



**SAHARA**  
**INDIA PARIWAR**

# MASTER CHEMICALS LIMITED



## MASTER CHEMICALS LIMITED

C O N T E N T S

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**MASTER CHEMICALS LIMITED**

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**BOARD OF DIRECTORS**

**SHRI SUBRATA ROY SAHARA**  
Chairman

**SMT. SWAPNA ROY**

**SHRI O.P. SRIVASTAVA**

**SHRI J. B. ROY**

**STATUTORY AUDITORS**

**M/S CHATURVEDI & CO.**  
Chartered Accountants

Report  junction.com

**BANKERS**

The Bank of Rajasthan Limited

**REGISTERED OFFICE**

CTS 40-44, S. V. Road,  
Goregaon (West),  
Mumbai – 400 104

**SHARE TRANSFER AGENT**

**MCS LIMITED**

Sri Venkatesh Bhawan,  
Plot No. 27, Road No. 11,  
MIDC Area, Andheri (East),  
Mumbai – 400 093

**MASTER CHEMICALS LIMITED****BOARD'S REPORT**

To,  
The Members

Your Directors have pleasure in presenting their Twenty Third Report on the operations and financials of the Company for the year ended 31<sup>st</sup> March 2003.

**FINANCIAL RESULTS**

(Rs. In lacs)

<b>PARTICULARS</b>	<b>2002-2003</b>	<b>2001-2002</b>
Net Sales/Income from Operation	Nil	Nil
Other Income	8.70	15.15
Total Income	8.70	15.15
Total Expenditure	6.95	7.61
Profit before Interest, Depreciation and Tax	1.75	7.54
Profit (+)/Loss (-) before Tax	1.75	7.54
Provision for Taxation	0.67	2.67
Net Profit (+)/Loss (-) after Tax	1.08	4.87
Reserves excluding revaluation reserves	13.90	12.82

**OPERATIONS**

During the year under review the total income of the company was Rs. 8.70 Lacs. The Profit after Tax is Rs. 1.08 Lacs for this year.

**DIVIDEND**

In order to conserve resources for the future, the Board of Directors does not recommend any dividend for the financial year 2002-2003.

**DIRECTORS**

Shri J.B.Roy, being Director liable to retire by rotation in the ensuing Annual General Meeting, being eligible offers himself to be re-appointed as Director of the Company.

**AUDITORS**

M/s Chaturvedi & Co., Chartered Accountants were appointed as Statutory Auditors of the Company, in the last Annual General Meeting, to hold office till the conclusion of the ensuing Annual General Meeting.

The Company has received a certificate from the statutory Auditors to the effect that their appointment, if made, would be within the prescribed limits u/s 224(I-B) of the Companies Act, 1956.

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**MASTER CHEMICALS LIMITED**

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The Board recommends their re-appointment in the ensuing Annual General Meeting.

**AUDITORS' REPORT**

The Report of the Auditors on the financials of the Company is self-explanatory and needs no further explanation.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND****FOREIGN EXCHANGE**

The particulars required u/s 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the company. During the year under review there is no foreign exchange earning and outgo.

**PARTICULARS OF THE EMPLOYEES**

The provisions of Sec 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 are not attracted to the Company, since during the year under review, the Company has not paid any remuneration to any of its employee exceeding the limits specified under the said section.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors state as under

- a) That for the preparation of the annual accounts, the applicable accounting standards had been followed, and there is no material departure from following the accounting standards.
- b) That the directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- d) That the directors had prepared the annual accounts on a going concern basis.

**ACKNOWLEDGEMENT**

The Board places on record its appreciation to all associates, statutory bodies, and Government departments .

**For and on behalf of the Board of Directors**

**Subrata Roy Sahara**  
Chairman

Place: Lucknow  
Date: 30<sup>th</sup> June, 2003

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**MASTER CHEMICALS LIMITED**

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**SECRETARIAL COMPLIANCE CERTIFICATE**

Registration No. of the Company : 11-22653  
Nominal Capital : Rs. 25,00,00,000/-

To,  
**The Members,**  
Master Chemicals Limited,  
CTS 40-44, S.V. Road,  
Goregaon (West),  
Mumbai – 400 104.

I have examined the registers, records, books and papers of Master Chemicals Limited (the Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2003 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me/us 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 and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under:
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met 5 times respectively on 29<sup>th</sup> June, 2002, 30<sup>th</sup> July, 2002, 31<sup>st</sup> October, 2002, 31<sup>st</sup> January, 2003, 3<sup>rd</sup> March, 2003 in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members, from 24<sup>th</sup> September 2002 to 27<sup>th</sup> September 2002 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the Financial Year ended on 31<sup>st</sup> March 2002 was held on 27<sup>th</sup> September 2002 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.

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**MASTER CHEMICALS LIMITED**

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9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling with the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. The Company has :
  - (i) delivered all the certificates on allotment of securities and on lodgment thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act;
  - (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
  - (iv) N.A.
  - (v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Directors and Director to fill casual vacancies during the Financial Year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Directors, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transactions necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.