

**RALLIS CHEMISTRY EXPORTS LIMITED**

**6TH ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH, 2015**

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**RALLIS CHEMISTRY EXPORTS LIMITED**

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**CORPORATE IDENTITY NO.** U74990MH2009PLC193869

**BOARD OF DIRECTORS** Mr. V. SHANKAR  
Mr. K. R. VENKATADRI  
Mr. ASHISH MEHTA

**BANKERS** HDFC Bank Ltd.

**AUDITORS** M/s. Chag Pahwa & Shah

**REGISTERED OFFICE** 156/157 15th Floor  
Nariman Bhavan  
227 Nariman Point  
Mumbai 400 021

**RALLIS CHEMISTRY EXPORTS LIMITED**  
(CIN: U74990MH2009PLC193869)

**NOTICE OF MEETING**

NOTICE is hereby given that the 6th Annual General Meeting of Rallis Chemistry Exports Limited will be held at 156/ 157, 15th Floor, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021, on Thursday, 4th June, 2015 at 3.30 p.m. to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 together with the Report of the Directors and that of the Auditors thereon.
2. To appoint a Director in place of Mr. V. Shankar (DIN No.01385240) who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration.

*Notes:*

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the registered office of the not less than forty eight hours before the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

By Order of the Board of Directors

Director

Dated: 9th April, 2015

*Registered Office:*

Rallis Chemistry Exports Limited  
Corporate Identity No. U74990MH2009PLC193869  
156/157 15th Floor  
Nariman Bhavan  
227 Nariman Point  
Mumbai 400 021  
Tel No. 6665 2700  
Fax No. 6665 2827

## **DIRECTORS' REPORT**

### **TO THE MEMBERS OF RALLIS CHEMISTRY EXPORTS LIMITED**

The Directors hereby present their 6th Annual Report and the Audited Statement of Accounts for the period ended 31st March, 2015.

### **FINANCIAL RESULTS**

	<b>1st April, 2014 to 31st March, 2015</b>	<b>1st April, 2013 to 31st March, 2014</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Profit / (Loss) for the year from which has to be deducted:	(49,312)	(4,06,403)
Provision for taxation	NIL	NIL
	-----	-----
Profit/ (Loss) after taxation	(49,312)	(4,06,403)
	-----	-----
APPROPRIATIONS:		
Balance brought forward from previous year	(19,91,360)	(15,84,947)
	-----	-----
Balance carried to Balance Sheet	(20,40,662)	(19,91,360)
	=====	=====

On account of the losses incurred, there is no transfer of funds to the General Reserves.

### **DIVIDEND**

In view of the losses incurred, the Board has not recommended any dividend for the Financial Year 2014-15.

### **SHARE CAPITAL**

The paid up Equity Share Capital as on 31st March, 2015 was Rs.5 lakhs. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

As on 31st March, 2015, Mr. K. R. Venkatadri and Mr. Ashish Mehta, Directors of the Company, held one share each of the Company, constituting to 0.01% of the total share capital of the Company.

### **OPERATIONS**

The Company was incorporated on 7th July, 2009 as a wholly owned subsidiary of Rallis India Limited and received the Certificate of

Commencement of Business on 4th August, 2009. The Company has not yet commenced its operations.

## **FIXED DEPOSITS**

Your Company has not accepted any deposits in terms of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

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

During the period under review the Company did not give any loans, guarantees or make any investments in terms of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

## **RELATED PARTY TRANSACTIONS**

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013. All Related Party Transactions are placed before the Board for approval.

Form AOC-2 pursuant to section 134(3)(h) of the Companies Act, 2013 is annexed as "Annexure A".

## **DIRECTORS**

No Director has been appointed or has retired or resigned during the year under review. The Company is not required to appoint any Key Managerial Personnel.

Pursuant to Section 152 of the Companies Act, 2013 read with the Rules made there under, Mr. V. Shankar retires by rotation and is eligible for re-appointment.

## **COMPOSITION**

The Composition of the Board is in lines with Article 7 of the Articles of Association of the Company and the provisions of the Companies Act, 2013 ("the Act"). The Board of Directors comprise of 3 Directors, all of whom are Non-Executive Directors. All Directors possess relevant qualifications and experience in general corporate management, finance, banking and other allied fields which enable them to effectively contribute to the Company in their capacity as Directors.

None of the Directors hold office in more than 20 companies and is not a Director in more than 10 public companies.

## **ATTENDANCE AND MEETINGS OF THE BOARD**

The names of Directors, their attendance at the Board Meetings held during the year and at the last Annual General Meeting are given below:

<b>Director</b>	<b>No. of Board Meetings attended during 2014-15</b>	<b>Attendance at AGM held on 13th June, 2014</b>
Mr. V. Shankar (Chairman)	4	Yes
Mr. K. R. Venkatadri	4	Yes
Mr. Ashish Mehta	4	Yes

The annual calendar of Board Meetings is agreed upon at the beginning of the year and circulated in advance to the Directors. The Company held 4 Board Meetings during 2014-15 and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the Board Meetings were held were: 10th April, 2014; 11th July, 2014; 9th October, 2014 and 8th January, 2015.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Directors, to the best of their knowledge and ability, confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- b. they have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently, and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c. they have taken proper and sufficient care 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. they have prepared the annual accounts on a going concern basis;
- e. they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

### **AUDIT COMMITTEE**

The formation of an Audit Committee is not mandated for the Company in terms of Section 177 of the Companies Act, 2013.

### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 regarding constitution of the Corporate Social Responsibility Committee and formulation of Corporate Social Responsibility Policy are not applicable to the Company.

## **INTERNAL FINANCIAL CONTROLS SYSTEMS AND ADEQUACY**

The Corporate Audit Department of the holding Company has an overview over the financial control systems of the Company.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

## **STATUTORY AUDITORS**

M/s. Chag Pahwa & Shah are the statutory auditors of the Company and hold office till the conclusion of the forthcoming Annual General Meeting (AGM). M/s. Chag Pahwa & Shah have furnished a certificate, confirming that if re-appointed, their re-appointment will be in accordance with Section 139 read with Section 141 of the Companies Act, 2013 ('the Act'). Pursuant to the provisions of the Act and the Rules made there under, it is proposed to re-appoint M/s. Chag Pahwa & Shah as the statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the 7th AGM to be held in the year 2016. Members are requested to consider the re-appointment of M/s. Chag Pahwa & Shah and authorize the Board of Directors to fix their remuneration.

The Auditors Report attached to the Financial Accounts for the year ended 31st March, 2015 does not contain any qualification, reservation, adverse remark or disclaimer.

## **SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS**

The Company does not have any subsidiaries; the Financial Statements are therefore prepared on a standalone basis. The Company is a non material subsidiary of Rallis India Ltd.

## **DISCLOSURE OF REMUNERATION**

None of the Directors of the Company, who may be a Managing or Whole-time Director of the Company's holding or subsidiary companies, have received any remuneration, including commission from the Company during the year.

## **PARTICULARS OF EMPLOYEES AND REMUNERATION**

None of the employees, during the year under review or part of it has drawn salary above limits specified under Rule 5(2) of the Companies (Management and Administration) Rules, 2014.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

As the Company has not undertaken any manufacturing activity during the year, the Directors have nothing to report on conservation of energy, technology absorption and foreign exchange earnings and outgo.

## **EXTRACT OF ANNUAL RETURN**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual return in form MGT 9 is annexed as "Annexure B"

On behalf of the Board of Directors

Mr. V SHANKAR  
Chairman

Mumbai, 9th April, 2015



## **ANNEXURE 'A' TO THE DIRECTORS' REPORT**

### **FORM NO. AOC-2**

**[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]**

1. Details of contracts or arrangements or transactions not at arm's length basis:

Name of Related Party and nature of : N.A.  
relationship

Nature of contracts /arrangements : N.A  
/transactions

Duration of the contracts / : N.A  
arrangements / transactions

Salient terms of contracts / : N.A  
arrangements / transactions including  
the value, if any

Justification for entering into such : N.A  
contracts / arrangements /  
transactions

Date of approval by the Board : N.A

Amount paid as advances, if any : N.A

Date on which the special resolution : N.A  
was passed in general meeting as  
required under first proviso to section  
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2. Details of material contracts or arrangement or transaction at arm's length basis

Name of Related Party and nature of : Rallis India Ltd.  
relationship Holding Company

Nature of contracts /arrangements : Shared Services Agreement  
/transactions

Duration of the contracts / : 01.04.2014 to 31.03.2015  
arrangements / transactions

Salient terms of contracts / : a) The Company shall pay Rs.  
arrangements / transactions including 10,000/- on an annual basis  
the value, if any

b) Payment to be made by the  
Company within 15 days from date  
of receipt of invoice by Rallis

Date of approval by the Board, if any : 08.01.2015

Amount paid as advances, if any : N.A

On behalf of the Board of Directors

Mr. V SHANKAR  
Chairman

Mumbai, 9th April, 2015

**ANNEXURE 'B' TO THE DIRECTORS' REPORT**  
**FORM NO. MGT-9**  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31st March, 2015  
**[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of  
the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

CIN	U74990MH2009PLC193869
Registration Date	07.07.2009
Name of the Company	RALLIS CHEMISTRY EXPORTS LIMITED
Category / Sub-Category of the Company	Public Company / Limited by Shares
Address of the Registered Office and contact details	156/ 157, 15th Floor Nariman Bhavan, 227 Nariman Point Mumbai 400 021 Tel: 022 67761700, (F): 022 66652847
Whether listed company	No
Name, address and contact details of Registrar & Transfer Agents (RTA), if any	N.A.

**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: **Company has not yet commenced its business.**

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	N.A.	N.A.	N.A.
2.			
3.			

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

S. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	Rallis India Ltd. 156/ 157, 15th Floor, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021	L36992MH1948PLC014083	Holding Company	100.00%	2(46)

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

##### (i) Category-wise Share Holding

Category of Shareholders	Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual / HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	50,000	50,000	100.00	-	50,000	50,000	100.00	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(1):</b>	-	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	-	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	<b>Nil</b>
<b>(2) Foreign</b>									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-Total (A)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoters (A) = (A)(1)+(A)(2)</b>	-	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	-	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	<b>Nil</b>

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(1):</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i) Individual Shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-	-
<b>c) Others (specify)</b>									
i) Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
ii) Other Foreign Nationals	-	-	-	-	-	-	-	-	-
iii) Foreign Bodies	-	-	-	-	-	-	-	-	-
iv) NRI / OCBs	-	-	-	-	-	-	-	-	-
v) Clearing Members / Clearing House	-	-	-	-	-	-	-	-	-
vi) Trusts	-	-	-	-	-	-	-	-	-
vii) Limited Liability Partnership	-	-	-	-	-	-	-	-	-
viii) Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
ix) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
<b>Sub-Total (B)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	-	<b>50,000</b>	<b>50,000</b>	<b>100.00</b>	<b>Nil</b>

**(ii) Shareholding of Promoters**

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Rallis India Ltd. (along with nominee shareholders)	50,000	100.00	N.A.	50,000	100.00	N.A.	Nil

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

SI. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	50,000	100.00	50,000	100.00
2.	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change during the year			
3.	At the end of the year	50,000	100.00	50,000	100.00

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

SI. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Rallis India Ltd. (along with nominee shareholders)	50,000	100.00%	50,000	100.00%

**(v) Shareholding of Directors and Key Managerial Personnel:**

For Each of the Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>Mr. K. R. Venkatadri</b>				
At the beginning of the year	1 share jointly with Rallis India Ltd.	0.01%	1 share jointly with Rallis India Ltd.	0.01%
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
At the end of the year	1 share jointly with Rallis India Ltd.	0.01%	1 share jointly with Rallis India Ltd.	0.01%

For Each of the Directors	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>Mr. Ashish Mehta</b>				
At the beginning of the year	1 share jointly with Rallis India Ltd.	0.01%	1 share jointly with Rallis India Ltd.	0.01%
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
At the end of the year	1 share jointly with Rallis India Ltd.	0.01%	1 share jointly with Rallis India Ltd.	0.01%

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

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

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>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable

Sl. No.	Particulars of Remuneration	Name of Managing Director, Whole-time Directors and/or Manager
1	Gross Salary	-
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-
2	Stock Options	-
3	Sweat Equity	-
4	Commission	-
	- as % of profit	-
	- others, specify....	-
5.	Others, please specify	-
	<b>Total (A)</b>	-

### B. Remuneration to other directors: Not Applicable

#### 1. Independent Directors

Sl. No.	Particulars of Remuneration	Name of Director					Total Amount
1	-Fee for attending Board/Committee Meetings	-	-	-	-	-	N.A.
2	-Commission	-	-	-	-	-	N.A.
3	- Others, please specify	-	-	-	-	-	N.A.
<b>Total (B1)</b>							<b>N.A.</b>

#### 2. Other Non Executive Directors

Sl. No.	Particulars of Remuneration	Name of Director				Total Amount
1	-Fee for attending Board/Committee Meetings	-	-	-	-	N.A.
2	-Commission	-	-	-	-	N.A.
3	- Others, please specify	-	-	-	-	N.A.
	<b>Total (B2)</b>					<b>N.A.</b>
<b>Total (B)= (B1)+ (B2)</b>						
<b>Total Managerial Remuneration= Total (A) + (B)</b>						<b>N.A.</b>
Overall Ceiling as per the Act						<b>N.A.</b>



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD: Not Applicable**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1	Gross Salary	N.A.	N.A.
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-
	(b) Value of perquisites under Section 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2	Stock Options	N.A.	N.A.
3	Sweat Equity	N.A.	N.A.
4	Commission	N.A.	N.A.
	- as % of profit	-	-
	- others, specify....	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	N.A.	N.A.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: Not Applicable**

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)
A.COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

**CHAG PAHWA & SHAH**  
**CHARTERED ACCOUNTANTS**

502, Dhanlaxmi Mahal, Nanda Patkar Road, Vile Parle East, Mumbai – 400 057  
Tel: (+9122) 2614 3358 / 2614 3359 Email: [cprshah@gmail.com](mailto:cprshah@gmail.com)

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS**

To The Members,  
**RALLIS CHEMISTRY EXPORTS LIMITED,**

We have audited the accompanying Financial Statements of **RALLIS CHEMISTRY EXPORTS LIMITED ("the company")**, which comprise Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit & Loss Account and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Director is responsible for the matters stated in Section 134 (5) of 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 principle 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 & detecting fraud's 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.

**Auditor's 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 & auditing standards and matters which are required to be included in the audit report under the provision of the Act and Rules made there under.

We conducted our audit in accordance with 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 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such control. 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 statement.

## Opinion

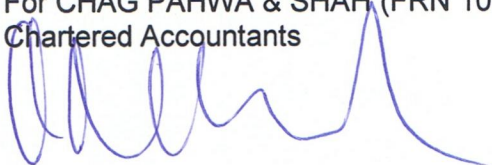
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2015 and its Loss and its cash flows for the year ended on that date.

## Report on Other Legal & Regulatory Requirements

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 Account, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet and the Statement of Profit and Loss Account and Cash Flow Statement 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 written representations received from the Directors, as on 31<sup>st</sup> March, 2015 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a Director in terms of sub-section (2) of section 164 of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies ( Audit and Auditors ) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
  - a. The Company does not have any pending litigations which would impact its financial position
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses to recheck
  - c. There has been no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the company.

For CHAG PAHWA & SHAH (FRN 101630W)  
Chartered Accountants



PRAKASH R. SHAH (MRN FCA 031206)  
PARTNER



Mumbai  
Date: 9<sup>th</sup> April, 2015

RALLIS CHEMISTRY EXPORTS LIMITED  
Balance Sheet as at 31st March, 2015

(₹ Lacs)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	5.00	5.00
Reserves and surplus	3	(20.41)	(19.91)
Share application money pending allotment			
<b>Non-current liabilities</b>			
Long-term borrowings		18.61	18.61
Deferred tax liabilities (Net)			
Other Long term liabilities			
Long-term provisions			
<b>Current liabilities</b>			
Short-term borrowings			
Other current liabilities		0.25	0.19
Short-term provisions			
<b>Total</b>		<b>3.45</b>	<b>3.88</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Non-current investments			
Long-term loans and advances			
Other non-current assets			
<b>Current assets</b>			
Current investments			
Inventories			
Trade receivables			
Cash and cash equivalents		3.45	3.88
Short-term loans and advances			
Other current assets			
<b>Total</b>		<b>3.45</b>	<b>3.88</b>
Summary of significant accounting policies	1		

Notes referred to above form an integral part of the Balance Sheet and should be read in conjunction therewith.

In terms of our Report of even date.  
For CHAG PAHWA & SHAH  
Chartered Accountants

Partner



Mumbai: 9th April, 2015

V.SHANKAR

K.R.VENKATADRI

ASHISH MEHTA

RALLIS CHEMISTRY EXPORTS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2015

( ₹ Lacs)

Particulars	Note No.	For the period ended 31st March, 2015	For the period ended 31st March, 2014
Revenue from operations		-	-
Less : Excise Duty		-	-
<b>Net Revenue from Operations</b>		-	-
Other income		-	-
<b>Total Revenue (I)</b>		-	-
<b>Expenses:</b>			
Cost of materials consumed			
Purchases of Traded Goods			
(Increase / decrease in closing stocks of Finished Goods and Work in Process			
Employee benefits expense			
Other expenses	4 a & b	0.49	4.06
<b>Total expenses (II)</b>		0.49	4.06
<b>Earnings before interest, depreciation, tax and amortization (I-II)</b>		(0.49)	(4.06)
Finance costs			
Depreciation and amortization expense			
<b>Profit / (Loss) before exceptional items</b>		(0.49)	(4.06)
<b>Exceptional items</b>		-	-
<b>Profit before tax</b>		(0.49)	(4.06)
<b>Tax expense:</b>			
Current tax		-	-
<b>Profit / (Loss) for the period</b>		(0.49)	(4.06)
<b>Earnings per equity share in Rs.</b>		(0.99)	(8.13)
Summary of significant accounting policies	1		

Notes referred to above form an integral part of the Statement of Profit and Loss and should be read in conjunction therewith.

In terms of our Report of even date.

For CHAG PAHWA & SHAH

Chartered Accountants

*(Signature)*  
Partner



Mumbai: 9th April, 2015

*(Signature)*

V.SHANKAR

*(Signature)*

K.R.VENKATADRI

*(Signature)*  
ASHISH MEHTA



**RALLIS CHEMISTRY EXPORTS LTD**
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2015**

(₹ Lacs)

**A. CASH FLOW FROM OPERATING ACTIVITIES:**

Net Profit before Taxation

(0.49)

(4.06)

Adjustment for:

Preliminary Expenses - Amortised

-

3.73

**Operating Profit before working capital charges**

(0.49)

(0.33)

Adjustment for:

Trade and other Receivables

-

Inventories

-

Trade Payables and other current liabilities

0.07

0.07

0.01

0.01

**CASH GENERATED FROM OPERATIONS**

(0.43)

(0.33)

**NET CASH FROM OPERATING ACTIVITIES (A)**

-

(0.43)

-

(0.33)

**B. NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)**
**C. CASH FLOW FROM FINANCING ACTIVITIES :**

Proceeds from issue of Equity Share Capital

-

-

-

-

Long Term Borrowing taken

-

-

-

-

**NET CASH FROM/(USED IN) FINANCING ACTIVITIES (C)**

-

-

**NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS**

(0.43)

(0.33)

**(A) + (B) + (C)**
**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR**

Cash in hand

Balances with Scheduled Banks on Current Account

3.88

4.21

3.88

4.21

**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**

Cash in hand

Balances with Scheduled Banks on Current Account

3.45

3.88

3.45

3.88

In terms of our Report of even date.

For CHAG PAHWA &amp; SHAH

Chartered Accountants

PRAKASH R SHAH

Partner



V.SHANKAR

K.R.VENKATADRI

ASHISH MEHTA

Mumbai: 9th April, 2015

**RALLIS CHEMISTRY EXPORTS LIMITED****Note 1: NOTES TO THE ACCOUNTS**

1.The company has not commenced any commercial activities and therefore none of the accounting standards are applicable and /or have NIL information, except that the company is 100% subsidiary of Rallis India Ltd.

2.The accounts are prepared on Mercantile system of accounting and based on Going Concern Concept.

3.The preliminary expenses are written off evenly over a period of 5 years.

4.The paid up Capital of ₹ 5 lacs is held by parent company-Rallis India Ltd.

5. Long Term borrowings of ₹ 18.61 lacs pertains to parent company Rallis India Ltd.

**6.Related Party Disclosure:-**

a) Name of the Related parties and description of relationship:-

(i) **Promoters** **Rallis India Ltd**

(ii) **Key Managerial Personnel** **None**

b) Details of transactions:-

( ₹ Lacs)			
Nature of Transaction	As at 1st April, 2014	Transactions during period	As at 31st March, 2015
<b>Balance as at</b>			
Long Term Borrowings	18.61	-	18.61
	<i>18.61</i>	-	<i>18.61</i>

*Figures in italics relate to the previous year.*

**7. Earning per Share**

Particulars	Units	For the period ended 31st March, 2015	For the period ended 31st March, 2014
Net profit /(loss) for the year attributable to equity shareholders	₹ Lacs	(0.49)	(4.08)
Weighted Average Number of Equity Shares	Nos	50,000	50,000
Basic Earning Per Share in Rs.		(0.99)	(8.16)

8.Previous years figures have been regrouped and rearranged wherever necessary.

Signature to Notes 1 to 4

In terms of our Report of even date  
For CHAG PAHWA & SHAH  
Chartered Accountants

PRAKASH R SHAH  
Partner



V.SHANKAR

K.R.VENKATADRI

ASHISH MEHTA

Mumbai: 9th April, 2015

2 Share Capital

(₹ Lacs)

**Authorised**

Equity Shares of ₹10 each

**Issued, Subscribed & Paid up**

Equity Shares of ₹10 each fully paid (Previous Year ₹10 each)

**Total**

As at 31st March, 2015		As at 31st March, 2014	
Number	₹ lacs	Number	₹ lacs
25,000,000	2,500	25,000,000	2,500
50,000	5	50,000	5
<b>50,000</b>	<b>5.00</b>	<b>50,000</b>	<b>5.00</b>

**a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period**

At the beginning of the year

Outstanding at the end of the year

As at 31st March, 2015		As at 31st March, 2014	
Number	₹ lacs	Number	₹ lacs
50,000	5.00	50,000	5.00
<b>50,000</b>	<b>5.00</b>	<b>50,000</b>	<b>5.00</b>

**b. Shares held by Holding /Ultimate Holding Company and /or their subsidiaries /associates**

Out of total equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

Rallis India Limited

As at 31st March, 2015		As at 31st March, 2014	
Number	₹ lacs	Number	₹ lacs
50,000	5.00	50,000	5.00

**c. Details of shareholders holding more than 5% shares in the company**

Rallis India Limited

As at 31st March, 2015		As at 31st March, 2014	
No. of Shares	% Holding	No. of Shares	% Holding
50,000	100.00%	50,000	100.00%





3 Reserves & Surplus

₹ Lacs

As at 1st April, 2014	Additions	Deductions	As at 31st March, 2015	As at 1st April, 2013	Additions	Deductions	As at 31st March, 2014
19.91	0.49	-	20.41	15.85	4.06	-	19.91

Debit balance in Profit and Loss Account

4 A Other expenses

₹ Lacs

For the period ended 31st March, 2015	For the period ended 31st March, 2014
-	3.73
0.32	0.15
0.01	0.01
0.32	3.90

a. Other Expenses

Preliminary expenses  
Professional charges  
Bank charges

Total

4 B Payments to Auditors

₹ Lacs

For the period ended 31st March, 2015	For the period ended 31st March, 2014
0.17	0.17
0.17	0.17

Total



**RALLIS CHEMISTRY EXPORTS LIMITED**  
**Corporate Identity No. U74990MH2009PLC193869**

Registered Office 156/157 15TH FLOOR NARIMAN BHAVAN 227 NARIMAN POINT MUMBAI 400 021  
Tel. No. 6665 2700 Fax No. 6665 2827

**ATTENDANCE SLIP**

**6TH ANNUAL GENERAL MEETING ON THURSDAY, 4TH JUNE, 2015 AT 3.30 P.M.**

at 156/157, 15th Floor Nariman Bhavan 227, Nariman Point, Mumbai 400 021

Registered Folio No:	
Name and Address of the Shareholder:	

I/We hereby record my/our presence at the SIXTH ANNUAL GENERAL MEETING of the Company at 156/157, 15th Floor Nariman Bhavan 227, Nariman Point, Mumbai 400 021 on Thursday, 4th June, 2015 at 3.30 p.m.

.....  
Member's Folio No.

.....  
Member's/ Proxy's name in Block Letters

.....  
Member's/Proxy's Signature

- NOTES:**
1. Only Member / Proxyholder can attend the Meeting.
  2. Member/ Proxyholder wishing to attend the meeting must bring this Attendance Slip to the meeting and hand it over at the entrance duly signed.
  3. Member/ Proxyholder desiring to attend the meeting should bring his/ her copy of the Annual Report for reference at the meeting.

**RALLIS CHEMISTRY EXPORTS LIMITED**  
**Corporate Identity No. U74990MH2009PLC193869**

Registered Office 156/157 15TH FLOOR NARIMAN BHAVAN 227 NARIMAN POINT MUMBAI 400 021  
Tel. No. 6665 2700 Fax No. 6665 2827

**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:  Folio No.
--

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: .....

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Sixth Annual General Meeting of the Company, to be held on Thursday, the 4th June, 2015 at 3.30 p.m. at 156/157, 15th Floor Nariman Bhavan 227, Nariman Point, Mumbai 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements, Directors' and Auditors' Report for the year ended 31st March, 2015
2.	Re-appointment of Mr. V. Shankar, who retires by rotation
3.	Appoint Auditors and fix their remuneration

Signed this ..... day of ..... 2015

Signature of Shareholder: .....

Affix  
Revenue  
Stamp

Signature of Proxy holder: .....

**NOTE:**

1. This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, at 156/157 15th Floor Nariman Bhavan 227 Nariman Point Mumbai 400 021, not less than FORTY-EIGHT HOURS (48) before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company.

**Rallis Chemistry Exports Limited**

156/157, 15th Floor Nariman Bhavan 227, Nariman Point, Mumbai 400 021