



**Camphor & Allied Products Ltd.**

43rd Annual Report  
2014-2015

**BOARD OF DIRECTORS**

Late Mr. Anil K. Bodani, Executive Chairman till 20.12.2014	(DIN:00617909)
Mrs. Chandrika A. Bodani, Executive Chairperson (appointed as director w.e.f. 20 <sup>th</sup> January, 2015)	(DIN:00618298)
Mr. Dharmil A. Bodani, Managing Director	(DIN:00618333)
Mr. Shyamal A. Bodani, Executive Director	(DIN:00617950)
Mr. D. S. Raghava, Executive Director-Operations	(DIN:02615737)
Mr. Harshvardhan A. Pirmal, Non-Executive Director	(DIN:00044972)
Mr. Ranjit A. Puranik, Non-Executive Director	(DIN:00199353)
Mr. Prakash V. Mehta, Non-Executive Director	(DIN:00001366)
Ms. Amruda V. Nair, Non- Executive Director	(DIN:06716791)

**Chief Financial Officer**

Mr. Girish Khandelwal

**Company Secretary**

Ms. Nirmala Agarwal (upto 01.12.2014)  
Ms. Sweta Pandey (from 01.12.2014)

**Auditors**

Lodha & Co.  
Chartered Accountants

**Bankers**

The Hongkong Shanghai Banking Corporation Limited  
Standard Chartered Bank  
Ratnakar Bank Limited  
Kotak Mahindra Bank(ING VYASYA 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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43<sup>rd</sup> Annual General Meeting of Camphor & Allied Products Limited will be held on Thursday, 24<sup>th</sup> September, 2015 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 Third Annual General Meeting of CAMPHOR AND ALLIED PRODUCTS LIMITED will be held on Thursday the 24<sup>th</sup> September, 2015 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 Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2015, 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. Shyamal A. Bodani (holding DIN 00617950) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment.
4. To ratify the appointment of the Auditors of the Company and fix their remuneration, as appointed at the Forty-Second Annual General Meeting of the Company held on 26<sup>th</sup> September, 2014 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 first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s Lodha & Co., (Firm Registration No. 301051E), Chartered Accountant as the auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 44<sup>th</sup> Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, be and is hereby ratified."

### SPECIAL BUSINESS:-

5. 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, as amended from time to time, the remuneration of ₹1,30,000/- (Rupees One Lakh Thirty Thousand) plus service tax as applicable and out of pocket expenses as approved by the Board of Directors based on recommendations of Audit Committee of the Company, to be paid to M/s. N. Ritesh & Associates, Cost Accountants, for the conduct of the audit of the cost accounting records of the Company, for the financial year ending 31st March, 2016, be and is hereby ratified and confirmed.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution for appointment of Mrs. Chandrika A. Bodani, as a Whole time-Director of the Company:-

**"RESOLVED THAT** Mrs. Chandrika A. Bodani (holding DIN: 00618298) who was appointed as an Additional Director of the Company on 20<sup>th</sup> January, 2015 and who holds office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under section 160(1) 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.

**RESOLVED FURTHER THAT** subject to the provisions of Section 196, 197, 198 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory amendment(s), modification(s), or re-enactment (s) thereof for the time being in force) and subject to the Central Government approval, if required consent of the Company be and is hereby accorded to the appointment of Mrs. Chandrika A. Bodani as Whole time Director-Executive Chairperson of the Company for a period of five years from 20.01.2015, on the remuneration as may be approved by the Board of Director subject to ₹ 40,00,000/- (Rupees Forty Lacs Only) per annum and on

such terms and conditions as recommended by the Board of Directors and set out in explanatory statement attached hereto and in agreement, with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time and as may be agreed to between the Board of Directors and Mrs. Chandrika A. Bodani.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

**Place: - Mumbai**  
**Date: - 14<sup>th</sup> August, 2015.**

**By Order of the Board of Directors**  
**Sweta Pandey**  
**Company Secretary**  
**ACS 26604**

**Registered Office:-**

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

**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. Pursuant to section 105 of the act a person shall not act as proxy for more than fifty members & holding in aggregate not more than ten percent of the total share capital of the Company. However a single person may act as a proxy for a member holding more than ten percent of the total share capital of the Company provided that such person shall not act as a proxy for any other person.

- 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. I, 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 15<sup>th</sup> September, 2015 to 24<sup>th</sup> September, 2015 (both days inclusive).
- 7) (a) The Company has notified closure of Register of members and Share Transfer Books from 15<sup>th</sup> September, 2015 to 24<sup>th</sup> September, 2015 (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, 2015 has been recommended by the Board of Directors of your Company. The dividend when declared, will be made payable on or after 29<sup>th</sup> September, 2015 to the shareholders (holding shares in physical form) whose name stand on the Register of Members of the Company on 14<sup>th</sup> September, 2015 and to the beneficial owners (holding shares in demat/electronic form) as per data as the end of the day, the 14<sup>th</sup> September, 2015 given by the depositories.

- i) The unclaimed dividends for the financial year ended 31<sup>st</sup> March, 2007, 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, 2008, which remains unclaimed, will be due for transfer to the Investor Education and Protection Fund of the Central Government on or before 29<sup>th</sup> October, 2015 pursuant to the Provision of Section 205A & 205C of the Companies Act, 1956. Members who have not en-cashed their dividend warrant(s) for the financial year ended 31<sup>st</sup> March 2008, 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 Mr. Shyamal A. Bodani, Director retiring by rotation and seeking re-appointment at the ensuing Annual General Meeting:
  - i) Mr. Shyamal A. Bodani, Age 35 years, is a Director of the Company since 22<sup>nd</sup> August, 2008. He had started his career in 2003. Currently undertakes local as well as overseas marketing sales and export promotion etc. and actively involved in financial activities of Company. He holds NIL equity shares of the Company.
- 16) Voting through electronic means Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 43<sup>rd</sup> Annual General Meeting (AGM) by electronic means and through ballot paper at the Annual General Meeting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided through Central Depository Services (India) Limited (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 21<sup>st</sup> September, 2015(9:00 am) and ends on 23<sup>rd</sup> September, 2015 (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 (record date) of 17<sup>th</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

<b>PAN</b>	<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 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>DOB</b>	<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>
<b>Dividend Bank Details</b>	<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 member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

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

- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Camphor And Allied Products Limited on which you choose to vote.



- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for 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.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
17. The Voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 17, 2015.
18. Mr. Suresh Kabra of M/s Samdani Shah & Associates, Baroda has been appointed as the Scrutinizer to scrutinize the voting process (both Remote e-voting and voting process at the AGM) in fair and transparent manner.
19. The Scrutiniser shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutiniser shall not later than three days of conclusion of the meeting, submit a Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and declare the results of the voting forthwith.
20. The results as declared by the Chairman or a person authorised by him in writing along with the Scrutinizer's Report shall be immediately placed on the website of the Company i.e. [www.camphor-allied.com](http://www.camphor-allied.com) after the declaration of results. The results shall also be simultaneously communicated to BSE Limited.

**Place: - Mumbai**  
**Date: - 14<sup>th</sup> August, 2015.**

**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**

**Sweta Pandey**  
**Company Secretary**  
**ACS 26604**

## EXPLANATORY STATEMENT

**As required under Section 102 of the Companies Act, 2013, the following Explanatory Statements sets out the material facts relating to the item nos. 5 to 6 of accompanying notice dated 14<sup>th</sup> August, 2015.**

### Item No. 5

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 28.05.2015, has considered and approved the appointment of M/s. N. Ritesh & Associates as the Cost Auditor of the Company for the financial year 2015-16 at a remuneration of ₹ 1,30,000/- (Rupees One Lakh Thirty Thousand) per annum plus service tax as applicable and reimbursement of out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

The Resolution as at Item No. 5 of the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 5 for your approval.

### Item No. 6:

The Board of Directors of the Company at its meeting held on 06<sup>th</sup> February, 2015 has appointed Mrs. Chandrika A. Bodani as Whole time Director of the Company subject to approval of shareholders for a period of 5(Five) years commencing from 20<sup>th</sup> January, 2015 with remuneration subject to ₹ 40,00,000/- p.a. The Company has entered into an Agreement with Mrs. Chandrika A. Bodani signifying the terms and condition of her appointment.

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 Mrs. Chandrika A. Bodani for the office of Director of the Company, liable to retire by rotation.

Mrs. Chandrika A. Bodani has over 3 decade of rich experience in the field of Fragrances and Aroma Chemicals. Further Mrs. Chandrika A. Bodani is also a Director in M/s Oriental Aromatics Limited, holding Company of Camphor And Allied Products Limited since 1997.

The Board considered the knowledge, experience and expertise of Mrs. Chandrika A. Bodani in the field of Fragrances and Aroma Chemicals and is of the opinion that appointment of Mrs. Chandrika A. Bodani as Whole time Director shall be of immense benefit to the Company.

A copy of the Agreement executed between Mrs. Chandrika A. Bodani and the Company shall be available for inspection without payment of fees by any member of the Company at the Registered Office of the Company during 11.00 a.m. to 1.00 p.m. on any working day, excluding national holidays, up to the date of Annual General Meeting (AGM).

As Mrs. Chandrika A. Bodani has attained the age of 72 years, her appointment is required to be approved by Special Resolution passed at general meeting.

In view of aforesaid facts your directors recommend passing of resolution at item no. 6 as Special Resolution.

Mr. Dharmil A. Bodani and Mr. Shyamal A. Bodani, being the relative of Mrs. Chandrika A. Bodani are interest in this item of business.

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

**Place: - Mumbai**

**Date: - 14<sup>th</sup> August, 2015.**

**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**

**Sweta Pandey**  
**Company Secretary**  
**ACS 26604**



## Annexure to Item No. 3 &amp; 6

Details of Directors seeking appointment and / or re-appointment at the ensuing Annual General Meeting (as per Clause 49 of the Listing Agreement with the Stock Exchanges).

Sr. No.	Name of Directors	Mr. Shyamal A. Bodani	Mrs. Chandrika A. Bodani
1.	Date of Birth	22.09.1980	26.09.1942
2.	Age	34	72
3.	Date of Appointment	22.08.2008	20.01.2015
4.	PAN	ADAPB7590D	AACPB0480H
5.	DIN	00617950	00618298
6.	Expertise in Specific functional area	Has over 12 years of experience. Currently undertakes local as well as overseas marketing sales and export promotion etc and actively involved in financial activities of Company.	Has over 3 decade of rich experience in the field of Fragrances and Aroma Chemicals
7.	No. of equity shares held in the Company (as on 31 <sup>st</sup> March, 2015)	NIL	NIL
8.	Qualifications	B.A. (Hons.) International Business Studies, London, U.K.	Inter
9.	List of other directorships (excluding Foreign Companies)	Oriental Aromatics Limited.  Oriental Fragrances And Flavours Private Limited.  Keshavlal V. Bodani Education Foundation	Oriental Aromatics Limited.  Oriental Fragrances And Flavours Private Limited.  Keshavlal V. Bodani Education Foundation.
10.	Membership/Chairmanship of other public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
11.	Relationship, if any, between Directors inter-se	Mr. Dharmil A. Bodani & Mrs. Chandrika A. Bodani	Mr. Dharmil A. Bodani & Mr. Shyamal A. Bodani

## DIRECTOR'S REPORT

Your Directors have pleasure in submitting the 43<sup>rd</sup> Annual Report together with the Audited Accounts of your Company for the year ended 31<sup>st</sup> March, 2015.

### Financial Results:

₹ in lacs

Particulars	Year Ended on 31.03.2015	Year Ended on 31.03.2014
Profit before Interest, Depreciation and Tax	<b>4388.07</b>	<b>4780.44</b>
<b>Deduction</b>		
Interest	<b>816.19</b>	<b>886.14</b>
Depreciation	<b>877.86</b>	<b>768.46</b>
Provision for Income Tax and Deferred Tax	<b>853.12</b>	<b>1175.22</b>
Income Tax for earlier year	<b>(84.75)</b>	<b>(60.21)</b>
Net Profit after Tax	<b>1925.65</b>	<b>2010.83</b>
Add: Balance brought forward from last year	<b>6296.65</b>	<b>4556.95</b>
Profit available for appropriation	<b>8222.29</b>	<b>6567.78</b>
<b>Your Directors recommend following Appropriation:</b>		
General Reserve	<b>—</b>	<b>151.00</b>
Proposed Dividends	<b>77.01</b>	<b>102.67</b>
Corporate Tax on Proposed Dividend	<b>15.68</b>	<b>17.45</b>
Balance carried to Balance Sheet	<b>8074.78</b>	<b>6296.66</b>

### REVIEW OF OPERATIONS/STATE OF COMPANY'S AFFAIR:-

The Company's sales revenue has increased substantially during the year, the Company has achieved turnover of ₹ 35,505.74 Lacs which is increased by 14.78% as compared to last year turnover of ₹ 30,932.95 Lacs.

The Company earned a Profit after tax of ₹ 1925.64 Lacs during the year which is decreased by 4.24% as compared to last years' Profit after tax of ₹ 2010.83 Lacs.

Your Company has performed well during the year by efficiently managing the resources, which result into improved performance and better sales. However there was reduction in profitability due to 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 ₹ 1.5 per Equity Share of ₹ 10/- each. In the previous year the dividend at the rate ₹ 2 per Equity Share of ₹ 10/- each was recommended.

The dividend will be paid to the members whose names appear in the Register of Members as on 14<sup>th</sup> September, 2015 (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 14<sup>th</sup> September, 2015 (one day before book closure date).

#### FIXED DEPOSIT:

Your Company has not accepted or repaid any Fixed Deposits within the meaning of Section 73 of the Companies Act, 2013.

The Company has 6 deposits of ₹ 2,00,000/- as on 31<sup>st</sup> March, 2015 which have remain unclaimed.