

# FISCHER CHEMIC LIMITED

Financial Year 2016-2017



## 24<sup>th</sup> ANNUAL REPORT

# **24<sup>th</sup> ANNUAL REPORT**

**FISCHER CHEMIC LIMITED**

**FINANCIAL YEAR**

**2016 - 2017**

Name of the Company : **FISCHER CHEMIC LIMITED**

CIN: : **L24231MH1993PLC288371**

Directors : **Mr. Vinay Mehta - Managing Director**  
\*\* **Mr. Krishnamurthy Vsudevan – Non - Executive Director**  
**Ms. Arthi Khandelwal – Independent Director**  
**Mr. Ashish Kumar Dhakan – Independent Director**  
\* **Mrs. Sejal Soni - Non - Executive Director**  
  
\*\* Resigned as Director on 10/04/2017  
\*Appointed as Additional Director on 10/04/2017

Chief Financial Officer : **Mr. Ravi Egurla**

Auditors : **M/S KOSHAL & ASSOCIATES**  
**Chartered Accountant**

Registered Office : **104, First Floor Raghuleela Mega Mall,**  
**Behind Poisar Depot, Kandivali (w),**  
**Mumbai - 400067.**  
The Registered office of the Company has been  
Shifted w.e.f 13/12/2016

Registrar and Share Transfer : **Adroit Corporate Services Pvt Ltd**  
**17/18/19/20, Jaferbhoy Ind Estate,**  
**1st Floor, Makwana Road, Marol Naka,**  
**Andheri (E), Mumbai - 400 059.**  
**Tel No. 022-42270400.**  
**Email ID : info@adroitcorporate.com**

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF FISCHER CHEMIC LIMITED WILL BE HELD ON FRIDAY, 29<sup>th</sup> SEPTEMBER, 2017, AT 02.00 P. M. AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI - 400 103 TO TRANSACT THE FOLLOWING BUSINESS:**

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### ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31<sup>st</sup> March, 2017 and Balance Sheet as at date, Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017 and report of the directors and auditors thereon.
2. To Appoint a Director in place of Mr. Vinay Mehta (DIN: 07264798), Director who retires by rotation and being eligible offers himself for re- appointment.
3. To Consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

To Ratify appointment of M/s Koshal & Associates, Chartered Accountant (Membership No-043746) as Statutory Auditors of the Company and to fix their remuneration.

"**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s Koshal & Associates, Chartered Accountants, (Registration No. 043746), (who was appointed in the 22<sup>nd</sup> Annual General Meeting, as Statutory Auditor for a period of five years up to the conclusion of the 27<sup>th</sup> Annual General Meeting to be held during the year 2020) be and is hereby ratified for the financial year 2017-18 as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration plus service tax thereon and reimbursement of out of pocket and travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the auditors based on the recommendation of the Audit Committee."

### SPECIAL BUSINESS:

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

#### **Regularization of Additional Director, Mrs. Sejal Soni**

"**RESOLVED THAT Mrs. Sejal Soni** holding DIN as 07751759 who was appointed as an Additional Director on 10/04/2017 by the Board of Directors of the Company pursuant to Section 152, 161, 164 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company together with the necessary deposit under section 160 of the Companies Act, 2013, be and is hereby appointed as an Non -Executive Director of the Company."

**RESOLVED FUTHER THAT** any Directors of the Company be and are hereby severally authorized to sign, execute, file and paper, document, deed or writing and to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with various regulatory authorities and also to inform other regulatory authority for such appointment being made by the Company as required."

#### **Registered Office:**

104, First Floor Raghuleela Mega Mall  
Behind Poisar Depot, Kandivali West,  
Mumbai - 400067.  
CIN: L24231MH1993PLC288371

**Date: 17.08.2017**  
**Place: Mumbai**

By the Order of the Board  
**For Fischer Chemic Limited**

Sd/-  
**Mr. Vinay Mehta**  
**Chairman**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

**IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS**

**A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARECAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.**

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
3. Members, proxies and Authorized representative are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
4. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from, 22<sup>nd</sup> September, 2017 to 29<sup>th</sup> September, 2017 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31<sup>st</sup> March, 2017.
7. Members holding shares in physical form are requested to forward all applications for transfers and all other share related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company Adroit Corporate Services Pvt Ltd, 17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059. Tel No. 022 - 42270400, Email ID: info@adroitcorporate.com
8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, 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 dematerialized form should inform their DP and members holding shares in physical form should inform the Company their PAN details along with proof thereon.
10. Electronic copy of the Notice of the 24<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

The Notice of the AGM and the Annual Report of the company for the year ended March 31<sup>st</sup>, 2017 will also be available on the Company's website [www.fischerchemic.com](http://www.fischerchemic.com) and may be accessed by the Members. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

**11. Details of Directors seeking Appointment/Reappointment at the Annual General Meeting**

Particulars	Mr. Vinay Mehta	Mrs. Sejal Soni
Date of Birth	03/12/1971	25/12/1979
Qualification	Post Graduate	B.COM
Date of appointment on the Board of the Company.	10/08/2015	10/04/2017
Nature of expertise in specific functional Areas	He has wide experience in the field of Administration.	10 years experience in the field of Marketing & Administration
Name(s) of other Companies in which Directorship held.	NIL	1. Amaze Entertech Limited 2. Kuber Udyog Limited
Name(s) of other companies in which he is Chairman / Member of the Committee(s)	NIL	NIL
No. of shares	NIL	NIL

**PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS:****12. Voting Options****(1) Voting through Electronic Means**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

**A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:**

(i) Open email and open PDF file viz; "Fischer Chemic Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above.  
Click Login.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of **Fischer Chemic Limited**.

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail to [urmila.bohra2@gmail.com](mailto:urmila.bohra2@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:**

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

**(2) Voting at AGM:** The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

#### OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 22<sup>nd</sup> September, 2017, are entitled to vote on the Resolutions set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. on Tuesday, 26<sup>th</sup> September, 2017 and will end at 5.00 p.m. on Thursday, 28<sup>th</sup> September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22<sup>nd</sup> September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22<sup>nd</sup> September, 2017.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22<sup>nd</sup> September, 2017 may obtain the login ID and password by sending an email to [fischerchemicld@gmail.com](mailto:fischerchemicld@gmail.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mrs. Urmila Bohra, Practicing Company Secretary has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- XII. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Bombay Stock Exchange Limited.

#### Registered Office:

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CIN: L24231MH1993PLC288371

Date: 17.08.2017  
Place: Mumbai

By Order of the Board  
For Fischer Chemic Limited

Sd/-  
Mr. Vinay Mehta  
Chairman

**EXPLANATORY STATEMENT****[Pursuant to Section 102 of the Companies Act, 2013("Act")]****ITEM No. 4****Regularization of Additional Director, Mrs. Sejal Soni as Director**

Mrs. Sejal Soni was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 10<sup>th</sup> April, 2017 in terms of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 152, 161 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Director expires at the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Sejal Soni for the office of Non Executive Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

The Company has received from Mrs. Sejal Soni -

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

**Registered Office:**

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Mumbai- 400067  
**CIN: L24231MH1993PLC288371**

By Order of the Board  
**For Fischer Chemic Limited**

Sd/-  
**Mr. Vinay Mehta**  
Chairman

**Date: 17.08.2017**

**Place: Mumbai**



**DIRECTORS' REPORT**

Dear Shareholders,

The Directors have pleasure in presenting their 24<sup>th</sup> Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2017.

**1. FINANCIAL RESULTS:**

The Financial results are briefly indicated below:

Particulars	Financial Year 2016-17	Financial Year 2015-16
Total Income	7,02,450	8,94,500
Total Expenditure	13,64,527	12,26,941
Profit/(Loss) before Taxation	(6,62,077)	(3,32,441)
Profit/ (Loss) after Taxation	(6,62,077)	(3,32,441)

**2. REVIEW OF OPERATION:**

The Company has made Loss of Rs. (6,62,077)/- during the financial year. Your Director expects to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

**3. DIVIDEND:**

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

**4. DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**5. SHARE CAPITAL:**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2017 was Rs. 3,44,00,000/- divided into 34,40,000 Equity Share of Rs 10/- each. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or directors of the company, under any scheme.

**6. PARTICULARS OF EMPLOYEES:**

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

**7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

**8. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

**9. RELATED PARTY TRANSACTIONS :**

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure in Form AOC-2 and the same forms part of this report. **ANNEXURE A.**

**10. MEETINGS:****• Board meeting:**

The Board of Directors duly meets 5 (Five) times during the financial year from ended 31<sup>st</sup> March, 2017 as under:

30<sup>th</sup> May, 2016, 13<sup>th</sup> August, 2016, 14<sup>th</sup> Novembers, 2016, 21<sup>st</sup> December, 2016 , 14<sup>th</sup> February, 2017 .

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (LODR) Regulations', 2015 / Companies Act, 2013.

The Composition of the Board is as under:

Sr. No	Name of the Director	Category of Directorship
1.	Mr. Vinay Mehta	Managing Director
2.	Ms. Arthi Khandelwal	Independent Director
3.	Mr. Ashishkumar Dhakan	Independent Director
4.	Mr. Krishnamurthy Vasudevan	Non Executive Director #
5.	Mrs. Sejal Soni	Non Executive Director *

# Resigned as an Independent Director w.e.f.10/04/2017

\* Appointed as Additional Director w.e.f. 10/04/2017

**▪ COMMITTEE MEETINGS:****• Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations read with Section 177 of the Companies Act, 2013.

Apart from all the matters provided in Regulation 18 of SEBI Regulations and Section 177 of the Companies Act, 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

The Audit Committee is duly constituted, during the financial year ended on 31<sup>st</sup> March, 2017, 4 (Four) Meetings of the Audit Committee were held i.e. on 30<sup>th</sup> May, 2016, 13<sup>th</sup> August, 2016, 14<sup>th</sup> Novembers, 2016 and 14<sup>th</sup> February, 2017.

The Statutory Auditor, Internal Auditor and Executive Directors/Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Audit Committee is as under: