made up to 30 <sup>th</sup> September, 2013	08/10/2013	Yes
8.	23AC- XBRL & 23ACA-XBRL (Balance Sheet & Profit and Loss Statement)	220	Balance sheet as on 31 <sup>st</sup> March, 2013 and Profit and Loss Statement for the year ended 31 <sup>st</sup> March, 2013 with the all annexures and attachments.	19/10/2013	Yes

**B. REGIONAL DIRECTOR CENTRAL GOVERNMENT OR OTHER AUTHORITIES**

NIL

For, **MANOJ HURKAT & ASSOCIATES**  
Company Secretaries

sd/-

**Manoj R. Hurkat**  
Partner

COP No.: 2574

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014

**MANAGEMENT DISCUSSION AND ANALYSIS**

This section in the Annual Report is incorporated in adherence to the Clause 49 of the Listing Agreement regarding Corporate Governance. The Report contains certain forward-looking statements which are based on the certain assumptions and expectations of certain future events.

**Overall Review**

The unit of the Company is located at Plot No.3 & 4, Block 'H' at Kandla port Kandla, Kutch District in Gujarat. The location of the unit is very ideal for the reason that Kandla port is a site recognized by the Government authorities for export and import. The Company has developed petroleum and edible oil storage tanks with connecting pipelines with Port/ Jetty for directly loading & unloading ship. These storage tanks are rented and the rental income shares a major portion of the Company's total income. The Company has in all fourteen storage tanks owned by it.

The Company was involved in the business of trading in commodities including silver. Subsequently, the Company decided to close down the businesses of dealing in bullions, currencies etc. However, the Company continues to carry on the business of renting of storage tank, trading in commodities including gold and silver and also shares and securities. During the year, the Company traded in commodities including silver. However, due to sudden and volatile price movements, it had to incur loss in the same.

**Financial Review**

The gross turnover of the Company i.e. ₹ 14373.32 Lacs in the year 2012-13 had increased to ₹ 19983.97 Lacs in the year 2013-14 due to increased activities of trading in commodities. After providing for Taxation (mainly, deferred tax liability), the Company has made profit of ₹ 30.57 lacs in current year as compared to profit of ₹ 22.55 lacs of last year which has been transferred to the Balance Sheet.

During the year, the Company has not accepted any deposits from the public.

**Internal Control Systems**

The Company practices an internal control system which ensures proper handling and management of its assets. The internal control system of the Company is geared towards achieving efficiency in operations, effective monitoring and compliances with all applicable laws and regulations. The Company regularly conducts internal audit programs. The internal control department of the Company functions under the guidelines of the Audit Committee of the Company.

The Company regularly reviews the adequacy and effectiveness of the internal control system and suggests improvement for strengthening them.

**Outlook and Opportunities**

The Company's one portion of income is dependent on the rent received from letting the tanks, and it is likely to increase in the near future if we get the permission of increase of heights of our storage tanks.

There is a strong undercurrent prevalent in the commodities market also, which is favourable for the company. Our main portion of income is from rent for giving storage tank on hire. At the same time, wherever found appropriate, the Company also undertake trading in commodities and its future market.

**Risks and Concerns**

The Company regularly insures all its assets to enable itself in case of any mishappening. The Company has framed a risk management division which constantly monitors the Indian and international markets and guides the management of any sort of prevailing risk to the company, as the Company is involved in the business of trading in commodities, gold & silver, which is highly volatile in nature. The commodities, gold & silver prices being internationally traded are affected by the global market demand and supply forces and the dollar rate. The risk management division plays a major role here.

**Material Developments in Human Resources and Industrial Relations Front:**

The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock out etc.

**Cautionary Statement:**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**For and on behalf of the Board,**  
sd/-

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014

**Sukhdev R. Acharya**  
**(DIN: 01318814)**  
**Chairman & Managing Director**





## REPORT ON CORPORATE GOVERNANCE

**INTRODUCTION:**

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other Stakeholders. The detailed Report on implementation of Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchange/s is set out below:

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

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability. The Company has implemented the mandatory requirements of the 'Code of Governance' as mentioned in Clause 49 of the Listing Agreement. The Compliance Report of the Company vis a vis the Stock Exchange Listing Agreement is presented below.

**2. BOARD OF DIRECTORS:****a) Composition and Category of Directors:**

Name of Directors	Category of Directorship	No. of other Directorships*	Committee (1)Membership/ (2)Chairmanship in other Companies	No. of Board Meetings attended (Total 4 held during the year)	Attendance at the AGM held on 30 <sup>th</sup> September, 2013 Yes(Y)/ No(N)
Sukhdev R. Acharya (Chairman & Managing Director)	Executive Director	-	-	4	Y
Liladharbhai L. Thakkar	Independent Non - Executive	-	-	4	N
Shilpaben S. Acharya (Whole-time Director)	Executive Director	-	-	4	Y
Pravinkumar M. Thakkar	Independent Non - Executive	-	-	4	N
Sankarlal S. Thakkar	Independent Non - Executive	-	-	4	Y

\* Private companies excluded.

**b) Board Procedures:**

The Board of Directors meets once a quarter to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/Managing Director briefs the Directors at every Board Meeting, overall performance of the Company. All major decisions/approvals are taken at the Meeting of the Board of Directors such as policy formation, business plans, budgets, investment opportunities, Statutory Compliance etc. The meeting of the Board of Directors were held on 29<sup>th</sup> May, 2013; 14<sup>th</sup> August, 2013, 11<sup>th</sup> November, 2013 and 14<sup>th</sup> February, 2014. The Directors are not related inter se except Mr. Sukhdev R. Acharya and Ms. Shilpaben S. Acharya who are related to each other being spouse.

**3. AUDIT COMMITTEE:**

The Audit Committee consists of the following Directors:

Name of the Directors	Expertise	Functions of the Committee	Attendance
Liladharbhai Thakkar	All members are Non-executive. Chairman is Independent Director and majority are independent. Two member has thorough financial and accounting knowledge.	The functions of the Audit Committee are as per Company Law and Listing Agreement with Stock Exchange(s), which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	All the members were present at the meeting held on 29-05-2013; 14-08-2013; 11-11-2013 & 14-02-2014
Pravinkumar Thakkar			
Sankarlal S. Thakkar			

**4. REMUNERATION COMMITTEE:**

The Board Committee is vested with the responsibilities to function as per SEBI Guidelines and recommends to the Board Compensation Package for the Managing Director and Whole Time Director. It also reviews from time to time the overall Compensation structure and related policies with a view to attract, motivate and retain employees.

The Committee comprises the following Directors as members:

Name of Members	Category	Designation
Sankarlal S. Thakkar	Independent & Non - Executive	Chairman
Liladharbhai L. Thakkar	Independent & Non - Executive	Member
Pravinkumar Thakkar	Independent & Non - Executive	Member

The constitution of the remuneration committee remained the same throughout the year.

Meeting of Remuneration Committee held on 29<sup>th</sup> May, 2013 during the year.

Details of remuneration paid:

- Shri Sukhdev R. Acharya (DIN: 01318814), Managing Director and Smt. Shilpaben S. Acharya (DIN: 01947859), Whole-time Director were paid ₹ 42,50,000/- in aggregate as managerial remuneration during the year 2013-14.
- No Sitting Fees, Commission or Stock Option has been offered to the Directors.

**5. SHAREHOLDERS/INVESTORS' GRIEVANCES COMMITTEE:**

The Board has constituted a Shareholders/Investors' Grievances Committee for the purpose of effective redressal of the complaints of the shareholders such as Dematerialisation, Share Transfer, Non receipt of Balance Sheet etc.

Smt. Shilpaben Acharya (DIN: 01947859), Shri Liladharbhai Thakkar (DIN:01255039) and Shri Pravinkumar Thakkar (DIN: 02769373), Directors are the Members of the Committee.

The Company receive some complaints during the year and all were resolved to the satisfaction of the shareholders. There was no valid request for transfer of shares pending as on 31<sup>st</sup> March, 2014.

Shri Bharatkumar R. Thakkar is the Compliance Officer for the above purpose.

**6. GENERAL BODY MEETINGS:**

Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue
2010-2011	30-09-2011	12.00 noon	Registered Office at Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.
2011-2012	29-09-2012	12.00 noon	
2012-2013	30-09-2013	12.00 noon	

During the year ended on 31<sup>st</sup> March, 2014, no resolution is proposed to be passed through postal ballot.

**7. DISCLOSURES:**

- The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any potential conflict with the interest of the Company. The Company has no subsidiary.
- There has neither been any non compliance of any legal provision of applicable law, nor any penalty, stricture imposed by the Stock Exchange/s or SEBI or any other authorities, on any matters related to Capital Market during the last three years.

**8. MEANS OF COMMUNICATIONS:**

- In compliance with the requirements of the Listing Agreement, the Company is regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in "Free Press Gujarat"/"Lok Mitra" (English and Gujarati edition respectively).

Results are not displayed on Website and are not sent individually to the Shareholders.

- b) During the year ended on 31<sup>st</sup> March, 2014, no presentation was made to Institutional Investors or analyst or any other enterprise.  
 c) Management Discussion and Analysis form part of the Annual Report.

**9. SHAREHOLDERS' INFORMATION:**

- a Registered Office Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.
- b Annual General Meeting  
 Day Tuesday  
 Date 30<sup>th</sup> September, 2014  
 Time 12.00 noon  
 Venue Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.
- c Financial Calendar  
 1<sup>st</sup> Quarter Results Mid August, 2014  
 Half-yearly Results Mid November, 2014  
 3<sup>rd</sup> Quarter Results Mid February, 2015  
 Yearly Results Mid/End May, 2015
- d Book Closure Dates  
**From To**  
 Friday, the 29<sup>th</sup> August, 2014 Friday, the 5<sup>th</sup> September, 2014.  
 (Both days inclusive).
- e Registrar and Share Transfer Agents  
 In terms of SEBI Circular No. D&CC/FITTC/CIR-15/2003 dated 27<sup>th</sup> December, 2002 read with Circular No. D&CC/FITTC/CIR-18/2003 dated 12<sup>th</sup> February, 2003, on appointment of common agency for share registry work, the Company has appointed the below mentioned agency as Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:  
**M/s. Link Intime India Private Limited.**  
 Unit No. 303, 3<sup>rd</sup> Floor, Shoppers Plaza V, Opp. Municipal Market, B/h Shoppers Plaza II, Off. C.G. Road, Navrangpura, Ahmedabad – 380 009  
 Tele. No. :(079) 2646 5179  
 Fax No. :(079) 2646 5179  
 e-mail Address: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)
- f ISIN INE750B01010
- g Dividend Payment Date The Company has not declared Dividend
- h Stock Exchange Code
- | Stock Exchange                           | Code   |
|--|--------|
| Ahmedabad Stock Exchange Limited         | 43753  |
| Bombay Stock Exchange Limited            | 524628 |
| Saurashtra-Kutch Stock Exchange Limited. | -      |

- i) Stock Price Data :  
 The shares of the Company were traded on The Stock Exchange Bombay.  
 The information on stock price data are as under:

Month	BSE		
	High (₹)	Low (₹)	No. of Shares Traded
April, 2013	5.75	4.53	3,986
May, 2013	5.73	4.76	1,317
June, 2013	6.26	5.98	400
July, 2013	6.26	5.66	830
August, 2013	-	-	-
September, 2013	6.26	5.66	151
October, 2013	5.94	5.38	121
November, 2013	-	-	-
December, 2013	-	-	-
January, 2014	6.30	5.16	2,211
February, 2014	6.72	5.36	1,355
March, 2014	6.70	4.78	8,704

j) Share Transfer System:

The transfer of shares in physical form is processed and completed by M/s. Link Intime India Private Limited within a period of 15 days from the date of receipt thereof.

In case of Shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

k) Distribution of Shareholding as on 31<sup>st</sup> March, 2014:

No. of Equity Shares held	No. of Shareholders	% of Share holders	No. of Shares held	% of Shareholding
Up to 500	3817	89.08	622235	13.02
501 to 1000	244	5.70	205885	4.31
1001 to 2000	102	2.38	152864	3.20
2001 to 3000	36	0.84	90562	1.90
3001 to 4000	15	0.35	54412	1.14
4001 to 5000	16	0.37	73985	1.54
5001 to 10000	27	0.63	205100	4.29
10001 to above	28	0.65	3373957	70.60
<b>Grand Total</b>	<b>4285</b>	<b>100.00</b>	<b>4779000</b>	<b>100.00</b>

l) Category of Shareholders as on 31<sup>st</sup> March, 2014:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	2558979	53.55
Financial Institutions/ Banks	-	-
Mutual Fund	-	-
Bodies Corporate	485022	10.15
Other	21634	0.45
Public	1713365	35.85
<b>Grand Total</b>	<b>4779000</b>	<b>100.00</b>

m) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity: The Company has not issued any GDRs/ADRs.

n) Dematerialisation of :

The Company has entered into Shares Agreement with NSDL/CDSL for Dematerialisation of Shares.

As on 31<sup>st</sup> March, 2014, a total of 40,88,185 Shares of the Company which form 85.54% of the Share Capital of the Company stands dematerialised.

**10. ADDRESS FOR CORRESPONDENCE:**

For both Physical and Electronic Form:

M/s. Link Intime India Private Limited.

Unit No. 303, 3<sup>rd</sup> Floor Shoppers Plaza V, Opp. Municipal Market, Behind Shoppers Plaza II,

Off C.G. Road, Navrangpura, Ahmedabad – 380 009

Tele. No. :(079) 2646 5179 Fax No. :(079) 2646 5179

e-mail Address: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non receipt of dividend or any other query, relating to shares:

Registered Office : Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.

Telephone Nos. : 02836-238403

Compliance Officer : Shri Bharatkumar Thakkar

For and on behalf of the Board,  
sd/-

Sukhdev R. Acharya  
(DIN: 01318814)

Chairman & Managing Director

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014

**CERTIFICATE OF CORPORATE GOVERNANCE**

To  
The Members of Parker Agrochem Exports Limited

We have examined the compliance of conditions of Corporate Governance by M/s. PARKER AGROCHEM EXPORTS LTD, for the year ended on 31<sup>st</sup> March, 2014 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

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 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 in all materials respects with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As per representation received from the Registrars of the Company, we state that as per records maintained by the Shareholders'/ Investors' Grievance Committee, no investor grievance remaining unattended/ pending for more than 30 days.

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 MANOJ HURKAT & ASSOCIATES**  
*Company Secretaries*

sd/-

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014

**Manoj R. Hurkat**  
*Partner*  
COP No.: 2574

**AUDITOR'S REPORT**

To the Members of  
**Parker Agrochem Exports Ltd.**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Parker Agrochem Exports Ltd.**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2014**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

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

**Auditors' Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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 **31<sup>st</sup> March, 2014**;

in the case of the Statement of Profit and Loss, of the **profit** of the Company for the year ended on that date, and

in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by Section 227(3) of the Act, we report that:

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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.

The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.

On the basis of the written representations received from the directors as on **31<sup>st</sup> March, 2014** taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

Place : Ahmedabad  
Date : 12<sup>th</sup> May, 2014

For, **WADHAWAN & CO.**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 129455W  
sd/-  
**(AJIT A. WADHAWAN)**  
PARTNER  
Membership No. 32886

## ANNUAL REPORT 2013-2014

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The **Annexure to the Auditors Report** to the members of Parker Agrochem Exports Limited for the year ended on 31<sup>st</sup> March, 2014.

We report as follows:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) The company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In our opinion, the periodicity of physical verification is reasonable having regards to the size of the company and the nature of its fixed assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were observed on such verification.  
(c) The fixed assets disposed off during the year were not substantial and therefore do not affect the going concern assumption.
2. (a) As explained to us, the inventory has been physically verified during the year by the management and frequency of verification is reasonable. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(b) The company has maintained proper records of inventory. As explained to us there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. The company has neither granted nor taken any loans, secured or unsecured to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the Course of our audit, we have not observed any major weakness in internal control system.
5. (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in section 301 of the act, have been entered in the register required to be maintained under that section.  
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements referred to in (a) above and exceeding the value of rupees five lakhs with the party aggregating during the year have made at prices which are reasonable having regard to the prevailing market prices at relevant time.
6. The company has not accepted any deposits from the public.
7. In our opinion the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed the maintenance of cost records under clause (d) of sub section (1) of section 209 of the Companies Act 1956 for any of the activity carried out by the company.
9. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including Provident fund, Income tax, Sales tax, Custom duty, Cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Income tax, Wealth tax, Sales tax, Custom duty, Excise duty, Cess and other material statutory dues were in arrears as at 31/03/2014 for a period of more than six month from the date they became payable.  
(c) According to the information and explanation given to us, there are no dues of Income tax, Wealth tax, Service tax, Custom duty and Cess which have not been deposited with the appropriate authorities on account of any dispute.
10. The company does not have accumulated losses exceeding fifty percent of its net worth as at 31/03/2014.
11. In our opinion and according to information and explanations given to us, the company has not defaulted in repayment of dues to its bankers. The company did not have any outstanding dues to any financial institutions during the year.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion and according to the information and explanation given to us the company has not chit fund/nidhi/mutual benefit fund/society.
14. Based on the Records examined by us and according to the information and Explanations given to us, we are of the opinion that the company is maintaining proper records of the transactions and contracts of dealing in shares and securities and that the timely entries have been made in this record. Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us, the shares and securities have been held by the company in its own.
15. According to information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to information and explanation given to us, the company has not raised any term loan during the year under review.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we are of the opinion that the funds raised on short-term basis have not been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
18. The company has not made any preferential allotment of shares to companies/firms/parties covered in the register mentioned under section 301 of the Companies Act 1956.
19. According to the information and explanations given to us during the period covered by our audit report, the company has not issued any debentures.
20. The company has not raised any money by way of public issue during the year.
21. To the best of our Knowledge and belief and According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the courses of our audit.

For, **WADHAWAN & CO.**  
CHARTERED ACCOUNTANTS  
**Firm Registration No. 129455W**  
sd/-  
**(AJIT A. WADHAWAN)**  
PARTNER  
Membership No. 32886

**Place : Ahmedabad**  
**Date : 12<sup>th</sup> May, 2014**



**BALANCE SHEET AS AT 31st MARCH 2014**

PARTICULARS	Notes No.	AS AT 31/03/2014 (₹)	AS AT 31/03/2013 (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	47790000	47790000
(b) Reserves and Surplus	2	12596160	9539130
(c) Money received against share warrants		-	-
<b>(2) Share application money pending allotment</b>			
		-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	1713857	2318197
(b) Deferred tax liabilities (Net)	4	6417199	6556141
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	2790731	1437648
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings			
(b) Trade payables	6	1289540	1621033
(c) Other current liabilities	7	32232	554159
(d) Short-term provisions	8	9671	494143
<b>Total</b>		<b>72639390</b>	<b>70310451</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets	9	48410641	51841662
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	7308084	104323
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	11	11731398	7353061
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	12	1296902	2617838
(d) Cash and cash equivalents	13	2618661	7311362
(e) Short-term loans and advances	14	616700	266319
(f) Other current assets	15	657004	815886
<b>Total</b>		<b>72639390</b>	<b>70310451</b>

Notes referred to above form an integral part of Balance Sheet

As per our separate report of even date attached

For, **WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**AJIT A. WADHAWAN**

PARTNER

For, **PARKER AGROCHEM EXPORTS LTD.**

Sd/-

**CHAIRMAN & MANAGING DIRECTOR**

Sd/-

**DIRECTOR**

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014

PARTICULARS	Notes No.	Year Ended 31/03/2014 (₹)	Year Ended 31/03/2013 (₹)
I. Revenue from operations		1900715727	1374635404
II. Other Income	16	97681586	62696327
<b>III. Total Revenue (I +II)</b>		<b>1998397313</b>	<b>1437331731</b>
<u>IV. Expenses:</u>			
Cost of materials consumed	17	1928553685	1393374558
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense	18	7658412	5890408
Financial costs	19	181847	41272
Depreciation and amortization expense	20	3670659	3426788
Other expenses	21	54114622	31345290
<b>Total Expenses</b>		<b>1994179224</b>	<b>1434078316</b>
V. Profit/(Loss) before exceptional and extraordinary items and tax	(III - IV)	4218089	3253415
VI. Exceptional Items		-	-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		4218089	3253415
VIII. Extraordinary Items		-	-
IX. Profit/(Loss) before tax (VII - VIII)		4218089	3253415
X. Tax expense:			
(1) Current tax		1300000	1000000
(2) Deferred tax		(138942)	(2380)
XI. Profit(Loss) from the period from continuing operations	(IX-X)	3057031	2255795
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		3057031	2255795
XVI. Earning per equity share:			
(1) Basic		0.64	0.47
(2) Diluted		-	-

Notes referred to above form an integral part of Statement of Profit & Loss

As per our separate report of even date attached

For, **WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**AJIT A. WADHAWAN**

PARTNER

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

For, **PARKER AGROCHEM EXPORTS LTD.**

Sd/-

**CHAIRMAN & MANAGING DIRECTOR**

Sd/-

**DIRECTOR**

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

### Significant Accounting Policies & Notes on Accounts

**Company Overview:** The Unit of the company is located at Plot No.3 & 4, Block 'H' at Kandla Port, Kandla, Kutch District in the state of Gujarat. The Location of the unit is very Ideal as Kandla Port is Site Recognized by the Government authorities for Export. The Company has Developed Petroleum And Edible Oil storage tanks with Connecting Pipelines with Port jetty for directly Loading & Unloading ship. These Storage tanks are rented and the rental Income contributes to the Income of the Company. The company has in all fourteen Storage Tanks.

Company was involved in the business of Silver. However, the company continues to carry on the Business of renting of storage tank.

1. **Significant Accounting Policies:** The financial statements have been prepared in accordance with applicable accounting standards. A summary of the important accounting policies is set out below:-

(A) **Basis of Accounting :** The financial statements are prepared on accrual basis and are in accordance with the historical cost convention.

(B) **Revenue Recognition :** Sales are accounted for on dispatch of goods to the customers and are net of sales and returns.

Other income is accounted for on Accrual Basis.

(C) **Fixed Assets :** Fixed Assets are carried at cost less depreciation. The cost of assets includes original cost plus other incidental expenses incurred up to the date of installation / acquisition.

(D) **Depreciation :** Depreciation is provided under Straight line method at the rates specified under schedule- XIV to the Companies Act-1956 on single shift basis working as certified by Director. Depreciation on additions / deletions to / from fixed assets made during the year is provided on pro-rata basis from/upto the date of such addition / deletion as the case may be.

(E) **Inventories :** The Company does not hold any physical inventory as on 31<sup>st</sup> March, 2014.

(F) **Treatment of Miscellaneous Expenditure :** Preliminary Expenses are being written off over a period of 5 Years.

(G) **Taxation :** The current Income tax charged is determined in accordance with the relevant tax regulations applicable to the Company. Deferred tax charged or credit are recognized for the future tax consequences attributable to timing difference that result between the profit offered for Income taxes and the profit as per financial statements. The deferred tax charged or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however when there is a brought forward loss or unabsorbed depreciation under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such asset. Deferred tax asset are reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

The Company off-sets, on a year to year basis, the current tax assets and liabilities, where it has legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

(H) **Employees' Benefit**

**Gratuity:** Gratuity is a defined benefit scheme and is accrued based on actuarial valuation at the Balance Sheet date carried out by independent actuary. The Company has an employee gratuity fund. Actual gains and losses are charged to Profit and Loss account.

**Provident Fund:** As the Strength of the employees doesn't exceed the prescribed limit under the Provident fund, company has not deducted and paid any provident fund amount.

**Leave Encashment:** The Company is not having any policy for payment of Leave Encashment so no provision for the same has been made.

(I) **Investment :** Long term Investments are valued at cost of acquisition and related expenses. Provision is made for diminution, if any, in the value of such investment.

(J) **Earning Per Share :** In determining earning per share, the company considers the net profit after tax and includes the post – tax effect of any extra –ordinary items. The number of equity shares used in computing basis earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity share considered for deriving basic earning per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity share.

(K) **Lease :** Asset which is subject to operating lease is shown under fixed assets in the balance sheet. Lease income from operating leases is recognized in the statement of profit and loss on a straight line basis over lease term. Costs including depreciation, incurred in earning the lease income are recognized as expense. Initial direct costs incurred specifically to earn revenues from an operating lease are expensed during the period.

**(L) Other Accounting Policies :** These are consistent with generally accepted accounting practices.

2. Previous Year figures have been regrouped / rearranged wherever considered necessary to make them comparable with the current year.
3. Figures have been rounded off to the nearest rupee.
4. The Breakup of Deferred Tax Liability (Net) As on 31-3-2014 as Under.

A. Deferred Tax Liabilities

(I) Timing Differences in Depreciable Assets

For Current Year	Nil
B. Deferred Tax Assets	138942
Deferred Tax Liabilities (Net)	6417199

5. According to the AS-28 on "Impairment of Assets" issued by ICAI, the company has not made any provision for loss on impairment of assets as the carrying values of fixed assets are greater then their market value as explained to us by the company.
6. The company has disclosed Business Segment as the Primary Segment. Segments have been identified taking into account the nature of the products, the differing risks and return, the organization structure and internal reporting systems.

The Company Caters mainly to the needs of the domestic market. The company has not made any export sales during the year. As such there are no reportable geographical segments.

Segment Revenue, Segment Results, Segment Assets and segment Liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable basis.

The expenses, which are not directly attributable to the business segment, are shown as unallocated corporate cost.

Assets and Liabilities that can't be allocated between the segments are shown as a part of unallocated corporate assets and liabilities respectively.

During the year under consideration there is not a single instance of inter segment transfer so the question of inter segment transfer pricing does not arise.

7. As per Accounting Standard 18 relating to "Related Party Disclosures" the name of the related parties are given below.

Sr No.	Related Party	Relationship	Description of Transaction	Payment	Receipt	Outstanding as on 31.03.2013
1	Shilpaben S. Acharya	Key Management Personnel	Directors Remuneration	2210000 (1860000)	Nil (Nil)	Nil (Nil)
2	Sukhdev R. Acharya	Key Management Personnel	Directors Remuneration	1574661 (1715486)	Nil (Nil)	200000 (339)
3	Associated Foreshore Pipeline Pvt. Ltd.	Common Control	Pipeline RentCharges	688790 (1540000)	Nil ( Nil )	542297 (34378)
4	Parker Agrochem Products Pvt. Ltd.	Common Control	Storage Tank Hire Charges	45280370 (23458428)	Nil ( Nil )	Nil (Nil)
5	Aarti S. Acharya	Key Management Personnel	Remuneration & Bonus	1740000 ( 1080000 )	Nil ( Nil )	Nil ( 480000 )

8. Earning Per Share (EPS)	<b>2013-2014</b>	2012-2013
(I) Profit available for appropriations.	<b>3057031</b>	2255795
(II) Number of Equity Shares	<b>4779000</b>	4779000
(III) Earnings per share (I/II)	<b>0.64</b>	0.47

9. The company has no amounts payable to small scale industries undertaking in excess of ₹ 100000/- and outstanding for a period of more than 30 days, as per information available with the company.
10. There are no micro, small and medium enterprises, to whom the companies owes dues, which are outstanding for more than 45 days as at the Balance sheet date, further the company has neither paid nor payable any interest to any MICRO, SMALL and MEDIUM Enterprises on the Balance sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.
11. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Guarantees given by the Company's bankers as at 31<sup>st</sup> March, 2014 in favour of parties are NIL and in respect of Bills discounted under L/C & DDP (Cheques) are also Nil.

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12. Sundry Debtors, Creditors, Bank Balances, Loans & advances due or receivables etc are subject to their confirmations.
13. In the opinion of the Board, the Current Assets, Loans & Advances etc are approximately of the value stated, if realized in ordinary course of business. The Provision for depreciation and for all known liabilities are adequate and not in excess of the amount reasonably necessary.

14. **Payment to Auditor is as under :**

Particulars	Amount ₹ 2013-2014	Amount ₹ 2012-2013
Audit Fees (Including Service Tax)	30000	30000

15. **Remuneration to Directors**

Particular	Nature of Payment	Amount ₹ 2013-2014	Amount ₹ 2012-2013
Director	Remuneration	4250000	3000000

16. **Employees**

- (a) Who were employed for the full year & were in receipt of remuneration aggregating ₹ 60,00,000/- or more per year.  
No. of Employee NIL
- (b) Who were employed for part of the year & were in receipt of remuneration aggregating to not less than ₹ 5,00,000/- per month is NIL

17. There are No debit balances of Companies, firms or other parties listed in the register maintained or in which the directors or their relatives are interested.

18. Additional Information Pursuant to Provisions of Part – II of - Schedule- VI to the Companies Act, 1956 to the extent relevant :

**A. Licensed Capacity And Installed Capacity (As Certified By The management)**

- (I) Licensed Capacity : 17530 K.L.  
(II) Installed Capacity : 17530 K.L.

**B. Details of Production, Sales And Stocks**

	2013-2014	2012-2013
Production, Sales & Stock	Nil	Nil

**C. Details Of Other Trading Items:**

Sr. No.	Description	Opening Stock		Purchases		Sales		Closing Stock	
		Qty	Value (₹)	Qty	Value (₹)	Qty	Value (₹)	Qty	Value(₹)
1.	Commodity F&O (In Lot)	Nil (Nil)	Nil (Nil)	7956 (539449)	1928553685 (1393374558 )	7956 (539449)	1900715727 (1374635404)	Nil (Nil)	Nil (Nil)
	TOTAL	Nil (Nil)	Nil (Nil)	7956 (539449)	1928553685 (1393374558 )	7956 (539449)	1900715727 (1374635404)	Nil (Nil)	Nil (Nil)

Notes (1) Previous Year's Figures is shown in the Bracket.

**D. Break Up Of Raw Material Consumed**

	2013-14		2012-13	
	%	Amount (₹)	%	Amount (₹)
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
<b>E. F.O.B. Value of Imports</b>		Nil		Nil
<b>F. Foreign Exchange Earnings</b>		Nil		Nil
<b>G Expenditure in Foreign Currency</b>				
- Foreign Travelling		Nil		Nil

As per our separate report of even date attached

**For, WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**AJIT A. WADHAWAN**

PARTNER

**For, PARKER AGROCHEM EXPORTS LTD.**

Sd/-

**CHAIRMAN & MANAGING DIRECTOR**

Sd/-

**DIRECTOR**

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

## NOTES FORMING PART OF THE BALANCE SHEET

PARTICULARS	AS AT	AS AT	
	31/03/2014 (₹)	31/03/2013 (₹)	
<b>NOTE : 1 SHARE CAPITAL</b>			
1 <b>AUTHORIZED CAPITAL</b>			
50,00,000 Equity Shares of ₹ 10/- each.	50000000	50000000	
	<u>50000000</u>	<u>50000000</u>	
2 <b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>			
47,79,000 Equity Shares of ₹ 10/- each, Fully Paid up	47790000	47790000	
<b>Total</b>	<u>47790000</u>	<u>47790000</u>	
1) Reconciliation of Nos. of Shares			
Number of Equity Shares at the beginning	4779000	4779000	
Add:- Number of Shares Issued	-	-	
Number of Equity Shares at the end	4779000	4779000	
2) Below are the name of the shareholders holding more than 5% of Shares			
<b>Name</b>	<b>Class of Share</b>	<b>No. of Share Holding</b>	<b>Percentage of Holding</b>
Sukhdevbhai R. Acharya	Equity	1397585	29.24
Shilpaben S. Acharya	Equity	814263	17.04
Jayaben S. Acharya	Equity	347131	7.26
<b>NOTE : 2 RESERVE &amp; SURPLUS</b>			
1 Capital Reserve	-	-	
2 Capital Redemption Reserve	-	-	
3 Securities Premium reserve	-	-	
4 Debenture Redemption Reserve	-	-	
5 Revaluation Reserve	-	-	
6 Shares Option Outstanding Account	-	-	
7 Profit and Loss Statement - Previous Year	9539130	7283335	
8 Profit and Loss Statement - Current Year	3057030	2255795	
<b>Total</b>	<u>12596160</u>	<u>9539130</u>	
<b>NOTE : 3 LONG TERM BORROWINGS</b>			
1 Bonds / Debentures	-	-	
2 <b>Term Loan</b>			
- From Bank	-	-	
- From Other Parties	-	-	
Kotak Mahindra Prime Limited	1245534	1849874	
3 Deferred Payment Liabilities	-	-	
4 Deposit			
United India Assurance - Deposit	52323	52323	
United India Assurance - Municipal Tax	416000	416000	
5 Loans & Advances From Related Parties	-	-	
6 Long Term Maturities of Finance lease obligation	-	-	
7 Loans From Directors	-	-	
Sukhdev R. Acharya (Car Loan)	-	-	
8 Other Loans & Advances	-	-	
<b>Total</b>	<u>1713857</u>	<u>2318197</u>	
<b>NOTE : 4 DEFERRED TAX LIABILITIES (NET)</b>			
1 Timing Difference of Depreciation	6417199	6556141	
<b>Total</b>	<u>6417199</u>	<u>6556141</u>	

## ANNUAL REPORT 2013-2014

PARTICULARS	AS AT 31/03/2014 (₹)	AS AT 31/03/2013 (₹)
<b>NOTE : 5 LONG TERM PROVISIONS</b>		
1 Provision from Employment Benefit		
Provision for Gratuity	362606	309523
2 Other		
Provision for Income Tax (A.Y.2013-14)	1000000	1000000
Provision for Income Tax (A.Y.2014-15)	1300000	-
Gujarat Electricity Board	128125	128125
<b>Total</b>	<b>2790731</b>	<b>1437648</b>
<b>NOTE : 6 TRADES PAYABLE</b>		
1 Associated Foreshore Pipeline Pvt. Ltd.	542296	34378
2 Balaji Enterprise	7142	39652
3 Arihant Electricals	-	48874
4 Balaji Industrial Coatings	227500	1156184
5 Parker Agro Products (Reimburse)	-	72425
6 Arvind D. Gaudana	18501	18501
7 Computax Informatics	-	3150
8 Pratiksha Printers	-	25000
9 Rishi Kiran Logistics Pvt Ltd	-	35796
10 Balaji Foam	-	4883
11 Shree Vishnu Enterprise	343477	154721
12 Umesh Trading Company	-	5460
13 Tirupati Telecom Services	4844	-
14 Joshi Brothers	17109	22009
15 Ankit Services Pvt Ltd	84286	-
16 N.C.M.L. Industries	44385	-
<b>Total</b>	<b>1289540</b>	<b>1621033</b>
<b>NOTE : 7 OTHER CURRENT LIABILITIES</b>		
1 Krishna Beverages	972	1350
2 Kandla Service Station	-	10650
3 Amritlal Hirji Pandya	-	553
4 Link Intime (I) Pvt Ltd	3034	6104
5 Urvashi Shodhan	-	15000
6 Free Press Gujarat	-	20296
7 Achalaram Chaudhary	6000	-
8 Active Industrial Security Services	22226	20206
9 Arti S. Acharya	-	480000
<b>Total</b>	<b>32232</b>	<b>554159</b>

PARTICULARS	AS AT	AS AT
	31/03/2014 (₹)	31/03/2013 (₹)
<b>NOTE : 8 SHORT TERM PROVISIONS</b>		
1 <b>Provision From Employees Benefit</b>		
2 <b>Others</b>		
Service tax on Tank Storage	-	165654
Education Cess on Tank Storage	-	18138
Tds Payable on Contractor	2921	29537
Tds Payable on Directors Remuneration	-	225000
Tds Payable on Professional Services	337	6499
Tds Payable on Rent	-	47395
Unpaid Telephone Bills	6413	-
Tds Payable on Interest	-	1920
<b>Total</b>	<b>9671</b>	<b>494143</b>

**NOTE : 9 FIXED ASSETS**

Sr. No.	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.14	WDV as on 31.03.13
<b>I</b>	<b>Tangible Assets</b>											
1	Land											
	Freehold Land	0%	2174640	-	-	2174640	-	-	-	-	2174640	2174640
	Lease Hold Land	0%	4859000	-	-	4859000	-	-	-	-	4859000	4859000
2	Building											
	Factory Building	3.34%	12772572	-	-	12772572	6707418	426604	-	7134022	5638550	6065154
	Office Building	1.63%	4273646	-	-	4273646	675114	69660	-	744774	3528872	3598532
3	Plant and Equipment	4.75%	49565366	213628	-	49778994	22298590	2357941	-	24656531	25122463	27266776
4	Furnitures & Fixtures	6.33%	4830038	-	-	4830038	1343770	305492	-	1649262	3180776	3486268
5	Vehicles	9.50%	4576539	-	200000	4376539	1372251	415770	-	1788021	2588518	3204288
6	Office Equipment	4.75%	1537506	189510	-	1727016	419065	81485	-	500550	1226466	1118441
7	Computer Equipments	16.21%	981654	36500	897084	121070	913091	13707	897084	29714	91356	68563
	<b>SUB TOTAL (A)</b>		85570961	439638	1097084	84913515	33729299	3670659	897084	36502874	48410641	51841662
<b>II</b>	<b>Intangible Assets</b>		-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (B)</b>		-	-	-	-	-	-	-	-	-	-
<b>III</b>	<b>Capital Work-in-progress</b>		-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (C)</b>		-	-	-	-	-	-	-	-	-	-
<b>IV</b>	<b>Intangible Assets Under Development</b>		-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (D)</b>		-	-	-	-	-	-	-	-	-	-
	<b>Total [A + B + C + D]</b>											
	<b>(Current Year)</b>		439638	1097084	84913515	33729299	3670659	897084	36502874	48410641	51841662	85570961
	<b>(Previous Year)</b>		81561435	4009526	104223	85570961	30302511	3426788	-	33729299	51841662	

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases.

Such Assets acquired are capitalised at fair value of the asset which is shown in the Balance Sheet. Lease Payments under Operating leases are recognized as an expense in the statement of Profit & Loss over the Lease term. However, Lease Term has Expired on 09.02.2008 and renewal of same is under Consideration.



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PARTICULARS	AS AT 31/03/2014 (₹)	AS AT 31/03/2013 (₹)
<b>NOTE : 10 NON CURRENT INVESTMENT</b>		
1 Investment in Property		
2 Investment in Equity Instrument	100000	100000
3 Investment in Preference shares	-	-
4 Investment in Government or Trust Securities	-	-
5 Investment in Debentures & Bonds	-	-
6 Investment in Mutual Fund	-	-
UTI Mutual Fund	7208084	4323
7 Investment in Partnership Firm	-	-
8 Other	-	-
<b>Total</b>	<b>7308084</b>	<b>104323</b>
The Company has made investment in 10,000 Equity shares of ₹ 10 each of Associated Foreshore Pipeline Pvt. Ltd. The Same are Unquoted and valued at Cost.		
<b>NOTE : 11 LONG TERM LOANS AND ADVANCES</b>		
<b>I) Capital Assets</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
<b>II) Security Deposit</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :		
AEC Advance Payment (Ganesh Plaza)	14648	14648
Navneet Gas Service	2000	2000
N.S.S. for Edible Oil License	6000	6000
Tata Teleservices Deposit	7000	7000
Telephone Deposit	28888	28888
Celluar Phone Deposit	11000	11000
Office Building Maintenance Deposit	292320	292320
Lease Rent Deposit ( Plot 2/B )	76470	76470
Gujarat Pollution Contol Board	25000	25000
Sales Tax Deposit - Bangalore	28000	28000
c) Doubtful	-	-
<b>III) Loans &amp; Advances to related parties</b>		
Associated Foreshore Pipeline Pvt Ltd.	5000000	4500000
<b>IV) Other Loans &amp; Advances</b>		
Bank of Baroda - 5 Year FD	75000	150000
Corporation Bank - FD	5000	5000
State Bank of India - FD	5000	5000
TDS on Office Rent	83052	55368
TDS on Storage tank (A.Y.2014-15)	3925654	-
TDS on Storage Tank (A.Y. 2013-14)	1813754	1813754
TDS on Storage Tank (A.Y. 2012-13)	332613	332613
F.B.T.	-	-
<b>Total</b>	<b>11731398</b>	<b>7353061</b>

**PARKER AGROCHEM EXPORTS LTD.**

PARTICULARS	AS AT 31/03/2014 (₹)	AS AT 31/03/2013 (₹)
<b>NOTE : 12 TRADE RECEIVABLES</b>		
1 <b>Outstanding for more than six months</b>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
2 <b>Others</b>		
a) Secured, Considered Good :		
b) Unsecured, Considered Good :		
Shyam Vanspati Oil Limited	-	49551
Darshan Rajendrakumar Sheth	42452	-
Gujarat Ambuja Exports Limited		1145173
Jay Electricals	-	-
Pramod Dhaniram Yadav	-	-
Agencies & Cargo Care Ltd		664625
Louis Dreyfus Commodity India Pvt Ltd	669971	-
BCL Industries & Infra Ltd.	-	-
Bunge India Pvt Ltd	409620	182023
Deepak Veg Pro Pvt Ltd	-	-
Dinesh Oils Ltd	-	-
G.One Agro Products Pvt Ltd	-	-
Globus Industries & Services Ltd	-	-
Ruchi Soya Industries Ltd	61328	555707
Sangrur Agro Limited	43221	-
United India Insurance	20759	20759
c) Doubtful	-	-
<b>Total</b>	<b>1296902.44</b>	<b>2617838</b>
<b>NOTE : 13 CASH &amp; CASH EQUIVALENT</b>		
1 <b>Cash-in-Hand</b>		
Cash Balance	144051	136899
Petty Cash Balance	50093	62968
<b>Sub Total (A)</b>	<b>194143</b>	<b>199867</b>
2 <b>Bank Balance</b>		
Allahabad Bank - CD 2661	-	-
Allahabad Bank - OD 1988	27343	83681
Bank of Baroda - Gandhidham	1878831	6661781
Corporation Bank - Kandla	6937	6937
State Bank of India - Kandla	-	-
Axis Bank	506004	353692
The Mehsana Urban Co-Op Bank Ltd (Deesa)	5404	5404
<b>Sub Total (B)</b>	<b>2424518</b>	<b>7111495</b>
3 <b>Cheques on Hand</b>	-	-
<b>Total [ A + B + C ]</b>	<b>2618661</b>	<b>7311362</b>
<b>NOTE :14 SHORT TERMS LOANS AND ADVANCES</b>		
1 Loans & Advances to related parties		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
2 Others		
Khumaram K. Chaudhary	27700	27700
Bharat P. Thakkar	112500	217500
Chandrakant P. More	11500	8500
Prakash Chaurasia	11000	11000
Wadhawan & Co.		1280
Sukhdev R. Acharya	200000	339
Manoj Jha	7000	
Poonam Bhatia	247000	
<b>Total</b>	<b>616700</b>	<b>266319</b>

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PARTICULARS	AS AT 31/03/2014 (₹)	AS AT 31/03/2013 (₹)
<b>NOTE : 15 OTHER CURRENT ASSETS</b>		
1 Prepaid Insurance	60277	19036
2 Education Cess Input A/c	-	-
3 Income Tax F.Y. 2009-10	115110	-
4 Service tax Receivable & Education cess	10760	-
5 VAT	302970	302970
6 Education Cess Receivable A/c	-	-
7 Kandla Port Trust	-	17381
8 Cenvat Credit & Education Cess	12500	14646
9 Prepaid Lease Rent	155387	461853
<b>Total</b>	<b>657004</b>	<b>815886</b>
<b>Notes Forming Part of the Profit &amp; Loss Accounts</b>		
<b>NOTE : 16 OTHER INCOME</b>		
1 Storage Tank Rent	96870268	62377603
2 Office Rent - Ahmedabad	276792	276792
3 Dividend Income	403760	4823
4 Kasar/Vatav	59498	21203
5 Interest on I.T.Refund	-	15906
6 Key Man Policy Pre-Matured Income	18844	-
7 Interest on FDR	52424	-
<b>Total</b>	<b>97681586</b>	<b>62696327</b>
<b>NOTE : 17 COST OF MATERIAL CONSUMED</b>		
1 Future Purchase		
Silver	-	138675718
Commodity	1928553685	1254698840
2 Physical Silver Purchase	-	-
<b>Total</b>	<b>1928553685</b>	<b>1393374558</b>
<b>NOTE : 18 EMPLOYMENT BENEFIT EXPENSES</b>		
1 Salary & Bonus to Staff		
Salary	3223620	2801435
Bonus	121000	50500
Gratuity	53083	31333
2 Director Remuneration	4250000	3000000
3 Staff Welfare Expense	10709	7140
<b>Total</b>	<b>7658412</b>	<b>5890408</b>
<b>NOTE :19 FINANCIAL COST</b>		
1 Bank Charges & Commission	5193	13686
2 Interest on Late TDS/ST	815	8266
3 Interest on Annual Listing Fees	126	126
4 Interest Exps	175713	19194
<b>Total</b>	<b>181847</b>	<b>41272</b>
<b>NOTE : 20 DEPRECIATION &amp; AMORTISED COST</b>		
1 Depreciation	3670659	3426788
2 Preliminary Expenses W/O	-	-
<b>Total</b>	<b>3670659</b>	<b>3426788</b>

PARTICULARS	AS AT	AS AT
	31/03/2014 (₹)	31/03/2013 (₹)
<b>NOTE : 21 OTHER EXPENSES</b>		
1 Postage & Couries Expense	17658	12786
2 Telephone Expense	108338	67915
3 Conveyance & Travelling Expense	8925	48201
4 Petrol & diesel Exps.	320890	243322
5 Ahmedabad Office Exps.	21733	-
6 R.O.C. Fees	4500	3500
7 CIT Appeal Fees	1000	-
8 Pipeline Service Charges	-	989859
9 Lease Rent	461853	248782
10 Water Charges	8250	9000
11 Storage Tank Handling Exps.	442689	424842
12 Security Charges	260000	225329
13 Shipment Handling Expense	633534	640000
14 Terminal Expense	146487	147374
15 Electricity Bills Expense	503069	424154
16 Labour Work - Mahi Consultancy	696000	744000
17 Annual General Meeting Expense	10000	-
18 Audit Fees	30000	-
19 Customs Exps.	1758744	1605725
20 Computer Repair Exps.	5904	-
21 Donation	2301	5500
22 Electric Charges	13255	104280
23 Insurance Premium for Storage Terminal	67750	77408
24 Insurance Premium for Car	17243	9320
25 Office Maintenance Exps. (Ganesh Plaza)	22000	83520
26 KPT Land Lease Paid (B2)	970926	704756
27 Listing Fees - BSE	15000	22500
28 Legal Charges	-	30000
29 Munciple Tax	17260	-
30 Annual Issuer Fee (CDSL)	6000	-
31 Storage Tank Painting Exps.	3028634	1050000
32 Professional Service Charges	443917	348030
33 Repairs & Maintenance Expense	210056	139177
34 Printing & Stationery Expense	102340	105009
35 Weighbridge Expense	3420	2500
36 Walky-talky Expense	9500	-
37 Advertisement Expense	51475	41430
38 Transportation Charges	19265	16535
39 Diwali Expenses	800546	254169
40 Annual Custody Fees & Annual Listing fees	17020	15592
41 Guest House Rent Expense	900000	900000
42 Office Renovation Expense	-	100000
43 Pipeline/manifold Repairing Charges	-	121836
44 Safe Vault Expense	-	9938
45 Vehicle Repair Expense	-	65005
46 Stamp Duty	235620	-
47 GPCB Exps.	15240	-
48 Pipeline Compressor Charges	1285162	-
49 Storage Tank Hire Charges	40404119	21303996
50 Tank Association Fees Exps.	17000	-
<b>Total [ A + B ]</b>	<b>54114622</b>	<b>31345290</b>

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

PARTICULARS	2013-14 Amount (₹)	2013-14 Amount (₹)	2012-13 Amount (₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>			
Net Profit after tax and Extra Ordinary Items		3057031	2255795
Adjustment for :			
Tax Provision	1300000		997620
Depreciation	3670659		3426788
Interest Charged	176654		27586
	5147313	5147313	6707789
Less :			
Dividend Received	(403760)	(4823)	
Interest Received	(52424)	(456184)	(15906)
Operating profit before Working Capital Changes		7748160	6687060
Adjustments for :			
Debtors	1320936		(1604800)
Inventories	-		-
Loans & Advances	(4569836)		(1668382)
Current Liabilities & Provision	(1337893)	(4586793)	1480943
Cash Generated From Operations		3161367	4894821
Less : Income Tax		1300000	1000000
Cash Flow From Operating Activity		1861367	3894821
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>			
Purchase of Fixed Assets	(439638)		(4009526)
Sale of Fixed Assets	200000		-
Investment in Mutual Fund	(7203761)		(4323)
Interest Paid	(176654)		(27586)
Dividend Received	403760		4823
Interest Received	52424		15905
Cash Flow From Investing Activities		(7163869)	(4020707)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>			
Unsecured Loans	609801	-	2215721
Secured Loans		-	-
Cash Flow From Financing Activities		609801	2215721
NET CHANGES IN CASH AND CASH EQUIVALENTS		(4692701)	2089835
CASH & CASH EQUIVALENTS AS AT 01.04.2013		7311362	5221527
CASH & CASH EQUIVALENTS AS AT 31.03.2014		2618661	7311362
NET INCREASE IN CASH AND CASH EQUIVALENTS		(4692701)	2089835

As per our separate report of even date attached

For, **WADHAWAN & CO.**

CHARTERED ACCOUNTANTS

Firm Registration No. 129455W

Sd/-

**AJIT A. WADHAWAN**

PARTNER

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

For, **PARKER AGROCHEM EXPORTS LTD.**

Sd/-

**CHAIRMAN & MANAGING DIRECTOR**

Sd/-

**DIRECTOR**

PLACE : AHMEDABAD

DATE : 12<sup>th</sup> May, 2014

**Form No. MGT-11  
Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

<b>CIN</b>	L24110GJ1993PLC020102
<b>Name of the Company</b>	PARKER AGROCHEM EXPORTS LIMITED
<b>Registered office</b>	Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.

<b>Name of the member (s)</b>	
<b>Registered address</b>	
<b>E-mail Id</b>	
<b>Folio No/ Client Id</b>	
<b>DP ID</b>	

I/We, being the member (s) of Parker Agrochem Exports Limited, holding \_\_\_\_\_ shares of the above named Company, hereby appoint

<b>1. Name</b>	
<b>Address</b>	
<b>E-mail Id</b>	
<b>Signature</b>	

Or Failing him,

<b>2. Name</b>	
<b>Address</b>	
<b>E-mail Id</b>	
<b>Signature</b>	

Or Failing him,

<b>3. Name</b>	
<b>Address</b>	
<b>E-mail Id</b>	
<b>Signature</b>	

**P.T.O.**

## ANNUAL REPORT 2013-2014

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the Company, to be held on the 30<sup>th</sup> day of September, 2014 At 12 Noon at Block H, Plot 3 & 4, New Kandla – 370 270, Kutch and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
<b>Ordinary Business</b>	
1	To receive and adopt Audited Balance Sheet as at 31 <sup>st</sup> March, 2014 and the Profit and Loss Statement for the year ended on that date together with all annexure and attachment thereto including the Auditor's report and the Directors' Report thereon.
2	To appoint a Director in place of Mrs. Shilpaben S. Acharya (DIN: 01947859), who retires by rotation and, being eligible, offers herself for re appointment.
3	To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting i.e. 21 <sup>st</sup> AGM till the conclusion of the 26 <sup>th</sup> Annual General Meeting (subject to ratification by the members at every subsequent Annual General Meetings) and to fix their remuneration.
<b>Special Business</b>	
4	To pass an Ordinary Resolution for appointment of Mr. Liladharbhai L. Thakkar (DIN: 01255039) as an independent director of the Company.
5	To pass an Ordinary Resolution for appointment of Mr. Pravinkumar M. Thakkar (DIN: 02769373) as an independent director of the Company.
6	To pass an Ordinary Resolution for appointment of Mr. Sankarlal S. Thakkar (DIN: 03075338) as an independent director of the Company.
7	To pass Special Resolution under Section 180(1)(c) of the Companies Act, 2013 to borrow any sum of money on behalf of the Company.
8	To pass Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to mortgage or charge all the immovable, movable and intangible properties of the Company.
9	To pass Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking/s of the Company.
10	To pass Special Resolution under Section 186 of the Companies Act, 2013, to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments in Shares, Debentures and/or any other Securities of other body corporate and all other loan, investment, guarantee or security covered by Section 186 of the Companies Act, 2013, in excess of 60% of the paid up share capital, free reserves and security premium of the Company or 100% of the Free Reserves and security premium of the Company whichever is more.

Signed this..... day of..... 2014

Signature of shareholder:

Affix  
Revenue  
Stamp

Signature of Proxy holder(s):

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



**PARKER AGROCHEM EXPORTS LIMITED**

(CIN: L24110GJ1993PLC020102)

**Registered Office: Block H, Plot 3 & 4, New Kandla – 370 270, Kutch.**

DP ID	Client ID	Folio No.	No. of shares held

**ATTENDANCE SLIP**

Annual General Meeting - 2014

at Regd. Office : Block H, Plot 3 & 4, New Kandla – 370 270, Kutch

Name of the attending Member/Proxy (In block letters) :

I hereby record my presence at the Annual General Meeting held at 12.00 Noon on 30th September, 2014.

\_\_\_\_\_  
Member's / Proxy's Signature

- Notes :
1. Please bring this attendance slip to the meeting and handover at the entrance duly filled in.
  2. Members are requested to bring copy of Annual Report with them.







**Book-Post**

To,

**If undelivered, please return to :**

**PARKER AGROCHEM EXPORTS LIMITED**

Registered Office: Block H, Plot 3 & 4,  
New Kandla – 370 270, Kutch.



# **PARKER AGROCHEM EXPORTS LIMITED**

**TWENTY FIRST  
ANNUAL REPORT  
2013-14**

