



# **MIRCH TECHNOLOGIES LIMITED**

CIN: L27290MH1972PLC016127

## **41st ANNUAL REPORT AND STATEMENT OF ACCOUNTS 2013 - 2014**

**Annual General Meeting  
on Monday the 29th September 2014  
at 11.30 a.m. at Dr. Ambedkar Bhavan  
Hall, Opp: BDD Chawl No. 95, Near  
Ambedkar Maidan, Worli, Mumbai 400 018.**

## MIRCH TECHNOLOGIES LIMITED

### Notice

Notice is hereby given that the 41st Annual General Meeting of the Company will be held on Monday, 29th September, 2014 at Dr. Ambedkar Bhavan Hall, Opp: BDD Chawl No. 95, Near Ambedkar Maidan, Worli, Mumbai 400 018 Monday the 29th September 2014 at 11.30 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended 31st March, 2014 along with Directors' Report and Auditors' Report thereon.

2. To appoint a Director in place of Mr. Sadashiv S. Sallan (DIN. 05346842), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

3. To appoint M/s. U. S. Tanwar & Company, Chartered Accountants, Mumbai, as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the 48th Annual General Meeting 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 pursuant to provisions of Section 139 and other applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, M/s. U. S. Tanwar & Company, Chartered Accountants, Mumbai (Firm Registration No. 110810W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 48th Annual General Meeting of the company, subject to ratification of the appointment by the members at every Annual General Meeting held after this meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS:

4. To appoint Mr. Ravi Kothari (DIN. 06419729) as an Independent Director 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 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ravi Kothari (DIN. 06419729) and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 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 One term of 1 (One) year up to 28th September, 2015."

5. To appoint Mr. Rajvirendra Singh (DIN 06770931) as an Independent Director 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 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajvirendra Singh (DIN 06770931) and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 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 One term of 1 (One) year up to 28th September, 2015."

6. To appoint Mr. Natwarlal Somani (DIN 01588398.) as an Independent Director 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 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Natwarlal Somani (DIN. 06741600) and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 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 One term of 1 (One) year up to 28th September, 2015."

7. To appoint Mrs. Ushadevi Ladha (DIN 06964508) as an Women Director 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 Section 149 (1) read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement Mrs. Ushadevi Ladha (DIN:), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provision of section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with schedule V to the Companies Act, 2013 and Articles of Association of the Company, consent of the Company be and is hereby accorded to the appointment of Mr. Shiv Kumar Ladha as the Managing Director and Chairman of the Company for a period of five years with effect from September 29, 2014 till September 28, 2019.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company approval of the Company be and is hereby accorded to pay a remuneration upto Rs. 2,50,000/- (Rupees Two Lacs Fifty Thousand only) per month to Mr. Shiv Kumar Ladha, Managing Director and Chairman of the Company, the details of which are given in the Explanatory Statement annexed hereto

RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation to give effect to the foregoing resolution."

By Order of the Board of Directors  
For Mirch Technologies Limited

Place: Mumbai  
Dated: 04.09.2014

Sd/-  
Shivkumar Ladha  
Chairman



**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

4. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday, during business hours up to the date of the meeting.

5. Corporate members intending to send their Authorized 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.

6. The Register of Members and Share Transfer Books of the Company will be closed from 27th September 2014 to 29th September, 2014 (both days inclusive).

7. Members holding share in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / RTA.

8. 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 demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

9. Members holding shares in the single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form will be send by RTA on request to the respective shareholders.

10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.

Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.

11. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the RTA or the Company at its registered office.

12. In terms of Circular No. 17/2011 dated 21.04.2011 and Circular No. 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs (MCA), under Green initiative in the Corporate Governance all the members are requested to intimate their E-mail address to the Company's Registrar and Share Transfer Agent whose E-mail ID is busicomp@vsnl.com mentioning the Company's name i.e., Mirch Technologies (India) Limited, so as to enable the Company to send the Annual Report and Accounts, notices and other documents through Electronic mode to their e-mail address in the future.

**8. Voting through Electronic means**

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide members facility to exercise their right to vote at 41st Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:-

In case of members receiving e-mail:

(i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(ii) Click on "Shareholders" tab.

(iii) 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.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

|                        | 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"> <li>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 last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.</li> </ul> |
| DOB#                   | <p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>  |
| Dividend Bank Details# | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>  |



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(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) 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.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) 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.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

### In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on 22nd September, 2014 @ 10.00 am and ends on 23rd September, 2014 @ 10.00 am. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 25th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board of  
Directors  
For Mirch Technologies Limited

Place: Mumbai  
Dated: 04.09.2014

Sd/-  
Shivkumar Ladha  
Chairman

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### Item 4

Section 149 of the Companies Act, 2013, which came into effect from 1st April, 2014, requires every Listed Company to have at least one-third of the total strength of Board Directors as Independent Directors. Further Clause 49 of the Listing Agreement which is coming into force with effect from 1st October, 2014 requires appropriate composition of Board of Directors of the Company.

Accordingly, the Board recommends appointment of Mr. Ravi Kothari, as an Independent Director pursuant to Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013, for one term of 1 (One) year up to 28th September, 2015 subject to approval of shareholders.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Ravi Kothari for the office of Director of the Company.

Mr. Ravi Kothari is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Board has recommended his appointment for a term of one year.

The Company has received a declaration from Mr. Ravi Kothari that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Ravi Kothari fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement and he is independent of the management.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in this Special Resolution.



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### Item 5

The Board recommends appointment of Mr. Rajvirendra Singh, as an Independent Director pursuant to Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013, for one term of 1 (One) year up to 28th September, 2015 subject to approval of shareholders.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Raj virendra Singh for the office of Director of the Company.

Mr. Rajvirendra Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Board has recommended his appointment for a term of one year.

The Company has received a declaration from Mr. Rajvirendra Singh that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Rajvirendra Singh fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement and he is independent of the management.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in this Special Resolution.

### Item 6

The Board recommends appointment of Mr. Natwarlal Somani, as an Independent Director pursuant to Section 149, Schedule IV and other applicable provisions of the Companies Act, 2013, for one term of 1 (One) year up to 28th September, 2015 subject to approval of shareholders.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Natwarlal Somani for the office of Director of the Company.

Mr. Natwarlal Somani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Board has recommended his appointment for a term of one year.

The Company has received a declaration from Mr. Natwarlal Somani that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Natwarlal Somani fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement and he is independent of the management.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in this Special Resolution.

### Item 7

As per the provisions of Section 149(1) of the Act and Clause 49 of the Listing Agreement to be effective on 1st October, 2014 the Company should have atleast one woman director.

Keeping in view the above legal requirements the Board of Directors have proposed that Mrs. Ushadevi Ladha be appointed as a Director of the Company.

Consequently, it is proposed to appoint Mrs. Ushadevi Ladha at the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mrs. Ushadevi Ladha for the office of Director of the Company.

Mrs. Ushadevi Ladha is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

She holds 2,55,444 equity shares in the Company.

Save and except Mrs. Ushadevi Ladha, Mr K.S Ladha, Director, Mr. Shiv Kumar Ladha, Chairman, who are related to each other and their other relatives, to the extent of their shareholding interest in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in this Special Resolution.

### Item No. 8

Mr. Shivkumar Ladha, aged 73 years, is a co-promoter and Chairman of the Company and has vast industry experience in the field of fabrication and designing.

He has excellent grasp and thorough knowledge and experience of not only engineering and technology but also of general management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Shivkumar Ladha should be available to the Company for a period of five years with effect from September 29, 2014 till September 28, 2019.

As the Company has no profits or its profits are inadequate, the remuneration may be paid to him in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

Save and except Mr. Shiv Kumar Ladha, Director, Mr. K.S Ladha, Director, who are related to each other and their other relatives, to the extent of their shareholding interest in the Company, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are concerned or interested, financially or otherwise, in this Special Resolution.

By Order of the Board of Directors  
For Mirch Technologies Limited

Place: Mumbai  
Dated: 04.09.2014

sd  
Shivkumar Ladha  
Chairman

## MIRCH TECHNOLOGIES LIMITED

### DIRECTORS REPORT

To,  
The Members  
M/S Mirch Technologies Limited

Your Directors Hereby Present The 41st Annual Report And Audited Statement Of Accounts For The Year Ended 31st March 2014.

| FINANCIAL RESULTS                           | 31.3.2014<br>(Amount in<br>Rs.) | 31.3.2013<br>(Amount in Rs.) |
|---|---------------------------------|------------------------------|
| Income from Operations                      | 41,609                          | 3,57,920                     |
| Expenditure                                 | 23,86,580                       | 30,78,852                    |
| Deprecation                                 | 2,593,206                       | 8,11,647                     |
| Provision for Income Tax                    |                                 | 82,78,336                    |
| Deferred Tax Liabilities                    | 525,170                         | (1,19,50,694)                |
| Profit /(Loss) from<br>continuing operation | (3,440,843)                     | (2,95,74,293)                |
|   |                                 |                              |

### OPERATION

The Company is not having its own fabrication workshop. Directors tries to get orders but to execute the same from outside workshop was not cost effective.

### DIVIDEND

Your directors do not recommend any dividend during the year.

### DIRECTORS

Mr. Sadashiv Salian, the Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

### PARTICULARS OF EMPLOYEES

As the company had no employee during the year drawing salary more than stipulated by section 217(2A), no information is annexed as to be provided as per the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of employees) Rule, 1975.

CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO.  
PARTICULARS REQUIRED TO BE FURNISHED BY THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:-

- 1)Part A and B pertaining to conservation and technology absorption are application to the company for the year under review.
- 2)Foreign exchange earnings and outgo: The company has neither used nor earned any foreign exchange during the period under review.

### DIRECTORS' RESPONSIBILITY STATEMENT

As per the terms of Section 217(2AA) of the Companies Act, 1956, your Directors would like to assure the members that the financial statements for the year under review confirm in their entirety to the requirements of the Companies Act, 1956.

The Directors confirm that:

a)The Annual Accounts have been prepared in conformity with the applicable Accounting Standards;

b)The Accounting Policies selected and applied on a consistent basis, give a true and fair view of the affairs of the Company and of the loss for the financial year;

c)Sufficient care has been taken that adequate accounting records have been maintained for safeguarding the assets of the Company; and for prevention and detection of fraud and other irregularities;

d)The Annual Accounts have been prepared on a going concern basis.

### CORPORATE GOVERNANCE

The Company is not required to have Corporate Governance report during the year under review. The Company is however aware of the fact of applicability of Clause 49 of the Listing Agreement post 30th September, 2014.

### SECRETARIAL COMPLIANCE REPORT

Pursuant to the provisions of Section 383A of the Companies Act, 1956, read with the Compliance Certificate) Rule, 2001 a Secretarial Compliance Report from M/s. Arun Dash & Associates, Practicing Company Secretaries is attached herewith and forming part of this Directors' Report.

### AUDITORS

M/s. U. S. TANWAR & Co, Chartered Accountants, auditors of the company retire on the conclusion of the ensuing Annual General Meeting and are eligible for appointment. Members are requested to appoint them as Auditors of the company and fix their remuneration.

By Order of the Board of Directors  
For Mirch Technologies Limited

Place: Mumbai  
Dated: 04.09.2014

Sd/-  
Shivkumar Ladha  
Chairman



## FOURTY FRIST ANNUAL REPORT 2013-2014

### Arundas & Associateas

402, Mastermind 1 Royal Palms, Aarey Colony Goregaon East Mumbai 400 065.

B. Com, LLB, MBA (Finance ACS)

#### Compliance Certificate

Registration No. of the Company: U27290MH1972PLC016127  
Nominal Capital: Rs. 1,00,00,000/-

To,  
The Members  
**MIRCH TECHNOLOGIES LIMITED**  
B-701, 7th Floor, Aarus Chambers,  
S. S. Amrutwar Marg Worli,  
Mumbai-400013.

We have examined the registers, records, books and papers of Mirch Technologies Limited 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, 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, We 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 thereunder 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 thereunder except otherwise stated.
3. The Company being a Public Limited Company, comments are not required to this clause.
- 4.The Board of Directors duly met eight times in respect of which meetings proper notices were given and the proceedings were properly recorded and signed.
- 5.The company has duly closed its Register of Members during the financial year.
- 6.The annual general meeting for the financial year ended on 31st March, 2013 was held on 30th September, 2013 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.
- 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 within 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 :  
a.delivered the certificates on lodgment thereof for transfer / transmission or any other purpose in accordance with the provisions of the Act during the financial year.  
b.not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.

c.was not required to post warrants to any members of the Company as no dividend was declared during the financial year.

d.not transferred any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed for a period of seven years to Investor Education & Protection Fund.

e.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 directors to fill casual vacancy 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 agents during the financial year.

17.The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, 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 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 were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

23.The Company has not invited / accepted any deposits falling within the purview of section 58 A during the financial year. However unsecured loan from Companies and Firms listed under Register maintained u/s 301 of the Companies Act, 1956 and Unsecured Loans from Directors and relatives have been taken and the year end balance was Rs. 2,86,91,916/-

24.The Company has made borrowing from companies and firms listed under register maintained under Sec 301 of the Companies Act 1956 and unsecured loans from Directors and relatives.

25.The Company has made loans and investments or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.