

# **DERA**

## **PAINTS & CHEMICALS LTD.**



**24th Annual Report  
2013-14**

# DERA PAINTS & CHEMICALS LTD.



## **BOARD OF DIRECTORS**

Shri. Kumar V. Shah	- Chairman & Managing Director
Shri H.A.Salunkhe	- Non Executive / Independent Director
Shri Hasmukh Patel	- Non Executive / Independent Director

## **AUDITORS**

C.K.Patil & Co.  
Chartered Accountants

## **SOLICITORS & LEGAL ADVISORS**

Dhru & Company

## **AUDIT COMMITTEE**

Shri H.A.Salunkhe	- Non Executive / Independent Director
Shri Hasmukh Patel	- Non Executive / Independent Director

## **SHARE TRANSFER COMMITTEE**

Shri. Kumar V. Shah	- Chairman & Managing Director
Shri H.A.Salunkhe	- Non Executive / Independent Director

## **BANK**

Sangali Sahakari Bank

## **REGISTERED OFFICE**

2, Juhu Aradhana CHS Ltd.,  
Juhu Lane, Mumbai 400 058  
Maharashtra.  
INDIA

## **REGISTRAR & SHARES TRANSFER AGENT**

Adroit Corporate Services Ltd.  
9, Jaferbhoy Industrial Estate  
Makawana Road, Marol Naka, Mumbai - 400059.

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## DERA PAINTS & CHEMICALS LTD.



Dear SHAREHOLDERS,

Re : MOST URGENT Updation / Confirmation of details

We would like to bring to your notice on verification of the Register of Members of the Company. It is revealed that many mandatory details such as full address with PIN Code, Bank account particulars/ECS details, contact Nos., email address, even the signatures are missing or partial. Due to passage of time the details might have undergone some change. To enable us to update the complete/revised details, if any, you are requested to provide the details in the columns provided overleaf.

While returning the communication kindly ensure to attach the following two documents to enable us to verify and comply with the process of "Know your shareholders".

1. Self attested copy of the PAN Card of the shareholder(s) (including joint holders if any)
2. Copy of the cheque leaf of the first named shareholder.

In case there is a change in your address then you are required to forward a self attested copy of any one of the following document besides the aforesaid two documents:

1. Unique Identification Number (UID) - Aadhar card
2. Passport (relevant page) showing your present address
3. Utility bill (not more than three month old) - Telephone land line, Electricity Bill, Gas Bill, Bank statement

You are requested to return the confirmation/request updation form duly signed by all the shareholders as per the specimen signature recorded with the Company. In case you desire to change your signature and the joint shareholders signature (if any), the same will be taken care of provided the signature(s) is/are attested by your Bank Manager under his/her official seal and signature mentioning your Bank account N/o. besides his/her signature.

**Please treat this as very urgent and return the confirmation/request updation form at the earliest so that the same can be updated before the Book Closure time.**

Thanking you,  
Yours truly,

**For Dera Paints & Chemicals Ltd**

Sd/-

Authorised Signatory

## DERA PAINTS & CHEMICALS LTD.



SCAN COPY AND EMAIL TO [mail@derapaints.net](mailto:mail@derapaints.net) and [info@adroitcorporate.com](mailto:info@adroitcorporate.com)

Or COURIER : Adroit Corporate Services Ltd.9, Jaferbhoy Industrial Estate  
Makawana Road, Marol Naka, Mumbai - 400059.

CONFIRMATION/REQUEST UPDATION FORM UNIT: DERA PAINTS & CHEMICALS LTD

Folio No. : \_\_\_\_\_

You are requested to make note of the following change(s). The supporting documents are attached herewith.

Address :

Bank Details : As per the copy of cheque leaf attached

Contact No. :

Email address :

I/We hereby confirm that the aforesaid details are correct and the above changes may please be incorporated in Register of Members under intimation to me/us.

Name of the holder(s)

Signature

1)

2)

3)

The aforesaid signature is/are attested under our official stamp and signature. The above person(s) is/are maintaining active Bank account No.....with us.

Signature of the Bank Manager

# DERA PAINTS & CHEMICALS LTD.



## **NOTICE**

NOTICE is hereby given that 24<sup>th</sup> Annual General Meeting of the members of the Company **DERA PAINTS & CHEMICALS LIMITED** will be held on Saturday, 27<sup>th</sup> September, 2014 at 9.00 am at Ultra Meeting Room, (In the premises of PXL soft office) 3A/3B, 1st floor, Master Mind ii, Aarey colony, Goregaon East, Mumbai - 400065 to transact the following business.

### **ORDINARY BUSINESS:**

1. To Receive, consider and adopt the Audited balance sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March, 2014 and the Reports of Directors and Auditors thereon.
2. To appoint M/s. C. K Patil & Co, Chartered Accountants (Registration No: 107803W), as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

To consider, and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"Resolved that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, M/s. C.K. Patil & Co., Chartered Accountants, (Firm Registration No. 107803W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the 29th AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such Remuneration plus service tax, out of pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

3. To appoint a director in place of Shri. Hasmukh Patel, DIN No. 00103811 who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS:**

1. Article to be amended u/s14 for Electronic voting

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

**"RESOLVED THAT** the existing Article No. 101 be and is deleted and following Article be substituted in its place.

A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company and/or a Committee thereof be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as may be required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution."

By order of the Board of Directors  
**DERA PAINTS & CHEMICALS LIMITED**

**KUMAR V. SHAH**  
**CHAIRMAN & MANAGING DIRECTOR**

Date : 17<sup>th</sup> May, 2014

Place: Mumbai

# DERA PAINTS & CHEMICALS LTD.



## NOTES

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll instead of himself / herself and the proxy need not be a member of the Company. The enclosed proxy form, if intended to be used should reach the Registered office of the Company duly completed not less than forty-eight hours before the scheduled time of the meeting.
2. The Register of Members and Share Transfer Register shall remain closed from 18<sup>th</sup> September, 2014 to 19<sup>th</sup> September, 2014 (both days inclusive)
3. Members intending to require information about Account to be explained at the meeting are requested to write to the company at least ten days in advance of the annual general Meeting.
4. Members holding shares 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 their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Adroit Corporate Services Pvt. Ltd.
5. 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 Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Adroit Corporate Services Pvt. Ltd.
6. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
7. 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 Adroit Corporate Services Pvt. Ltd., for consolidation into a single folio.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

## EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

That following explanatory statement sets out the material facts referring to Item No. 1 of the Notice convening the Annual General Meeting of the Company.

### ITEM NO. 1

As per provisions of Companies Act, 2013, members are allowed voting by electronic mode. In order to provide members said facility, it is proposed to alter the Articles of Association accordingly.

In view of the above it is proposed to pass special resolutions as given at item No. 1 of the Notice.

The Directors recommend the Special Resolutions for acceptance by the Members.

None of the Company's Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in these resolutions, except to the extent of their shareholdings in the Company.

By order of the Board of Directors  
**DERA PAINTS & CHEMICALS LIMITED**

**KUMAR V. SHAH**  
**CHAIRMAN & MANAGING DIRECTOR**

Date : 17<sup>th</sup> May, 2014  
Place : Mumbai

# DERA PAINTS & CHEMICALS LTD.



## DIRECTOR'S REPORT

To,

The Members

### **DERA PAINTS & CHEMICALS LIMITED**

Your Directors have great pleasure in presenting 24th Annual Report together with the Audited statement of Accounts for the year ended 31st March, 2014

#### **1. FINANCIAL HIGHLIGHT**

PARTICULARS	For the year ended 31st March, 2014 (Rs.in. Lacs)	For the year ended 31st March, 2013 (Rs.in. Lacs)
Profit /(Loss) before Depreciation and Tax	(7.79)	(4.90)
Depreciation on fixed Assets	0.50	0.50
Loss before tax	(8.29)	(5.40)
Deferred tax	(0.00)	(0.05)
Net Profit /(Loss) for the year	(8.29)	(5.45)
Add: Surplus/loss b/f from previous year	(1290.02)	(1284.57)
Balance loss c/f	(1298.31)	(1290.02)

#### **2. OPERATIONS & OUTLOOK**

Your Company has already started trading activity to generate revenue and mitigate losses.

During the year company made Loss of Rs. 8.29 lacs as compared to previous year's loss of Rs. 5.45 Lacs.

#### **3. DIRECTORS :**

Shri Has Mukh Patel , DIN No. 00103811 retires by rotation being eligible, offer himself for re-appointment.

#### **4. DIRECTORS' RESPONSIBILITY STATEMENT :**

The Board of Directors hereby confirms

- That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- That the Directors have selected such accounting policies and applied them consistently and made judgment and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the financial year and of the loss of the company for that period.
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud other irregularities.
- That the Directors have prepared the annual account on a going concern basis.

#### **5. MANAGEMENT DISCUSSION AND ANALYSIS**

A detailed review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis, which forms part of this Report.

# DERA PAINTS & CHEMICALS LTD.



## 6. CORPORATE GOVERNANCE

Your Company believes in transparency and has always maintained a very high level of corporate governance. As required by Clause 49 of the Listing Agreement, a detailed report of Corporate Governance is given as an annexure to this report. Your company is in full compliance with the requirements and disclosures that have to be made in this regard.

## 7. PARTICULAR OF EMPLOYEES:

The Company has no employees in respect of whom information under sub-section 2A of section 217 of the Companies Act, 1956 is required to be furnished.

## 8. DIVIDEND:

In view of the loss, the Directors are unable to recommend any dividend for the year.

## 9. DEPOSITES :

During the year Company has not accepted any deposits from Public.

## 10. AUDITORS:

M/S C. K. Patil & CO. Chartered Accountants, Mumbai, holds office until the conclusion of the forthcoming Annual General Meeting. They signified their willingness to accept re-appointment and have further confirmed their eligibility under section 141 of the Companies Act, 2013.

## 11. AUDITORS REPORT :

Regarding qualification and remarks in the Auditors Report, your Board offers following explanations. Explanation Note 17 (3) Non Compliance of section 383A of the Companies Act, 1956.

Your company has not appointed a full time Company Secretary considering its financial position. However, your Company will appoint the same in the current financial year after successful relisting of its equity shares on BSE.

Note 17 (6) Preparation of Accounts on going concern basis.

The company intends to continue its operations and hence the accounts are prepared ongoing concern basis.

## 12. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information pursuant to Section 217 (1) (e) of the Companies Act, 1956 read with the companies (Disclosure of particular in the Report of Board of Directors Rules, 1988 is given in Annexure – 1 which forms part of this report.

## 13. STATUS UNDER SICK INDUSTRIAL COMPANIES (SPECIAL PROVISION) ACT, 1985.

The Company is a Sick Industrial Company within the meaning of Section 3(1) (0) of the Sick Industrial Companies (Special Provision) Act, 1985.

## 14. ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from the financial institutions, banks, government authorities, BSE, 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 the Company's executives, staff and workers.

By order of the Board of Directors  
**DERA PAINTS & CHEMICALS LIMITED**

**KUMAR V. SHAH**  
**CHAIRMAN & MANAGING DIRECTOR**

Date : 17<sup>th</sup> May, 2014  
Place: Mumbai



# DERA PAINTS & CHEMICALS LTD.



## Annexure – 'I'

Information pursuant to Section 217 (1)(6) of the Companies Act, 1956 read with companies (Disclosure of Particulars in the Report of the Board of Directors) rule 1988 attached to and forming part of the Directors Report for the year ended 31st March, 2014.

### 1. CONSERVATION OF ENERGY

#### Energy conservation measure taken

Constant effort are being made to improve power factor and to effect saving in power and fuel consumption and energy consumption per unit of production ( form 'A').

A. POWER AND FUEL CONSUMPTION	CURRENT YEAR	PREVIOUS YEAR
1. Electricity		
(a) Purchased		
Units ( in thousand)		
Total Amount (Rs.)	NIL	NIL
Rate per Unit (Rs.)		
(b) Own Generation		
2. Coal		
3. Light Diesel Oil		
Quantity (Ltr.)	NIL	NIL
Total Cost (Rs.)	NIL	NIL
Average Rate (Rs.)	NIL	NIL
4. Furnace Oil	NIL	NIL
5. Other/internal generation	NIL	NIL
B. CONSUMPTION PER UNIT PRODUCTION		
1. Electricity (Unit)		
2. Light Diesel Oil (Ltr)		

### II. TECHNOLOGY ABSORPTION ADAPATATION, INNOVATION AND RESEARCH & DEVELOPMENT:

No Technology has been imported by the company. Technology innovation and changes wherever possible are being absorbed and adopted.

### III. FOREIGN EXCHANGE EARNING AND OUTGO:

There were no earning or outgo in Foreign Exchange either during the Current year or Previous year.

By order of the Board of Directors  
DERA PAINTS & CHEMICALS LIMITED

KUMAR V. SHAH  
CHAIRMAN & MANAGING DIRECTOR

Date : 17<sup>th</sup> May, 2014  
Place: Mumbai