



# Blue Blends Petrochemicals Limited

## NOTICE

**NOTICE** is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of **BLUE BLENDS PETROCHEMICALS LIMITED** (CIN NO. L23209GJ1989PLC013053) will be held on 29<sup>th</sup> September, 2015 at the Registered office of the Company *D-113, Haria Park, Village – Dungra, Vapi – 396 191 (Gujarat)* at 10.30 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2015, Profit & Loss Account and Cash Flow Statement of the Company for the year ended on that date together with reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Suraj Dugar who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. P.C.Surana & Co., Chartered Accountants, Mumbai, as the Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

### SPECIAL BUSINESS:

#### 4. APPOINTMENT OF MS. RUKMANI IYER AS A DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modifications, the following Resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Ms. Rukmani Iyer** (DIN: 07138340), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th March, 2015 in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting has submitted a declaration that she is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**By order of the Board of Directors  
For, Blue Blends Petrochemicals Ltd.**

Place: Mumbai  
Date: 28<sup>th</sup> May, 2015

**Suraj Dugar**  
**Director**  
**Din No : 00077351**

### Registered Office:

D-113, Haria Park  
Village – Dungra  
Vapi – 396 191 (Gujarat)  
CIN: L23209GJ1989PLC013053  
E-mail: bbpetrochemical@gmail.com



## Blue Blends Petrochemicals Limited

### NOTES:

1. A statement giving the relevant details of the Directors seeking re-appointment under Item No. 2 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution Alongwith their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, 14<sup>th</sup> September, 2015 to Monday, 21<sup>st</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 related to the special business is annexed.
7. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No.
8. 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 at the Meeting.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
10. Members are requested to notify the change of address, if any, to the Company.
11. To contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors are requested to register their e-mail addresses with the Company.

### **VOTING THROUGH ELECTRONIC MEANS**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Blue Blends Petrochemicals Limited ("the Company") is pleased to offer e-voting facilities to the Members to cast their votes electronically (Remote e-voting) on all the resolutions set forth in the Notice convening the Twenty Sixth Annual General Meeting ("AGM") scheduled to be held on Tuesday, September 29, 2015, at 10.30 a.m. The Company has engaged the services of National Securities Depository Services Limited (NSDL) to provide e-voting facility. The e-voting facility is available at the link [www.evotingindia.com](http://www.evotingindia.com)

- The voting period begins at 9.00 a.m. IST on Saturday, 26<sup>th</sup> of September, 2015 to Monday, 28<sup>th</sup> September, 2015 till 5.00 p.m. During this period, Members of the Company, holding shares either in physical form or in dematerialized form (as on the cut-off date which is 22.09.2015 may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by NSDL for voting after 5.00 p.m. IST on 28.09.2015.



## Blue Blends Petrochemicals Limited

- The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- Voting rights shall be reckoned on the paidup value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 22.09.2015.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 22.09.2015 only shall be entitled to avail the facility of remote e-voting.
- The Company has appointed Mr. Sunil Bohra, Partner, P.C. Surana & Co., Chartered Accountants, as the scrutinizer for conducting the e-voting process in a fair and transparent and manner and he will submit his report to the chairman within 3 day of conclusion of voting.
- The Results shall be declared on or after the Annual General Meeting (AGM). The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.blueblendspetrochemicals.com](http://www.blueblendspetrochemicals.com) and on the website of NSDL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Bombay Stock Exchange Limited, on which shares of the Company are listed.

Specific instructions and process to be followed for E-Voting.

1. Log on to the e-voting website <https://www.evoting.nsdl.com/>

2. Click on "Shareholders - Login" tab.

3. USER ID and PASSWORD

If you are already registered with NSDL e-voting Platform and have used this facility earlier, then you use your existing USER ID and Password for login.

If you are a first time user and/ or holding shares in Physical form, please follow the steps given below:

- USER ID and PASSWORD for e-voting is provided in the table given on the face of this instruction slip. This is an initial password.
  - Once you log in, the Password Change Menu appears. Change the Password of your choice with minimum 8 digits/characters or a combination thereof. It is strongly recommended not to share your Password with any other person and keep the same confidential
4. After you have logged in, "E-VOTING" screen appears. Click on e-voting: Active Voting Cycles
  5. Select "EVEN" (Electronic Voting Event Number) of Blue Blends Petrochemicals Limited i.e. 102776. For EVEN, you can login any number of time on E-Voting platform of NSDL till you have completed your voting on the resolution during the voting period.
  6. "Cast Vote" page appears. You are ready for e-voting
  7. Cast your vote by selecting appropriate option and click "Submit". Also "Confirm" when prompted.
  8. Once you confirm, the message "Vote Cast Successfully" will be displayed.
  9. Vote once casted cannot be modified.
  10. For the Institutional shareholders (Members other than Individuals, HUF, NRIs, etc.) are also required to send scanned copy (pdf/jpg format) of the board resolution/ authority letter etc. together with the attested specimen signature(s) of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through email at : [blueblends.ho@gmail.com](mailto:blueblends.ho@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



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## Blue Blends Petrochemicals Limited

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### GENERAL INSTRUCTIONS :

1. The voting period begins at 09.00 a.m. IST on September 26, 2015 and ends at 5.00 p.m. IST on September 28, 2015. During this period, Members of the Company, holding shares either in physical form or in dematerialised form (as on the cut-off date which is September 22, 2015), may cast their vote electronically. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on this cut-off date. The e-voting module shall be disabled by NSDL for voting after 5.00 p.m. IST on September 28, 2015.
2. 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 <https://www.evoting.nsdl.com/> or write an email to [helpdesk@nsdl.co.in](mailto:helpdesk@nsdl.co.in)
3. Members who do not have e-voting facility can take the benefit of Ballot Form enclosed herewith. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.



## Blue Blends Petrochemicals Limited

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

#### Item no. 4

Ms. Rukmani Iyer is a Non-Executive Director on the Board of the Company, who was appointed as an Additional Director of the Company on 28 March, 2015. Her term of office will conclude on the date of the ensuing Annual General Meeting.

Ms. Rukmani Iyer has an experience of over 20 years. She does not hold Directorship in any other public Company except Blue Blends (India) Ltd. and Premier Synthetics Ltd. and is a Member of Stakeholders Relationship Committee, CSR Committee and Risk Management Committee of Blue Blends Petrochemicals Limited. She has submitted a declaration that she is not disqualified to become a Director as provided in Section 152(5) of the Act and that she is eligible for appointment. She does not hold any shares in the Company.

The Board recommends the Resolution as set out at Item No. 4 for approval by the Members to be passed as an Ordinary Resolution.

None of the Directors, Manager or any other key managerial personnel or any of their relatives, except Ms. Rukmani Iyer in her capacity of being a Director, is concerned or interested, whether financially or otherwise, in this Resolution.

**By Order of the Board of Directors  
For Blue Blends Petrochemicals Ltd.**

Place: Mumbai

Date: 28<sup>th</sup> May, 2015

**Suraj Dugar**

Director

**Din No : 00077351**

#### **Registered Office:**

D-113, Haria Park

Village – Dungra

Vapi – 396 191 Gujarat

CIN: L23209GJ1989PLCO13053

E-mail: bbpetrochemical@gmail



## Blue Blends Petrochemicals Limited

### ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Director seeking re-appointment at the  
Forth coming Annual General Meeting  
(in pursuance of Clause 49 of the Listing Agreement)

<b>Name of the Director</b>	<b>Mr. Suraj Dugar</b>
<b>Director Identification Number (DIN)</b>	00077351
<b>Date of Birth</b>	07/05/1959
<b>Nationality</b>	Indian
<b>Date of Appointment on Board</b>	29/10/2005
<b>Qualification</b>	B.Com.
<b>Shareholding in PSL</b>	11,150
<b>List of Directorship held in other Companies (excluding foreign, private and Section 8 Companies)</b>	Blue Blends (India) Ltd.
<b>Membership / Chairmanship of audit and Stakeholder's Relationship Committee across Public Companies</b>	<ul style="list-style-type: none"><li>- Audit Committee Member - 1</li><li>- Audit Committee Chairmanship - NIL</li><li>- Stakeholder's Relationship Committee Member - 1</li><li>- Stakeholder's Relationship Committee Chairmanship - NIL</li></ul>



# Blue Blends Petrochemicals Limited

## DIRECTOR'S REPORT

To the Members of

### BLUE BLENDS PETROCHEMICALS LTD.

The Directors take pleasure in presenting the Twenty Sixth Annual Report together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2015. The Management Discussion and Analysis has also been incorporated into this report.

### FINANCIAL RESULTS:

Particulars	For the year ended 31 <sup>st</sup> March, 2015	For the year ended 31 <sup>st</sup> March, 2014
Gross Income	8,58,57,600	8,73,67,265
Total Expenditure	8,57,61,200	8,68,42,166
Profit for the year before Taxes	96,400	5,25,099
Profit for the year after Tax	96,400	5,25,099
Add: Profit/ (Loss) brought forward from previous year	1,294,907	7,69,808
Balance Carried forward to Balance sheet	1,391,307	1,294,907

### DIVIDEND

Your Directors do not recommended any dividend on Equity Shares for the year under review.

### OPERATIONS

During the year under review your company recorded turnover of Rs. 858.57 Lacs as against Rs. 873.67 Lacs previous year. Your Company made a net Profit of Rs.0.96 Lacs against profit of Rs.5.25 Lacs previous year. Company is expecting improvement in the current financial year.

### FINANCE

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

Cash and Cash Equivalents as at 31<sup>st</sup> March, 2015 is Rs. 1.39 Lakhs.

### FIXED DEPOSITS

The Company has neither invited nor accepted any deposit from the public within the ambit of Section 73 of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in Point No. 5 notes to the Financial Statements.

## SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, the following companies ceased to be Associate Company-

- Premier Equity Limited.
- Darwin Platform Capital Limited
- Blue Blends Equity Limited
- Murbad Syntex Pvt. Ltd.

## LISTING FEES

The Listing fees to Vadodara Stock Exchange, Ahmedabad Stock Exchange, Madras Stock Exchange and Calcutta Stock Exchange have not been paid for last several years.

The Company is reviewing for listing status on these Stock Exchanges and payment of outstanding fees.

## DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Suraj Dugar retires by rotation and is eligible for re-appointment.

During the Year under review, Ms. Rukmani Iyer was appointed as the Additional Director of the Company in the category of Non Executive Director with effect from 28<sup>th</sup> March, 2015.

During the Year under review, Mr. Shshank Pankaj Mehta was appointed as the Additional Director of the Company in the category of Independent Director with effect from 12<sup>th</sup> August, 2014 subject to shareholders approval. However, He resigned from the office of the Director of the Company with effect from 20<sup>th</sup> January, 2015. The Board of Directors place on records its deep appreciation for the support and co-operation extended to the Company by the outgoing Director of the Company during the tenure of his office.

Mr. Janardan Joshi resigned from the office of the Director of the Company with effect from 10<sup>th</sup> August, 2014. The Board of Directors placed on records its deep appreciation for the support and co-operation extended to the Company by the outgoing Director of the Company during the tenure of his office.



# Blue Blends Petrochemicals Limited

## MEETINGS

During the year five Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- that in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that such accounting policies have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2015 and of the profit of the Company for the year ended on that date;
- that 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;
- that the annual financial statements have been prepared on a going concern basis;
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## AUDITORS

### Statutory Auditors

The Company's Auditors, M/s. P.C. Surana & Co. Chartered Accountants, Mumbai who retire at the ensuing Annual General Meeting of the Company are eligible for reappointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for reappointment as Auditors of the Company.

**Date:** Mumbai

**Place:** 28<sup>th</sup> May, 2015

## Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Jeethi Pillai, Company Secretary in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure A".

## CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

## EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure B".

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

As there was no manufacturing activity during the year under review and in the previous year, the details regarding conservation of energy, power & fuel consumption and technology absorption are not given and applicable.

### Foreign Exchange Earnings and Outgo

Earnings : Rs. Nil (Previous year Rs. Nil)

Outgo : Rs. Nil (Previous year Rs. Nil)

## ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For & on behalf of  
Blue Blends Petrochemicals Ltd.**

**Suraj Dugar  
Director**

**Din No : 00077351**

**Ramprakash Sharma  
Director**

**Din No : 00080599**





# Blue Blends Petrochemicals Limited

## ANNEXURE “A” TO BOARD’S REPORT

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2015

*[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,

**M/s. Blue Blends Petrochemicals Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Blue Blends Petrochemicals 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 M/s. Blue Blends Petrochemicals Limited, the 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 31st March, 2015 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 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 following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (iv) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (v) Environment Protection Act, 1986 and other environmental laws
- (vi) Indian Contract Act, 1872
- (vii) Income Tax Act, 1961 and Indirect Tax Laws
- (viii) Indian Stamp Act, 1999
- (ix) Industrial Dispute Act, 1947
- (x) Minimum Wages Act, 1948
- (xi) Negotiable Instruments Act, 1881
- (xii) Payment of Bonus Act, 1965
- (xiii) Payment of Gratuity Act, 1972
- (xiv) Payment of Wages Act, 1936 and other applicable labour laws



## Blue Blends Petrochemicals Limited

I 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 Vadodara Stock Exchange, Calcutta Stock Exchange, Madras Stock Exchange and Ahmadabad Stock Exchange;

However, the trading of the securities of the Company has been suspended with all the above Stock Exchanges. Further, the equity shares of the Company are still in the physical form.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the appointment of Company Secretary under section 203 of the Companies Act, 2013 and rules thereunder.

### **I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year, the Company has

1. Appointed Ms. Rukmani Iyer (DIN 07138340) as Woman Director (Additional Director) w.e.f 28<sup>th</sup> March, 2015, thereby complying with the provision of Section 149(1) & (2) of the Companies Act, 2013 and Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014.
2. Appointed Mr. Shashank Mehta (DIN 06941362) as Additional Independent Director w.e.f 12<sup>th</sup> August, 2014 and thereafter resigned from the Board vide resignation letter dated 20<sup>th</sup> January, 2015 and taken on record by the Board of Directors on 20<sup>th</sup> January, 2015.
3. Mr. Janardan Joshi Resigned from the office of the Director of the Company with effect from 10<sup>th</sup> August, 2014.

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.

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.

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

**I 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.

**I further report that** during the year under review, members of the Company at the 25<sup>th</sup> Annual General Meeting held on Wednesday, 30<sup>th</sup> July, 2014, has passed the following special resolutions under section 180 of the Companies Act, 2013:

1. To increase the borrowing of the company in terms of section 180 (1)(c) of the Companies Act, 2013, not exceeding Rs. 100,000,000/- (Rupees Ten Crores only) including the amount already borrowed, since the amount proposed to be borrowed by the Board of Directors was over and above the aggregate of paid up share capital and free reserves of the Company as on 31<sup>st</sup> March, 2014.
2. To create charge/mortgage etc. on company's movable or immovable properties in terms of section 180(1)(a) of the companies act, 2013 up to a sum not exceeding Rs. 100,000,000/- (Rupees Ten Crores only)

**I further report that** during the audit period there were no instances of:

1. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
2. Redemption / buy-back of securities
3. Merger / amalgamation / reconstruction, etc.
4. Foreign technical collaborations.

Place: Thane

Dated: 28<sup>th</sup> May, 2015

**Jeethi R. Pillai**

**(Practicing Company Secretary)**

**ACS NO.33085**

**CP NO.13235**