



MIRCH TECHNOLOGIES (INDIA) LIMITED

CIN: L27290MH1972PLC016127

**42nd ANNUAL REPORT
AND
STATEMENT OF ACCOUNTS
2014-2015**

**Annual General Meeting
on Wednesday 30th September 2015
at 11.30, a.m. at B 701, 7th Floor,
Aurus Chambers, S.S. Amrutwar Marg,
Worli Mumbai 400 013**

MIRCH TECHNOLOGIES (INDIA) LIMITED

Notice

Notice is hereby given that the 42nd Annual General Meeting of the Company will be held on Wednesday, 30th September, 2015 at the Registered office of the Company at B-701, 7th Floor, Aarus Chambers, S.S. Amrutwar Marg, Worli, Mumbai-400013 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, 2015 and the Statement of Profit and Loss for the year ended 31st March, 2015 along with Directors' Report and Auditors' Report thereon.

2. To appoint a Director in place of Mr. Kumar Sambhaw Ladha (DIN. 00478616), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

3. Appointment of Auditor

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 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. U.S. Tanwar & Co. Chartered Accountants (Firm Registration No. 110810W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 48th AGM of the Company to be held in the year 2021 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. To re-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 a Special 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) Mr. Ravi Kothari (DIN. 06419729), 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 re-appointed as an Independent Director of the Company to hold office for One more term of 1 (One) year up to 29th September, 2016."

5. To re-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 a Special 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) Mr. Rajvirendra Singh (DIN 06770931), 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 re-appointed as an Independent Director of the Company to hold office for One more term of 1 (One) year up to 29th September, 2016."

6. To re-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 a Special 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) Mr. Natwarlal Somani (DIN. 01829336) 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 re-appointed as an Independent Director of the Company to hold office for One more term of 5 (Five) years up to 29th September, 2020."

**By Order of the Board of Directors
For Mirch Technologies (India) Limited**

**Place: Mumbai
Dated: 28.05.2015**

**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 28th September 2015 to 30th September, 2015 (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 sent by RTA on request to the respective shareholders.

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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 address.

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.

13. 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 (as amended from time to time) the Company is pleased to provide members, facility to exercise their right to vote at 42nd 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
- (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 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"> 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. 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.
DOB#	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.
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"> 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 cutoff date in the Dividend Bank details field.

(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.

- 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 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 27th September, 2015 at 10.00 am and ends on 29th September, 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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(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 under help section or write an email to helpdesk.evoting@cdslindia.com.

**By Order of the Board of Directors
For Mirch Technologies (India) Limited**

**Place: Mumbai
Dated: 28.05.2015**

**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

The Board recommends re-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 more term of 1 (One) year up to 29th September, 2016 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 re-appointment for one more 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 Companies Act, 2013.

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 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 5

The Board recommends re-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 more term of 1 (One) year up to 29th September, 2016 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. Rajvirendra 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 re-appointment for one more 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 Companies Act, 2013.

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 re-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 more term of 5 (Five) years up to 29th September, 2020 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 re-appointment for one more term of Five years.

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 Companies Act, 2013.

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.

**By Order of the Board of Directors
For Mirch Technologies (India) Limited**

**Place: Mumbai
Dated: 28.05.2015**

**Shivkumar Ladha
Chairman**

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DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 42nd Annual Report together with Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2015. The highlights of the financial results are as under:

FINANCIAL RESULTS:

The Company's financial performances for the year under review, along with the previous year's figures, are summarized hereunder:

Particulars	Current Year 2014-15 In Rs.	Previous Year 2013-14 In Rs.
Revenue From Operations	-	41,609
Other Income	739,353	316,483
Total Revenue	739,353	358,092
Less: Expenses	27,74,774	4,979,786
Profit / (Loss) before Interest, Tax and Depreciation	(2,035,421)	(2,022,217)
Less: Finance Cost	10,802	6,271
Profit/(Loss) Before Depreciation	(2,046,223)	(2,028,488)
Less: Depreciation	2,384,797	2,593,206
Profit/(Loss) Before Tax	(4,431,020)	(4,621,694)
Less: Tax expenses	2,736,243	1,180,851
Profit / (loss) after tax	(1,694,777)	(3,440,843)

STATE OF COMPANY'S AFFAIRS:

The Company is into the activities of Industrial design and fabrication. The Company has been covering various industries like fertilizers, chemicals, petrochemicals, power plant, fibers, cements, steel plants, pharmaceuticals, dyes and intermediates, paper and pulp and other allied processing industries since its inception.

DIVIDEND:

Your Directors do not recommended any Dividend during the year.

THE AMOUNTS, COMPANY PROPOSES TO CARRY TO ANY RESERVES:

The Board of the Company has decided not to carry any amount to Reserves.

CHANGE IN THE NATURE OF BUSINESS:

The Company has not made any changes in the nature of business during last financial year.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year till the date to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, no Companies have become or ceased to be Company's subsidiaries, joint ventures or associate companies. As the Company do not have any subsidiaries, associates or joint venture companies as per the Companies Act, 2013, no report on the performance of such companies is provided.

CORPORATE SOCIAL RESPONSIBILITY:

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

In the last Annual General Meeting (AGM) the members approved the appointments of Mr. Ravi D. Kothari, Mr. Rajvirendra Singh, and Mr. Natwarlal Somani, as Independent Directors for one term of one year. The Board recommends re-appointment of Mr. Ravi D. Kothari, Mr. Rajvirendra Singh, and Mr. Natwarlal Somani, as Independent Directors. Mr. Shiv Kumar Ladha was appointed as the Managing Director of the Company at the last AGM and Mrs. Usha Devi Ladha was appointed as a Woman Director in the last AGM. Mr. Kumar Sambhaw Ladha, who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment. Mr. Prince D. Singh was appointed as Chief Financial Officer of the Company during last financial year.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act 2013.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of Companies Act 2013, with respect to Directors' responsibility statement, it is hereby confirmed that:

i) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit of the Company for the said period;

iii) the directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) The directors have prepared the Annual Accounts on a going concern basis,

v) The Directors of the Company have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS:

The Company has neither accepted nor renewed any deposit during the year under review.

CORPORATE GOVERNANCE

In terms of SEBI circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014, compliance with the provisions of Clause 49 shall not be mandatory, for the time being, in respect of the companies having paid up equity share capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs.25 Crore, as on the last day of the previous financial year. Accordingly, your company is not required to give corporate governance report.

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PARTICULARS OF CONTRACTS AND ARRANGEMENTS MADE WITH RELATED PARTIES:

There were no Related Party Transactions as referred to in Section 188(1) of the Companies Act, 2013 during the year under review.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return in Form No. MGT 9, as referred to in Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is furnished in Annexure 1 and is attached to this Report.

EXPLANATION OR COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

The Observation made by the Auditors and Note No.2,13 & 20(g) to the Financial Statements are Self-explanatory.

SECRETARIAL AUDITOR:

The Board has appointed M/s Arun Dash & Associates, Company Secretaries, to conduct Secretarial Audit for the financial year ended March 31, 2015 is annexed herewith marked as Annexure II to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal controls that are commensurate with its size and nature of business to safeguard and protect the Company from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year.

SECRETARIAL STANDARDS OF ICSI:

During the year under review, Secretarial Standards were recommendatory in nature, however your Company complied with the same.

RISK MANAGEMENT:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. However there are no risks which in the opinion of the Board threaten the existence of your Company.

VIGIL MECHANISM:

Your Company is committed to highest standard of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. The policy provide a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

AUDITORS:

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s U.S. Tanwar & Co., Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the 41st annual general meeting (AGM) of the Company held on September 29, 2014 till the conclusion of the 48th AGM to be held in the year 2021, subject to ratification of their appointment at every AGM.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. There were no foreign exchange earnings and outgo during the year under review.

BOARD AND COMMITTEE MEETINGS:

A. BOARD MEETINGS

Director	No. of Board Meetings held	No. of Board Meetings attended	Attended last AGM
Mr. Shiv Kumar Ladha	10	10	Yes
Mr. Sadashiv Salian	10	10	Yes
Mr. Natwarlal Somani	10	5	Yes
Mr. Ravi D. Kothari	10	5	No
Mr. Rajvirendra singh Rajpurohit	10	5	No
Mrs. Ushadevi Ladha	10	5	Yes
Mr. Kumar Sambhav Ladha	10	1	No

Ten Board Meetings were held during the year and the dates on which the said meeting were held:- 15th April, 2014, 20th May, 2014, 15th July, 2014, 12th August, 2014, 4th September, 2014, 20th October, 2014, 30th October, 2014 12th November, 2014, 17th January, 2015 and 11th February, 2015.

B. COMMITTEE MEETINGS

I. AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the Companies Audit Committee comprised of three directors. The board has accepted the recommendation of the Audit Committee.

Directors	Category of the Director	No. of Audit Committee meeting held	No. of Audit committee meeting attended
Mr. Shiv Kumar Ladha	Executive Non Independent	2	2
Mr. Natwarlal Somani	Non Executive Independent	2	2
Mr. Ravi D. Kothari	Non Executive Independent	2	2

Two Audit Committee meeting held during the year and the dates on which the said meeting were held:- 12th November, 2014, 11th February, 2015.

ii. NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors.

Directors	Category of the Director	No. of Nomination & Remuneration Committee meeting held	No. of Nomination and Remuneration Committee meeting attended
Shivkumar Ladha	Executive Non Independent	2	2
Natwarlal Somani	Non Executive Independent	2	2
Ravi D. Kothari	Non Executive Independent	2	2

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Two Nomination and Remuneration Committee meeting held during the year and the dates on which the said meeting were held: - 12th November, 2014, 11th February, 2015,

a. TERMS OF REFERENCE

To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

b. REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission.

iii. STAKEHOLDER RELATIONSHIP COMMITTEE

Directors	Category of the Director	No. of Stakeholder relationship Committee meeting held	No. of Stakeholder relationship Committee meeting attended
Natwarlal Somani	Non Executive Independent	2	2
Rajvirendra Singh Rajpurohit	Non Executive Independent	2	2

Two Stakeholder relationship Committee meeting held during the year and the dates on which the said meeting were held:- 12th November, 2014, 11th February, 2015.

ANTISEXUAL HARASSMENT POLICY:

The Company has in place a policy on Anti Sexual Harassment in line with the requirements of The Sexual Harassment of Women at the Work place (Prevention, Prohibition & Redressal) Act, 2013. There were no instances of Sexual Harassment that were reported during the period under review.

PARTICULARS OF EMPLOYEES:

As the Company has no executive who was in receipt of remuneration exceeding the sum prescribed under section 197(12) of the Act read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no details were produced.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant and material orders were passed by any Regulators or Courts or Tribunals impacting the going concern status and company's operations in future during the year under review.

ANNUAL EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by Company's executives, staff and workers.

**For and on behalf of the Board of Director of
MIRCH TECHNOLOGIES (INDIA) LIMITED**

**Shiv Kumar Ladha
Chairman**

**Place: Mumbai.
Date: 28th May, 2015**

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Annexure I

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2015
[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

i	CIN	L27290MH1972PLC016127
ii	Registration Date	18 November,1972
iii	Name of the Company	MIRCH TECHNOLOGIES (INDIA) LIMITED
iv	Category/Sub-category of the Company	Public Limited Company
v	Address of the Registered office and contact details	B-701, 7th Floor, Aurus Chambers, S.S. Amrutwar Marg, Worli , Mumbai-400013 Contact No.02224909003
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Private Limited, Unit No 9, Shiv Shakti Industrtrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai- 400011. Tel : 91-22-2301 6761 / 8261

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Industrial Design and Fabrication	7110	100

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL	NIL	NIL	NIL	NIL

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IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)

(i) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year(01/04/2014)				No. of Shares held at the end of the year (31 /03/2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									
i) Directors	307500	3350	310850	38.86	307500	3350	310850	38.86	0
ii) Directors Relatives	250344	5100	255444	31.93	250344	5100	255444	31.93	0
iii) Person Acting in Concert	0	0	0	0	0	0	0	0	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	557844	8450	566294	70.79	557844	8450	566294	70.79	0.0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	557844	8450	566294	70.79	557844	8450	566294	70.79	0

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B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	100	100	0.01	0	100	100	0.01	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)					0	0	0	0	0
SUB TOTAL (B)(1)	0	100	100	0.01	0	100	100	0.01	0
(2) Non - Institutions									
a) Bodies Corp.	4098	3210	7308	0.91	3250	3210	6460	0.8	0.11
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	35832	187791	223623	27.95	36447	186091	222538	27.82	0.12
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0.0
c) Others (specify)									
a) NRI	200	0	200	0.03	275	0	275	0.03	0
b) Foreign Corporate Bodies	0	0	0	0	0	0	0	0	0
c) Trusts	1950	100	2050	0.26	3200	100	3300	0.41	0.15
d) Hindu Undivided Family	425	0	425	0.05	1033	0	1033	0.13	0.08
e) Employee	0	0	0	0	0	0	0	0	0
d) Clearing member	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2)	42505	191101	233606	29.2	44205	189401	233606	29.2	0.46
Total Public Shareholding (B)= (B)(1)+(B)(2)	42505	191201	233706	29.21	44205	189501	233706	29.21	0.46
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	600349	199651	800000	100	602049	197951	800000	100	0.5