

**TOHEAL PHARMACHEM LIMITED**

**Sixteen Annual Report**

**Year 2010- 2011**

# TOHEAL PHARMACHEM LIMITED

## Board of Directors

ATUL BAHADURSHAH PANDIT  
YOGENDRA HARILAL MACHHAR  
DHARMESH DESAI  
JAYESH SHAH  
HARSH JITENDRAKUMAR SHAH  
SUJAY JYOTINDRA MEHTA

DIRECTOR  
DIRECTOR  
DIRECTOR  
ADDITIONAL DIRECTOR  
ADDITIONAL DIRECTOR  
ADDITIONAL DIRECTOR

## Auditors

M/S. P. Dalal & Co., Chartered Accountants,  
75, Samast Brahmikshatriya Society,  
Bhattha, Paldi, Ahmedabad-380 007.

## Registered Office

5<sup>th</sup> Floor, Nilkanth Palace, B Block,  
Opp. Seema Hall, 100ft. Sanjay Sachin Road,  
Satellite, Ahmedabad-380015

## **NOTICE**

Notice is hereby given that the Annual General Meeting of the members of TOHEAL PHARMACHEM LIMITED will be held on 29/09/2011 at 12:30 p.m. at 5<sup>th</sup> Floor, Nilkanth Palace, B Block, Opp. Seema Hall, 100 ft. Sanjay Sachin Road, Satellite, Ahmedabad-380015 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended on 31<sup>st</sup> March, 2011, balance sheet as on that date, Director's Report and the Auditor's report thereon.
2. To appoint Director in place of Mr. Atul B. Pandit who retires by rotation and being eligible offers himself for reappointment.
3. To appoint the Auditors of the Company from the Conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS:**

4. **To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:**

**"RESOLVED THAT**, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company also subject to approval of shareholders of the company, Mr. Jayesh Shah, who was appointed as an Additional Director dated 07/02/2011 by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

**"RESOLVED FURTHER THAT** Mr. Atul B. Pandit, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution."

5. **To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:**

**"RESOLVED THAT**, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company also subject to approval of shareholders of the

company, Mr. Harsh Jitendrakumar Shah, who was appointed as an Additional Director dated 07/02/2011 by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

**"RESOLVED FURTHER THAT** Mr. Atul B. Pandit, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution."

**6. To Consider and if thought fit to pass with or without modification following resolution as Special Resolution:**

**"RESOLVED THAT**, pursuant to provisions of Section 260 and all other applicable provisions of the companies Act 1956 and Articles of Association of the Company also subject o approval of shareholders of he company, Mr. Sujay Jyotindra Mehta, who was appointed as an Additional Director dated 07/02/2011 by the Board of Directors, who hold the office as such only up to the conclusion of this Annual General Meeting, who is eligible to be appointed as Director of the Company u/s 255, 256 and 257 of the Companies Act, 1956 be and is hereby appointed as Director of the company whose term of office liable to determination for retire by rotation."

**"RESOLVED FURTHER THAT** Mr. Atul B. Pandit, Director of the Company, be and is hereby authorised to take necessary action for the implementation of the aforesaid resolution."

**For And on Behalf of the Company**

**Place : Ahmedabad**

**Date : 06/07/2011**

|                         |                           |
|-------------------------|---------------------------|
| <b>S/d</b>              | <b>S/d</b>                |
| <b>(Atul B. Pandit)</b> | <b>(Yogendra Machhar)</b> |
| <b>Director</b>         | <b>Director</b>           |

**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 A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxies, in order to be effective, must be lodged at the registered office of the Company not later than 48 hours before the meeting.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2011 to 29<sup>th</sup> September, 2011 (both days inclusive).
3. The Company has appointed M/s. Cameo Corporate Services Limited, Mumbai, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to M/s. Cameo Corporate Services Limited., Unit: Toheal Pharmachem Limited.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. Members are requested to update their Email ID with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
7. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Cameo Corporate Services Limited quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
8. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.

9. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.

**For And on Behalf of the Company**

**Place : Ahmedabad**

**Date : 06/07/2011**

**S/d  
(Atul B. Pandit)  
Director**

**S/d  
(Yogendra Machhar)  
Director**

**Annexure to Notice**

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the Listing Agreement entered into with Stock Exchanges:

**Item No. 3**

|   |   |                        |
|---|---|------------------------|
| <b>Name</b>   | : | Mr. Atul B. Pandit     |
| <b>Date of birth</b>  | : | 30/12/1957             |
| <b>Qualification</b>  | : | B.Sc., MBA (Marketing) |
| <b>Expertise</b>  | : | Pharmaceuticals        |
| <b>Director of the Company since</b>                              | : | 29/09/2000 YES         |
| <b>Directorship in other public limited companies</b>             | : | Nil                    |
| <b>Membership of Committees of other public limited companies</b> | : | Nil                    |
| <b>No. of Shares held in the Company</b>                          | : | 1,73,300               |

**For And on Behalf of the Company**

**Place : Ahmedabad**

**Date : 06/07/2011**

|                  |                    |
|------------------|--------------------|
| S/d              | S/d                |
| (Atul B. Pandit) | (Yogendra Machhar) |
| Director         | Director           |

## **DIRECTORS' REPORT**

**To,  
The Members  
TOHEAL PHARMACHEM LIMITED**

The Directors' present the Annual report on the business and operations of your Company for the year 2010-2011.

### **FINANCIAL RESULTS AND OPERATIONAL REVIEW:**

| Particulars                             | Year Ended<br>31.03.2011<br>(Rs.) | Year Ended<br>31.03.2010<br>(Rs.) |
|---|-----------------------------------|-----------------------------------|
| Gross Sales/Income                      | 5,99,800                          | NIL                               |
| Less Depreciation                       | NIL                               | NIL                               |
| Profit/(Loss) before Tax                | 2,13,907                          | NIL                               |
| Taxes/Deferred Taxes                    | NIL                               | NIL                               |
| Profit/(Loss) After Taxes               | 2,13,907                          | NIL                               |
| P& L Balance b/f                        | (19,69,406)                       | (19,71,406)                       |
| Profit/ (Loss) carried to Balance Sheet | (17,55,499)                       | (19,69,406)                       |

### **PARTICULARS OF EMPLOYEES:**

There is no employee having remuneration with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules, 1975 as amended.

### **DIRECTORS:**

During the Year Mr. Jayesh Shah, Mr. Sujay Jyotindra Mehta and Mr. Harsh Jitendrakumar Shah have been appointed as Additional Directors of the Company w.e.f. 07/02/2011 also Board recommend their appointments as Regular Directors of the Company under section 255 of the Companies Act, 1956 in this Annual General Meeting of the Company, the Board took note of the same.

Mr. Atul B. Pandit, Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

### **DIVIDEND:**

In view of losses, your Directors do not recommend any dividend during the year.

### **DEPOSITS:**

The Company has not accepted any deposit from the public during the year.

### **RESPONSIBILITY STATEMENT:**

As required u/s 217(2AA) of the Companies Act, 1956 your Director confirms that in the preparation of the annual accounts:

The applicable accounting standards have been followed along with proper explanation relating to material departures.



Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, so as to give a true and fair view of the state of affairs of the company at the end of the financial Year and the profit/loss of the company for that period.

Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The annual accounts have been prepared on a going concern basis.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

As required under rule 3 of the companies (Disclosure of Particulars in the report of Board of Directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil as no trading has been done during the year under review.

#### **APPOINTMENT OF AUDITORS:**

**M/S. P. DALAL & COMPANY**, Chartered Accountants, Ahmedabad, the retiring auditors being eligible offer themselves for re-appointment. Members are requested to appoint them as auditors of the company.

#### **MANAGEMENT DISCUSSION AND ANALYSIS:**

Management discussion and analysis Report, pursuant to Clause 49 of the Stock Exchange Listing agreement, forms part of this Report and the same is annexed hereto.

#### **REPORT ON CORPORATE GOVERNANCE:**

A separate Report on Corporate Governance along with Certificate from Auditors on its compliance as annexed hereto.

#### **SEGMENT:**

Your Company is engaged in a single segment only.

#### **ACKNOWLEDGEMENT:**

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**For And on Behalf of the Company**

**Place : Ahmedabad**

**Date : 06/07/2011**

|                         |                           |
|-------------------------|---------------------------|
| <b>S/d</b>              | <b>S/d</b>                |
| <b>(Atul B. Pandit)</b> | <b>(Yogendra Machhar)</b> |
| <b>Director</b>         | <b>Director</b>           |

**Report on Corporate Governance**  
**(Pursuant to Clause 49 of the Listing Agreement)**

**1. Company's philosophy:**

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction, maximizing long-term value for stakeholders, socially valued enterprise and caring for people and environment.

TOHEAL PHARMACHEM LIMITED is committed to good Corporate Governance in order to all stakeholders – Customers, suppliers, lenders, employees, the shareholders. The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchanges, is set out below :

**2. Board of Directors:**

**2.1 Composition of the Board:**

The Board of Directors as at 31<sup>st</sup> March, 2011 comprises of six directors comprises of a, two are Executive and other are non-executive directors. Mr. Atul B Pandit, Active Director of the Company and he conducts the day to day management of the Company, subject to the supervision and control of the Board of Directors. The independent directors on the Board are senior, competent and highly respected persons from their receptive fields:

**2.2 Responsibilities of the Board**

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Chairman and Managing Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

**2.3 Meeting and Attendance Record of Directors**

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Ahmedabad. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.