

26TH

ANNUAL REPORT

2015-2016

INDO EURO INDICHEM LIMITED

INDO EURO INDICHEM LIMITED
CIN NO:L24100MH1990PLC05719
TWENTY SIXTH ANNUAL REPORT 2015-2016

BOARD OF DIRECTORS:

Mr. VARDHAMAN CHHAGANLAL SHAH	:CHAIRMAN&MANAGING DIRECTOR
Mr. AKSHIT BALWANTRAI LAKHANI	: EXECUTIVE DIRECTOR
Mr. JAYSUKH SHAH CHHGANLAL	: EXECUTIVE DIRECTOR
Mr. DIPAKKUMAR PRATAPRAI PANDYA	: INDEPENDENT DIRECTOR
Mr .PARESH MAGANLAL VALANI	: INDEPENDENT DIRECTOR
MRS. RIMA BANDYOPADHYAY	: INDEPENDENTWOMEN DIRECTOR

COMPLIANCE OFFICER: **Vardhman C Shah**

STATUTORY AUDITORS: **M/s V S Lalpuria& Co., Chartered Accountants**
301, Ram Milan Premises Co-op Sty,
Balaji Business Centre, Subhash Road,
36,Vile-Parle (East), Mumbai – 400 057

SECRETARIAL AUDITOR **Anish Gupta & Associates,**
Practicing Company Secretaries

REGISTERED OFFICE: **B-9 TO B-16, M.I.D.C**
Osmanabad, Maharashtra -413501

REGISTRAR TRANSFER AGENTS : **M/s Sharex India Pvt Ltd**
Unit 1, Luthra Industries Premises
Andheri -Kurla Road, Safed Pool
Andheri (E), Mumbai -400072

INDO EURO INDICHEM LIMITED

Red Office: B-9 TO B-16 MIDC,OSMANDABAD, Maharashtra-413501

email: galaxy_delta@yahoo.co.in, **website:** www.indoeuroindchem.com

CIN No.L24100MH1990PLC057190,landline Osmanabad :- 02472-203497

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NOTICE

Notice is hereby given that the **Twenty Sixth Annual General Meeting (AGM)** of the members of **INDO EURO INDICHEM LIMITED** will be held on Sunday, the 25th day of September, 2016 at 2.30 P.M at B-9 TO B-16, M.I.D.C.Osmanabad Maharashtra to transact the following business as:

ORDINARY BUSINESS:-

1. To receive, consider and adopt receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2016 and Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Vardhman C Shah (Din no:00334194)who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of Chartered Accountants and to consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s.V S Lalpuria& Co., Chartered Accountants (Firm Registration No. 105581W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2015-16 on such remuneration as may be determined by the Board of Directors.”

**By Order of the Board of Directors
For Indo Euro Indchem Limited**

Place: Osmanabad
Date:**13.08.2016**

Registered Office
**B-9 TO B-16 MIDC,OSMANDABAD,
MAHARASHTRA-413501**

Sd/-
Vardhaman C. Shah
Chairman
Din No. 00334194

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY SIXTH ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**
2. A Person Act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total shares 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 proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the meeting.
3. If a Person is appointed as Proxy for more than 50 Members, he shall choose any 50 Members and confirm the same to the Company 24 hours before the commencement of the Meeting. In case, the Proxy fails to do so, the Company shall consider only the first 50 proxies received in respect of such person as valid.
4. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but shall not have a right to vote.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 24, 2016 to, Sunday, September 25, 2016 (both days inclusive) for the purpose of Annual General Meeting.
6. Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the Company's Registrar and Share Transfer Agents before the closure of the Register of Members for registration.
7. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
8. Members holding shares in physical form and wishing to make / change in a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company.
9. The Company has entered into necessary arrangement with Central Depository Services (India) Limited (CDSL) to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.
10. Electronic copy of the Annual Report, Notice of the Meeting of the Company inter-alia indicating the process and manner of remote 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 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 Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

11. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
12. Members are requested to bring their copy of Annual Report to the Meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the meeting to the Company Secretary at the Registered Office of the Company.
13. Members are requested to mention their Folio Number/ Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.
14. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission at the entrance to the place of the meeting.
15. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
16. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.
17. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.

M/s Sharex India Pvt Ltd
Unit 1, Luthra Industries Premises
Andheri -Kurla Road, Safed Pool
Andheri (E), Mumbai -400072

18. Details of Director Seeking Re-Appointment/Appointment at the Annual General Meeting

Name	VARDHMAN C SHAH
Date of Birth	28/09/1961
Directors Identification Number (DIN)	00334194
Age	55 Years
Qualification	B.com
Expertise in Specific Area	Trading & Marketing
Date of first Appointment on board of the Company	30.09.2008
Shareholding in INDO EURO INDICHEM LIMITED	1179600
List of Directorship held in other	1.Vap Logistics & Supply chain

companies	Private Limited 2.Gadia Mercantile Private Limited 3.Jmc Impex India Private Limited 4.Jmc Exim India Private Limited
Membership/Chairmanships of Audit and stakeholders relationship committees	STAKEHOLDER RELATIONSHIP COMMITTEE-CHAIRMAN

19. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made there under will be available for inspection by the members at the Meeting.
20. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, from 10 A.M TO 12 P.M.,except Saturdays.

21. Voting through electronic means:

- I. In Compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015('Amendment Rules') and the regulation 44 of SEBI Listing Regulations, 2015,and Secretarial Standard, on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 26TH Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India)Limited (CDSL).
- i. The facility of voting through ballot or polling paper shall also be made available for the members at the Meeting who have not been able to vote electronically and who are attending the Meeting. The members who have casted their vote electronically would be entitled to attend the Meeting but would not be permitted to cast their vote again at the Meeting. The facility to vote by electronic voting system will not be provided at the Meeting.
- ii. The remote e-voting period commences on Thursday 22nd September 2016 at (9.00 A.M. IST) and ends on Saturday, 24th September 2016 at (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the close of working hours on Sunday, 18th September 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting on Saturday, 24th September 2016 at 5.00 P.M Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

- iii. The company has appointed Mr. Anish Gupta of M/s Anish Gupta & Associates, a practicing Company Secretary as scrutinizer to scrutinize the e-voting process in a fair and transparent manner

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Thursday 22nd September 2016 at 2016 (9.00 A.M. IST) and ends on Saturday, 24th September 2016 at (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) on Sunday, 18th September 2016 may cast their vote electronically.
The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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 (v).

- (viii) If you are a first time user follow the steps given below:
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company 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) Click on the EVSN for the relevant <INDO EURO INDCHEM LIMITED > 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 “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login 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 Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - 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 linked in the login 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.

INDO EURO INDICHEM LIMITED

Red Office: B-9 TO B-16 MIDC, OSMANDABAD, Maharashtra-413501

email: galaxy_delta@yahoo.co.in, website: www.indoeuroindchem.com

CIN No.L24100MH1990PLC057190, landline osmanabad :- 02472-203497

BOARD'S REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting the 26th Annual Report along with the Audited Financial statements of the Company for the financial year ended 31st March, 2016.

FINANCIAL RESULTS:

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Total Income	5,59,44,341	2,85,54,411
Total Expenditure	5,65,68,820	2,90,08,747
Profit/(Loss) before taxation	(6,24,480)	(4,54,336)
Provision for Tax	1,42,940	2,90,634
Profit / (Loss) for the period from Continuing Operations ----- (A)	(4,81,540)	(1,63,702)
Profit / (Loss) from Discontinuing Operations before Extraordinary	9,42,740	30,99,529
Loss on Sale of Assets	-	4,57,708
Profit / (Loss) for the period from Discontinuing Operations	9,42,740	26,41,821
Tax Expenses of Discontinuing Operations	9,52,310	8,55,185
Profit / (Loss) from Discontinuing Operations (After Tax) ---- (B)	(9,569)	17,86,636
Profit / (Loss) for the period (A+B)	(4,91,109)	16,22,934

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the year, the company has net loss of Rs. 4,91,109/- (Previous Year Profit of Rs. 16,22,934/-).

TRANSFER TO RESERVES:

For the financial year ended 31st March, 2016, the Company has incurred loss therefore; no amount is transferred to General Reserve Account.

CHANGE IN THE NATURE OF BUSINESS.

There is no change in the nature of business of the Company.