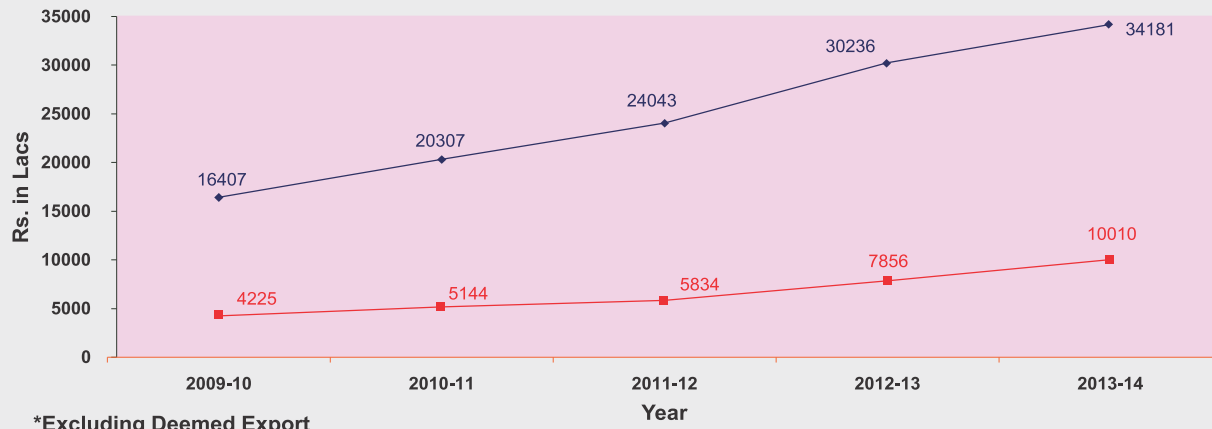




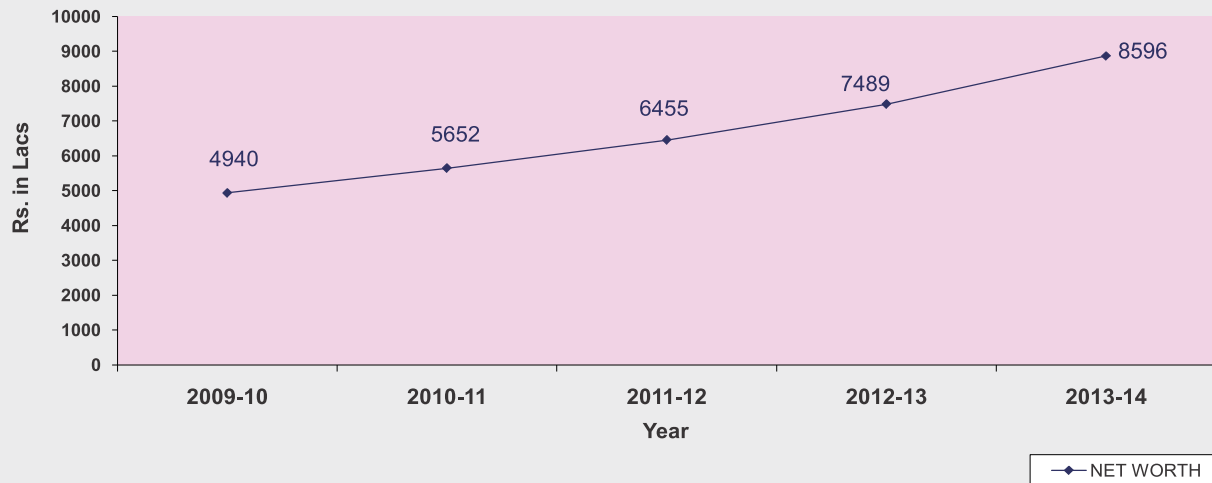
PODDAR
PIGMENTS LTD.

Annual Report 2013-14

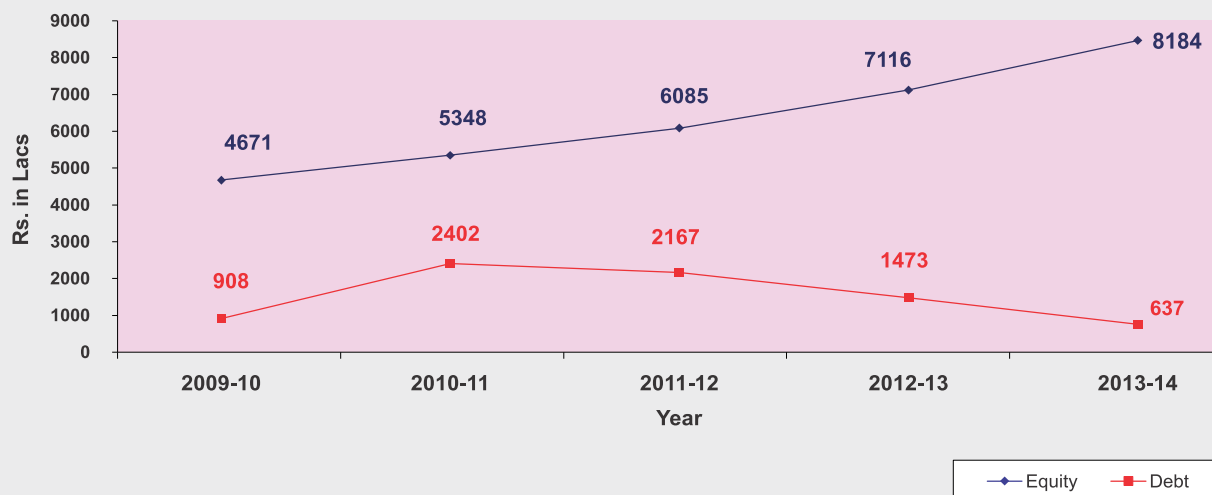
REVENUE RECEIPTS & EXPORT



NET WORTH



DEBT EQUITY





BOARD OF DIRECTORS

Shri Kishore Rungta
Smt. Mahima P. Agarwal
Shri M.K. Sonthalia
Shri N. Gopalaswamy
Shri R.K. Sureka, CEO
Shri S.S. Poddar, Managing Director

AUDITORS

M/s. K.N. Gutgutia & Company
Chartered Accountants
New Delhi

BANKERS

State Bank of India
Punjab National Bank

REGISTERED OFFICE & WORKS

E-10-11 & F-14 to 16, RIICO Industrial Area
Sitapura, Jaipur-302 022 (Rajasthan)
CIN : L24117RJ1991PLC006307
Telephone Number : 0141-2770202- 203
Fax Number : 0141-2771922
Email : jaipur@poddarpigments.com
Website : www.poddarpigments.com

CORPORATE OFFICE

302, Nanak Chambers,
3rd Floor, (Opp. Fun Republic),
New Link Road,
Andheri (W), Mumbai-400053



CONTENTS

PAGES

Notice	3
Directors' Report	8
Management Discussion and Analysis	13
Report on Corporate Governance	15
Auditors' Certificate on Corporate Governance	21
Auditors' Report	22
Balance Sheet	25
Statement of Profit & Loss	26
Cash Flow Statement	27
Notes to the Accounts	28



NOTICE

NOTICE is hereby given that the **TWENTY THIRD ANNUAL GENERAL MEETING** of the Company will be held at the Registered Office of the Company at **E-10,11 & F-14 TO 16, RIICO INDUSTRIAL AREA, SITAPURA, JAIPUR-302022 (RAJASTHAN) on Saturday, the 23rd August, 2014 AT 11.00 A. M.** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the year ended 31st March, 2014 and the Balance Sheet as at that date and the Directors' and Auditors' Report thereon.
2. To declare a Dividend for the year 2013-14 on Equity Shares.
3. To appoint a Director in place of Smt. Mahima P. Agarwal (DIN: 03588809), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint the Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration. M/s. K. N. Gutgutia & Co., the retiring Auditors are eligible for re-appointment.

SPECIAL BUSINESS

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

"RESOLVED THAT, pursuant to the provision of Section 148 of the companies Act, 2013 and subject to such guidelines and approval as may be required in the matter for the re-appointment of M/s. K. G. Goyal & Associates, Cost Accountants, Jaipur, as Cost Auditors to audit the cost records maintained by the Company in respect of manufacturing of Masterbatches for the Financial Year 2014-15 on a remuneration of Rs.50,000/- (Rupees fifty thousand only) plus Service Tax as applicable, be and is hereby ratified."

6. To appoint Shri Kishore Rungta (DIN: 00681634) 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, Shri Kishore Rungta (DIN: 00681634), who was appointed as a 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 31st March, 2019".

7. To appoint Shri M. K. Sonthalia (DIN: 00021297) 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, Shri M. K. Sonthalia (DIN: 00021297), who was appointed as a Director liable to retire by rotation 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 31st March, 2019".

8. To appoint Shri N. Gopalaswamy (DIN: 00017659) 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, Shri N. Gopalaswamy (DIN: 00017659), who was appointed as a Director liable to retire by rotation 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 31st March, 2019".

Registered Office:

E-10,11 & F-14 to 16
RIICO Industrial Area, Sitapura,
Jaipur- 302 022
Tel: 91 0141-2770202/203
Fax : 91 0141-2771922
E-mail: jaipur@poddarpigments.com
Website : www.poddarpigments.com
CIN : L24117RJ1991PLC006307
DATE: 12th July, 2014

By order of the Board

NAVIN JAIN
Company Secretary



NOTES:

1. Explanatory Statement as required under section 102 of the Companies Act, 2013 is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting (AGM) 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 the proxy, in order to be effective, must be deposited at the company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a Member holding more than 10 % of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 16.08.2014 to 23.08.2014 (both days inclusive).
4. Details of Smt. Mahima P. Agarwal, required to be provided pursuant to Clause 49 of Listing Agreement, are furnished in the Corporate Governance Report published elsewhere in the Annual Report.
5. Members are requested:
 - a. to bring their copy of the Annual Report at the Meeting.
 - b. to notify any change in their address to M/s Link Intime India Private limited (R&T) / Company.
6. If the Dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend will be made on or after 06.09.2014 as under:
 - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as on the close of business hours on 15.08.2014;
 - b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 15.08.2014.
7. In case of transfer of physical shares, the instrument of Share Transfer complete in all respect, should be sent so as to reach to the Registered Office of the Company or at the office of R & T Agent prior to the closure of the Register of Members as stated above.
8. The copies of relevant documents can be inspected at the Registered Office of the company on any working day between 10.30 A.M. to 12.30 P.M., till the date of Twenty Third Annual General Meeting.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
10. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on September, 17, 2013 (date of last Annual General Meeting) on the website of the Company (www.poddarpigments.com), as also on the Ministry of Corporate Affairs website.
11. 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 their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Link Intime India Pvt. Ltd.
12. **E-VOTING**

The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

 - (i) The e-voting period begins on 17.08.2014 (9.00 a.m. IST) and ends on 19.08.2014 (6.00 p.m. IST). 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 18.07.2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (ii) Log on to the e-voting website www.evotingindia.com
 - (iii) Click on "Shareholders" tab.
 - (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (v) 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.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) 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.
 - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form.

PAN* Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

 - 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

Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) 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.

(xix) Note for institutional Shareholders:

- 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.
- (xx) 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.

Other Instructions :

- a. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18.07.2014 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- b. Sh. Babu Lal Patni, Practicing Company Secretary (Membership No. 2304), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- c. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor of or against, if any, forthwith to the Chairman of AGM.
- d. The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company as on 18.07.2014.
- e. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.poddarpigments.com and on the website of CDSL within two days of the passing of the resolutions at the 23rd Annual General Meeting of the Company on 23.08.2014, and communicated to the BSE Ltd.



ANNEXURE TO NOTICE

Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)

Item No. 5

On the basis of recommendation of the Audit Committee, the Board of Directors has re-appointed M/s. K. G. Goyal & Associates, Cost Accountants, Jaipur as Cost Auditors for 2014-15 on a remuneration of Rs. 50,000/- (Rupees fifty thousand only) plus Service Tax as applicable.

Certificate dated 14.04.14 issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection at the registered office of the Company during 10.30 A.M. to 12.30 P.M. on all working days and shall also be available at the meeting.

As per Section 148 of the Companies Act, 2013 and Rule 14 of Companies (Audit and Auditors) Rules, 2014, the appointment and remuneration, payable to the Cost Auditors is to be ratified by the Shareholders. Hence, this resolution is put for the consideration of the shareholders.

None of the Directors and Key Managerial personnel or relatives of them are interested in the above resolution.

The Board of Directors recommends the resolution for your approval.

Item No. 6, 7 & 8

Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy are Independent Directors of the Company.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5(five) consecutive years for a term up to 31st March, 2019.

Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Director.

The Company has received notices in writing from members alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy for the office of Director of the Company.

The Company has also received declarations from Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy, fulfill the conditions for appointment as independent Directors as specified in the Act and the Listing Agreement. Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy are independent of the management.

Brief resume of Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy, 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 stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are given on page no. 7.

Copy of the respective draft letters for appointment of Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy as independent Director setting out the terms and conditions, are 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.

Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy are interested in the resolutions set out respectively at item Nos. 6, 7 and 8 of the Notice with regard to their respective appointments.

The relatives of Shri Kishore Rungta, Shri M. K. Sonthalia and Shri N. Gopalaswamy may be deemed to be interested in the resolutions set out respectively at item Nos. 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 Nos. 6, 7 and 8 of the Notice for approval by the shareholders.



Brief resume of Independent Directors are as under :-

Particulars	Shri Kishore Rungta	Shri M. K. Sonthalia	Shri N. Gopalaswamy
Date of Birth	24th September, 1951	16th September, 1957	6th February, 1932
Date of Appointment	25th July, 2011	28th February, 1994	1st July, 1994
Qualifications	B. Com.	B. Com.	B. Sc./ B. E.
Expertise in specific functional area	He is an industrialist having vast experience.	He is an industrialist having vast experience.	He is senior member of the Institute of Industrial Engineers, U.S.A. and also the fellow of Institute of Engineers India. He is having about 5 decades of experience.
Directorships held in other public companies (excluding foreign companies and section 25 Companies Act, 1956)	<ol style="list-style-type: none"> 1. MAN Structural Private Ltd. 2. Indoman Structurals Pvt. Ltd. 3. Astha Prime Commodite Pvt. Ltd. 4. Pukhraj Enterprises Pvt. Ltd. 5. Tirupati Build Projects Pvt.Ltd. 6. Mohit Tower Private Limited 7. Tirupati Prime Commodite Private Limited 8. Sapphire Telecom Private Limited 	<ol style="list-style-type: none"> 1. Siddharth Media Holdings Private Limited 2. Express Publications (Madurai) Limited 3. Dinamani Publications Limited 4. Express Publications (Chennai) Limited 5. Express News Services Private Limited 6. Ambattur Enterprises Limited 7. Kannada Prabha Publications Limited 8. Claris Global Solutions (India) Pvt. Ltd. 9. Sterling Newspapers Private Limited 	<ol style="list-style-type: none"> 1. Dalmia Bharat Limited 2. Shri Najaraj Ceramic & Chemical Industries Limited 3. Sri Shanmugha Mines & Minerals Limited 4. Sri Swaminatha Mines & Minerals Limited 5. Sri Subramanya Mines & Minerals Limited 6. Integrated Enterprises (India) Ltd. 7. DCB Power Ventures Limited 8. Dalmia Cement (Bharat) Limited
Memberships/ Chairmanships of committees of other public companies (includes only Audit Committee and Shareholders/Investors Grievance Committee)	Nil	Nil	Nil
Number of shares held in the Company	Nil	Nil	Nil
Relationship between directors	No	No	No

Registered Office:

E-10,11 & F-14 to 16
RIICO Industrial Area, Sitapura,
Jaipur- 302 022
Tel : 91 0141-2770202/203
Fax : 91 0141-2771922
E-mail : jaipur@poddarpigments.com
Website : www.poddarpigments.com
CIN : L24117RJ1991PLC006307

By order of the Board

NAVIN JAIN
Company Secretary

DATE : 12th July, 2014



DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

Your Directors are pleased to present the Twenty Third Annual Report and the Audited Financial Statements for the year ended 31st March, 2014.

FINANCIAL RESULTS (Summary of key data) [Rs.In Lacs]

Particulars	2013-2014	2012-2013
Revenue Receipts	34007	30043
Other Income	174	193
Total Revenue Receipts including other income	34181	30236
Operating Profit before Finance Cost, Depreciation & Tax	2388	2194
Loss on sale of Investments	(97)	(7)
Less: Finance Cost	121	169
Depreciation	260	265
Profit before tax	1910	1753
Less: - Current Tax	525	471
- Tax in respect of earlier years	-	(1)
- Deferred Tax	38	4
Profit after tax	1347	1279
Balance brought forward from previous year	576	500
Profit available for appropriations	1923	1779
APPROPRIATION		
Proposed Dividend on Equity Shares	239	212
Tax on Dividend	40	36
General Reserve	1061	955
Balance Carried to Balance Sheet	583	576

REVIEW OF OPERATIONS

During the year under review, your Company performed well in all areas of its operations, with impressive top line growth and consistent earnings, reflecting the effective corporate strategy of creating multiple drivers of growth. Your Company has maintained its leadership, due to continuous thrust on Research, Development and Technology up-gradation innovative products and is expected to further improve its performance in forthcoming years.

Your Company has scaled new heights in overall performance and has set new benchmarks in terms of turnover (including export benefit). During the year, your Company has achieved a turnover of Rs. 34007 lacs as against Rs. 30043 lacs in the previous year, registering an increase of 13.19 % over the previous year. The growth in sales volume, despite a subdued economical scenario, was made possible due to a focus on value added products.

EXPORT

Your Company has also improved its performance in Exports and achieved a direct export turnover of Rs. 9650 lacs as against

Rs. 7580 lacs in previous year, registering an increase of 27.31%. Despite stiff competition from other countries, international buyers show preference to your company's product due to its quality. The international market is expected to grow further.

DIVIDEND

Based on the Company's performance, the Directors are pleased to recommend a dividend of Rs. 2.25 per share for the year 2013-14, subject to the members' approval. The dividend on the Equity Shares, if approved by the members, would involve a cash outflow of Rs. 279.30 Lacs, including dividend distribution tax.

MARKETING

Through consistent efforts in maintaining and improving the international quality standards, your Company has noticed that there is good demand for its products. This has helped in facing price competition in both domestic and international markets and also achieved increased volume. With sustained efforts, we expect further improvements in our performance in the current year. Your Company will continue to seek new markets while consolidating its hold over the existing customers.

RESEARCH AND DEVELOPMENT

Your company continues to benefit from the strong foundation and long tradition of Research and Development (R&D), which differentiate us from many others.

In an increasingly competitive business environment, your Company recognizes the importance of Research & Development (R&D) to maintain its leadership position. Your Company has, over the years, invested significantly in its Research & Development (R&D) facility, as a key source of sustainable competitive advantage.

The R & D division of your Company, located at its plant (recognized by the Department of Science and Industrial Research (DSIR), Government of India, as an In-House R&D Unit), constantly endeavors to innovate and change the product-mix/process, to create higher value items at lower costs and to widen its range of new generation masterbatches. Its R&D efforts aim at ensuring cost optimization and environment protection. It strives to leverage modern advances in science and technology and blend the same with classical concepts of product development.

The R&D division of your company is equipped with state-of-the-art equipments. These equipments are used to test dispersion, filterability, mechanical, rheological, thermal & colorist properties of products that are being developed for customer specific requirements. Tests are carried out conforming to internationally accepted test standards.

QUALITY INITIATIVES

Your Company has established various quality initiatives to meet or exceed the expectations of its customers. It has invested in various pilot plants and state-of-the-art testing equipment in order to carry out all relevant tests for masterbatches, which support the smooth running of its customers' production process well.