

ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

BOARD OF DIRECTORS

1. ASHISH A. CHOKSI	CHAIRMAN	(DIN 00059132)
2. MANISH M. CHOKSI	DIRECTOR	(DIN 00026496)
3. SHAILESH C. CHOKSI	DIRECTOR	(DIN 00059272)
4. SHASHIKANT M. LIMDI	DIRECTOR	(DIN 00061939)
5. APURVA K. SHAH	DIRECTOR	(DIN 00061227)

AUDITORS

M/s. KAMLESH T. MODY & COMPANY
CHARTERED ACCOUNTANTS

BANKERS

HDFC BANK LIMITED

REGISTERED OFFICE

202/203 MAGNUM OPUS
SHANTINAGAR INDUSTRIAL ESTATE
VAKOLA, SANTACRUZ EAST
MUMBAI – 400 055

CORPORATE IDENTITY NUMBER

L51900MH1982PLC026174

ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

(CIN: L51900MH1982PLC026174)

Regd. Office: 202/203, Magnum Opus, Shantinagar Industrial Estate, Vakola, Santacruz (East), Mumbai – 400 055

NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting of the Members of ELF Trading and Chemicals Manufacturing Limited will be held on Thursday, 31st July, 2014 at 12.00 noon at the Registered Office of the Company at 202/203 Magnum Opus, a Shantinagar Industrial Estate, Vakola, Santacruz (East), Mumbai 400 055 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March 2014 and Statement of Profit and Loss Account for the year ended on 31st March 2014 and the reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Mr. Ashish Choksi who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Apurva Shah who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.
6. To appoint Mr. Bhupendra K. Shroff, Company Secretary in practice, as Secretarial Auditor and to fix their remuneration.

By the Order of the Board
For ELF Trading and Chemicals Manufacturing Limited



ASHISH A CHOKSI
CHAIRMAN

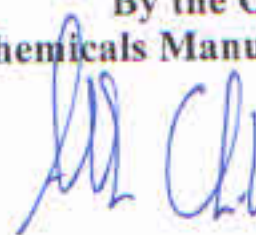
Mumbai
Date: 27th May 2014

Registered Office:
202/203, Magnum Opus,
Shantinagar Industrial Estate,
Vakola, Santacruz (East), Mumbai - 400 055

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.
2. Register of Members and Transfer Books of the Company will remain closed during Friday 25th July, 2014 to Thursday 31st July, 2014 (both days inclusive) in connection with Annual General Meeting.
3. The Equity dividend for the year ended 31st March 2014 as recommended by the Board, if sanctioned at the meeting, will be paid on or after 31st July, 2014, to those members whose names appear in the Company's Register of Members on 29th July, 2014.
4. Pursuant to the provisions of Section 205A (5) and Section 205C of the Companies Act, 1956, dividend for the financial year ended 31st March 2007 and thereafter which remains unclaimed or unpaid for a period of 7 years from the date they became due for payment, will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Shareholders who have not so far encashed the dividend cheques are requested to seek revalidation of the same.
5. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at least seven days before the date of the AGM to enable the Company to keep information ready at the AGM.
6. All documents referred to in the Notice will be available for inspection by the Shareholders at the Registered Office of the Company between 10.00 a.m. and 5.00 p.m. on all working days from the date hereof up to the date of the AGM.

By the Order of the Board
For ELF Trading and Chemicals Manufacturing Limited



ASHISH A CHOKSI
CHAIRMAN

Mumbai
Date: 27th May 2014

DIRECTORS' REPORT

The Members,

ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

Your Directors having pleasure in presenting the Thirty Third Annual Report together with audited Statement of Accounts for the year ended 31st March 2014.

FINANCIAL RESULTS:

	2013-2014 (Rs.)	2012-2013 (Rs.)
Profit before Interest, Depreciation & Tax	1,04,42,795	93,94,429
Less: Finance Costs	3,853	2,826
Profit before Depreciation & Tax	1,04,38,942	93,91,603
Less: Depreciation	11,03,449	11,59,895
Profit Before Exceptional & Extraordinary items & Tax	93,35,493	82,31,708
Add: Exceptional Items	-	-
Profit before Extraordinary Items and Tax	93,35,493	82,31,708
Add: Extraordinary Items	-	-
Profit before Tax	93,35,493	83,06,065
Add/(Less): Tax expense	3,547	74,357
Profit After Tax	93,39,040	83,06,065
Profit brought forward	2,65,52,691	1,95,34,655
Total Profit available for Appropriation	3,58,91,731	2,78,40,720
Appropriation:		
Dividend		
On Preference Shares	-	-
On Equity Shares	3,74,400	3,74,400
Tax on Dividend	63,629	63,629
Transfer to Capital Redemption Reserve	-	-
Transfer to General Reserve	10,00,000	8,50,000
Balance carried over to Balance Sheet	3,44,53,702	2,65,52,691

OPERATION:

During the year under review, the Company has sold 368.86 MTs of various products earning revenue of Rs. 264.42 lacs against previous year sales of 386.48 MTs earning revenue of Rs. 256.09 lacs.

DIVIDEND:

The Directors are pleased to recommend to the Annual General Meeting the declaration of final dividend for the year ended 31st March 2014, of Rs. 2/- per Equity Share on 1,87,200 Equity Shares of Rs.10/- each absorbing Rs. 4,38,029/- (including corporate dividend tax of Rs. 63,629/-) to the shareholders who hold the shares as on 29th July 2014.

FIXED DEPOSITS:

The Company has not accepted any deposits from the public.

EMPLOYEES:

In terms of the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, there are no employees drawing any remuneration over Rs.5,00,000/- per month or Rs.60,00,000/- per annum.

DIRECTORS:

Mr. Ashish Choksi & Mr. Apurva Shah retire by rotation and being eligible; offer themselves for reappointment at the ensuing Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company as at 31st March, 2014 and of the Profit of the Company for the year ended 31st March, 2014;
- c) proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has no manufacturing activity and therefore, the particulars required to be furnished by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, in so far as it relates to the conservation of Energy and Technology Absorption is not applicable. The Company had no Foreign Exchange Earnings & Outgo during the year. The Directors of the Company keep themselves updated by participating in technical seminars and reading published articles. There was no expenditure on research during the year.

AUDITORS:

M/s. Kamlesh T. Mody & Company, Chartered Accountants (ICAI Registration No. 032170), Statutory Auditor are due for retirement in accordance with the provisions of the Companies Act, 1956 at the ensuing AGM. M/s. Kamlesh T. Mody & Company, Chartered Accountants are being appointed as the Statutory Auditors of the Company at the ensuing Annual General Meeting. Your Directors recommend their appointment for the ensuing year. As required under the provisions of Section 139 of the Companies Act, 2013 the Company has obtained written confirmation from M/s. Kamlesh T. Mody & Company that their appointment, if made, would be in conformity with the limits specified in the said Section.

COMPLIANCE CERTIFICATE:

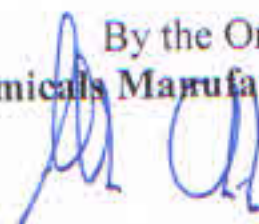
Your Company does not attract the provisions pertaining to Corporate Governance as stipulated under Clause 49 of Listing Agreement with the Stock Exchange, Mumbai, therefore the question of obtaining a certificate from Auditors of the Company does not arise.

The Board of Directors has taken cognizance of the 'Voluntary Guidelines on Corporate Governance issued by the Ministry of Company Affairs (MCA) in December 2009. These guidelines are recommendatory in nature. The Board would consider adopting the relevant provisions on the said guidelines to the extent applicable as and when deemed appropriate.

SECRETARIAL COMPLIANCE CERTIFICATE:

Mr. Bhupendra K. Shroff, Practicing Company Secretary conducted Secretarial Audit pursuant to provisions of Section 383A of the Companies Act, 1956, for the financial year 2013-14. Mr. Bhupendra K. Shroff has submitted the Report confirming compliance with the applicable provisions of the Companies Act, 1956 and the said report annexed forms part of this report.

By the Order of the Board
For ELF Trading and Chemicals Manufacturing Limited



ASHISH A CHOKSI
CHAIRMAN

Mumbai
Date: 27th May 2014

ADDITIONAL SHAREHOLDERS' INFORMATION

ANNUAL GENERAL MEETING

Date: Thursday, 10th August 2013

Venue: 202/203, Magnum Opus, Shantinagar Industrial Estate, Vakola, Santacruz (E), Mumbai 400055

Time: 12.00 noon.

FINANCIAL CALENDER

Financial year: 1st April to 31st March

For the year ended 31st March 2014, results were announced on:

- Monday, 30th July 2013 : First Quarter
- Monday, 28th October 2013 : Half Yearly
- Friday, 30th January 2014 : Third Quarter
- Thursday, 27th May 2014 : Fourth Quarter

For the year ending 31st March 2015, results will be announced on:

- On or around Tuesday, 30th July 2014 : First Quarter
- On or around Wednesday, 30th October 2014 : Half Yearly
- On or around Thursday, 30th January 2015 : Third Quarter
- On or around Friday, 30th May 2015 : Fourth Quarter & Annual

Book Closure

The dates of Book Closure are from Friday 25th July, 2014 to Thursday 31st July, 2014 (both days inclusive).

Dividend

A dividend of Rs. 2.00/- (20%) per share has been recommended by the Board of Directors, subject to approval from the shareholders at the Annual General Meeting and will be paid on or after 31st July, 2014.

Listing

The Company's shares are listed on Bombay Stock Exchange, Mumbai. The Stock Exchange code assigned to your Company's shares at The Stock Exchange, Mumbai is 4387.

Distribution of equity shareholding by ownership

As on 31st March 2014

Category	No. of Shares held	Percentage of Shares held %
Directors, relatives and associates	137600	73.50
Individuals	49600	26.50
Domestic Companies	0	0.00
Total	187200	100.00

Distribution of equity shareholding by number of shares held

As on 31st March 2014

No. of equity shares held	No. of shareholders	% of shareholders	No. of shares	% of shareholding
1 – 100	3	5.08	250	0.13
101 – 200	9	15.25	1,800	0.96
201 – 500	14	23.73	6,000	3.21
501 – 2000	15	25.42	19,300	10.31
2001 – 5000	12	20.34	43,750	23.37
5001 – 10000	1	1.70	5,016	2.68
10001 and above	5	8.48	1,11,084	59.34
TOTAL	59	100	1,87,200	100

Details of public funding obtained during the last three years

Your Company has not obtained any public funding in the last three years.

Number and nature of complaints

There are no shareholder complaints received or lying unresolved during 2013 – 2014. The entire shares of the Company are in physical form.

bhupendra k. shroff

m.com.,ll.b.,

f.c.s., c.i.a. (u.s.a.)

practicing company secretary

(company law consultant)

504, dalamal chambers,

29, sir v. thackersey marg,

Mumbai - 400 020.

Tel : 22035948, 22031048

Fax:22031048/23802570

Compliance certificate

Registration No. of the Company: 11-26174 OF 1982.

CIN: U51900MH1982PLC026174

Nominal Capital: Rs.125, 00,000/-

To,

The Members,

ELF TRADING AND CHEMICALS MANUFACTURING LIMITED

202/203 MAGNUN OPUS, SHANTI NAGAR INDUSTRIAL ESTATE,

VAKOLA, SANTACRUZ (E),

MUMBAI – 400055

I have examined the registers, records, books and papers of ELF TRADING AND CHEMICALS MANUFACTURING LIMITED (the Company) as required to be maintained under the Companies Act, 1956,(the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2014 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year;

1. The company has kept all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and entries therein are being updated.
2. The company has duly filed the e forms with the Ministry of corporate affairs and returns as stated in Annexure 'B' to this certificate, with the Registrar of



bhupendra k. shroff

m.com.,ll.b.,

f.c.s., c.i.a. (u.s.a.)

practicing company secretary

(company law consultant)

504, dalamal chambers,

29, sir v. thackersey marg,

Mumbai - 400 020.

Tel : 22035948, 22031048

Fax:22031048/23802570

Companies or other authorities within the time prescribed under the Act and the rules made thereunder.

3. The company, being a public limited company has more than the minimum authorized share capital as required by the provisions of the Act and has more than the minimum number of shareholders as required by the provisions of the said Act.
4. The Board of Directors duly met eight times on 20th April 2013, 30th May 2013, 01st July 2013, 30th July 2013, 28th October 2013, 10th December 2013, 30th January 2014 and 28th March 2014 in respect of which meeting proper notices were given and the proceedings were properly recorded and signed.
5. The company closed its Register of Members from 7th August 2013 to 09th August 2013. (including both the days)
6. The annual general meeting for the financial year ended on 31st March 2013 was held on 10th August 2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. NO extra-ordinary general meeting was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. According to the Legal opinion obtained by the Company has complied with the provisions of section 297 of the Act in respect of contracts specified in that section. However interest of directors were noted
10. The company has made necessary entries in the register maintained under section 301 of the Act
11. As there was no Instances falling within the purview of section 314 of the Act, the Company was not required to obtain any approvals from the Board of Directors, Members or central Government.

