



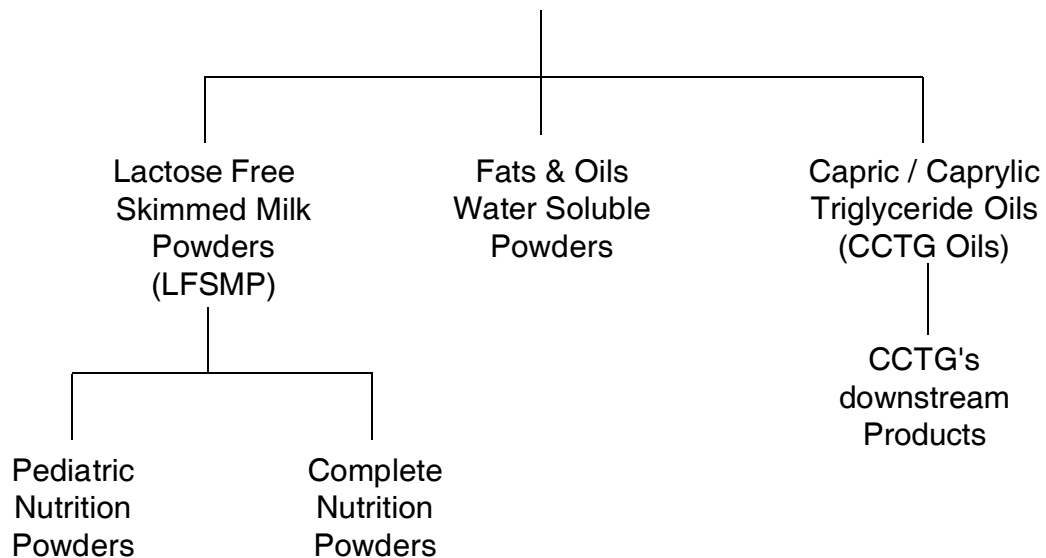
***Crestchem Limited***

**CIN : L24100GJ1991PLC015530**

**24<sup>th</sup>  
ANNUAL REPORT  
2015-2016**



**OUTLINES OF THE EXISTING AND  
FUTURE PRODUCTS & PROJECTS ENVISAGED  
BY THE COMPANY**



**CRESTCHEM LIMITED**  
**CIN - L24100GJ1991PLC015530**

**TWENTY FOURTH ANNUAL REPORT**  
**2015-2016**

**BOARD OF DIRECTORS** Shri Dipak N. Patel - Managing Director (DIN – 02052080)  
Shri Neil Darshan Dalal - Whole Time Director (DIN – 07072376)  
Shri Rajesh I. Mody - Independent Director (DIN – 02054117)  
Smt. Binaben Parasbhai Patel - Independent Director (DIN – 07131005)

**BANKERS** BANK OF INDIA  
BHARATIYA MAHILA BANK  
BHUJ MERCANTILE CO-OP. BANK

**AUDITORS** **M/s. Talati & Talati**  
Chartered Accountants  
Ahmedabad.

**FACTORY AND REGISTERED OFFICE** Sr. No. 550/1, Sub Plot Number 12, Village  
Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715  
**PHONE NUMBER** 02764-278247 /09409119484  
**EMAIL ID** investor@crestchemlimited.in  
**WEBSITE** [www.crestchemlimited.in](http://www.crestchemlimited.in).

**SHARE TRANSFER REGISTRAR** **LINK INTIME INDIA PRIVATE LIMITED**  
303, 3<sup>rd</sup> Floor, Shoppers Plaza V,  
Opp. Municipal Market, Off. C. G. Road,  
Navrangpura, Ahmedabad –380009  
Telefax No. : 91-79 - 26465179  
Email: ahmedabad@linkintime.co.in

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## NOTICE

NOTICE is hereby given that the **TWENTY FOURTH ANNUAL GENERAL MEETING** of the Members of **CRESTCHEM LIMITED** will be held as scheduled below:

Date	: 30 <sup>th</sup> September, 2016
Day	: Friday
Time	: 05.00 p.m.
Place	: Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715 (NORTH GUJARAT)

to transact the following business :

**ORDINARY BUSINESS:**

- To receive, consider and adopt the Audited Accounts of the Company for the period (12 months) ended on 31<sup>st</sup> March 2016, and the Director's and Auditor's Reports thereon.
- To appoint a Director in place of Shri Rajesh Iswarlal Mody (DIN – 02054117) who retires by rotation and being eligible offers himself for re-appointment.
- To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:  

“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 Messrs Talati & Talati, Chartered Accountants, (Firm Registration No.- 110758W) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of out of pocket expenses incurred by them for the purpose of audit.”

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)  
Date : 05<sup>th</sup> July, 2016

**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

**NOTES :**

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY MUST BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING.

A person can act as Proxy on behalf of the members not exceeding fifty and holding the aggregate not more than 10 percent of the total share capital of the company carrying voting right. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint as a single person as proxy and such person shall not act as proxy for any other person or shareholder.

- Corporate members intending to send their authorised representative to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorize their representative to attend and vote on their behalf at the meeting.

- The Register of members and Share transfer book of the Company will remain closed from 24th September, 2016 to 30th September, 2016 (Both days inclusive).
- Members seeking any further information are requested to write to the Company at least 10 days before the meeting so as to enable management to keep the information ready at the meeting.
- Members/Proxies are requested to bring with them duly filled attendance slip for attending the meeting.
- In case of joint holders attending the meeting only such joint holder who is higher in the order of names will be entitled to vote.
- Members are requested to intimate the Company's Registrar & Share Transfer Agent at **LINK INTIME INDIA PRIVATE LIMITED** 303, Shopper Plaza, V – Opp. Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad – 380 009. **Telefax No : 91-79-26465179 Email ID :Ahmedabad@linkintime.co.in** in case:
  - Shares are held in the same name or in the same order or names, but in more than one account to enable the Company to club them said accounts in to one account.
  - Notify immediately the change in their registered address, if any, to the Company.
- Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
- The relevant Explanatory Statement as required under Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- As the Company has adopted the practice of Green initiative, Members who have not registered their email addresses and PAN Number so far are requested to register their email address for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company electronically.
- Voting through electronic means:

The Company is pleased to offer remote e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulation, 2015, Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions through e-voting services provided by Central Depository Services (India) Limited (CDSL) as per agreement with the Company.

The detailed circular on procedure of E voting is being attached.

By Order of the Board of Directors

Sd/-

Place : Indrad (Kadi)  
Date : 05<sup>th</sup> July, 2016

**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

**Crestchem Limited**

**Reg. office :** Sr. No. 550/1, Sub Plot Number 12, Village - Indrad,  
Taluka – Kadi, District – Mehsana, Pin Code – 382 715.  
Phone : +91-02764-278247 Email ID: [info@crestchemlimited.in](mailto:info@crestchemlimited.in)  
website : [www.crestchemlimited.in](http://www.crestchemlimited.in)  
**CIN Number : L24100GJ1991PLC015530**

**CIRCULAR ON PROCEDURE OF E-VOTING**

The Instructions for members for voting electronically are as under:  
- EVSN – (160708007)

**SECTION A - E-VOTING PROCESS -**

- (i) The voting period begins on September 27, 2016 (9.00 a.m.) and ends on September 29, 2016 (5.00 p.m.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23-09-2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>· Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>· If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for

voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**

- i.) The remote e-Voting period commences on September 27, 2016 (9.00 a.m.) and ends on September 29, 2016 (5.00 p.m.) During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date (record date) of 23rd September, 2016 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii.) The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii.) CS Dhara Shah, Practicing Company Secretary (Membership No.: ACS 30237; COP No: 11187) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv.) The Chairman shall, at the AGM, at the end of discussion on the resolution on which voting is to be held, allow voting with the Assistants of Scrutinizer, by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote Evoting facility.
- v.) The Scrutinizer shall immediately after the conclusion of voting at AGM first the count the votes and cast the meeting, there after unblock the votes cast through E voting in the presence of at least two witness not in employment of the Company and make, not later than three days from the conclusion of the meeting a consolidated Scrutinizer's report of the Total votes cast in favors or against if any, to the chairman or person authorised by him in writing who shall counter sign the same. Thereafter, the chairman or person authorised by him in writing shall declare the result of voting forthwith. The result will be

hosted and declared will be communicated to the relevant authorities and to the Stock Exchange etc.

- vi.) The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii.) For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii.) Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix.) You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x.) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board of Directors

Sd/-

**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

Place : Indrad (Kadi)  
Date : 05th July, 2016

Information required under Regulation 36(3) of the SEBI (LODR) Regulation, 2015 with respect to the Directors retiring by rotation and being eligible seeking re-appointment is as under;

Name, Age and Qualification of the Director	Date of Appointment	Expert in functional Area	Names of the Companies in which he holds Directorships and Memberships of committee of the Board.
Shri Rajesh I. Mody	24th August, 2004	He is having wide business experience in the field of Retailing and marketing in Petroleum Products and other items.	Director in : 1) CRESTCHEM LIMITED <b>Committee Membership :Audit Committee</b> 1) Crestchem Limited -Chairman/Member <b>Nomination/Remuneration Committee</b> 1) Crestchem Limited – Chairman/Member <b>Shareholders'/ Investors Grievances Committee</b> 1) Crestchem Limited – Chairman/Member

Number of Board Meeting attended, Directorship held in other companies and Membership in the various committees are given in the Director's Report and Corporate Governance Report.

## DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the **TWENTY FOURTH ANNUAL REPORT** together with the Audited Accounts of the Company for the period of 12 months ended on 31<sup>st</sup> March, 2016.

### 1. FINANCIAL RESULTS

	(₹ In Lacs)	
	As at 31-03-2016 (12 Months)	As at 31-03-2015 (12 Months)
Operating Profit / (Loss) (before interest and depreciation)	13.44	74.83
Less : Interest	1.62	1.65
Profit / (Loss) before depreciation	11.82	73.18
Less : Depreciation	0.02	4.88
Profit / (Loss) before Tax	11.80	68.3
Less : Current Tax.	3.25	7.15
(Excess)/ Short Provision for earlier year	0.00	(0.00)
Profit/(Loss) after Tax	8.55	61.15
Amount of Profit and Loss A/c brought forward	(198.1)	(259.25)
Amount available for appropriations carried to Balance Sheet	(189.55)	(198.1)

### 2. TRANSFER TO RESERVES:

The Company has not transferred any sum to the General Reserves during the period under review.

### 3. DIVIDEND

Your directors regret their inability to recommend any dividend on the equity shares during the period under review.

### 4. MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

### 5. OPERATIONS

The Operations remained sub-optimal due to financial constraints and the time which was required to be devoted in technically perfecting the products / formulations, in the potential nutraceutical – Enteral and Pediatric nutrition field. New products which will be introduced in the subsequent years in branded retail packages have been technically perfected whereby there will be better profitability in subsequent years. The Company is now ready with one of the branded product which will be introduced in the market shortly, for which the trademark final registration has been approved and granted to the Company by the Trademark Authority of India. Further, The Company has also developed two other products namely lactose free skimmed milk powder and capric/caprylic triglycerides, which will be also introduced shortly in the market.

### 6. DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Rajesh I. Mody Director of the Company, retires by rotation and being eligible offers himself for re-appointment.

### 7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as required under the Listing Agreement with the Stock Exchanges is enclosed as Annexure A.

### 8. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 of the Companies Act, 2013, the Secretarial Audit report for the financial year ended 31<sup>st</sup> March, 2016 given by M/S Dhara Shah & Associates, Practicing Company Secretary is annexed as Annexure B to this report.

### 9. NUMBER OF BOARD MEETINGS

During the year the Board of Directors met five times. The details of the Board meetings are provided in the Corporate Governance Report.

### 10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- (b) Appropriate accounting policies have been selected and applied so as to give a true and fair view of the state of affairs of the Company as at March, 31<sup>st</sup> 2016 and of the profit of the Company for that period.
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The annual accounts have been prepared on a going concern basis.
- (e) The Directors have devised proper systems to ensure compliances with the provisions of applicable laws and such systems are adequate and operating effectively.

### 11. DECLARATION BY INDEPENDENT DIRECTORS

The Following Directors are independent in terms of section 149(6) of the Act and under SEBI (LODR) Regulation, 2015:

- 1) Shri Rajesh I. Mody
- 2) Smt. Binaben Parasbhai Patel

The Company has received requisite declarations/ confirmations from all the above Directors confirming their independence.

### 12. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Statement containing Particulars of Employees pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this report. However, as per the provisions of section 134 and 136 of the Companies Act, 2013, the Report and financial statement are being sent to the members and others entitled thereto, excluding the statements containing Particulars of Employees, which is available for inspection by the members at the Registered office of the Company during business hours on all working days (except Saturdays), up to the date of ensuing Annual General Meeting. Any member interested in obtaining a copy of such statement may write to the Company at the registered office of the Company.

### 13. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to section 135 of the Companies Act, 2013, which is not applicable to the company for the period under review, hence, no committee in this regard has been constituted.

**14. EXTRACT OF THE ANNUAL RETURN**

Extract of the Annual Return for the Financial Year ended on 31<sup>st</sup> March, 2016 as required by Section 92(3) of the Act is annexed as Annexure C to this report.

**15. RELATED PARTY TRANSACTIONS**

All related party transactions that were entered in to during the year under report were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company during the year.

Details of related party transactions entered into by the Company during the financial year 2015-2016 are provided in Note 23 to the Financial Statements.

**16. DEPOSITS**

No Public deposits were accepted or matured during the period under review.

**17. FINANCE**

The accumulated losses of the company have gone down substantially but are still in excess of 50% of the net worth, as on 31<sup>st</sup> March, 2016. The company is not a sick industrial undertaking within the clause (O) of sub clause (i) of section 3 of sick industrial companies (Special Provision) Act, 1985. The company has no outstanding term loans or working capital loans or any kind of loans from banks or financial institutions. There are no outstanding interest payments on above.

The company has not incurred any cash losses during the year 2013-2014, 2014-15 & 2015- 2016.

**18. AUDITORS**

M/s. Talati & Talati, Chartered Accountants, Ahmedabad, the auditors of the Company retire at the conclusion of the ensuing Annual General Meeting. They are eligible for re-appointment and have furnished certificate to the effect that their appointment, if made, will be in accordance with the limits specified in Section 139 and 141 of the Companies Act, 2013. Your Directors recommend their re-appointment.

In the opinion of directors, the observations made in the Auditor's Report are self Explanatory and the notes to the accounts are self explanatory and adequately explain the matters, which are dealt with by the auditors.

**19. COST AUDIT**

The Central Government of India has not prescribed the maintenance of Cost Accounting Records under sub Section (1) of Section 148 of the Companies Act, 2013 and hence this clause is not applicable to the company.

**20. INTERNAL FINANCIAL CONTROLS:**

During the previous financial year the Company had in place internal financial control systems as per the general understanding of the same by the company and was not mandatory, during the previous financial year 2014-15.

To the best of our understanding, reporting on internal financial controls is not covered under the standards of Auditing issued by the ICAI and also because of the fact that no frame work has been prescribed under the Companies Act, 2013 and rules

there under for the evaluation of internal financial controls. Hence, as reported by the ICAI in its "forward" to the guidance note, they have said that "A need was felt for providing appropriate guidance on the section so that the requirements and expectations of the section can be fulfilled in letter and spirit by the auditors".

Hence, the matters was unclear in the mind of the Company as well as in the minds of accounting professionals by enlarge. Only after August 25<sup>th</sup>, 2015 that the guidance note by ICAI on audit of internal financial control systems over Financial reporting was available in the market. Hence, by end of August, 2015 almost 5 months of the current financial year had passed away in ambiguity on the said matter. The time then available was not sufficient to preparing appropriate documents pertaining to internal financial control systems by us and also to get it reviewed by our statutory auditors; hence the same could not be made available by us to the statutory auditors. The same is under the process of preparation at our end.

Further, Our Companies Total revenues in the current financial year 2015-2016 is very less just amounting to only Rs. 0.33 crores, as company is in reorientation phase by discontinuing old products and developing advance products in the same overall business line. Hence, to the statutory auditors disclaimer opinion, our Board of directors (BOD) has given the above detailed explanation.

**21. INFORMATION REGARDING CONSERVATION OF ENERGY ETC.**

Information required u/s. 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, form part of this report. However, as per the provisions of section 134, the reports and accounts are being sent to all shareholders of the Company excluding the information relating to conservation of energy, foreign exchange earnings and outgo, and the statement of particulars of employees. Any shareholder interested in obtaining such particulars may write to the Director / Company Secretary at the Registered Office of the Company.

**22. CORPORATE GOVERNANCE REPORT**

During the year under Report Securities & Exchange Board of India (SEBI) introduced new listing Regulation, SEBI (LODR) Regulation, 2015 effective from December 1, 2015. The Corporate Governance Report & practices followed by the Company are indicated separately in the Annexure D forming part of this report. A certificate from the Practicing Company Secretary of the Company, regarding the conditions of corporate governance.

**23. WHISTLE BLOWER POLICY**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the listing agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company, is in place with the Company. Available on company's website ([http://www.crestchemlimited.in/index.php?option=com\\_content &view=article&id=55&Itemid=66](http://www.crestchemlimited.in/index.php?option=com_content&view=article&id=55&Itemid=66)).

**24. INDUSTRIAL RELATIONS, SAFETY AND ENVIRONMEN**

During the year under review, the industrial relations remained harmonious and cordial. The Directors wish to place on record the unstinted efforts and dedicated services extended by the employees at all levels. With their support the Company looks forward to a brighter future.



**25. DETAILS OF DIRECTORS/KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR & LIABLE TO RETIRE BY ROTATION**

During the financial year 2015-16 following directors appointed.

Name	Designation	Appointment/Resignation	Date of Appointment/Resignation
Binaben Parasbhai Patel	Woman Director –Independent Director	Appointment	30-09-2015
Neil Darshan Dalal	Whole time director	Appointment	30-09-2015
Neil Darshan Dalal	CFO	Appointment	01-10-2015

\* Appointed as an Independent Director at the AGM.

\* Appointed as an whole time director at the AGM

Pursuant to the provisions of section 203 of the Act, the key managerial personnel of the Company are Mr. Dipak N. Patel, Managing Director, Mr. Neil Darshan Dalal, whole time Director, Mr. Neil Darshan Dalal, Chief Financial Officer. There has been no change in the key managerial personnel during the year.

**26. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND FORMAL ANNUAL EVALUATION**

The policy of the company on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website ([http://www.crestchemlimited.in/index.php?option=com\\_content&view=article&id=55&Itemid=66](http://www.crestchemlimited.in/index.php?option=com_content&view=article&id=55&Itemid=66)).

There has been no change in the policy since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the company.

The evaluation of all the directors and the board as a whole was conducted based on the criteria and framework adopted by the board. The board approved the evaluation results as collected by the nomination and remuneration committee.

**27. ACKNOWLEDGEMENT**

The Directors extend their sincere thanks to the Bankers, Central and State Government Authorities, Customers, Shareholders and all other who have been associated with the Company, for their co-operation, continued support and for the confidence reposed in the management of the Company.

**27. GENERAL INFORMATION**

AGM held during the financial year: 30TH SEPTEMBER, 2015.

Place : Indrad (Kadi)  
Date : 14<sup>th</sup> August, 2016

For and on behalf of the Board

Sd/-

**Dipak N. Patel**

Chairman / Managing Director  
(DIN – 02052080)

## ANNEXURE A

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### Industry Structure and Development:

Your Company is engaged in the field of Processing / Manufacturing, of specialty chemical ingredients, in dry powder forms, finding applications as a nutritious (or as a edible additive) raw material, in dry re-constitutable food and pharmaceutical recipes. Commercially, at times known as the nutraceutical Industry products or as Enteral Nutritional Industry raw materials, Health Food Industry raw material etc. The company has developed to new products namely lactose free skimmed milk powder and capric/caprylic triglycerides

#### Opportunities, Threats, Risk and Concerns:

This is a developing field, emerging out of the fusion of certain aspects of three industries, namely The Chemical – The Food – The Pharmaceutical Industry, with an opportunity of growth. But currently the cost of manufacturing and marketing is high, as volume of business is low, since the concept has yet to catch-up In India, as compared to certain countries abroad, which is a kind of threat to the viability, at least for the time being. The risk is that the “off-the shelf ready to use packaged products” which are costly and targeted to the modern life, depends on how fast the purchasing power of Indian Mass Public improves.

#### Financial Performance With Respect To Operational Performance:

The Operations remained sub-optimal due to financial constraints and the time which was required to be devoted in technically perfecting the products / formulations, in the potential nutraceutical – Enteral and Pediatric nutrition field. New products which will be introduce in the subsequent years in branded retail packages have been technically perfected and will add to our product lines, whereby there will be better profitability in subsequent years.

#### Internal Control Systems and their adequacy:

Your Company has adequate internal controls for its business across departments to ensure efficiency of

operations, compliances with internal policies and applicable laws and regulations, protection of resources and assets and accurate reporting of financial transactions.

The internal control system is supplemented by extensive internal checking system, regular reviews by management and standard policies and guidelines to ensure the reliability of financial and all other records.

#### Human Resource / Industrial Relations:

Your Company believes that it is the employee’s skills and capabilities which will provide the necessary cutting edge to face challenges and market competition. Your Company re-emphasizing philosophy that employee well-being is extremely important, welfare activities have been given a boost. Your Company strives to maintain a professional work environment where every employee feels satisfied and appreciated.

#### Business Outlook:

The growth of our Companies business depends upon several factors as discussed above. However, management visualizes that, shortly time will come in which we will be able to introduce new formulations and the same will, get properly accepted in the market.

#### Cautionary Statement:

Certain statements in this report may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local, political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

**ANNEXURE – B**  
**Form No. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31-03-2016**

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

To,  
The Members,  
CRESTCHEM LIMITED  
CIN : L24100GJ1991PLC015530

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Crestchem Limited ("the Company") for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended from time to time;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended from time to time;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period).
  - (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
  - (g) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);
  - (h) The Securities and Exchange Board of India (Buyback of securities) Regulations, 1998; (Not applicable to the Company during the Audit Period);

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
- (iii) The Listing Agreements entered into by the Company with BSE Ltd read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (with effect from 1st December, 2015)

To the best of my understanding I am of the view that during the period under review the Company has complied with the provision of the Act, Rules, Regulations and Guidelines Standard etc. mentioned above.

We further report that:

Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable to the type of business the Company is engaged in to:

- 1) The Trademarks Act, 1999
- 2) Food Safety And Standards Act, 2006

The Company manufactures / sells chemical products, which are finding use as "Raw Materials" in Nutrition field and as such it is not subjected to any specific licensing requirements.

Since, The Company does not have any full time employee during the year under report hence, labour laws and such other employment related laws are not applicable to the Company.

We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the Minutes.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that:

Since the current volume of business of the Company was not large, hence, The Company has not appointed Internal auditor and Company secretary as well; The Companies capital and turnover is very less, if in future the capital and turnover going to higher, The companies has appoint Internal auditor and Company secretary as well.

The Company is searching for a suitable Company Secretary for whole time till than service of practicing company secretary is availed.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Dhara Shah & Associates  
Dhara Shah  
Practicing Company Secretary

Place : Ahmedabad  
Date : 14-08-2016

Membership Number : A30237  
Certificate of Practice No.:11187

Annexure to the Secretarial Audit Report of Crestchem Limited for financial year ended March 31, 2016.

To,  
The Member,  
CRESTCHEM LIMITED  
CIN : L24100GJ1991PLC015530

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

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the management representation about the compliances of laws, rules, regulations and happening of events etc.
4. The Compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Dhara Shah & Associates  
Dhara Shah  
Practicing Company Secretary

Place : Ahmedabad  
Date : 14-08-2016

Membership Number : A30237  
Certificate of Practice No.:11187

**ANNEXURE C**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L24100GJ1991PLC015530
2.	Registration Date	26/04/1991
3.	Name of the Company	<b>CRESTCHEM LIMITED</b>
4.	Category/Sub-category of the Company	Public Company Limited by Shares
5.	Address of the Registered office & contact details	Sr. No.550/1, Sub Plot No. 12, Village – Indrad, Taluka – Kadi, District – Mehsana, Pin code – 382715, Gujarat Ph. 02764-278247 / 9409119484 Email : info@crestchemlimited.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PRIVATE LIMITED 303, Shopper Plaza, V – Opp. Municipal Market, Off. C.G. Road, Navrangpura, Ahmedabad – 380 009. Telefax No : 91-79-26465179 Email:Ahmedabad@linkintime.co.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	FAT & Oil Powders	24293	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
1.	-	-	-	-	-
2.	-	-	-	-	-
3.	-	-	-	-	-
4.	-	-	-	-	-

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**A) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	8800	754700	763500	25.45	30052	764300	794352	26.48	1.03
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	5000	5000	0.17	-	5000	5000	0.17	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A1)</b>	<b>8800</b>	<b>759700</b>	<b>768500</b>	<b>25.62</b>	<b>30052</b>	<b>769300</b>	<b>799352</b>	<b>26.65</b>	<b>1.03</b>

<b>(2) Foreign</b>									
NRIs-Individuals	-	74300	74300	2.48	-	71300	71300	2.38	-0.1
Other-Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other....	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A2)</b>	-	74300	74300	2.48	-	71300	71300	2.38	-0.1
<b>Total shareholding of Promoter(A1)+ (A2)</b>	<b>8800</b>	<b>834000</b>	<b>842800</b>	<b>28.1</b>	<b>30052</b>	<b>840600</b>	<b>870652</b>	<b>29.02</b>	<b>0.92</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	3900	3900	0.13	-	3900	3900	0.13	0.00
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	3900	3900	0.13	-	3900	3900	0.13	0.00
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	3320	10000	13320	0.44	4400	10000	14400	0.48	0.04
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	87180	2052800	2139980	71.33	105348	2005700	2111048	70.37	-0.96
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians									
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	90500	2149980	2153300	71.77	109748	2015700	2125448	70.85	-0.92
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>90500</b>	<b>2153880</b>	<b>2157200</b>	<b>71.9</b>	<b>109748</b>	<b>2019600</b>	<b>2129348</b>	<b>70.98</b>	<b>-0.92</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>99300</b>	<b>2987880</b>	<b>3000000</b>	<b>100.0</b>	<b>139800</b>	<b>2860200</b>	<b>3000000</b>	<b>100</b>	<b>0.00</b>

B) Shareholding of Promoter-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Share of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Share of the company	% of Shares Pledged/ encumbered to total shares	
1	Narendraprasad C. Patel	303900	10.13	-	303900	10.13	-	-
2	Dipak N. Patel	233100	7.77	-	263952	8.80	-	1.03
3	Arunprasad P. Patel	10100	0.34	-	10100	0.34	-	-
4	Dineshchandra B. patel	5100	0.17	-	5100	0.17	-	-
5	Kusum N. Patel	16700	0.56	-	16700	0.56	-	-
6	Sonali N. Patel	14600	0.49	-	14600	0.49	-	-
7	Jatan L. Patel	28900	0.96	-	28900	0.96	-	-
8	Parul D. Patel	50600	1.69	-	50600	1.69	-	-
9	Nirmit D. Patel	5500	0.18	-	5500	0.18	-	-
10	Sushila L. Patel	500	0.02	-	500	0.02	-	-
11	Kusum Bhagubhai	35000	1.17	-	35000	1.17	-	-
12	Pranay A. Patel	5000	0.17	-	5000	0.17	-	-
13	Rahul A. Patel	5000	0.17	-	5000	0.17	-	-
14	Leenaben A. Patel	8000	0.27	-	8000	0.27	-	-
15	Rakesh A. Parikh	7300	0.24	-	7300	0.24	-	-
16	Kokilaben A. Parikh	3700	0.12	-	3700	0.12	-	-
17	Kamlesh J. Lashkari	5000	0.17	-	5000	0.17	-	-
18	Malay Patel	3000	0.10	-	3000	0.10	-	-
19	Mahendra G. Patel	2500	0.08	-	2500	0.08	-	-
20	Padmini N. Patel	2500	0.08	-	2500	0.08	-	-
21	Tillotama Bhagubhai	2500	0.08	-	2500	0.08	-	-
22	Nupur D. Shah	15000	0.50	-	15000	0.50	-	-
23	A.P. Sheth Investment Pvt. Ltd.	5000	0.17	-	5000	0.17	-	-
24	Suryakant B. Patel	10000	0.33	-	10000	0.33	-	-
25	Deepesh S. Patel	10000	0.33	-	10000	0.33	-	-
26	Arjun J. Patel	3000	0.10	-	0000	0.00	-	-0.10
27	Dasharath R. Patel	28800	0.96	-	28800	0.96	-	-
28	Kanubhai M. Patel	12500	0.42	-	12500	0.42	-	-
29	Yagnesh Patel	10000	0.33	-	10000	0.33	-	-
		<b>842800</b>	<b>28.10</b>	-	<b>870652</b>	<b>29.02</b>	-	0.93

C) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year				Reson	Cumulative Shareholding during the year	
		No. of Shares at the beginning/ end of the year	% of total Shares of the company	Date	Increasing / Decreasing in shareholding		No. of Shares	% of total Shares of the company
	Dipak Narendraprasad Patel	235765	7.8588	01-04-2015				
				08-04-2015	100	Purchase	235865	7.8622
				15-04-2015	100	Purchase	235965	7.8655
				04-05-2015	100	Purchase	236065	7.8688
				05-05-2015	500	Purchase	236565	7.8855
				06-05-2015	100	Purchase	236665	7.8888
				07-05-2015	100	Purchase	236765	7.8922
				07-05-2015	500	Sale	236265	7.8755
				14-05-2015	200	Purchase	236465	7.8822
				22-05-2015	100	Purchase	236565	7.8855
				25-05-2015	700	Purchase	237265	7.9088
				26-05-2015	100	Purchase	237365	7.9122



				27-05-2015	100	Purchase	237465	7.9155
				29-05-2015	100	Purchase	237565	7.9188
				01-06-2015	200	Purchase	237765	7.9255
				03-06-2015	700	Purchase	238465	7.9488
				08-06-2015	200	Purchase	238665	7.9555
				09-06-2015	1900	Purchase	240565	8.0188
				10-06-2015	100	Purchase	240665	8.0222
				11-06-2015	1000	Purchase	241665	8.0555
				12-06-2015	300	Purchase	241965	8.0655
				16-06-2015	400	Purchase	242365	8.0788
				19-06-2015	200	Purchase	242565	8.0855
				23-06-2015	300	Purchase	242865	8.0955
				24-06-2015	500	Purchase	243365	8.1122
				30-06-2015	100	Purchase	243465	8.1155
				08-07-2015	200	Purchase	243665	8.1222
				09-07-2015	200	Purchase	243865	8.1288
				14-07-2015	100	Purchase	243965	8.1322
				17-07-2015	100	Purchase	244065	8.1355
				22-07-2015	100	Purchase	244165	8.1388
				28-07-2015	100	Purchase	244265	8.1422
				30-07-2015	100	Purchase	244365	8.1455
				31-07-2015	200	Purchase	244565	8.1522
				05-08-2015	100	Purchase	244665	8.1555
				06-08-2015	1000	Purchase	245665	8.1888
				14-08-2015	2200	Purchase	247865	8.2622
				18-08-2015	500	Purchase	248365	8.2788
				20-08-2015	374	Purchase	248739	8.2913
				28-08-2015	100	Purchase	248839	8.2946
				08-09-2015	100	Purchase	248939	8.2980
				22-09-2015	100	Purchase	249039	8.3013
				08-10-2015	100	Purchase	249139	8.3046
				12-10-2015	100	Purchase	249239	8.3080
				14-10-2015	100	Purchase	249339	8.3113
				15-10-2015	400	Purchase	249739	8.3246
				16-10-2015	100	Purchase	249839	8.3280
				19-10-2015	164	Purchase	250003	8.3334
				20-10-2015	1300	Purchase	251303	8.3768
				21-10-2015	100	Purchase	251403	8.3801
				18-11-2015	200	Purchase	251603	8.3868
				04-12-2015	100	Purchase	251703	8.3901
				18-12-2015	1000	Purchase	252703	8.4234
				30-12-2015	100	Purchase off market	252803	8.4268
				30-12-2015	100		252903	8.4301
				30-12-2015	100		253003	8.4334
				30-12-2015	100		253103	8.4368
				30-12-2015	100		253203	8.4401
				30-12-2015	100		253303	8.4434
				30-12-2015	100		253403	8.4468
				30-12-2015	100		253503	8.4501
				30-12-2015	100		253603	8.4534
				30-12-2015	100		253703	8.4568
				30-12-2015	100	253803	8.4601	
				01-01-2016	100	Purchase	253903	8.4634
				21-01-2016	200	Purchase	254103	8.4701
				25-01-2016	100	Purchase	254203	8.4734
				02-02-2016	499	Purchase	254702	8.4901
				11-02-2016	100	Purchase	254802	8.4934
				15-02-2016	100	Purchase	254902	8.4967



				04-03-2016	1500	Purchase	256402	8.5467
				10-03-2016	100	Purchase	256502	8.5501
				18-03-2016	100	Purchase	256602	8.5534
				22-03-2016	400	Purchase	257002	8.5667
				23-03-2016	100	Purchase	257102	8.5701
				30-03-2016	2900	Purchase off market	260002	8.6667
				30-03-2016	2200		262202	8.7401
				30-03-2016	300		262502	8.7501

Note : In addition to above Promoters' Shareholding, 1450 shares which have been purchased by promoters ((Dipak Narendraprasad Patel Account, the same are transferred, However the Shares are misplaced, hence pending voluntary disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011)).

**D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during theyear	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
PARMANAND SHAKARABHAI PATEL	5200	0.1733	5200	0.1733
PARVATIBEN ISHWARLAL PATEL	5000	0.1667	5000	0.1667
BANK OF INDIA A/c. BOI MUTUAL FUND	3800	0.1267	3800	0.1267
CHANDRAMUKHI CHIRANIA	3200	0.1067	3200	0.1067
ANJANA KAMLESH PARIKH	3000	0.1000	3000	0.1000
ARVINDBHAI J PATEL	3000	0.1000	3000	0.1000
MANGALBHAI PATEL	3000	0.1000	3000	0.1000
PRATIKKUMAR J. SHAH	3000	0.1000	3000	0.1000
SANJIV K. KOTHARI	3000	0.1000	3000	0.1000
SARMAN MANDA GADHIA	3000	0.1000	3000	0.1000

**E) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Particulars	Shareholding at the beginning of the year				Reson	Cumulative Shareholding during the year	
		No. of Shares at the beginning/ end of the year	% of total Shares of the company	Date	Increasing / Decreasing in shareholding		No. of Shares	% of total Shares of the company
1.	Dipak Narendraprasad Patel	235765	7.8588	01-04-2015				
				08-04-2015	100	Purchase	235865	7.8622
				15-04-2015	100	Purchase	235965	7.8655
				04-05-2015	100	Purchase	236065	7.8688
				05-05-2015	500	Purchase	236565	7.8855
				06-05-2015	100	Purchase	236665	7.8888
				07-05-2015	100	Purchase	236765	7.8922
				07-05-2015	500	Sale	236265	7.8755
				14-05-2015	200	Purchase	236465	7.8822
				22-05-2015	100	Purchase	236565	7.8855
				25-05-2015	700	Purchase	237265	7.9088
				26-05-2015	100	Purchase	237365	7.9122
				27-05-2015	100	Purchase	237465	7.9155
				29-05-2015	100	Purchase	237565	7.9188
				01-06-2015	200	Purchase	237765	7.9255
				03-06-2015	700	Purchase	238465	7.9488
				08-06-2015	200	Purchase	238665	7.9555
				09-06-2015	1900	Purchase	240565	8.0188
				10-06-2015	100	Purchase	240665	8.0222
				11-06-2015	1000	Purchase	241665	8.0555



				12-06-2015	300	Purchase	241965	8.0655
				16-06-2015	400	Purchase	242365	8.0788
				19-06-2015	200	Purchase	242565	8.0855
				23-06-2015	300	Purchase	242865	8.0955
				24-06-2015	500	Purchase	243365	8.1122
				30-06-2015	100	Purchase	243465	8.1155
				08-07-2015	200	Purchase	243665	8.1222
				09-07-2015	200	Purchase	243865	8.1288
				14-07-2015	100	Purchase	243965	8.1322
				17-07-2015	100	Purchase	244065	8.1355
				22-07-2015	100	Purchase	244165	8.1388
				28-07-2015	100	Purchase	244265	8.1422
				30-07-2015	100	Purchase	244365	8.1455
				31-07-2015	200	Purchase	244565	8.1522
				05-08-2015	100	Purchase	244665	8.1555
				06-08-2015	1000	Purchase	245665	8.1888
				14-08-2015	2200	Purchase	247865	8.2622
				18-08-2015	500	Purchase	248365	8.2788
				20-08-2015	374	Purchase	248739	8.2913
				28-08-2015	100	Purchase	248839	8.2946
				08-09-2015	100	Purchase	248939	8.2980
				22-09-2015	100	Purchase	249039	8.3013
				08-10-2015	100	Purchase	249139	8.3046
				12-10-2015	100	Purchase	249239	8.3080
				14-10-2015	100	Purchase	249339	8.3113
				15-10-2015	400	Purchase	249739	8.3246
				16-10-2015	100	Purchase	249839	8.3280
				19-10-2015	164	Purchase	250003	8.3334
				20-10-2015	1300	Purchase	251303	8.3768
				21-10-2015	100	Purchase	251403	8.3801
				18-11-2015	200	Purchase	251603	8.3868
				04-12-2015	100	Purchase	251703	8.3901
				18-12-2015	1000	Purchase	252703	8.4234
				30-12-2015	100	Purchase off market	252803	8.4268
				30-12-2015	100		252903	8.4301
				30-12-2015	100		253003	8.4334
				30-12-2015	100		253103	8.4368
				30-12-2015	100		253203	8.4401
				30-12-2015	100		253303	8.4434
				30-12-2015	100		253403	8.4468
				30-12-2015	100		253503	8.4501
				30-12-2015	100		253603	8.4534
				30-12-2015	100		253703	8.4568
				30-12-2015	100	253803	8.4601	
				01-01-2016	100	Purchase	253903	8.4634
				21-01-2016	200	Purchase	254103	8.4701
				25-01-2016	100	Purchase	254203	8.4734
				02-02-2016	499	Purchase	254702	8.4901
				11-02-2016	100	Purchase	254802	8.4934
				15-02-2016	100	Purchase	254902	8.4967
				04-03-2016	1500	Purchase	256402	8.5467
				10-03-2016	100	Purchase	256502	8.5501
				18-03-2016	100	Purchase	256602	8.5534
				22-03-2016	400	Purchase	257002	8.5667
				23-03-2016	100	Purchase	257102	8.5701
				30-03-2016	2900 Pur	Purchase off market	ket260002	8.6667
				30-03-2016	2200		262202	8.7401
				30-03-2016	300		262502	8.7501

F) **INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
# Addition	-	-	-	-
# Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	-	-	-	-

Note: The secured short term borrowings from banks is against Companies own Fixed Deposits in form of FD O/Ds limit. Hence, not considered in indebtedness.

XI. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Dipak Narendraprasad Patel(MD)	Neil Darshan Dalal (WTD)	
1	Gross salary	4,80,000	1,50,000	6,30,000
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,80,000	1,50,000	6,30,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify			
	Total (A)	4,80,000	1,50,000	6,30,000
	<b>Ceiling as per the Act</b>	within limit of Companies Act, 2013		

B. Remuneration to other directors

Sr. no.	Particulars of Remuneration	Name of Directors		Total Amount
		Rajesh Ishwarlal Mody	Binaben Parasbhai Patel	
1	<b>Independent Directors</b>	-	-	-
	Fee for attending board committee meetings	2500	2500	5000
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (1)</b>	2500	2500	5000
2	<b>Other Non-Executive Directors</b>	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (2)</b>	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-
	<b>Overall Ceiling as per the Act</b>	-	-	-

\* Narendrakumar H. Patel attends two meeting and fees for attending board meetings Rs. 1000 after he is resign.

\* Neil Darshan Dalal attends two meeting and fees for attending board meetings Rs. 1000 after he is whole time director, Executive Director.

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

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**ANNEXURE - D**  
**CORPORATE GOVERNANCE**

[Pursuant to clause 49 of the listing agreement with the Stock Exchange. / Pursuant to Regulation 27(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

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

The Company's philosophy on Corporate Governance envisages following of fair business and corporate practices, whereby ensuring better satisfaction of grievances, if any, of all its stakeholders including customers, shareholders and employees, guided by commitment towards efficiency and excellence in every aspect of its business, with due concern for social responsibility.

**2. BOARD OF DIRECTORS:**

- (a) Composition of Board : The Board of directors of the Company consists of 4 directors out of which there is one Managing Director one whole time director and 2 Non Executive directors, who are eminent personnel with wide range of skills and experience in business, finance and law. The Board comprises of 2 independent directors, out of two Independent Director 1 is women Independent Director. The Board normally meets once in a quarter, and additional meetings are held as and when required.
- (b) Details of attendance of each director at the Board Meetings and the last Annual General Meeting (AGM), with particulars of their other directorship, and chairmanship / Memberships of board / committees :

	Directors	Category	Attendance Particulars		No. of other Directorships and other committee memberships / chairmanships held in other public Ltd. Companies.		
			Board Meeting	Last AGM	Directorships	Committee Memberships	Committee Chairmanship
1	Mr. Dipak Patel	Managing Director	5	Yes	-	-	-
2	Mr. Rajesh I. Mody	Non-executive Independent Director	5	Yes	-	-	-
3	Mr. Narendrakumar H. Patel	Non-executive Independent Director	2	Yes	-	-	-
4	Mr. Neil Darshan Dalal	Non-executive Independent Director	4	Yes			
5	Mrs. Binaben Parasbhai Patel	Non-executive Independent Director	5	Yes			

- (c) No. of Board meeting held and dates on which held : Five Board Meetings were held during the year ended March, 2016 viz. on 30-05-2015, 07-08-2015, 07-11-2015, 26-12-2015 and 12-02-2016 .

Mr. Narendrakumar H Patel Resigned w.e.f 07-11-2015. Mr. Neil Darshan Dalal appointed as an Executive Director w.e.f from 01-10-2015.

**BOARD COMMITTEES**

**3. AUDIT COMMITTEE:**

The Audit Committee was constituted on 15-03-2003 consisting of three directors. The quorum is 2 members. The terms of the reference of the Audit committee include approving and implementing the audit procedures and techniques, reviewing the financial reporting system, internal control systems, ensuring compliance with the regulatory guidelines, and reviewing the risk management policies of the Company. The Audit committee met prior to the finalization and approval of accounts for the year ended on 31<sup>st</sup> March, 2016. The committee has full access to all accounting records of the company.

The present composition of the audit committee, meetings and attendance is as follows:

Name of the Members	Designation and Category	Profession	Attendance at the Audit Committee meeting held on			
			30 <sup>th</sup> May, 2015	7 <sup>th</sup> Aug, 2014	7 <sup>th</sup> Nov, 2015	12 <sup>th</sup> Feb, 2016
Mr. Narendrakumar H. Patel	Chairman of the committee and non-executive Independent Director	Graduate in Accounts (Commerce) and having experience of Sr. Accountancy and Finance, besides marketing experience.	Yes	Yes	No	No
Mr. Rajesh I. Mody	Chairman /Member of the committee and non-executive Independent Director	Graduate in Science and experienced businessman	Yes	Yes	Yes	Yes
Mrs. Binaben Paraskumar Patel	Member of the committee and non-executive Independent Director	Graduate in Accounts (Commerce)	No	No	No	Yes
Mr. Neil Darshan Dalal	Member of the committee	Graduate in Science and experienced businessman	No	No	Yes	No
Mr. Dipak N. Patel	Member of the committee	Graduate in Science and MBA having Sr. Management experience.	Yes	Yes	Yes	Yes

The Audit Committee invites such of the executives and directors as it considers appropriate to be present at the meetings. The manager/ Accountant / Auditors etc are normally invited to these meetings. The minutes of Audit Committee meetings are noted by the Board of Directors at the Board Meeting.

#### 4. **NOMINATION AND REMUNERATION COMMITTEE :**

The present composition of remuneration committee, its meetings and attendance is as follows:

Name of the Members	Designation and Category	Attendance at the Remuneration Committee meeting held on 07 <sup>th</sup> August,2015
Mr. Rajesh I. Mody	Chairman of the Committee and Non-executive Independent Director	Yes
Mr. Neil Darshan Dalal	Member and Non-executive Independent Director	Yes
Mr. Narendrakumar H. Patel	Member and Non-executive Independent Director	Yes

One Remuneration Committee meeting was held during the year. The quorum was three members.

The Non Executive Directors are not entitled to remuneration, as on date, for attending committee meetings, except the sitting fees for attending board meetings. The broad terms of reference of remuneration committee are to review remuneration practices including those payable to directors/managing directors, subject to the approval of the board/shareholders.

#### 5. **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The Committee looks into redressal of Stakeholders Relationship Committee, if any, like transfer / transmission / demat of shares, loss of share certificate, non-receipt of Annual Report etc. The quorum was 2 members. The present composition of the committee, its meetings and attendance is as follows:

Name of the Members	Designation and Category	Attendance at the Shareholder's/ Investor's Grievances meeting held on			
		30 <sup>th</sup> May, 2015	7 <sup>th</sup> Aug, 2015	7 <sup>th</sup> Nov, 2015	12 <sup>th</sup> Feb, 2016
Mr. Narendrakumar H. Patel	Chairman of the committee and non executive Independent Director	Yes	Yes	No	No
Mr. Rajesh I. Mody	Chairman / Member of the committee and non-executive Independent Director	Yes	Yes	Yes	Yes
Mr. Binaben Paraskumar Patel	Member of the committee and non-executive Independent Director	Yes	No	Yes	Yes
Mr. Neil Darshan Dalal	Member of the committee	Yes	Yes	No	No

No Complaints of significant nature were received during the period 12 months ended on 31<sup>st</sup> March, 2016 and necessary actions were taken. Mr. Dipak N. Patel, Managing Director of the Company who is also appointed as Compliance Officer of the Company.

#### 5. **INDEPENDENT DIRECTORS MEETING**

Schedule IV to the Act, inter alia, prescribed that the Independent directors of the Company shall hold atleast one meeting in a year, without attendance of the management. During the year one meeting of independent director was held on 25th February, 2016. Mr. Rajesh I. Mody was unanimously elected as the chairman of the meeting of the independent directors. At the meetings, the independent directors also review the performance of the non-independent directors (including chairperson).

#### 6. **GENERAL BODY MEETINGS:**

Location, time and date where last three Annual General Meetings of the Company were held are given below:

Financial Year	Date	Time	Location of the Meeting	Any Special Resolution Passed
2012-2013 (12 Months Period)	30/09/2013	05.00 p.m.	<b>TWENTYTH FIRST AGM</b> at Conference Hall, Mahisagar Snack Point, Thol Road, Tal. : Kadi, Dist.: Mehsana, (North Gujarat)	Yes
2013-2014 (12 Months Period)	30/09/2014	05.00 p.m	<b>TWENTY SECOND AGM</b> at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715	Yes
2014-2015 (12 Months Period)	30/09/2015	05.00 p.m	<b>TWENTY THIRD AGM</b> at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715	Yes

## 7. MEANS OF COMMUNICATION:

- The quarterly, half yearly and full year results are prepared. Audited – annual reports are sent to the shareholders.
- Pursuant to the requirement of the Listing Agreement and LODR, the company has also created email address for making investor's grievance directly i.e. investor@crestchemlimited.in
- The management discussion and analysis report forms part of Directors Report.
- Quarterly and annual results are published in Gujarati and English News papers.
- The data and information relating to the Company can be accessed from the following websites : [www.crestchemlimited.in](http://www.crestchemlimited.in).

## 8. GENERAL SHAREHOLDER INFORMATION:

### (i) Annual General Meeting

- Day, Date & Time : Friday, 30th September, 2016 at 5.00 p.m.  
 Venue : Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi, District - Mehsana: 382 715 (NORTH GUJARAT)

### (ii) Financial Calendar period : 01-04-2015 to 31-03-2016

### (iii) Date of Book Closure : 24th September, 2016 to 30th September, 2016 (Both days inclusive)

### (iv) Listing on Stock Exchange :

#### (a) The Stock Exchange Mumbai (BSE)

All Annual listing fees to BSE have been paid up to the Financial Year 2014-2015. Bombay Stock Exchange (BSE) has granted permission to commence Trading of Shares of CRESTCHEM LIMITED with effect from 01st October, 2012, on BSE Platform and Trading has also commenced in due course thereafter.

#### (b) The Delhi Stock Exchange Ltd (DSE)

All Annual listing fees to DSE have been paid up to financial year 2012-2013. Under the Amnesty Scheme of DSE, the said stock exchange has revoked the suspension in the trading of securities of our company, to the benefit of our company. However, the DSE itself is yet not in operation. Hence, further fees are not paid during the year.

### (v) Stock Code / Symbol :

Bombay Stock Exchange, (BSE) 526269

### (vi) ISIN No. INE 293 N 01016 was granted by CDSL.

### (vii) Market Price Data :

#### BSE (BOMBAY STOCK EXCHANGE)

Month	Highest (₹)	Lowest(₹)	BSE Sensex Highest	BSE Sensex Lowest	Number of shares traded
April, 2015	11.10	10.55	29094.61	26897.54	400
May, 2015	10.60	10.10	28071.16	26423.99	2700
June, 2015	12.00	8.90	27968.75	26307.07	6700
July, 2015	12.93	10.52	28578.33	27416.39	2200
August, 2015	12.29	10.52	28417.59	25298.42	4274
September, 2015	10.52	10.00	26471.82	24833.54	200
October, 2015	11.02	10.00	27618.14	26168.71	2400
November, 2015	10.90	10.90	26824.30	25451.42	200
December, 2015	10.36	9.85	26256.42	24867.73	1100
January, 2016	9.36	9.30	26197.27	23839.76	400
February, 2016	9.77	9.76	25002.32	22494.61	800
March, 2016	9.77	9.70	25479.62	23133.18	2200

### (viii) Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments

### (ix) Registrar & Share transfer Agents :

The Company has appointed a Registrar and Share Transfer Agent (RTA), to handle Physical and Dematerialized shares. For Share Transfer, Demat & any other Communications relating to Share Certificates, Change of address, Investor Grievances etc. to be sent to:

#### LINK INTIME INDIA PRIVATE LIMITED

303, 3<sup>rd</sup> Floor, Shopper Plaza V, Opp. Municipal Market, Off. C. G. Road,

Navrangpura, Ahmedabad –380009

Telefax No. : 91-79 - 26465179 Email: ahmedabad@linkintime.co.in

**(x) Share Transfer System :**

All the share related work is being undertaken by R & T Agent, LINK INTIME INDIA PRIVATE LIMITED. Ahmedabad whose address is given above. The Share Transfers are registered and returned within 15 days from the date of receipt if relevant document are complete in all respects/ The shareholders/ Investor' grievances are also taken up by our R & T Agent.

**(xi) Share-Distribution Schedule as on 31-03-2016:**

No. of Equity Shares	No. of Share holders	% of share holders	No. of Share held	% of share holding
1 - 5000	10880	95.3048	1552186	51.7395
5001 - 10000	326	2.8556	274800	9.1600
10001 - 20000	97	0.8497	155000	5.1667
20001 - 30000	60	0.5256	151900	5.0633
30001 - 40000	11	0.0964	41800	1.3933
40001 - 50000	9	0.0788	44500	1.4833
50001 - 100000	14	0.1226	118600	3.9533
100001 - 999999990	19	0.1664	661214	22.0405
<b>Total</b>	<b>11416</b>	<b>100</b>	<b>3000000</b>	<b>100.00</b>

**(xii) Shareholding Pattern as on 31<sup>st</sup> March, 2016:**

Category	No. of Shares	% of holding
Non-Resident Indians	26200	0.8733
Nationalized Banks	3900	0.1300
Bodies Corporate	14400	0.4800
Directors	263952	8.7984
Relatives of Directors	530300	17.6767
Others	2161248	72.0416
<b>TOTAL</b>	<b>30,00,000</b>	<b>100.00</b>

1,39,800 shares are in Demat Mode and the rest are in Physical Mode.

**(xiii) Dematerialization of equity shares:**

The Company has got permission for dematerialization of shares on 24<sup>th</sup> September, 2012 and ISIN Number was allotted to the Company. The Dematerialization process started thereafter and 1,39,800 shares are in dematerialized form, as on date.

For Dematerialization of their shares the share holders are requested to contact the Depository Participants / R & T Agent whose address is mentioned above .

**(xiv) Plant Location :**

Survey No. : 550/1, Sub Plot Number 12  
 Village : INDRAD  
 Taluka : Kadi  
 District : Mehsana – 382 715 (NORTH GUJARAT)  
 Phone : 02764 – 278247/09409119484

**(xv) Address for Correspondence:**

Besides the address of R & T Agent mentioned above, If required, the Share Holders are requested to contact the following address :

Name of the Company : **CRESTCHEM LIMITED**  
 Survey No. : 550/1, Sub Plot Number 12  
 Village : INDRAD  
 Taluka : Kadi  
 District : Mehsana – 382 715 (NORTH GUJARAT)  
 Phone : 02764 – 278247/09409119484  
 Email : [info@crestchemlimited.in](mailto:info@crestchemlimited.in)  
 Website : [www.crestchemlimited.in](http://www.crestchemlimited.in).

**9. DISCLOSURES:****(A) Related party transactions**

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or relatives and KMP etc. that may have potential conflict with interests of the Company at large. The related party transactions are duly disclosed in the Note 23 to the Financial Statements.

**(B) Disclosure of accounting treatment**

The Company has followed all applicable Accounting Standards while preparing the financial statements subject to notes thereon. No treatment different from the Accounting Standards, prescribed by the Institute of Chartered Accountants of India, has been followed in the preparation of Financial Statements.



(C) **Proceeds from public issues, right issues, preferential issues etc.**

During the year, the Company has not raised funds through public issues, right issues or preferential issue.

(D) **Management**

The Management Discussion and Analysis Report, published as a separate section of this report is prepared in accordance with the requirements laid out in the Listing Agreement and forms part of the Annual Report. The Company has complied with the mandatory requirements of the Listing Agreement. The risk management policies of the company are periodically reviewed by the Audit Committee of the Board of Directors of the company and by the Board. The risk management issues are mentioned in the Management Discussion and Analysis Report.

(E) **Disclosure of Directors seeking appointment / reappointment**

The details pertaining to Directors seeking appointment / reappointment are furnished as Annexure to Notice convening the Annual General Meeting.

(F) **Statutory Compliance**

Bombay Stock Exchange (BSE) has granted permission to commence Trading of Shares of CRESTCHEM LIMITED with effect from 01st October, 2012, on BSE Platform.

No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or other Statutory Authority, on any matter related to capital market.

(G) **Whistle Blower Policy and affirmation that personnel have been denied access to the audit committee.**

At present the Company has whistle-blower policy. However, no personnel have been denied access to the audit committee or the Managing Director of the Company.

(I) **CEO/CFO Certification**

A certificate from the CEO (MD) & CFO of the Company, on the financial statement and other matters of the Company for the financial year ended March 3, 2016, was placed before Board at its the meeting held on 05<sup>th</sup> July, 2016.

(J) **Auditor's/ Practicing Company Secretaries Report on Corporate Governance**

Certificate from the Statutory Auditors or Practicing Company Secretaries confirming compliance with the conditions of Corporate Governance, as stipulated in the Listing Agreement of the Bombay Stock Exchange in India, forms part of this report.

(H) **None of the Shares of the Company are pledged or encumbered.**

**9. SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL:**

A qualified practicing Company Secretary carried out quarterly secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirmed that the total issued / paid-up capital was in agreement with the aggregate of the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**10. CEO/CFO CERTIFICATION :**

Managing Director (CEO) and Chief Finance Officer (CFO) Certification

We Dipak N. Patel, Managing Director of Crestchem Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the balance sheet as at 31<sup>st</sup> March 2016 and Profit & Loss account, and all its schedules and Notes on accounts, as well as the cash flow statement and the Director's Report for the year ended on that date.
2. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact or do not contain any statement that might be misleading;
3. Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as on, and for the year presented in this report and are in compliance with the existing accounting standards and/or applicable laws and regulations;
4. To the best of our knowledge and belief, no transaction entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct;
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have;
  - a. evaluated the effectiveness of the Company's disclosure, controls and procedures pertaining to financial reporting;
  - b. disclosed in this report any change in the Company's internal controls over financial reporting that occurred during the Company's most recent accounting year that may have materially affected, or is reasonably likely to affect, the Company's internal control pertaining to financial reporting.
6. We have disclosed based on our most recent evaluation, wherever applicable, to the Company's auditors and the audit committee of the Company's Board of Directors;
  - a. Deficiencies in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data and have identified for the Company's auditors, any material weakness in internal control over financial reporting including any corrective actions with regard to such deficiencies, if any;
  - b. Significant changes in internal controls during the year covered by this report, if any;
  - c. All significant changes in accounting policies during the year, if any and that the same have been disclosed in the notes to the financial statements;
  - d. No instances of significant fraud of which we are aware, involving management or other employees who have significant role in the Company's internal control system;
7. We further declare that all the Board Members and senior management personnel have affirmed compliance with the code of conduct during the year.

Place : **Indrad (Kadi)**

Date : **05<sup>th</sup> July, 2016**

**Dipak N. Patel (DIN – 02052080)**

**Managing Director & CFO**

**11. COMPLIANCE CERTIFICATE FROM THE PRACTISING COMPANY SECRETARY OF THE COMPANY:**

Certificate from Miss. Dhara S. Shah, Company Secretary, confirming compliance with the conditions of Corporate Governance stipulated in the Listing Agreement, is annexed to this report forming part of the Annual Report.

**12. DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT :**

The Board Members and the Senior Management personnel have confirmed compliance with the code of conduct for the financial year ended 31<sup>st</sup> March, 2016.

**For and on behalf of the Board**

Sd/-

**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

Place : Indrad (Kadi)  
Date : **05<sup>th</sup> July,2016**

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**CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members  
CRESTCHEM LIMITED

We have examined the compliance of conditions of 'Corporate Governance' by CRESTCHEM LIMITED for the year ended March 31, 2016 as stipulated in clause 49 of the Listing Agreement with Stock Exchange applicable to the Company till 30<sup>th</sup> November, 2015 and para C of schedule V read with Regulation 34(3) of Chapter IV of SEBI (LODR) Regulation 2015, applicable from 1<sup>st</sup> December, 2015 till the financial year ended on 31<sup>st</sup> March, 2016 we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. 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, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India we have to state that no investor grievances was pending for a period of one month against the Company as per the records maintained by the Company.

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

For **DHARA SHAH & ASSOCIATES**  
Company Secretary  
**(DHARA S. SHAH)**  
Proprietor  
**C. P. No. : 11187**

Place : Ahmedabad  
Date : **05<sup>th</sup> July,2016**

## INDEPENDENT AUDITORS' REPORT

To the Members of  
CRESTCHEM LIMITED  
Inrad(Kadi)

### Report on the Financial Statements

We have audited the accompanying financial statements of **Crestchem Limited** ('the Company'), which comprise the Balance sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally

accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profits and its cash flows for the year ended on that date.

### Emphasis of Matters:

During the previous years, the company has sold / disposed off all fixed assets like Land, Factory Building and a significant portion of its Plant & Machinery. This condition indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, Financial Statements of the Company have been prepared on a going concern basis.

Our opinion is not modified in respect of these matters.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure-A**", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance sheet, the Statement of Profit and loss and the Cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For TALATI & TALATI**  
Chartered Accountants  
(Firm Reg. No 110758W)

**(UMESH H.TALATI)**  
PARTNER  
M.NO. 34834

AHMEDABAD  
DATE: 30<sup>th</sup> May, 2016

## ANNEXURE TO INDEPENDENT AUDITOR'S REPORT :

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.)

## i) In respect of its Fixed Assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets on the basis of available information.
- (b) As explained to us, a major portion of the fixed assets has been physically verified by the management during the year in accordance with a phased program of verification adopted by the Company. In our opinion, the frequency of verification is reasonable having regard to the size of the company and nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
- (c) There were no immovable property held by the company hence sub clause (c) of Clause (i) of Paragraph (3) of Companies Auditor's Report Order, 2016 is not applicable to the company.

ii) As explained to us, inventories were physically verified by the management at reasonable intervals during the year and there were no material discrepancies noticed on Physical Verification by the management.

iii) According to the information and explanations given to us and on the basis of the records produced before us, the company has not granted any Loan, Secured or Unsecured to the companies or firms or other parties covered in the register maintained under section 189 of the Companies Act 2013 and hence sub-clause (a), (b), & (c) of clause (iii) of Paragraph 3 of the Companies Auditor's Report Order 2016 are not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us the company has not made any loans, investments and guarantees to any party referred to in section 185 and 186 of Companies Act, 2013. Hence, Clause (iv) of Paragraph 3 of Companies Auditor's Report Order, 2016 is not applicable to the Company.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of Clause (v) of paragraph 3 of the Companies Auditor's Report Order 2016 are not applicable to the Company. According to the information and explanations given to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

vi) In our opinion and according to the information and explanation given to us, the Central Government of India has not prescribed the maintenance of Cost Accounting Records under sub Section (1) of Section 148 of the Companies Act, 2013 and hence Clause (vi) of Paragraph 3 of Companies Auditor's Report Order, 2016 is not applicable to the Company.

## vii) In respect of the Statutory dues:

- a) The company is regular in depositing other statutory dues applicable to it. According to the information and explanations given to us and on the basis of records

produced before us FBT of Rs. 42,540/- is outstanding for more than six months. Except above there are no undisputable amount payable in respect of Income Tax, Sales Tax, custom duty, excise duty and cess were outstanding as at 31st March, 2016 for a period of more than six months from the date they become payable.

- b) According to the records of the company, there are no dues of Sales Tax, Income Tax, Excise Duty and Cess which have not been deposited on account of any dispute.

viii) On the basis of information and explanations given to us and on the basis of records produced before us, the company has not defaulted in repayment of loans or borrowing to a Financial Institution, Bank, and Government. And during the year the company has not raised money by issuing debentures and hence question of default in repayment of dues to debenture holders does not arise.

ix) During the period under review, the company has not raised any moneys by way of initial public offer or further public offer and term loans. Hence, Clause (ix) of Paragraph 3 of Companies Auditor's Report Order, 2016 is not applicable to the Company.

x) In our opinion and according to the information and explanations given to us and based on management representation, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

xi) On the basis of the information and explanation given to us and on the basis of records produced before us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

xii) As the company is not a Nidhi Company. Hence, Clause (xii) Paragraph 3 of Companies Auditor's Report Order, 2016 is not applicable to the company.

xiii) According to the information and explanations given to us and based on management representation, all the transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013

xiv) On the basis of the information and explanation given to us and on the basis of records produced before us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv) On the basis of the information and explanation given to us and on the basis of records produced before us, the company has not entered into any non- cash transactions with directors or persons connected with him. Hence, Clause (xv) of Paragraph 3 of Companies Auditor's Report Order, 2016 is not applicable to the Company.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For TALATI & TALATI**  
Chartered Accountants  
(Firm Reg. No 110758W)

AHMEDABAD  
DATE: 30<sup>th</sup> May, 2016

**(UMESH H.TALATI)**  
PARTNER  
M.NO. 34834

**Annexure - B to the Auditors' Report  
Report on the Internal Financial Controls under Clause (i) of  
Sub-section 3 of Section 143 of the Companies Act, 2013  
("the Act")**

We have audited the internal financial controls over financial reporting of Company as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Disclaimer of Opinion**

*As informed to us the Company is under process of preparing documents pertaining to Internal Financial Control system and hence the same were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016.*

*We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the Company, and the disclaimer has affected our opinion on the financial statements of the standalone Company and we have issued a qualified opinion on the financial statements.*

**For TALATI & TALATI**  
Chartered Accountants  
(Firm Reg. No 110758W)

AHMEDABAD  
DATE: 30<sup>th</sup> May, 2016

**(UMESH H.TALATI)**  
PARTNER  
M.NO. 34834

## BALANCE SHEET AS AT 31ST MARCH 2016

Amount in Rs.

Particulars	Refer Note No.	As at March 31,2016	As at March 31,2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	3,00,00,000	3,00,00,000
(b) Reserves and Surplus	3	(20,004,118)	(20,859,641)
<b>(2) Current Liabilities</b>			
(a) Short-term borrowings	4	3,480,274	3,662,598
(b) Trade payables	5	142,450	80,594
(c) Other current liabilities	6	49,158	1,319,802
(d) Short-term provisions	7	351,911	763,842
<b>Total</b>		<b>14,019,675</b>	<b>14,967,195</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	8	391,246	392,950
(b) Other non-current assets	9	4,300,000	190,626
<b>(2) Current assets</b>			
(a) Inventories	10	7,375	145,411
(b) Trade receivables	11	353,233	25,362
(c) Cash and cash equivalents	12	7,295,739	13,525,902
(d) Short-term loans and advances	13	1,584,502	488,824
(e) Other Current Asset	14	87,580	198,119
<b>Total</b>		<b>14,019,675</b>	<b>14,967,195</b>

The accompanying notes are an integral part of these financial statements. 1 to 34

As per our separate report of even date attached.

**For Talati & Talati**

Chartered Accountants  
(Firm Reg No: 110758W)

**Umesh H. Talati**

Partner  
Mem. No. 34834

Place : Ahmedabad  
Date : 30/05/2016

**For and on behalf of the Board of Directors**

sd/-  
**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

sd/-  
**Rajesh Mody**  
Director  
(DIN - 02054117)

Place : INDRAD (Kadi)  
Date : 30/05/2016

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March 2016**

		Amount in Rs.	
Particulars	Refer Note No.	2015-16	2014-15
I. Revenue From Operations			
Sale of products	15	369,928	948,300
Sale of services		-	-
<u>Less:</u>			
Excise duty		-	-
		<u>369,928</u>	<u>948,300</u>
II. Other income	16	2,898,097	8,923,188
<b>III. Total Revenue (I + II)</b>		<u><b>3,268,025</b></u>	<u><b>9,871,488</b></u>
IV. Expenses:			
Cost of materials consumed	17	9,360	656,209
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	130,749	(132,351)
Employee benefits expense	19	702,500	620,000
Finance costs	20	162,454	165,847
Depreciation and amortization expense	8	1,704	488,188
Other expenses	21	1,080,735	1,244,403
<b>Total expenses</b>		<u><b>2,087,502</b></u>	<u><b>3,042,296</b></u>
<b>V. Profit before tax (III- IV)</b>		<u><b>1,180,523</b></u>	<u><b>6,829,192</b></u>
VI Tax expense:			
(1) Current tax		325,000	715,000
(2) Deferred tax		-	-
(3) (Excess) / Short Provision for earlier year		-	-
		<u><b>325,000</b></u>	<u><b>715,000</b></u>
<b>VII Profit (Loss) for the period</b>		<u><b>855,523</b></u>	<u><b>6,114,192</b></u>
VIII Earnings per equity share:			
Basic & Diluted	24	0.29	2.04

The accompanying notes are an integral part of these financial statements. 1 to 34

As per our separate report of even date attached.

**For Talati & Talati**  
Chartered Accountants  
(Firm Reg No: 110758W)

**Umesh H. Talati**  
Partner  
Mem. No. 34834

Place : Ahmedabad  
Date : 30/05/2016

**For and on behalf of the Board of Directors**

sd/-  
**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

sd/-  
**Rajesh Mody**  
Director  
(DIN - 02054117)

Place : INDRAD (Kadi)  
Date : 30/05/2016

**NOTE : 1****1) SIGNIFICANT ACCOUNTING POLICIES****a) Basis for preparation of accounts :**

The financial statements are prepared under the historical cost convention and comply with the applicable Accounting Standards and the relevant provisions of the Companies Act, 2013.

**b) Use of estimates :**

The presentation of the Financial Statements in conformity with the Generally Accepted Accounting policies requires the management to make estimates and assumptions that affect the reported amount of Assets and Liabilities, Revenues and Expenses and disclosure of contingent liabilities. Such estimation and assumptions are based on management's evaluation of relevant facts and circumstances as on date of Financial Statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

**c) Revenue Recognition :**

Sales are stated net of rebate and trade discount and excludes Central Sales Tax, State Value Added Tax. With regard to sale of products, income is reported when practically all risks and rewards connected with the ownership have been transferred to the buyers. This usually occurs upon dispatch, after the price has been determined.

**d) Fixed Assets :**

Fixed Assets are stated at cost net of Cenvat / Value Added Tax and includes amount added on revaluation, less accumulated depreciation and impairment loss if any. All costs, including financing costs till commencement of commercial production.

**e) Depreciation:**

Depreciation has been provided on Straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies act, 2013.

**f) Inventories:**

Inventories of raw materials and finished goods are valued at cost or Net Realizable Value whichever is lower. Net Realizable Value is the estimated selling price in the ordinary course of business less estimated cost of completion necessary to make the sale.

**g) Impairment of Assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**h) Taxes of Income**

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred tax is recognized on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed deprecation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each Balance Sheet date to reassess realization.

**i) Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

**j) Earning Per Share:**

Basic earning per share is calculated by dividing the Net Profit After Tax for the year attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares issued during the year. Diluted Earning Per Share is calculated by dividing the Net Profit attributed to the Equity Shareholders (after adjustment for diluted earnings) by average number of weighted Equity shares outstanding during the year.

**k) Cash and Cash Equivalents :**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.



	As at March 31, 2016	As at March 31, 2015
<b>2 SHARE CAPITAL :</b>		
<b><u>Authorised Capital:</u></b>		
40,00,000 Equity Shares of ₹ 10/- each (PY 40,00,000 Equity Shares of ₹ 10/- each)	4,00,00,000	4,00,00,000
<b><u>Issued, Subscribed &amp; Fully Paid up Capital :</u></b>		
30,00,000 Equity shares of ₹ 10/- each fully paid (PY 30,00,000 Equity Shares of ₹ 10/- each fully paid)	3,00,00,000	3,00,00,000
	<b><u>3,00,00,000</u></b>	<b><u>3,00,00,000</u></b>

**(a) Reconciliation of number of shares :**

Equity shares:	As at March 31, 2016		As at March 31, 2015	
	No of Shares	Amount	No of Shares	Amount
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Add: shares issued during the year	-	-	-	-
Add : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000

**(b) Details of share holders holding more than 5% shares in the company:**

Sr No.	Name of share holders	As at March 31, 2016		As at March 31, 2015	
		No of Shares held	% of holding	No of Shares held	% of holding
1	Narendraprasad C Patel	3,03,900	10.13%	3,03,900	10.13%
2	Dipak N. Patel	263,952	8.80%	233,100	7.77%

**(c) Terms/rights, preferences and restrictions attached to securities:**

**Equity Shares:**

The company has only one class of equity shares having a face value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2016 the amount of per share dividend recognized as distributions to equity shareholders is ₹ 0/-.

In the events of liquidation of the company, the holders of equity shares will be entitled to remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportions to the number of equity share held by the shareholders.

	As at March 31, 2016	As at March 31, 2015
<b>3 RESERVES &amp; SURPLUS :</b>		
<b><u>Surplus in Statement of Profit &amp; Loss Account</u></b>		
Balance as per last accounts	(20,859,641)	(25,924,495)
Profit for the year	855,523	6,114,192
Less: Appropriations		
Adjustment relating to Fixed Assets	-	1,049,338
Proposed dividend on Equity Shares for the year	-	-
Dividend distribution tax on Proposed dividend	-	-
Transfer to General Reserve	-	-
<b>Total</b>	<b><u>(20,004,118)</u></b>	<b><u>(20,859,641)</u></b>

**4 SHORT TERM BORROWINGS:**

**Secured :**

**(a) Loans repayable on demand**

(A) From Banks

3,480,274

**Unsecured :**

From Directors

-

**Total**

**3,480,274**

**Terms of repayment for Secured borrowings**

The company has taken secured loans from Banks which are repayable on demand.

Amount in Rs.

	As at March 31,2016	As at March 31,2015
<b>5 TRADE PAYABLES:</b>		
- Due to Micro Small & Medium Enterprises (*)	-	-
- For Goods & services	-	5,400
- Others	142,450	75,194
<b>Total</b>	<b>142,450</b>	<b>80,594</b>
(*) In the absence of the complete information regarding the status of the suppliers as Micro, Small & Medium Enterprise as per the Micro, Small & Medium enterprise development Act, 2006, the information regarding the amount due to such parties as on the balance sheet date and provision for interest if any required by the said Act is not been made.		
<b>6 OTHER CURRENT LIABILITIES:</b>		
<b>Other Payables:</b>		
- Statutory dues	48,380	10,140
- Other Liabilities	778	3,065
- Advance from Customers	-	6,597
- Advance for Sale of Assets	-	1,300,000
<b>Total</b>	<b>49,158</b>	<b>1,319,802</b>
<b>7 SHORT TERM PROVISIONS:</b>		
<b>Provision for employee benefits:</b>		
Provision for gratuity	171,656	262,895
<b>Others:</b>		
Provision for Income tax (Net of Advance Tax)	137,715	458,407
Provision for fringe benefit tax	42,540	42,540
<b>Total</b>	<b>351,911</b>	<b>763,842</b>

**Note - 8 : TANGIBLE ASSETS**

Particulars	Land	Factory Building	Plant & Machinery	Electric Installation	Furniture & Fixtures	Office Equipment	Total
<b>Cost of assets</b>							
At 1 April 2014	145,354	6,020,457	12,999,814	312,837	565,982	41,295	20,085,739
Additions	-	-	34,098	-	-	-	34,098
Disposal / Adjustment	145,354	6,020,457	7,672,626	3,212	100,000	3,500	13,945,149
Exchange Differences	-	-	-	-	-	-	-
<b>At 31 March 2015</b>	-	-	5,361,286	309,625	465,982	37,795	6,174,688
Additions	-	-	-	-	-	-	-
Disposal / Adjustment	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-
<b>At 31 March 2016</b>	-	-	5,361,286	309,625	465,982	37,795	6,174,688
<b>Depreciation</b>							
At 1 April 2014	-	3,653,010	10,959,651	292,912	537,683	34,565	15,477,821
Charge for the year	-	137,761	348,189	1,071	-	1,167	488,188
Disposal / Adjustment	-	3,790,771	6,298,500	-	95,000	-	10,184,271
<b>At 31 March 2015</b>	-	-	5,009,340	293,983	442,683	35,732	5,781,738
Charge for the year	-	-	1,704	-	-	-	1,704
Disposal / Adjustment	-	-	-	-	-	-	-
<b>At 31 March 2016</b>	-	-	5,011,044	293,983	442,683	35,732	5,783,442
<b>Net Block</b>							
<b>At 31 March 2015</b>	-	-	351,946	15,642	23,299	2,063	392,950
<b>At 31 March 2016</b>	-	-	350,242	15,642	23,299	2,063	391,246

	<u>As at</u> <u>March 31, 2016</u>	<u>As at</u> <u>March 31, 2015</u>
<b>9 OTHER NON - CURRENT ASSETS</b>		
Fixed Deposit with maturity of more than 12 months	4,300,000	190,626
<b>Total</b>	<u><b>4,300,000</b></u>	<u><b>190,626</b></u>
<b>10 INVENTORIES:</b>		
(valued at lower of cost or net realizable value)		
Raw materials:	5,773	13,060
Packing materials	-	1,205
Oil	-	21,120
Finished goods	1,602	110,026
<b>Total</b>	<u><b>7,375</b></u>	<u><b>145,411</b></u>
<b>11 TRADE RECEIVABLES:</b>		
(Unsecured, considered good, unless otherwise stated)		
Outstanding for a period exceeding 6 months from the date they are due for payment	-	25,362
Others	353,233	-
<b>Total</b>	<u><b>353,233</b></u>	<u><b>25,362</b></u>
<b>12 CASH AND BANK BALANCES:</b>		
<b><u>Cash and cash equivalent :</u></b>		
Balance with Banks :		
- In Current accounts	-	-
(Deposit with maturity of less than 3 months)		
Cash on hand	424,570	150,112
	<u><b>424,570</b></u>	<u><b>150,112</b></u>
<b><u>Other bank balances:</u></b>		
In Current Accounts	730,543	475,790
Fixed Deposit with maturity of more than 3 months but less than 12 months	6,140,626	12,900,000
Fixed Deposit with maturity of more than 12 months	4,300,000	190,626
	10,440,626	13,090,626
Less : Amount disclosed under Other Non Current Assets (Note No. 9)	(4,300,000)	(190,626)
	<u><b>6,140,626</b></u>	<u><b>12,900,000</b></u>
<b>Total</b>	<u><b>7,295,739</b></u>	<u><b>13,525,902</b></u>
<b>13 SHORT-TERM LOANS AND ADVANCES:</b>		
Unsecured considered good, unless otherwise stated:		
Other loans and advances:		
- Advance given for Purchase of Land	300,000	-
- Advances recoverable in cash or kind	6,885	23,885
- Deposit to Suppliers	813,578	900
- Balances with government authorities	464,039	464,039
<b>Total</b>	<u><b>1,584,502</b></u>	<u><b>488,824</b></u>
<b>14 Other Current Asset</b>		
Unsecured considered good, unless otherwise stated:		
Others :		
Intrest accrued on Fixed Deposit	87,580	198,119
<b>Total</b>	<u><b>87,580</b></u>	<u><b>198,119</b></u>

	2015-16	2014-15
<b>15 REVENUE FROM OPERATIONS:</b>		
<b>Sale of products</b>		
MCT FAT Powder	6,400	201,675
Aromatic Palm Fat Powder	5,900	10,625
Malto Dextrin Powder	11,085	-
Sodium Caseinate	-	736,000
Pediapt Ultra	324,943	-
Furnance Oil (Bottom Oil)	21,600	-
<b>Total</b>	<b>369,928</b>	<b>948,300</b>
<b>16 OTHER INCOME:</b>		
Interest Income	938,610	512,937
<b>Other Non Operating Income :</b>		
Interest Received on I.T.Refund	5,313	1,245
Profit on sale of Land & Building	-	7,624,960
Profit on sale of Plant & Machinery	-	755,036
Profit on sale of Furniture & Fixtures	-	29,000
Sundry Balance written back	-	10
Miscellaneous Income	1,004,174	-
Commission	950,000	-
<b>Total</b>	<b>2,898,097</b>	<b>8,923,188</b>
<b>17 COST OF MATERIALS CONSUMED:</b>		
<b>Opening Stock</b>	13,060	22,750
	13,060	22,750
<b>Add : Purchases</b>	2,073	646,519
	15,133	669,269
<b>Less : Closing Stock</b>	5,773	13,060
<b>Total</b>	<b>9,360</b>	<b>656,209</b>
<b>18 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
<b>Closing Stock</b>		
Finished goods	1,602	132,351
Work in process	-	-
<b>Total ( A )</b>	<b>1,602</b>	<b>132,351</b>
<b>Opening Stock</b>		
Finished goods	132,351	-
Work in process	-	-
<b>Total ( B )</b>	<b>132,351</b>	<b>-</b>
<b>Total (B-A)</b>	<b>130,749</b>	<b>(132,351)</b>
<b>19 EMPLOYEE BENEFITS EXPENSE:</b>		
Salary & Wages	702,500	620,000
<b>Total (A-B)</b>	<b>702,500</b>	<b>620,000</b>
<b>20 FINANCE COSTS:</b>		
Interest Charges	161,118	163,236
Bank Charges	1,336	2,611
<b>Total</b>	<b>162,454</b>	<b>165,847</b>

	<u>2015-16</u>	<u>2014-15</u>
<b>21 OTHER EXPENSES:</b>		
Consumption of Fuel	-	113,335
Consumption of packing materials	-	34,102
Factory Expense	-	2,044
<u>Repairs and maintenance :</u>		
Machinery	-	18,390
Others	-	8,000
	<u>-</u>	<u>26,390</u>
Rates & Taxes	-	6,295
Travelling & Conveyence	21,381	23,685
Telephone Expense	6,922	19,354
Electricity Expenses	7,768	83,857
Stationary & Printing Expense	78,044	47,194
Audit Fees	86,203	79,775
Listing Fees	224,720	115,360
R.O.C fees	6,000	20,800
Penalty (Stock exchange)	-	6,741
TDS Penalty	-	40,964
Directors Sitting fees	7,000	5,500
Rent Expense	36,500	12,500
Legal, Consultancy and Professional Fees	396,347	352,119
Miscellaneous expenses	209,824	244,319
Interest on VAT	26	1,560
Interest on late payment of TDS	-	8,509
<b>Total</b>	<u><b>1,080,735</b></u>	<u><b>1,244,403</b></u>
<b>Payment to auditors</b>		
As auditor:		
Statutory auditor	34,692	33,708
Tax auditor	-	-
<b>In other capacity :</b>		
For taxation matters	11,970	7,865
For other services	39,541	38,202

- 22 Based on the guiding principle given in Accounting Standard 17, on Segment Reporting issued by the Institute of the Chartered Accountants of India, the primary business of the company is processing of chemicals. Therefore, there are no separate reportable segments as far as primary segment is concerned.

As the processing of chemicals outside India is NIL, secondary segment-wise reporting is not required to be shown.

Also the operation of the company is in India and all the Assets and Liabilities are located in India. The sale is wholly in India and therefore Geographical analysis is not given.

- 23 Related party disclosure under Accounting Standard-18

(A) (i) **Key Management Personnel**

1. Mr. Dipak N. Patel

(ii) **Relative of key management personnel**

1. Mrs. Parul D. Patel (Wife of Director) 2. Mr. Nimit D. Patel (Son of Director) 3. Mrs. Kusum N Patel (Mother of Director)

NOTE: Related party relationship is as identified by the Company and relied upon by the Auditors.

- (B) Transaction carried out with related parties referred to in (A) above:

Particulars	Related Parties Referred in A (i) above Amount (₹)	Related Parties Referred in A(ii)above Amount (₹)	Total Amount (₹)
Net Loan Taken/(Returned)	(3,662,598)	-	(3,662,598)
Remuneration	630,000	-	630,000
<b>Closing Balance</b>			
Unsecured Loan	Nil	Nil	Nil

**31-03-2016**

**31-03-2015**

- 24 **Earning per share**

Profit / (Loss) after Tax as per Statement of Profit & Loss	855,523	6,114,192
No. of Equity Share	30,00,000	30,00,000
Earning per Share (₹)	0.29	2.04
(Basic and Diluted)	0.29	2.04

- 25 As the company does not anticipate taxable profit in near future, so to comply with the Accounting Standard-22 issued by the Institute of Chartered Accountants of India, New Delhi, the deferred tax asset has not been provided relating to the previous year.

- 26 **Retirement Benefits:**

The provisions of gratuity and retirement benefits are not applicable to the Company.

- 27 Balances of Cash and Bank, Trade Receivable, Trade Payable, loans and advances are subject to confirmation in the ordinary course of business.

- 28 The Directors are of the opinion that the current assets stated in the Balance Sheet are valued at approximately realizable value in the ordinary course of Business and all known liabilities have been provided for.

- 29 (j) Consumption of Raw Materials:

Product	2015-16 Amount	2014-15 Amount
Corn Fat Powder	-	-
MCT FAT Powder	-	221,481
Aromatic Palm FAT Powder	-	20,160
Malto Dextrin Powder	9,360	-
Sodium Caseinate	-	425,000
<b>TOTAL</b>	<b>9,360</b>	<b>666,641</b>
(ii) Work in Progress:		
Corn Fat Powder	0	-
MCT FAT Powder	0	-
<b>TOTAL</b>	<b>0</b>	<b>-</b>

(iii) Sales, Opening and Closing Stock of Finished Goods:

Product	Sales		Opening Stock		Closing Stock	
	2015-16 Amount	2014-15 Amount	2015-16 Amount	2014-15 Amount	2015-16 Amount	2014-15 Amount
Corn Fat Powder	-	-	-	3,960	-	-
MCT FAT Powder	6,400	201,675	6,493	2,820	-	6,493
Aromatic Palm FAT Powder	5,900	10,625	9,523	-	-	9,523
Pediapt Ultra	324,943	-	94,010	-	1,602	94,010
Grounding FAT Powder	-	-	-	760	-	-
Furnace Oil(Bottom Oil)	21,600	-	-	-	-	-
Malto Dextrin Powder	11,085	-	-	-	-	-
Sodium Caseinate	-	736,000	-	-	-	-
<b>TOTAL</b>	<b>369,928</b>	<b>948,300</b>	<b>110,026</b>	<b>7,540</b>	<b>1,602</b>	<b>110,026</b>

(iv) Details of Goods Traded:

Particulars	2015-16 Amount (₹)	2014-15 Amount (₹)
Good Purchased	Nil	Nil

(v) Value of imports calculated on C.I.F. basis during the financial year in respect of:

(i) Raw Materials	Nil	Nil
(ii) Components – spare parts	Nil	Nil
(iii) Chemical	Nil	Nil
(iv) Capital Goods	Nil	Nil

30 Expenditure in foreign currency during the financial year:

(i) Technical Know how / Professional Fees / Consultancy Fees	NIL	NIL
---	-----	-----

31 Value of Raw Materials, Stores, Chemical & Spares consumed during the year:

Particulars	Amount		% of Total Consumption	
	2015-16	2014-15	2015-16	2014-15
<b>Raw Materials</b>				
(i) Imported	-	-	-	-
(ii) Indigenous	9,360	656,209	100%	100%
<b>Total</b>	<b>9,360</b>	<b>656,209</b>	<b>100%</b>	<b>100%</b>
<b>Stores, Spares &amp; Consumables</b>				
(i) Imported	-	-	-	-
(ii) Indigenous	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

32 Earnings in Foreign Currency :

F.O.B. Value of Earning	2015-16 Amount	2014-15 Amount
	Nil	Nil

33 Remittance in Foreign Currency :

<b>Expenditure in Foreign Currency</b>	Nil	Nil
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34 Previous year figures have been re-arranged, reclassified and re-grouped, wherever necessary to make them comparable.

As per our separate report of even date attached.

**For Talati & Talati**

Chartered Accountants  
(Firm Reg No: 110758W)

**Umesh H. Talati**

Partner  
Mem. No. 34834

**For and on behalf of the Board of Directors**

Sd/-  
**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)

Sd/-  
**Rajesh Mody**  
Director  
(DIN - 02054117)

Place : Ahmedabad  
Date : 30/05/2016

Place : INDRAD (Kadi)  
Date : 30/05/2016

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016.

PARTICULARS	2015-16 ₹	2014-15 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) Before Tax As Per Profit & Loss Account	1,180,523	6,829,192
<b>Add/ Less Adjustments For:</b>		
<b>Add:</b> Depreciation	1,704	488,188
Interest Paid	161,118	163,236
<b>Less:</b> Interest Income	(938,610)	(512,937)
Profit On Sale of Fixed Assets	-	(8,408,996)
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>404,735</b>	<b>(1,441,317)</b>
<b>Adjustments For Working Capital:</b>		
Increase/Decrease In Current Assets	(1,931,205)	5,201,621
Increase/Decrease In Current Liabilities	2,180,247	(3,225,128)
<b>Cash Generated from operations</b>	<b>653,777</b>	<b>535,176</b>
Less : Taxes Paid	-	-
<b>Net Cash Flows From Operating Activities (A)</b>	<b>653,777</b>	<b>535,176</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	(34,098)
Proceeds from Sale of Fixed Assets	-	11,120,536
Sale of Fixed Assets	-	-
Proceeds on maturity of Fixed Deposits	6,759,374	28,000
Investment in Fixed Deposits	(4,109,374)	(10,900,000)
Interest Received	1,049,150	337,178
<b>Net Cash Generated From Investing Activities (B)</b>	<b>3,699,150</b>	<b>551,616</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Paid	(161,118)	(163,236)
Repayment of Short Term Borrowings	(3,662,598)	(315,000)
<b>Net cash flow from Financing Activities (C)</b>	<b>(3,823,716)</b>	<b>(478,236)</b>
<b>Net Increase/ (Decrease) In Cash &amp; Cash Equivalents Total (A+B+C)</b>	<b>529,211</b>	<b>608,556</b>
<b>Cash &amp; Cash Equivalents At The Beginning Of The Year</b>		
Cash On Hand	150,112	16,528
Bank Balance	475,790	818
Fixed Deposits For Less Than 3 Months	-	-
	<b>625,902</b>	<b>17,346</b>
<b>Cash &amp; Cash Equivalents At The End Of The Year</b>		
Cash On Hand	424,570	150,112
Bank Balance	730,543	475,790
Fixed Deposits For Less Than 3 Months	-	-
	<b>1,155,113</b>	<b>625,902</b>
	<b>529,211</b>	<b>608,556</b>

## Notes :

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 issued by The Institute of Chartered Accountants of India.
- The figures in brackets represent outflows.
- Previous periods figures have been regrouped/ reclassified, wherever necessary, to confirm to current year presentation.

**The accompanying notes are an integral part of Financial Statements**

As per our separate report of even date attached.

**For and on behalf of the Board of Directors****For Talati & Talati**Chartered Accountants  
(Firm Reg No: 110758W)sd/-  
**Dipak N. Patel**  
Managing Director  
(DIN – 02052080)sd/-  
**Rajesh Mody**  
Director  
(DIN - 02054117)

Partner

Mem. No. 34834

Place : Ahmedabad

Date : 30/05/2016

Place : INDRAD (Kadi)

Date : 30/05/2016



**CRESTCHEM LIMITED**

**CIN : L24100GJ1991PLC015530**

Registered Office : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715

Tel : (0264) – 278247 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in) Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

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)]

Name of the Member(s).....

Registered Address .....

E-mail ID .....

No. of Shares held .....

Folio No./Client ID\*.....

DP ID\* .....

\* Applicable for holding shares in electronic form

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint :

1. Name .....

Address .....

E-mail ID ..... Signature .....,or failing him

2. Name .....

Address .....

E-mail ID ..... Signature .....,or failing him

3. Name .....

Address .....

E-mail ID ..... Signature .....,or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Friday, the 30th day of September, 2016 at 05-00 P.M. at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi (NORTH GUJARAT)and at any adjournment thereof in respect of such resolutions as are indicated below :

Sl. No.	Resolutions	No. of Shares	I/We assent to the resolution (Against)	I/We assent to the resolution (For)
<b>Ordinary Resolution</b>				
1	Adopt the Audited Accounts of the Company for the period (12 months) ended on 31 <sup>st</sup> March 2016, and the Director's and Auditor's Reports thereon.			
2	Shri Rajesh I. Mody (DIN –02054117) who retires by rotation			
3	Appointment of Statutory Auditors of the Company Ordinary Business.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder .....

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.

**CRESTCHEM LIMITED**

**CIN : L24100GJ1991PLC015530**

Registered Office : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715

Tel : (0264) – 278247 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in) Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

**ATTENDANCE SLIP**

Name of the Member (in block letters).....

Name of the Proxy (in block letters) .....

(to be filled if proxy attends instead of the members)

Folio No. .... DP ID No. ....

Client ID No. .... No. of Shares .....

I/We hereby record my/our presence at the 24th Annual General Meeting of the Company, to be held on Friday, the 30th day of September, 2016 at 05-00 P.M. at Conference Hall, Sankalp Express, Thol Road, Kadi, Taluka: Kadi (NORTH GUJARAT) any adjournment thereof.

Date : .....

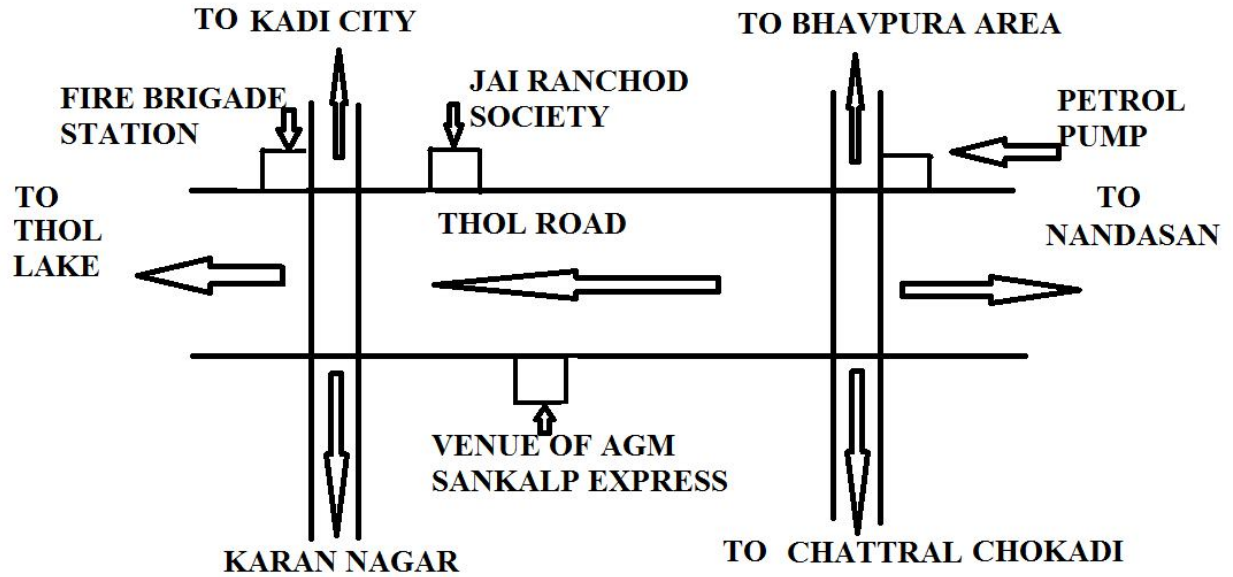
Signature of the Member / Proxy .....

Notes :

- 1. This attendance slip should be signed and handed over at the entrance of the Meeting Hall.
- 2. Member / Proxy holder desiring to attend the meeting should bring his / her copy of the Annual Report for reference at the meeting.



### MAP for AGE Venue



**CRESTCHEM LIMITED****CIN : L24100GJ1991PLC015530**Registered Office : Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi, District – Mehsana, Pin Code – 382 715  
Tel : (0264) – 278247 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in) Website : [www.crestchemlimited.com](http://www.crestchemlimited.com)

Form No. MGT -12

**POLLING PAPER / BALLOT FORM**

(Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rule, 2014)

Name of the Member(s)..... Registered Address .....

E-mail ID ..... No. of Shares held .....

Folio No./Client ID\*..... DP ID\* .....

I/We hereby exercise my/our assent or dissent by way of vote(S)at the time of my/our personal presence/through proxy at the General Meeting in respect of the ordinary & Special Resolutions set out in the Notice of 24th Annual General Meeting (AGM) of the Company held on Friday, the 30<sup>th</sup> September, 2016 by placing the tick()mark at the appropriate box below:

Sr. No	Particular	No. of Shares	(For) I/We assent to the resolution	(Against) I/We assent to the resolution
<b>Ordinary Resolution</b>				
1	Adopt the Audited Accounts of the Company for the period (12 months) ended on 31 <sup>st</sup> March 2016, and the Director's and Auditor's Reports thereon.			
2	Shri Rajesh I. Mody (DIN –02054117) who retires by rotation			
3	Appointment of Statutory Auditors of the Company Ordinary Business.			

Date : \_\_\_\_\_

Signature of the Member / Proxy \_\_\_\_\_

**BOOK-POST  
PRINTED MATTER**

To,

*If undelivered, please return to :*

 **Crestchem Limited**

**CIN : L24100GJ1991PLC015530  
REGISTERED OFFICE**

Sr. No. 550/1, Sub Plot Number 12, Village Indrad, Taluka – Kadi,  
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Tel : (0264) – 278247 / 94091 19484 E-mail : [info@crestchemlimited.in](mailto:info@crestchemlimited.in)  
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