



ISHAN DYES & CHEMICALS LIMITED

21st Annual Report 2013-14



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BOARD OF DIRECTORS

Smt. Anilaben P. Patel	- <i>Chairperson and Non-Executive Director</i>
Shri Piyush N. Patel	- <i>Managing Director</i>
Shri Shrinal P. Patel	- <i>Whole-Time Director</i>
Shri Marut D. Patel	- <i>Non-Executive Director</i>
Shri Ronak Y. Desai	- <i>Non-Executive Director</i>
Shri Roopin A. Patel	- <i>Independent Director</i>
Shri Mayank H. Patel	- <i>Independent Director</i>
Shri Yatin G. Patel	- <i>Independent Director</i>

BANKERS

Kotak Mahindra Bank Ltd.
CITI Bank
Bank of India
Axis Bank Ltd.

STATUTORY AUDITORS

G.S. Mathur & Co.
Chartered Accountants
215, Loha Bhavan, Old High Court Lane,
Ashram Road, Ahmedabad - 380009

INTERNAL AUDITORS

Dave & Shah
Chartered Accountants
F-712, Titanium City Centre,
100FT Shyamal to Prahladnagar Road,
Satellite, Ahmedabad - 380015

REGISTERED OFFICE & FACTORY ADDRESS

18, G.I.D.C Estate, Phase - 1,
Vatva, Ahmedabad - 382445
Tel.: 079-25832144 Fax: 079-25833643
E-mail: ishandyes@yahoo.com Website: www.ishandyes.com

CIN No

L24110GJ1993PLC020737

REGISTRAR AND TRANSFER AGENT (RTA)

MCS Limited
Neelam Apartment, 88, Samptrao Apartment, B/h Standard Chartered Bank,
Alkapuri, Baroda - 390007
Tel.: 0264-2339397 Fax: 0264-234169
Email: mcsLtdbaroda@yahoo.com



NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST ANNUAL GENERAL MEETING OF ISHAN DYES & CHEMICALS LIMITED WILL BE HELD ON TUESDAY, 23rd SEPTEMBER 2014, AT 3.00 P.M., AT 18, G.I.D.C. ESTATE, PHASE-1, VATVA, AHMEDABAD - 382445, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at and Profit and Loss account for the financial year ended on 31st March, 2014 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Anilaben P. Patel (DIN: 00450893), Director, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. G. S. Mathur & Co., Chartered Accountants (Registration No: 008744N) be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting upto the conclusion of the Twenty Sixth (26th) Annual General Meeting to be held in year 2019 (subject to ratification of their appointment at every AGM) at such remuneration as shall be mutually agreed between the Board of Directors of the Company with the auditor."

SPECIAL BUSINESS:

4. To appoint Shri Mayankkumar H. Patel (DIN: 02838526) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013('the Act') and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Mayankkumar H. Patel (DIN: 02838526), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of 26th Annual General Meeting of the Company in calendar year 2019."

5. To appoint Shri Roopin A. Patel (DIN: 03302732) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013('the Act') and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Roopin



A. Patel (DIN: 03302732), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of 26th Annual General Meeting of the Company in calendar year 2019."

6. To appoint Shri Yatinbhai G. Patel (DIN: 03616381) as an Independent Director of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013('the Act') and the rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Yatinbhai G. Patel (DIN: 03616381), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of 26th Annual General Meeting of the Company in calendar year 2019."

7. To pass the following resolution for ratification of remuneration payable to Cost Auditor under Section 148(3) of the Companies Act, 2013, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 ('Act') and Companies (Audit and Auditors Rules), 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Manish B. Analkat, Cost Accountant, Ahmedabad (ICWA Registration No. 19378), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration of Rs. 25,000/- (Rupees twenty five thousand only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By order of the Board
For ISHAN DYES & CHEMICALS LIMITED**

**13th August 2014
Ahmedabad**

**Piyush N. Patel
Managing Director**

Registered office:
18, G.I.D.C Estate,
Phase - 1, Vatva,
Ahmedabad - 382445
Tel No: 079-25832144/25893607
Fax: 079-25833643
Email id: ishandyesh@yahoo.com
CIN: L24110GJ1993PLC020737



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The Proxy, in order to be effective, must be received by 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.

Corporate members intending to send their authorised 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.

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.

2. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
4. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
5. Relevant documents referred to in the notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and other holidays between 2.00 P.M. to 4.00 P.M. up to the date of the Annual General Meeting at the registered office of the Company at Plot No. 18 GIDC Phase I, Vatva, Ahmedabad.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 16th September, 2014 to 23rd September, 2014 (both days inclusive).
7. Members are requested to
 - (i) Expeditiously intimate change of address, if any, to the Company/Registrar and Share Transfer Agents quoting reference to their Registered Folio Number.
 - (ii) Write to the Company for any information about accounts at least 10 days in advance of the Annual General Meeting.



8. The Members are requested to dematerialize their shareholdings with their Depository Participants as the Company's Shares are traded compulsorily under demat mode in the Stock Exchanges.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under section 301 of the Companies Act, 1956 and Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
10. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Nomination forms can be obtained from the Company's Registered Office.
11. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/Share Transfer Agents along with the relevant Share Certificates for consolidation of such Folios in one Folio.
12. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies of Annual Report to the Meeting.
13. 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 Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.
14. Entrance Pass and Proxy Form is annexed. Members are requested to affix their signature at the space provided in the entrance pass and hand over the same at the entrance to the place of meeting.
15. **Members who have not registered their email address so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.**
16. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the revised Clause 35B of the Listing Agreement, Company is pleased to provide e-voting facility to all its members to enable them to cast their vote at the Annual General Meeting by electronically means.
17. A member may exercise his vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

Instructions for Members for voting electronically are as under:-

- a) Log on to the e-voting website www.evotingindia.com
- b) Click on "Shareholders" tab to cast your vote(s)



- c) Select the Electronic Voting Sequence Number (EVSN) i.e. **"140819067"** along with the Company name **"ISHAN DYES & CHEMICALS LIMITED"** from the drop down menu and click on **"SUBMIT."**
- d) Now enter your User ID
 For CDSL: 16 digits beneficiary ID,
 For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 Members holding shares in physical form should enter Folio Number registered with the Company
- e) Enter the Image Verification as displayed and Click on Login.
- f) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- g) For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department</p> <p>Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field.</p> <p>In case the Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No. is 1 then enter RA000000001 in the PAN field.</p>
Date of Birth or Date of Incorporation or Bank Account	<p>Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in DD/MM/YYYY format or enter Folio No.</p> <p style="text-align: center;">OR</p> <p>Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.</p> <p>Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.</p>

- h) After entering these details appropriately, click on **"SUBMIT"** tab.
- i) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- j) 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 electronic holders for voting on resolutions of other companies, as well, 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.

- k) Click on the EVSN of the Company i.e. **"140819067"**
- l) 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.
- m) Click on the "Resolutions File" Link if you wish to view the entire Notice.
- n) 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.
- o) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote. You can also take a print of the voting done by you.
- p) If an electronic account holder has forgotten the set password, then he has a 'Forgot password' option to reset the password.
- q) Note for Institutional Shareholders:

Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) are required to log on to <https://www.evotingindia.co.in> 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, they have to create a compliance user 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.
- r) 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.

Other Instructions:

- I. The e-voting period commences on Wednesday, 17th September 2014 (9.00 a.m. IST) and ends on Friday, 19th September 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on 15th August 2014, 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 and confirmed by the Member, he shall not be allowed to change it subsequently.
- II. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 15th August 2014.
- III. Mr. Kunal Sharma, Practicing Company Secretary (Membership No. ACS 34708), has been appointed as the Scrutinizer to conduct the e-voting process.
- IV. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer's