

Annual Report

2004 - 2005

Triochem Products Limited

TRIOCHEM PRODUCTS LIMITED

Board of Directors :

Shri Ramu S. Deora - Chairman
Shri Mahabirprasad S. Deora
Shri Sunil S. Jhunjhunwala
Shri Shyam Sunder Sharma

Auditors :

M/s. M. L. Bhuwania & Co.
(Chartered Accountants)

Bankers :

State Bank of India
Union Bank of India

Share Transfer Agents :

M/s Sharex Dynamic (India) Pvt Ltd
17 / B, Dena Bank Building, 2nd Floor,
Fort, Mumbai : 400 001.

Registered Office :

Sambhava Chambers, 4th Floor,
Sir P. M. Road, Mumbai - 400 001.

Factory :

10 / 2, M.I.D.C. Industrial Area,
Village Morivali,
Ambarnath - West,
Maharashtra.

TRIOCHEM PRODUCTS LIMITED

Regd. Office : Sambhava Chambers, 4th Floor, Sir P.M. Road, Mumbai - 400 001.

NOTICE

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the member of the Company will be held at the Registered office of the Company at Sambhava Chambers, 4th Floor, Sir P.M. Road, Mumbai - 400 001 on Saturday, 25th June, 2005 at 3.00 P.M. to transact the following Ordinary business : -

- 1 To receive, Consider, approve and adopt the audited Balance Sheet as at 31st March 2005 and Profit and Loss Account for the year ended 31st March, 2005 together with the Directors' Report and Auditors' Report.
- 2 To appoint a Director in place of Shri Shyam Sunder Sharma who retires by rotation and, being eligible, offers himself for re-appointment.
- 3 To appoint a Director in place of Shri Ramu S Deora who retires by rotation and, being eligible, offers himself for re-appointment.
- 4 To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.
- 5 To discuss any other Business with the permission of chair

FOR AND ON BEHALF OF THE BOARD


DIRECTOR

Place : Mumbai

Dated : 7th May, 2005.

Notes :

- 1 A MEMBER IS ENTITLED TO ATTEND AND VOTE IF ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2 The Register of Members and Share Transfer Books of the company will be closed from Wednesday the 15th June, 2005 to Saturday the 25th June, 2005 (both days inclusive).
- 3 Member are requested to inform the company, any change in their addresses immediately so as to enable the company to despatch any future communication at their correct address.
- 4 The members can also avail facility of nomination in terms of extended legal provisions in this regards.
- 5 For the convenience of members and for proper conduct of the meeting, entry to the place of meeting will be regulated by an Attendance Slip, which is annexed to the Proxy Form. Member are requested to append their signatures at the place provided on the Attendance Slip and hand it over at the entrance.
- 6 Members are requested to bring their copy of the Annual Report with them at the meeting as additional copies of the same will not be made available at the meeting.
- 7 Members are requested to send their queries if any, atleast ten days in advance to the Registered Office, so that the information can be made available at the meeting.



TRIOCHEM PRODUCTS LIMITED

Regd. Office : Sambhava Chambers, 4th Floor, Sir P.M. Road, Mumbai - 400 001.

DIRECTORS' REPORT

To The Shareholders

Your Directors present their Annual Report together with the Audited Accounts of the Company, for the year ended 31st March, 2005.

1 Financial Results

	2004 - 2005	2003 - 2004
	Rupees in Lacs	Rupees in Lacs
Sales & Other Income	37.62	23.13
Profit / (Loss) for the year before Depreciation	7.64	4.85
Less : Depreciation	3.06	3.52
Profit / (Loss) before Tax	4.58	1.33
Less : Provision for Tax - Current	0.00	0.00
- Deferred	1.61	0.57
Profit / (Loss) after Tax for the year	2.97	0.76
Add : Short / (Excess) Provision for Income Tax	1.24	0.00
Add : Profit / (Loss) carried forward from previous year	(166.41)	(167.17)
Balance carried forward to next year	(162.20)	(166.41)

The Production activities of the Company's plant remain suspended since the closure was declared w.e.f. 30th November, 1999.

During the year the Company got 9 million tablets manufactured on job work basis to fulfill export orders to our regular customers.

The working for the year resulted in a Net Profit of Rs 4.58 Lacs as against Rs 1.33 Lacs during 2003 - 2004 after meeting all expenses.

2 Dividend

Since there is inadequate profits, the directors are unable to declare the dividend during the year.

3 Directors

Shri Shyam Sunder Sharma retires by rotation at the forth coming Annual General Meeting and being eligible, offer himself for re-appointment.

Shri Ramu S Deora who retires by rotation at the forth coming Annual General Meeting and being eligible, offer himself for re-appointment.

4 Directors' Responsibility Statement

In term of Section 217 (2AA) of the Companies Act, 1956, The Directors would like to state that :

- In the preparation of annual accounts, the applicable accounting standards have been followed.
- The directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 and of the profit of the Company for the year under review;

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- c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The directors have prepared the annual accounts on a going concern basis.

5 Particulars of Employees

As required by the provision of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 (as amended), there are no Employees who were in receipt of remuneration of Rs 12,00,000/- or more during the financial year under review or Rs 1,00,000/- per month or more.

6 Company's (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

As required U/s 217 (1) (e) of the Companies Act, 1956 and the Rules made therein the concerned particulars relating to conservation of Energy, Technology, Absorption and Foreign Exchange Earning and Outgo are given in the Annexure " A " attached hereto which forms a part of this Directors' Report.

7 Auditors

M/s M.L.Bhuwania & Co., Statutory Auditors of the Company hold office until the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The Directors recommend them for re-appointment and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD

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CHAIRMAN

Place : Mumbai

Dated : 7th May, 2005.

TRIOCHEM PRODUCTS LIMITED

Regd. Office : Sambhava Chambers, 4th Floor, Sir P.M. Road, Mumbai - 400 001.

STATEMENT OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2005.

1 CONSERVATION OF ENERGY

1 Energy Conservation measures taken

Due to declaring of closure, there was no production activity carried on at the factory of the company and, therefore there was no consumption of power and fuel during the year.

2 Total energy consumption and energy consumption per unit of production as prescribed in Form A :

A Power and Fuel Consumption

1 Electricity	2004 - 2005	2003 - 2004
A Purchased Units (In Lacs)	0.00	0.00
Total Amount (Rs In Lacs)	0.00	0.00
Rate Per Unit (In Rs)	0.00	0.00

B Own Generation

Not Applicable Since the Company does not have any Diesel Generator or Steam Turbine / Generator.

2 Furnance Oil	2004 - 2005	2003 - 2004
Quantity (In Tonnes)	0.00	0.00
Total Amount (Rs In Lacs)	0.00	0.00
Rate Per Tonnes (In Rs)	0.00	0.00

B Consumption per unit of Production

	Standards 2004 - 2005		2003 - 2004
1 Electricity - Units			
Paracetamol Per kg	1.60	0.00	0.00
Tablets Per 1000 No	N.A.	0.00	0.00
2 Furnance Oil - Kg	0.90	0.00	0.00
Paracetamol Per kg			

C Reason for variation

Not Applicable

2 TECHNOLOGY ABSORPTION

1 Efforts made in Technology Absorption as per Form B

Indigenous Technology alone is used and continuous effort are being made to improve the same

There are no other particulars which are specifically required to be mentioned as per Form B

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TRIOCHEM PRODUCTS LIMITED

Regd. Office : Sambhava Chambers, 4th Floor, Sir P.M. Road, Mumbai - 400 001.

STATEMENT OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2005.

3 FOREIGN EXCHANGE EARNING AND OUTGO

1 Activities relating to exports, initiatives taken to increase exports, development of new market for products and services, and export plans.

The Company has been emphasizing since past many years on the Export of Paracetamol and Paracetamol Tablets and other Tablets. The main export market for the company's products are West Germany, Sri Lanka, Bangladesh, Haiti and Nigeria. However since company's production facility was closed therefore, our Tablets were manufactured from third parties on job work basis during the year. The Company is exporting its products through an Export House who is continuously attempting to develop new Export avenues.

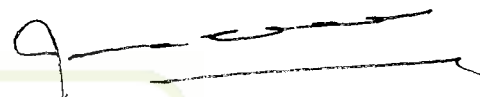
Total Foreign Exchange earned :

Rs. 9,42,844

Total Foreign Exchange used :

Nil

FOR AND ON BEHALF OF THE BOARD



DIRECTOR

Place : Mumbai

Dated : 7th May, 2005.

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RAGINI CHOKSHI & CO.

Company Secretary

108, Creative Ind. Center, 12 N.M. Joshi Marg, Lower Parel (E), Mumbai-400 011.
Phone: 3091174 / 3091090, Fax No.: 91-22-3062711, E-mail: kcc@giabm01.vsnl.net.in

Ref. No.: _____

Date : _____

Compliance Certificate
Registration No of the Company 11 – 15544
Nominal Capital Rs 25,00,000/--

To,
The Members
M/s. TRIOCHEM PRODUCTS LIMITED

I have examined the registers, records, books and papers of M/s. TRIOCHEM PRODUCTS LIMITED as required by to be maintained under the Companies Act, 1956, (The Act) and the rules made hereunder and also the provision contained in the Memorandum and Articles of Association of the company for the financial year ended on 31.03.2005 in my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year.

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made hereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in annexure 'B' to this certificate, with the Registrar of Companies, Regional Directors, Central Govt. Company Law Board or Other authorities within the time prescribed under the Act and the rules made hereunder.
3. The Company, being a public company, comments are not required.
4. The Board of Directors duly met Five times respectively on 7th May 2004, 31st July 2004, 25th October 2004, 20th January 2005, 30th March 2005 in respect of which meeting, proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the minutes book maintained for the purpose
5. The Company closed its Register of Members, and /or debentures holders from 17th June 2004 to 26th June 2004 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March 2004 was held on 26th June 2004 after giving due notice to the members of the company and the resolution passed they were duly recorded in minute book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the act.
9. The Company has duly complied with the provisions of section 297 of the act in respect of contracts specified in that section.

10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314, The Company has not obtained any approvals from the board of directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company has:
 - i. Delivered all the certificates on allotment of securities and on lodgment thereof for transfer/Transmission or any other purpose in accordance with the provisions of the Act.
 - ii. The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. The Company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - iv. Transferred the amount in unpaid dividend account, application money due for refund matured deposits matured debentured and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to investor Education and protection Fund. (Applicable when rules are notified).
 - v. Duly complied with the requirements of section 217 of the Act
14. The Board of directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole-Time Director / Manager during the financial year.
16. The Company had not appointed any sol-selling agents during the financial year.
17. The Company was not required to obtain approvals of the Central Govt. Company Law Board, Regional Director, Registrar or such authorities prescribed under the various provision of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companied to the Board of Directors pursuant to the provisions of the Act and the rules made hereunder.
19. The Company had not issued any shares, debentures or other securities during the financial year
20. The Company has not brought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the company to keep in abeyance the rights to dividend right shares and bonus shares, pending registration of transfer of shares.

