

Parmax Pharma Limited

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

CIN:- L24231GJ1994PLC023504

NOTICE

Notice is hereby given that the 21st 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, 30th day of September, 2015 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 31st March, 2015 and the Reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. 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
FOR, PARMAX PHARMA LIMITED.**



**ALKESH M. GOPANI
MANAGING DIRECTOR
DIN: - 00465670**

**DATE: 27/08/2015
PLACE: HADAMTALA**

Regd.Office:

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

DIRECTOR'S REPORT

1. Dear Shareholders,

The directors are pleased to present their 21st Annual report on the business and operations of the Company and the Audited financial accounts for the Year ended 31st March, 2015.

2. FINANCIAL RESULTS:

Particulars	For the year ended on 31 st March, 2015	For the year ended on 31 st March, 2014
Net Total Income	601761	600292
Less: Operating and Admin. Exps	242044	200204
Profit before depreciation and Taxes	359718	400088
Less: Depreciation	---	---
Less: Extraordinary/Exceptional Items	---	---
Profit before Tax (PBT)	359718	400088
Less: Taxes (including deferred tax and fringe benefit tax)	135000	37000
Profit after Tax (PAT)	224718	363088
Balance Available for appropriation	941177	578089
Which the Directors propose to appropriate as under:		
(i) Proposed Dividend	----	----
(ii) Corporate Dividend Tax	----	----
Surplus Carried to Balance Sheet	1165895	941177
Earnings Per Share- Basic and Diluted		

3. HIGHLIGHTS OF PERFORMANCE:

The total revenue of the Company has increased from Rs. 600292 to Rs. 601761. The profit before tax of the Company has decreased from Rs. 400088 to Rs. 359718. The net profit after tax has decreased to Rs. 224718 as compared to previous year's net profit of Rs.363088.

4. DIVIDEND:

Keeping in view the financial results and in order to conserve financial resources for the future requirement of the fund, your directors do not recommend any dividend during the year under review.



5. PUBLIC DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANY:

The company has no subsidiary/ joint venture/ associate company.

7. EXTRACT OF ANNUAL RETURN AS PER SECTION 92 (3) OF COMPANIES ACT 2013:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure -A".

8. BOARD MEETINGS HELD DURING THE YEAR:

Sr. No.	Date on which board Meetings were held	Total Strength of the Board	No of Directors Present
1.	14/04/2014	3	3
2.	14/07/2014	3	3
3.	02/09/2014	3	3
4.	14/10/2014	3	3
5.	14/01/2015	3	3
6.	31/03/2015	3	3

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS:

Sr. No.	Name of Directors	No. of Meeting Held	No. of Meeting Attended
1.	Alkesh M Gopani	6	6
2.	Alkesh R Gosalia	6	6
3.	Mahasukh C Gopani	6	6



9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

- In terms of Section 152 of the Companies Act, 2013, Mr. Alkesh Ramniklal Gosalia is liable to retire by rotation at forthcoming AGM and being eligible offer himself for re-appointment.
- A brief resume of directors being appointed / re-appointed with the nature of their expertise, their shareholding in the Company as stipulated under Clause 49 of the Listing Agreement is appended to the notice of the ensuing Annual General Meeting.
- All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013.

10. MATTERS AS PRESCRIBED UNDER SUB-SECTIONS (1) AND (3) OF SECTION 178 OF THE COMPANIES ACT 2013:

This clause is not applicable to the company.

11. AUDITORS:

➤ Statutory Auditors

M/s. B. A. Shah & Associates, Chartered Accountants, Rajkot, the Statutory Auditors of the Company holds office until the conclusion of the forthcoming Annual General Meeting and are eligible for re-appointment. The company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

➤ Secretarial Auditor

Mr. Samsad Alam Khan, Practicing Company Secretaries was appointed to conduct the secretarial audit of the Company for the financial year 2014-15, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The secretarial audit report for FY 2014-15 forms part of the Annual Report as 'Annexure B' to the Board's report.



12. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The details in respect of internal financial control and their adequacy are included in the Management Discussion & Analysis Report, which forms part of this report.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments under the provisions of Section 186 of the Companies Act, 2013 are not applicable to the Company.

14. AUDIT COMMITTEE:

The composition and the functions of the Audit Committee of the Board of Directors of the Company is disclosed in the Report on Corporate Governance, which is forming a part of this report.

15. RELATED PARTY TRANSACTIONS:

All the related party transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 are provided in Form AOC-2.

16. MATERIAL CHANGES:

There is no material changes and commitments, that would affect financial position of the company from the end of the financial year of the company to which the financial statements relate and the date of the directors report.

17. RESERVES:

The Company has proposed to transfer Rs. 2,24,718 of profit of the Company to the General Reserve for this year.



18. ENERGY CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A) Conservation of Energy:

Your company is serious in conserving energy by reducing consumption of power by implementing closed monitoring over plan running and adequate maintenance of electric components of plants and other machinery. Company has not made any capital investment or not taken any other steps for conservation of energy or the clause is not applicable.

B) Technology absorption:

Your company has not made any efforts towards technology absorption and neither imported any technology nor made any expenditure on research and developments.

C) Foreign Exchange earnings and outgo:

Foreign Exchange inflow (Rs.): **NIL**

Foreign Exchange outflow (Rs.): **NIL**

19. RISK MANAGEMENT:

A. Risk Management Committee

The Company has not constituted any risk management committee. However the Board as and when required reviews the Risk Management Policy.

B. Major risks affecting the existence of the company

Business Risk

- Operating Environment
- Ownership Structure
- Competitive position
- Management, Systems and Strategy, governance structure



Financial Risk

- Asset Quality
- Liquidity
- Profitability
- Capital Adequacy

C. Steps taken to mitigate the risks:

Company has framed formal risk management policy. However Board of directors are constantly trying to avoid the risks by way of planning, developing strategies to remain in the market, reviewing government policies and procedures, and doing marketing activities to remain in the market.

20. CORPORATE GOVERNANCE:

As required under the Listing Agreement with stock exchanges, report on "Corporate Governance" is attached and forms a part of Directors Report. A Certificate from the Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated under the Listing Agreement is annexed to this Report

21. CORPORATE SOCIAL RESPONSIBILITY POLICY:

This clause is not applicable.

22. DIRECTORS' RESPONSIBILITY STATEMENT:

- A) that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- B) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;



- C) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- D) that the annual financial statements have been prepared on a going concern basis.
- E) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- F) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

23. THE CHANGE IN NATURE OF BUSINESS:

There is no any material change in the business of the Company during the year under review.

24. PARTICULARS OF EMPLOYEES:

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2014-15.



25. ACKNOWLEDGMENT:

The Directors wish to place on record their appreciation to the devoted services of the workers, staff and the officers who largely contributed to the efficient management of the Company in the difficult times. The Directors place on record their appreciation for the continued support of the shareholders of the Company. The Directors also take this opportunity to express their grateful appreciation for assistance and cooperation received from the bankers, vendors and stakeholders including financial institutions, Central and State Government authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR, PARMAX PHARMA LIMITED**



**ALKESH M. GOPANI
MANAGING DIRECTOR
DIN: - 00465670**

**DATE: 27/08/2015
PLACE: HADAMTALA**