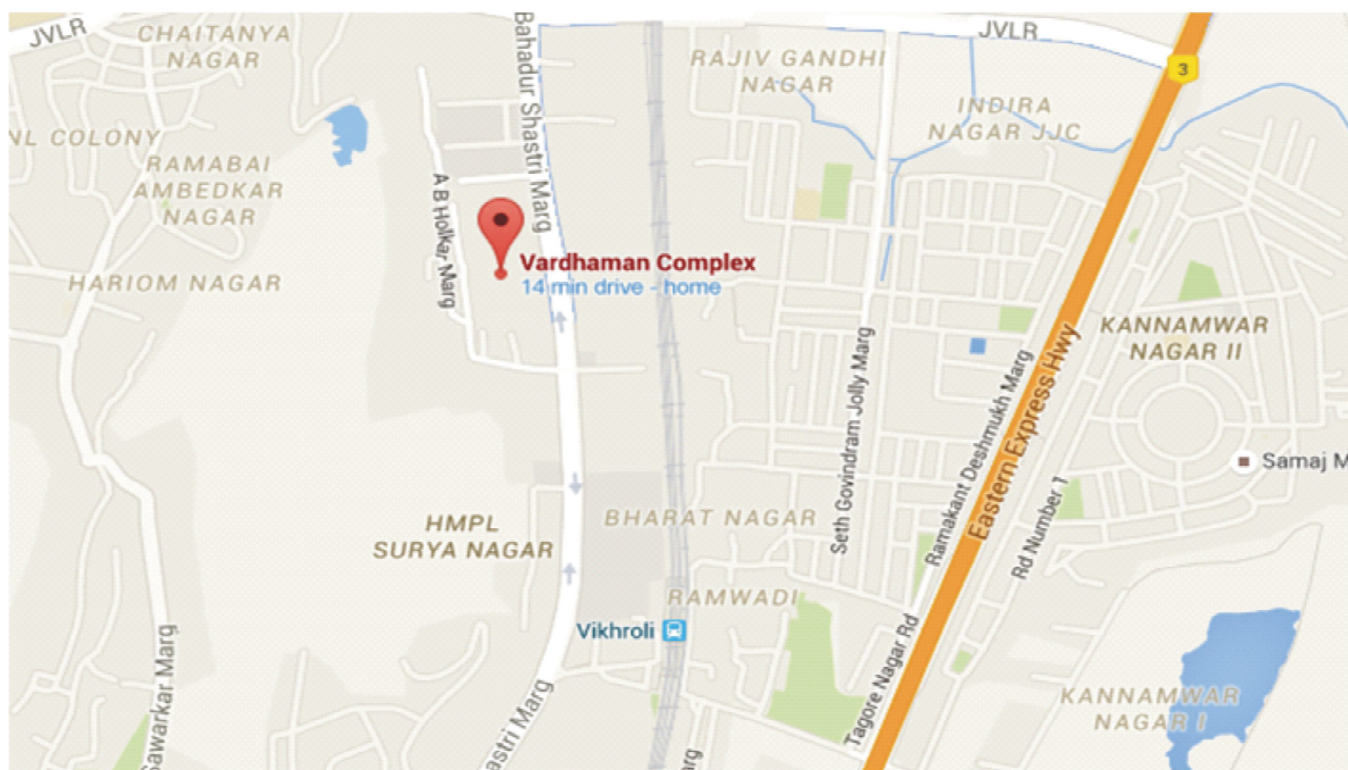




CHROMATIC INDIA LIMITED

28TH ANNUAL REPORT
2014-2015

Route Map



**Address : 207, Vardhaman Complex, L.B.S Marg,
Vikhroli (W), Mumbai – 400 083**

**The Twenty Eighth Annual General Meeting of
The Members of Chromatic India Limited is
scheduled on Wednesday, the 30th day of
September, 2015**

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Corporate information

Board of Directors

Mr. Vinod Kumar Kaushik	-	Whole-time Director
Mr. Ajay Singh Sethi	-	Non Executive & Independent Director
Mr. Chirag Shah	-	Non Executive & Independent Director
Ms. Diana Joshi	-	Non Executive and Independent Director

Company Secretary & Compliance Officer

Ms. Bhoomika Jain

Auditors

M/s S. K. Badjatya & Co.,
Chartered Accountants

Bankers

Bank of India, Axis Bank Ltd., Central Bank of India, State Bank of India

Registered Office

207, Vardhaman Complex Premises Co. op. Society Ltd.,
L.B.S. Marg, Vikhroli (West),
Mumbai – 400083
Tel. No. +91 22 6136 9800
Fax No. +91 22 25793973
Email: chromatic@mtnl.net.in, cs@chromatic.in
Website: www.chromatic.in
CIN No. L99999MH1987PLC044447

Registrar & Share Transfer Agent

M/s Bigshare Services Private Limited
CIN :U99999MH1994PTC076534
E/2&3 Ansa Industrial Estate, Sakivihar Road,
Sakinaka, Andheri (E), Mumbai – 400 072
Tele No: +91 22 4043 0200
Fax no: +91 22 2847 5207
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

**NOTICE**

NOTICE is hereby given that the 28th Annual General Meeting of the Members of **Chromatic India Limited** will be held on Wednesday, September 30, 2015 at 04.00 p.m. at 207, Vardhaman Complex Premises Co. op. Society Ltd., L.B.S. Marg, Vikhroli (West), Mumbai – 400083, to transact the following business: -

Ordinary Business

1. To, receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, including audited balance sheet as at March 31, 2015 and Profit and Loss Account for the year ended on that date, on a standalone and consolidated basis, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vinod Kumar Kaushik (DIN No. 02586479), who retires by rotation and, being eligible, offers himself for reappointment.
3. To re-appoint Auditors, M/s S K Badjatiya & Co., Chartered Accountants, (Firm Registration No. 004017C), to hold office from the conclusion of this Annual General Meeting until the conclusion of third consecutive Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting and to fix their remuneration in addition to out of pocket expenses as may be incurred by them during the course of the Audit, in consultation with the Auditor.

Special Business

4. To consider and, if though fit, to pass, the following resolution as an **SPECIAL RESOLUTION**:

To make investments, give loans, guarantees and provide securities beyond the prescribed limits and to enter into Joint Venture Agreement

“RESOLVED THAT in suppression of earlier resolution passed, if any, pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 the Companies (Meetings of Board and its Powers) Rules, 2014 as may be amended from time to time, Articles of Association of the Company, listing agreement, SEBI Rules, Regulations, and all other applicable provisions, if any (including any statutory modification or re-enactment thereof for the time being in force) and subject to necessary approvals, if any required, including that of the lenders of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include person (s) authorized and / or any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to make investment(s) and / or give loan(s) in the form of inter-corporate deposit(s) and / or short-term credit(s) and / or secured loan(s) to and / or give guarantee(s) and / or provide any security(ies) for acquiring whether by way of subscription, purchase or otherwise, the securities including shares, debentures etc of any other body corporate in connection with any loan(s) made to any other person by or by any other person to any subsidiaries, joint ventures (whether on contractual / separate entity or on any other basis including powers of creation of joint ventures), associate companies and / or any other body (ies) corporate as the Board may deem fit in the interest of the Company exceeding the limits permissible in terms of the Section 186 of the Companies Act, 2013, i.e. sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more; provided however that the investment(s) made and / or loan(s) granted and / or guarantee(s) and security(ies) provided, other than the investment(s) made and / or loan(s) granted and / or guarantee(s) and security(ies) provided and / or as are exempted in terms of Section 186 of the Companies Act, 2013 read with Rules made there under, whether in one or more tranche(s), shall not exceed Rs.3,000 Crores (Rupees Three Thousand Crores Only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Vinod Kaushik, Whole-time Director of the Company, any Director (s), and / or the Company Secretary of the Company, and the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any question, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of the resolution and to decide, from time to time finalize the terms and conditions, execute, settle any question, difficulty or doubts that may arise in this regard, to delegate all or any of these powers to any Committee of Directors or Director or Whole-time Director, or any other officer of the Company,



amend, sign, enter into, negotiate, change of joint venture partner, to increase or reduce the investment in joint venture, matters and things including but not limiting to enter into joint venture agreement, deciding the entity(ies) in which the investment(s) be made and / or loan(s) extended and / or guarantee(s) and security(ies) be provided, amount of investment(s) to be made and / or loan(s) to be extended and / or guarantee(s) and security(ies) to be provided, when such amount be given from time to time, manner and nature of investment(s), the period for which loan(s) be extended, interest and security and other terms for extending loan(s), as the case may be, and such other terms and conditions, and for the purpose to sign agreements, deeds, documents, guarantees, forms, indemnities, registers, letters, declarations, confirmations, undertakings and such other papers as may be necessary, desirable and expedient.”

“RESOLVED FURTHER THAT all acts, deeds, matters and things, either verbal or written or otherwise, already done by the Company and / or any of its directors and / or officers and / or representatives for and in the name of the Company in this regard be and the same are hereby noted, ratified and approved and the common seal of the Company may be affixed, wherever required.”

By Order of the Board of Directors

Sd/-
Bhoomika Jain
Company Secretary

Place: Mumbai

Date: August 04, 2015

Notes:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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

2. During the period beginning 24 hours before the time fixed for the Commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of notice in writing is given to the Company.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Proxies submitted on behalf of companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable.
5. The Explanatory Statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 setting out the material facts in respect to the Special Business in annexed herewith.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2015 to 30th September, 2015 (both days inclusive) for the purposes of Annual General Meeting.
7. The relevant details as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment / re-appointment as Directors are also annexed.
8. Members are requested to update their Bank Account Number, Name and address of the Bank / Branch, change in their address and other details to the Registrar and Share Transfer Agent of the Company i.e. M/s Big Share Services Private Limited in respect of shares held in physical mode and to their respective DPs for demat mode.
9. Members / proxies should bring duly-filled Attendance Slips sent along with this Notice to attend the meeting.



10. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days between 11.00 am to 1.00 pm, except Saturday, prior to the Annual General Meeting.
11. Members desirous of obtaining any information / clarification (s) concerning the accounts and operations of the Company or intending to raise any query are requested to forward the same at least 10 days before the date of meeting to Company Secretary at the Registered Office of the Company so that the same may be attended appropriately.
12. Unclaimed dividend for the financial years 2009-10, 2011-12 and 2012-13 are still lying in the respective unpaid dividend accounts of the Company. Members, who have not encashed the dividend warrants for the said financial years, are requested to contact the Company's Registrar and Share transfer agent, Big Share Services Private Limited at the earliest.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Bigshare, for consolidation into a single folio.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Bigshare.
15. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail address are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies is being sent by the permitted mode.
17. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, entered into with the Stock Exchanges and the provisions of section 108 of the Companies Act, 2013 read with Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.
18. The Company appointed Ms. Nishi Jain, Practicing Company Secretary (Membership No. 22386) as Scrutinizer to conduct the E-voting in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing the votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution (s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
19. The results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company immediately thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
20. Instructions and other information relating to e-voting are as under:
 - i. The E-voting period for all items of business contained in this Notice shall commence from Sunday, September 27, 2015 at 9.00 a.m. and ends on Tuesday, September 29, 2015 at 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 of September 23, 2015 may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he / she shall not be allowed to change it subsequently.
 - ii. The shareholders should log on to the e-voting website i.e. www.evotingindia.com.
 - iii. Click on "Shareholders" tab to cast your votes.



- 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 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 –
- viii. After entering these details appropriately, click on “SUBMIT” tab.

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). 1. Only Members who have not updated their PAN with the Company/Depository Participant shall use default PAN mentioned in the address sticker / Attendance Slip.
DOB#	Enter the Date of Birth as recorded in your demat account or in the bank records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the bank records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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).

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then reach directly the Company EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. 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.
- xi. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Now, select the Electronic Voting Sequence Number - “EVSN” for the relevant to Chromatic India Limited. “COMPANY NAME” from the drop down menu on which you choose to vote.
- xiii. 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.
- xiv. Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolutions.
- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take print out of the voting done by you by clicking on “Click here to print” option on the Voting page.



- xviii. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system
- xix. Note for Non-Individual Shareholders and Custodians
- * Non-Individual shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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.
 - * 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 should be mailed to 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 under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors

Bhoomika Jain
Company Secretary

Place: Mumbai

Date: August 04, 2015

STATEMENT Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4:

In terms of Section 186 of the Companies Act, 2013, which has been made effective from 1st April 2014, no company shall directly or indirectly,

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee, or provide security, in connection with a loan to any other body corporate or person; and
- (c) acquire, by way of subscription, purchase or otherwise the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account, or one hundred per cent of its free reserves and securities premium account, whichever is more unless authorized by a special resolution passed in a general meeting of the members of the company.

The authorization to the Board required to make / create / execute etc. joint ventures / investment(s) and / or give loan(s) and / or provide guarantee(s) and / or security(ies) not exceeding the limits permitted under the Companies Act, 2013 for Rs.3,000 Crores.

The Company in routine course of business and / or for furtherance of its business including venturing into the new business of setting-up of independent projects, either on its own accord and / or through joint venture, and / or for organic / inorganic business opportunities may consider investing in equity and / or preference shares and / or any other equity linked instruments and / or any other instruments and / or by way of extending loans in the form of inter-corporate deposits or otherwise in various body (ies) corporate and / or give guarantee or provide security in connection with a loan to any other body corporate or person or persons, as the Board may deem fit, which may exceed the limits prescribed under Section 186 of the Companies Act, 2013. In light of the same and considering the fact that Section 186 of the Companies Act, 2013 has become effective from 1st April 2014 as also read with General Circular of Ministry of Corporate Affairs No.32/2014 dated 23rd July 2014, it is felt desirable to obtain consent of the Company in terms of the provisions of Section 186 of the Companies Act,



2013 to make investment(s) and / or give loan(s) and / or provide guarantee(s) and / or security(ies) beyond the prescribed limits and to an extent of Rs.3,000 Crores.

In view of the aforesaid provisions, you are requested to grant your consent to the special resolution as set out at Agenda Item No.4 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Details of Directors seeking Appointment /Re-appointment at the Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Give this under para graph format as under:

Under Section 152(6) of the Companies Act, 2013 at every AGM, one third of the directors as are liable to retire by rotation shall retire from office. The directors to retire by rotation at every AGM shall be those who have been longest in office and between those who became directors on the same day by mutual agreement or lot.

Mr. Vinod Kumar Kaushik ,Director liable to retire by rotation, have been appointed at the last AGM held on 30th September, 2014 . In compliance with Section 152 of the Companies Act, 2013, Mr. Vinod Kumar Kaushik shall, by mutual agreement, retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. As per the terms of his appointment, re-appointment at the AGM as a director retiring by rotation would not constitute break in his appointment as a Whole-time Director.

Brief resume of director to be re-appointed, nature of expertise in specific functional areas, names of companies in which he hold directorships and membership/chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under clause 49 of the listing agreement with stock is provided below:

Name of the Director	Mr. Vinod Kumar Kaushik
Father's Name	Mr. Maheshwar Dayal Kaushik
Designation	Executive, Whole Time Director
Date of Birth	February 01, 1949
Nationality	Indian
Date of Appointment on Board	April 01, 2009
Qualifications	MA, Maths
Expertise	Wide experience in Finance & Administration.
Directorships held in other Public Companies (Excluding foreign companies and Section 25 Companies)	(i) Chromatic Sponge Iron Limited (ii) Chromatic Ferro Alloys Limited
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholder Relationship Committee)	NIL
Number of Shares held in the Company	100
Relationships between the Directors inter – Se	NIL