

MASTER CHEMICALS LIMITED

Annual Report

2011-12



MASTER CHEMICALS LIMITED

SAHARA INDIA POINT, CTS 40-44, S. V. ROAD, GOREGAON (WEST), MUMBAI 400 104. Ph 022-56981111, Fax. 022-28738824

BOARD OF DIRECTORS

SHRI R. S. DUBEY
Director

SHRI SOMESH BOSE
Director

SHRI TAPAS BASAK
Director

STATUTORY AUDITORS

M/S. CHATURVEDI & CO.
Chartered Accountants

BANKERS

ICICI Bank Limited

REGISTRAR & SHARE TRANSFER AGENT

M/S LINK INTIME INDIA PRIVATE LIMITED

C- 13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West),
Mumbai - 400 078.

REGISTERED OFFICE

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



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DIRECTOR'S REPORT

To,

The Members,

The Directors of your Company are presenting their Thirty Second Annual Report of the Company on the operations and financials of the Company for the year ended 31st March 2012.

FINANCIAL RESULTS

(Rs. In Thousand)

PARTICULARS	2011-2012	2010-2011
Total Income	10.22	653.50
Total Expenditure	475.77	309.13
Profit (+) / Loss (-) before Tax	(466.55)	344.38
Provision for Taxation	0.00	106.50
Net Profit (+) / Loss (-) after Tax	(476.58)	235.22
Balance carried forward to next year	1830.05	2306.63

OPERATIONS

During the year under review, the total income of the Company was Rs. 10,218 as against Rs. 6,53,504 in the previous year. The Loss for current fiscal is Rs. 4,76,584.

DIVIDEND

Due to lack of profit, the Board of Directors have not recommended any dividend for the financial year 2011-2012.

DIRECTORS

Shri Tapas Basak was re-appointed as Director of the Company in the Annual General Meeting of the Company held on 28th September 2011 and is liable to retire by rotation.



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In accordance with the provisions of Section 256 of the Companies Act, 1956, Shri R. S. Dubey, Director of the Company is retiring by rotation at the ensuing Annual General Meeting of the Company and is eligible for re-appointment. The Board recommends his name for re-appointment as Director of the Company.

AUDITORS

M/s Chaturvedi & Co., Chartered Accountants, Mumbai was appointed as Statutory Auditors of the Company in the last Annual General Meeting, to hold office until 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(1B) of the Companies Act, 1956. The Board recommends their re-appointment as the Statutory Auditor of the company in the ensuing Annual General Meeting.

AUDITORS' REPORT

The Report of the Statutory Auditors M/s. Chaturvedi & Company, on the financials of the Company for the Financial Year 2011-2012 is self-explanatory and is devoid of any qualifications and hence needs no further explanations.

PUBLIC DEPOSITS

The Company has not accepted any public deposit during the year under review.

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1988

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 was no foreign exchange earning and outgo.



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PARTICULARS OF THE EMPLOYEES

The provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Amendment Rules, 2011 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

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representation received from the Operating Management, confirm that:-

- a 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 They have, in selection of accounting policies, consulted the Statutory Auditors and have 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 They have taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- d They have prepared the Annual Accounts on a Going Concern basis

COMPLIANCE CERTIFICATE

In terms of the provisions of Section 383A of the Companies Act, 1956, the Company has appointed M/s. Nikita Agarwal & Associates, Practicing Company Secretary, C. P. No. 9907 and their report dated 1st August, 2012 is attached to this report. The observations made therein are self-explanatory and do not call for any further clarifications / comments.



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ACKNOWLEDGEMENTS

Employees are our vital and most valuable assets of the Company. Your Directors value the professionalism and commitment of all employees of the Company and place on record their appreciation of the contribution made by employees of the Company at all levels that has contributed to your Company's success. Your Directors thank and express their gratitude for the support and co-operation received from the Central and State Governments / regulatory authorities viz. Ministry of Corporate Affairs, SEBI, the Stock Exchange, Depositories and other stakeholders including viewers, producers and vendors.

**For and on behalf of the Board of
Master Chemicals Limited**

Sd/-

**R. S. Dubey
(Director)**

Sd/-

**Somesh Bose
(Director)**

Place: Mumbai

Date: 3rd August, 2012



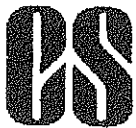
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GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting

Date	: Tuesday 25 th September, 2012
Time	: 11:00 A.M.
Venue	: Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai - 400 104.
Date of Book closure	: 18 th September, 2012 to 25 th September, 2012 (both days inclusive).
Last date of receipt of proxy forms	: 23 rd September, 2012 by 11:00 A.M.
Financial Calendar	: 1 st April, 2011 to 31 st March, 2012.
Last Annual General Meeting	: 28 th September, 2011.
Registrar and Share Transfer Agents	: M/s. Link Intime India Private Limited, C- 13, Pannalal Silk Mill Compound, L. B. S. Marg, Bhandup (West) Mumbai - 400 078.
Share Transfer System	: Shares received for physical transfer on dematerialization or rematerialization requests are generally registered and returned within a period of 21 days from the date of receipt of complete and validly executed documents.
Dematerialisation of shares and liquidity	: Equity Shares of the Company can be traded in dematerialized form. To facilitate the trading in dematerialized form, the Company has entered into agreements with both the Depositories viz. National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As of date approximately 76.78% of the Equity Shares of the Company are in dematerialized form.
Listing on Stock Exchanges	: The Bombay Stock Exchange
BSE Stock Code	: 506867
ISIN No.	: INE523D01017
Addresses for correspondence	: Sahara India Point, CTS 40-44, S. V. Road, Goregaon (West), Mumbai – 400 104.



Nikita Agarwal & Associates

COMPANY SECRETARIES

LGF 17-18, Shri Ram Tower, 33 Kasia Road, Betiahata Chowk
Gorakhpur-273011, Contact :- 09161188046, 09793257878
nikita.cs22@yahoo.in; cs22.nikita@gmail.com

SECRETARIAL COMPLIANCE CERTIFICATE U/sec. 383A of the Companies Act, 1956 and Rule 3 of the Companies (Compliance Certificate) Rules, 2001

CIN:	L99999MH1980PLC022653
Nominal Capital:	Rs. 25,00,00,000/-
Paid Up Capital:	Rs. 24,50,000/-

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

I have examined the registers, records, books and papers of M/s MASTER CHEMICALS 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 2012 ('the 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 and maintained all registers as stated in Annexure-'A' to this certificate, as per the provisions of the Act and 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 rules made thereunder.
3. The Company being a Public Limited Company has the minimum prescribed paid-up capital.

Nikita Agarwal
