

# Parmax Pharma Limited

8 B, National Highway, Survey No.52,  
Post Box No. 63, at Hadamtala, District Rajkot

Cin No. L24231GJ1994PLC023504

## NOTICE

Notice is hereby given that the **Twentieth Annual General Meeting** of the members of **Parmax Pharma Limited** will be held at the Registered Office of the Company at 8-B, National Highway, Survey No.52, Post Box No. 63, at Hadamtala, District Rajkot on the **Monday, 30<sup>th</sup> day of September, 2014** at 3.00 P.M. to transact the following business:-

### ORDINARY BUSINESS

1) To receive, consider and adopt the Statement of Accounts for the year ended on 31<sup>st</sup> March, 2014 and the Reports of the Board of Directors' and Auditors' thereon.

2) To appoint a Director in place of Shri Alkesh R Gosalia who retires by rotation and being eligible offers himself for reappointment

3) To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of company and to authorise the Board to fix their remuneration.

By Order of the Board of Directors

*Mahasukh C. Gopani*

Date: 02.09.2014  
Place: Hadamtala

Mahasukh C. Gopani  
Chairman

### Regd.Office:

8-B, National Highway,  
Survey No.52,  
Post Box No. 63,  
Hadamtala,  
District Rajkot

### NOTES:

1. A member entitled to attend and vote at the General Meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before commencement of the business of the Company.



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2. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 am to 1.00 pm upto the date of Annual General Meeting.
3. Members are requested to bring their copy of Annual Report along with them at the meeting.
4. Members are requested to send their queries, if any, at least ten days before the date of meeting so that the information can be made available at the meeting.
5. Members are requested to intimate the change of any, in their registered address at the earliest quoting their folio number.
6. Members are requested to quote Folio Numbers in their correspondence.

By Order of the Board of Directors

*Mahasukh C. Gopani*  
✕

Date : 02.09.2014  
Place : Hadamtala

Mahasukh C. Gopani  
Chairman



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Cin No. L24231GJ1994PLC023504

## DIRECTORS REPORT

To,

The Members

Parmax Pharma Limited

Your Directors have pleasure in Presenting the 20<sup>th</sup> Annual Report together with Audited Accounts for the year ended 31st March, 2014

### 1. FINANCIAL RESULTS & OPERATIONS:

	Current Year (2013-14)	Previous Year (2012-13)
Sales/Other Income	600292	-
Profit before Depreciation and Interest	400088	-299020
Less : Depreciation	-	-
Less : Interest	-	-
Net Profit before Tax	400088	-299020
Less : Taxes on Income	37000	-
Credit Balance of P & L A/c C/f to Balance Sheet	363088	-299020

### 2. DIVIDEND:

The Directors do not recommend dividend for the year 2013 - 2014 with a view to accumulate funds for future requirement and also to strengthen the financial position of the company.

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### **3. PARTICULARS OF EMPLOYEES**

The information as required Under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975 and forming part of Directors Report is not applicable.

### **3. NOTES TO THE ACCOUNTS**

The notes to the accounts referred to in the Auditor's Report are self explanatory and therefore do not call for any further explanations.

### **4. DIRECTORS RESPONSIBILITY STATEMENT U/S. 217(2AA):**

Your Directors would like to inform members that the audited accounts containing the financial statements for the year 2014 are in full conformity with the requirements of the Act and they believe that the financial statements reflect fairly the form and substance of transaction carried out during the year and reasonable present the Company's financial condition and results of operations. The financial statements are audited by the statutory auditor M/s. B. A. Shah Associates, Chartered Accountants and it is confirmed and as per the provisions of Section 217 (2AA), the Board of Directors undertake :

i. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure :

ii. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year end of the profit or loss of the company for that period :

iii. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities :

iv. That the directors had prepared the annual accounts on a going concern basis.

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## **5. AUDITORS**

The present Auditors B. A. SHAH ASSOCIATES, Chartered Accountants retires on the ensuing meeting and being eligible offer themselves for re-appointment.

## **6. INDUSTRIAL RELATIONS**

During the year under review the industrial relations were cordial.

## **7. CONSERVATION OF ENERGY**

As in the past the company continues its efforts to reduce wastage of energy consumption per unit of production.

## **8. TECHNOLOGY ABSORPTION**

### **Research & Development (R & D)**

#### **1. Specific areas in which R & D carried out by company**

- Improvement in product quality
- Process improvement
- Cost effectiveness

#### **2. Benefits derived as result of the above R & D**

Improvement in product quality and reduction in damage during the time of the handling this resulting into cost effectiveness.

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### 3. Future plan of action

- Optimisation of process parameters with emphasis on cost reduction and simplification.
- Development of new product based on feedback from the market.

ON BEHALF OF BOARD OF DIRECTORS

PARMAX PHARMA LIMITED

*Mahesh Patel*

PLACE : RAJKOT

DATE : 02.09.2014

SD/-

DIRECTORS

# PARMAX PHARMA LIMITED

## COMPANY AUDIT REPORT FOR THE YEAR ENDED 31.03.2014

### B A SHAH ASSOCIATES

Office:

209-Sapphire, II<sup>nd</sup> Floor  
21/25-B New Jagnath Plot,  
RAJKOT- 360 001

Electronic Address:

(O) 0281-2468261  
(F) 0281-3045432  
(M) 09879082062  
(E) basasso@hotmail.com  
or  
basasso.office@gmail.com

**BHARAT A. SHAH**

B.Com., F.C.A. (DISA)

**B. A. SHAH ASSOCIATES**  
Chartered Accountants

209, Sapphire, 2<sup>nd</sup> Floor, 21/25-B New Jagdish Plot, Near Matadia House, Rajkot - 360 001

TO THE MEMBERS OF PARMAX PHARMA LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of **PARMAX PHARMA LIMITED** which comprise the Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2003 issued by the Central Government of India in terms of Sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure, a statement on the matters specified in paragraph 4 & 5 of the said order.
2. As required by Section 227(3) of the Act, we report that:
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, Profit and Loss Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - (e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

Place: RAJKOT  
Date: 02.09.2014



**B. A. SHAH ASSOCIATES**  
Chartered Accountant  
Firm Registration No : 109493W

*Bharat A Shah*

**BHARAT A. SHAH**  
Proprietor  
Membership No: 034222