

**BOARD OF DIRECTORS**

Mr. Anil K. Bodani, Executive Chairman

Mr. Dharmil A. Bodani, Managing Director

Mr. Shyamal A. Bodani, Executive Director

Mr. D. S. Raghava, Executive Director-Operations

Mr. Harshvardhan Piramal, Non-Executive Director

Mr. Ranjit A. Puranik, Non-Executive Director

Mr. Prakash Mehta, Non-Executive Director

Ms. Amruda Nair, Non- Executive Director (appointed as an Additional Director w.e.f. 03.10.2013)

Mr. Girish M. Dave, Non-Executive Director (resigned w.e.f. 08.04.2013)

**Chief Financial Officer**

Mr. Girish Khandelwal

**Company Secretary**

Ms. Nirmala Agarwal

**Auditors**

Lodha & Co.

Chartered Accountants

**Bankers**

The Hongkong Shanghai Banking Corporation Limited

Standard Chartered Bank

Ratnakar Bank Limited

**Corporate Office**

Jehangir Building,

133, Mahatma Gandhi Road,

Fort, Mumbai-400 001.

**Registered Office**

Plot No. 3, GIDC Industrial Estate

Nandesari- 391 340

Dist. Vadodara, Gujarat.

**Registrar & Share Transfer Agent**

Sharex Dynamic India Pvt. Ltd.,

Unit No. I, Luthra Industrial Premises,

Safed Pool, Andheri Kurla Road,

Andheri (East),

Mumbai-400 072.

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42<sup>nd</sup> Annual General Meeting of Camphor & Allied Products Limited will be held on Friday 26<sup>th</sup> September, 2014 at 12.00 Noon at the Regd. Office of the Company at Plot No. 3, GIDC Industrial Estate, Nandesari – 391340, Dist. Vadodara, Gujarat.

## NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Forty Second Annual General Meeting of CAMPHOR AND ALLIED PRODUCTS LIMITED will be held on Friday the 26<sup>th</sup> September, 2014 at 12:00 Noon at Regd. Office of the Company - Plot No. 3, GIDC Industrial Estate, Nandesari - 391 340, Dist. Vadodara, Gujarat to transact the following business:

### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2014 and the Audited Balance Sheet as at date together with the reports of Directors and Auditors thereon.
2. To declare a dividend on Equity shares.
3. To Appoint a Director in place of Mr. Anil K. Bodani (holding DIN 00617909) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this Meeting, for four consecutive years till the conclusion of the 46<sup>th</sup> Annual General Meeting of the Company in the calendar year 2018 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 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Lodha & Co., (Firm Registration No. 301051E), Chartered Accountants be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting for four consecutive years till the conclusion of the 46<sup>th</sup> Annual General Meeting of the Company in the calendar year 2018 subject to ratification by shareholders annually, at such remuneration as shall be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS:-

5. To appoint Ms. Amruda Nair 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 section 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, Ms. Amruda Nair (holding DIN: 06716791), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 3<sup>rd</sup> October, 2013, pursuant to the provisions of section 260 of the Companies Act, 1956 (section 161(1) of the Companies Act, 2013) and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and 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 an Independent Director of the Company to hold office for 5 (five) consecutive years for a term upto 2<sup>nd</sup> October, 2018.

6. To appoint Mr. Harshvardhan Piramal 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 provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment of 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. Harshvardhan Piramal (holding DIN 00044972), who was appointed as an Independent Director, liable to retire by rotation and whose term expires at this Annual General meeting and in respect of whom the Company has received a notice in writing 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 5 (five) consecutive years for a term upto the conclusion of 47<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

7. To appoint Mr. Prakash Mehta 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 provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment of 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. Prakash Mehta (holding DIN: 00001366), who was appointed as an Independent Director, liable to retire by rotation and whose term expires at this Annual General meeting and in respect of whom the

Company has received a notice in writing 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 5 (five) consecutive years for a term upto the conclusion of 47<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

8. To appoint Mr. Ranjit Puranik 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 provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment of 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. Ranjit Puranik (holding DIN: 00199353), who was appointed as an Independent Director, liable to retire by rotation and whose term expires at this Annual General meeting and in respect of whom the Company has received a notice in writing 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 5 (five) consecutive years for a term upto the conclusion of 47<sup>th</sup> Annual General Meeting of the Company in the Calendar year 2019.

9. To approve the payment of remuneration to Mr. Devendra Singh Raghava 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 in partial modification of the resolution previously passed by the shareholders in their meeting held on 27<sup>th</sup> September, 2013 in this regard and pursuant to the provisions of Section 309 read with section 198 and section 349 of Companies Act, 1956 corresponding to Sections 197, 198 and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Devendra Singh Raghava, Executive Director-Operations of the Company be paid the remuneration as per revised terms of appointment, as the Board of Directors may from time to time determine, not exceeding in aggregate ten percent of net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof; the consent of the Company be and is hereby accorded to the revised terms of appointment of Mr. Devendra Singh Raghava, Executive Director-Operation of the Company, with effect from 1<sup>st</sup> day of April, 2014 to the extent and as set out herein below:

**A. Salary:**

Gross salary not exceeding of Rs. 3,00,000/- per month with effect from 1st April, 2014.

All the other terms of appointment shall remain the same as are set out in the Agreement dated the 12<sup>th</sup> August, 2013, subject, however, to the modifications to be therein made as mentioned hereinabove."

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. To approve the payment of remuneration to M/s N. Ritesh & Associates, Cost Auditor 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 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the remuneration not exceeding Rs. 1,30,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses as approved by the Board of Directors of the Company, be paid to M/s N. Ritesh & Associates, Cost Accountants, for the conduct of the audit of the cost accounting records of the Company, as may be prescribed by the Central Government, for the financial year ending 31<sup>st</sup> March, 2015, be and is hereby ratified and confirmed."

**Place: - Mumbai**

**Date: - 14<sup>th</sup> August, 2014.**

**Registered Office:-**

Plot No. 3, GIDC Industrial Estate,

Nandesari- 391 340

Dist. Vadodara, Gujarat.

[grievance@camphor-allied.com](mailto:grievance@camphor-allied.com)

**By Order of the Board of Directors**  
**Nirmala Agarwal**  
**Company Secretary**

**NOTES:-**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

This instrument appointing proxy in order to be effective should be lodged at the Registered Office of the Company not less than forty- eight hours before the time of the meeting. A blank proxy form is sent herewith.

- 2) Corporate members are requested to send a duly certified copy of resolution authorizing their representatives to attend and vote at the meeting.
- 3) Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their folio no. in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
- 4) All the documents referred to in this notice are open for inspection of the members at the registered office of the Company on all working days between 11.00 a.m.to 1.00 p.m., upto the date of the Annual General Meeting and during the time of the Meeting.
- 5) The Members holding shares in physical form are requested to notify immediately change in their address, bank account details, NECS mandate if any, to the Company's Registrars and Share Transfer Agents, M/s Sharex Dynamic India Private Limited, Unit No. 1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai-400072. Members holding shares in demat account (electronic form) may notify changes to the Depository Participants.
- 6) The Register of Members and Share Transfer Books of the Company shall remain closed from 16<sup>th</sup> September, 2014 to 26<sup>th</sup> September, 2014 (both days inclusive).
- 7) (a) The Company has notified closure of Register of members and Share Transfer Books from 16<sup>th</sup> September, 2014 to 26<sup>th</sup> September, 2014 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.
- (b) Dividend for the financial year ended 31<sup>st</sup> March, 2014 has been recommended by the Board of Directors of your Company. The dividend when declared, will be made payable on or after 7<sup>th</sup> October, 2014 to the shareholders (holding shares in physical form) whose name stand on the Register of Members of the Company on 15<sup>th</sup> September, 2014 and to the beneficial owners (holding shares in demat/electronic form) as per data as the end of the day, the 15<sup>th</sup> September, 2014 given by the depositories.
  - i) The unclaimed dividends for the financial year ended 31<sup>st</sup> March, 2006, which remained unclaimed for a period of 7 years from the date of declaration have been transferred to the Investor Education and Protection Fund established by the Central Government pursuant to Section 205C of the Companies Act, 1956.
  - ii) Dividend for the financial year ended 31<sup>st</sup> March, 2007, which remains unclaimed, will be due for transfer to the Investor Education and Protection Fund of the Central Government on or before 9<sup>th</sup> October, 2014 pursuant to the Provision of Section 205A & 205C of the Companies Act, 1956. Members who have not encashed their dividend warrant(s) for the financial year ended 31<sup>st</sup> March 2007, or any subsequent financial year(s), are requested to seek issue of duplicate warrant(s) from the Company.
  - iii) Shareholders are requested to note that no claim shall lie against Company or the said Investor Education and Protection Fund after the transfer of unclaimed dividend to the Fund.
- 8) The Shares of the Company are under Compulsory demat list of SEBI and therefore trading in equity shares can be done only in demat form. In case you have not demated your shares, you may do so by opening account with any Depository Participant and completing the dematerialization procedures.
- 9) Under the system of payment of dividend through NECS, the shareholders get the credit of dividend directly in their designated bank account. This ensures direct and immediate credit with no chance of loss of warrant in transit or its fraudulent encashment. Shareholders holding share in physical form and desirous of availing NECS facility are requested to furnish particulars of their bank account (including 9 digit MICR code) to the Company's Registrar & Share Transfer Agent, M/s Sharex Dynamic India Private Limited and in respect of shares held in electronic (demat) form such particulars should be furnished to respective Depository Participants.
- 10) Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

- 11) In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 12) 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 Sharex Dynamic (India) Private Limited, for consolidation into a single folio.
- 13) 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents, Sharex Dynamic (India) Private Limited.
- 14) Non- Resident Indian members are requested to inform Sharex Dynamic (India) Private Ltd, immediately of:
  - i) Change in their residential status on return to India for permanent settlement.
  - ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 15) Details of Director retiring by rotation and seeking re-appointment at the ensuing Annual General Meeting:

Mr. Anil K. Bodani (age 74 years), He had started his career in 1958 as a perfumer. He has vast experience of more than 52 years and is an expert in fragrance and flavors industry.

**Place: - Mumbai**  
**Date: - 14<sup>th</sup> August, 2014.**

**By Order of the Board of Directors**  
**Nirmala Agarwal**  
**Company Secretary**

**Registered Office:-**  
Plot No. 3, GIDC Industrial Estate,  
Nandesari- 391 340  
Dist. Vadodara, Gujarat.  
[grievance@camphor-allied.com](mailto:grievance@camphor-allied.com)

## EXPLANATORY STATEMENT

**As required under Section 173(2) of the Companies Act, 1956/ Section 102 of the Companies Act, 2013, the following Explanatory Statements sets out the material facts relating to the item nos. 5 to 10 of accompanying notice dated 14<sup>th</sup> August, 2014.**

### **Item No. 5**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 260 of Companies Act, 1956/ Section 161(1) of the Companies Act, 2013 and the Articles of the Company, Ms. Amruda Nair as an Additional Director of the Company with effect from 3<sup>rd</sup> October, 2013.

In terms of the provisions of section 260 of the Companies Act, 1956 corresponding with the provisions of section 161(1) of the Companies Act, 2013, Ms. Amruda Nair would hold office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidature of Ms. Amruda Nair for the office of Director of the Company.

Ms. Amruda Nair is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Section 149 of the Companies Act, 2013 inter alia stipulates the criteria of Independence should a Company propose to appoint an Independent Director on its Board. As per said section 149, an Independent Director can hold office for a term up to 5(five) consecutive years on the Board of a Company and she shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Ms. Amruda Nair that she meets with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreement.

Ms. Amruda Nair is heading Corporate Asset Management of Hotel Leela Venture Limited; she possesses appropriate skills, experience and knowledge.

In the opinion of the Board, Ms. Amruda Nair fulfills the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and the Listing Agreement. Ms. Amruda Nair is Independent of the Management. Brief resume of Ms. Amruda Nair, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in Corporate Governance Report forming part of Annual Report.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Ms. Amruda Nair be appointed as an Independent Director of the Company.

Copy of the draft letter for appointment of Ms. Amruda Nair as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Ms. Amruda Nair and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Director/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Shareholders.

### **Item No. 6, 7 and 8:**

Section 149 of the Companies Act, 2013 requires all listed public companies to have at least one-third of the total number of directors as Independent Directors. Your Company complies with this requirement.

Sub-section (10) of section 149 of the Companies Act, 2013 further provides that Independent Directors are required to hold office for a term up to five consecutive years on the Board of a company and can be re-appointed thereafter subject to the limit under sub-section (11) of section 149 of the Companies Act, 2013 which provides that they shall not hold office for more than two consecutive terms.

The amended clause 49 of the Listing Agreement with the Stock Exchanges also stipulates similar conditions with regard to initial tenure for appointment of Independent Directors for a term up to five consecutive years.

Further, in terms of sub-section (13) of section 149 read with Explanation to sub-section (6) of section 152 of the Companies Act, 2013, Independent Directors are not liable to retire by rotation.

Mr. Harshvardhan Piramal, Mr. Prakash Mehta and Mr. Ranjit Puranik are Independent Directors of the Company and have held the positions as such for more than 3/5 (three/five) years.

It is proposed to appoint Mr. Harshvardhan Piramal, Mr. Prakash Mehta and Mr. Ranjit Puranik as Independent Directors of the company under section 149 of the Companies Act, 2013 and clause 49 of the Listing Agreement to hold office for 5(five) consecutive years for a term upto the conclusion of the 47<sup>th</sup> Annual General Meeting of the Company in the calendar year 2019.

Mr. Harshvardhan Piramal, Mr. Prakash Mehta and Mr. Ranjit Puranik are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and has given their consent to act as Directors.

The Company has received notices in writing from members' alongwith the deposit of requisite amount under section 160 of the Companies Act, 2013 proposing the candidatures of each of Mr. Harshvardhan Piramal, Mr. Prakash Mehta and Mr. Ranjit Puranik for the office of Directors of the Company.

The Company has also received declarations from Mr. Harshvardhan Piramal, Mr. Prakash Mehta and Mr. Ranjit Puranik that they meet with the criteria of Independence as prescribed both under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Harshvardhan Piramal, Prakash Mehta and Mr. Ranjit Puranik fulfill the conditions for appointment as Independent Directors as specified in the Companies Act, 2013 and the Listing Agreement. Mr. Harshvardhan Piramal, Prakash Mehta and Mr. Ranjit Puranik are Independent of the Management.

Brief resume of Mr. Harshvardhan Piramal, Prakash Mehta and Mr. Ranjit Puranik, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of Annual Report.

Copy of the draft letters for respective appointments of Mr. Harshvardhan Piramal, Prakash Mehta and Mr. Ranjit Puranik as Independent Directors setting out the terms and conditions are available for inspection by members at the registered office of the Company.

The statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Harshvardhan Piramal, Prakash Mehta and Mr. Ranjit Puranik are interested in the resolutions set out respectively at Item No. 6, 7 and 8 of the Notice with regard to their respective appointments.

The relatives of Mr. Harshvardhan Piramal, Prakash Mehta and Mr. Ranjit Puranik may be deemed to be interested in the resolution set out respectively at Item No. 6, 7 and 8 of the Notice, to the extent of their shareholding interest, if any in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item No. 6, 7 and 8 of the Notice for approval by shareholders.

#### **Item No. 9**

In terms of the Resolution passed at a meeting of the Board of Directors held on 12<sup>th</sup> August, 2013 (and approved by Remuneration Committee Meeting dated 12<sup>th</sup> August, 2013) and as approved by the Company in its General Meeting held on 27<sup>th</sup> September, 2013, the terms and conditions for the appointment of Mr. Devendra Singh Raghava are remained same as contained in the agreement dated 12<sup>th</sup> August, 2013 entered into between the Company and Mr. Devendra Singh Raghava subject to Rs. 36,00,000 p.a. for the financial year 2014-15, are as under;

- a) **Salary:** Gross salary not exceeding Rs. 3,00,000/- per month.
- b) **Perquisites:** Perquisites classified in the PART A & B are included in the gross salary (as above) and perquisites classified in PART C are in addition to salary of the Executive Director-Operations, which are as under:-

#### **PART A**

- i. **Medical Reimbursement:** Reimbursement of expenses incurred by the Executive Director-Operations for self and family subject to a ceiling of one month's basic salary in a year or five months' basic salary over a period of five years, which is included in the gross salary.

- ii. **Leave Travel Concession:** Reimbursement of expenses incurred by the Executive Director-Operations for self and family subject to a ceiling of one month's basic salary in a year or five months' basic salary over a period of five years, which is included in the gross salary.

#### PART B

- i. **Provident Fund and Superannuation Fund:** Company's contribution to Provident Fund and Superannuation Fund in accordance with the rules and regulations in force in the Company from time to time.

Contribution to these funds will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

- ii. **Gratuity:** Benefits in accordance with the rules and regulations in force in the Company from time to time, but shall not exceed half a month's salary for each completed year of service.

#### PART C

- i. **Car:** Provision of car for use on Company's business. Personal use of car shall be billed by the Company individually to the Executive Director-Operations.

- ii. **Telephone:** Provision of Telephone, at residence and mobile phone will not be considered as a perquisite.

Personal long distance calls on telephone, mobile phone shall be billed by the Company individually to the Executive Director-Operations.

#### OTHER BENEFITS:

- Leave as per rules in force in the Company from time to time.
- Benefits under loan and other Schemes, in accordance with the practices, rules and regulations in force from time to time.
- Such other benefits as may be provided by the Company to other senior officers from time to time.

In respect of item no. 9, Mr. Devendra Singh Raghava is interested in the resolution to the extent of remuneration, perquisites and benefits, he would enjoy and none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 9.

The Board commends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

#### Item No. 10:

Section 148 of the Companies Act, 2013 provides that the Central Government may direct audit of cost records of class of companies as may be prescribed. In pursuance of Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendation of Audit Committee, which shall also recommend remuneration of such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on 29<sup>th</sup> May, 2014 and 14<sup>th</sup> August, 2014, the Board has considered and approved the appointment of M/s N. Ritesh & Associates, Cost Accountants, for the conduct of the audit of the cost accounting records of the Company, in case the same is prescribed, at a remuneration not exceeding Rs. 1,30,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending 31<sup>st</sup> March, 2015.

None of the Directors and key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

The Board commends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the shareholders and ratification in terms of section 148 of the Companies Act, 2013.

**Place: - Mumbai**  
**Date: - 14<sup>th</sup> August, 2014.**  
**Registered Office:-**

Plot No. 3, GIDC Industrial Estate,  
 Nandesari- 391 340  
 Dist. Vadodara, Gujarat.  
 grievance@camphor-allied.com

**By Order of the Board of Directors**  
**Nirmala Agarwal**  
**Company Secretary**



## DIRECTOR'S REPORT

Your Directors have pleasure in submitting the 42<sup>nd</sup> Annual Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2014.

### Financial Results:

Rs. in lacs

Particulars	Year Ended on 31.03.2014	Year Ended on 31.03.2013
Profit before Interest, Depreciation and Tax	<b>4780.44</b>	<b>3847.56</b>
<b>Deduction</b>		
Interest	<b>886.14</b>	<b>57.47</b>
Depreciation	<b>768.46</b>	<b>314.16</b>
Provision for Income Tax and Deferred Tax	<b>1175.22</b>	<b>1077.40</b>
Income Tax for earlier year	<b>(60.21)</b>	<b>4.74</b>
Net Profit after Tax	<b>2010.83</b>	<b>2393.79</b>
Add: Balance brought forward from last year	<b>4556.95</b>	<b>2163.16</b>
Profit available for appropriation	<b>6567.78</b>	<b>4556.95</b>
<b>Your Directors recommend following Appropriation:</b>		
General Reserve	<b>151.00</b>	-
Proposed Dividends	<b>102.67</b>	-
Corporate Tax on Proposed Dividend	<b>17.45</b>	-
Balance carried to Balance Sheet	<b>6296.66</b>	<b>4556.95</b>

### REVIEW OF OPERATIONS:-

The Company's sales revenue has increased substantially during the year, the Company has achieved turnover of Rs. 30,932.95 Lacs which is increased by 42.67% as compared to last year turnover of Rs. 21,681.51 Lacs.

The Company earned a Profit after tax of Rs. 2010.83 Lacs during the year which is decreased by 16% as compared to last years' Profit after tax of Rs. 2,393.79 Lacs. Profit of previous year was including revenue from the sale of surplus land.

Your Company has performed well during the year by efficiently managing the resources, which result into improved performance and better sales realization, despite steep hike in price of main imported raw materials other inputs like power, natural gas, coal etc.

### DIVIDEND :

Your Company recommended a dividend at the rate of Rs. 2 per Equity Share of Rs. 10/- each. In the previous year no dividend was recommended.

The dividend will be paid to the members whose names appear in the Register of Members as on 15<sup>th</sup> September, 2014 (one day before book closure date); in respect of shares held in dematerialized form, it will be paid to members whose names are furnished by National Securities Depositories Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as beneficial owners as on 15<sup>th</sup> September, 2014 (one day before book closure date).

### FIXED DEPOSIT:

Your Company has accepted 3 deposits during the year of Rs. 2.5 Crores and which were repaid on their due date during the year.

Repayment of matured and unclaimed 4 Deposits amounting to Rs. 44,000/- were made during the year compared to last year's repayment of 5 Deposits amounting to Rs. 90,000/-.

The Company has 6 Deposits of Rs. 2,00,000/- as on 31<sup>st</sup> March, 2014 which have remained unclaimed as on 31.03.2014 compared to last year's 10 Deposits of Rs. 2,44,000 as on 31.03.2013.

### **CORPORATE SOCIAL RESPONSIBILITY:**

The Board of Directors in their meeting held on 29<sup>th</sup> May, 2014, in terms of requirement of section 135 of the Companies Act, 2013 had constituted the Corporate Social Responsibility (CSR Committee) comprising Mr. Shyamal A. Bodani as the Chairman and Mr. Harshvardhan Piramal and Ms. Amruda Nair as members of Committee.

The said committee has been entrusted with the responsibility of formulating and recommending to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

### **INSURANCE:**

The Company's buildings, plant & machinery and inventories have been adequately insured. Loss of profit with respect to both factories has also been adequately insured.

### **DIRECTORS:**

The Board comprises of eight directors, of which four are independent directors.

In accordance with the provisions of Companies Act, 1956 corresponding with the provisions of Companies Act, 2013 and Articles of Association of the Company, Mr. Anil K. Bodani, Executive Chairman of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

Mr. Girish Dave had resigned as Director and discontinued to be Independent Director of the Company w.e.f. 8<sup>th</sup> April, 2013. The Board placed on record significant contributions made by Mr. Girish Dave during his tenure.

Pursuant to the provisions of Section 260 of the Companies Act, 1956 corresponding with the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Amruda Nair was appointed as an Additional Director of the Company, designated as an Independent Director w.e.f. 3<sup>rd</sup> October, 2013 and she shall hold office upto the date of ensuing Annual General Meeting. The Company has received requisite notice in writing from a member proposing Ms. Amruda Nair for appointment as an Independent Director.

In compliance with the provisions of Companies Act, 2013, Mr. Harshvardhan Piramal, Mr. Prakash Mehta and Mr. Ranjit Puranik, Directors retiring at the ensuing Annual General Meeting. The Company has received requisite notices in writing from members proposing Mr. Harshvardhan Piramal, Mr. Prakash Mehta and Mr. Ranjit Puranik for appointments as Independent Directors.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreement with the Stock Exchange.

### **AUDITORS:**

M/s Lodha & Co. Chartered Accountants, Mumbai the Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. In accordance with the provisions of section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, it is proposed to re-appoint them as the Auditors of the Company for a period of four consecutive years commencing from the conclusion of this Annual General Meeting, until the conclusion of 46<sup>th</sup> Annual General Meeting of the Company in the calendar year 2018.

As required under the provisions of section 139 of the Companies Act, 2013, the Company has obtained written consent from M/s Lodha & Co. that their appointment if made would be in conformity with the limits specified in the said section.

Further the Company has received letters from all of them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified for re-appointment.