

Annual Report

2008 - 2009

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,
Ambernath - West,
Maharashtra.

Certified True Copy
For Triochem Products Ltd.

Director

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, 22nd August, 2009 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 2009 and Profit and Loss Account for the year ended 31st March, 2009 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 : 13th June, 2009.

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 11th August, 2009 to Saturday the 22nd August, 2009 (both days inclusive).
- 3 Members 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. Members 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.

Certified True Copy
For Triochem Products Ltd

Director

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, 2009.

1 Financial Results

	2008 - 2009	2007 - 2008
	Rupees in Lacs	Rupees in Lacs
Sales & Other Income	66.03	301.13
Profit / (Loss) for the year before Depreciation	23.33	37.19
Less : Depreciation	1.78	2.07
Profit / (Loss) before Tax	21.55	35.12
Less : Provision for Tax - Current	5.70	4.32
- Deferred	(0.32)	5.71
- Fringe Benefit Tax	0.01	0.01
Profit / (Loss) after Tax for the year	16.16	25.08
Add : Short / (Excess) Provision for Income Tax	(0.03)	(0.19)
Add : Profit / (Loss) carried forward from previous year	(133.86)	(158.75)
Balance carried forward to next year	(117.73)	(133.86)

The manufacturing activity of Bulk Drug as well as Formulation Plant remain suspended since 30th November, 1999 due to labour problem. However the manufacturing of formulation against Export order is continued on job work basis. The mutual settlement has been arrived between workmen, union and the management.

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 21.55 Lacs as against Rs 35.12 Lacs during 2007 - 2008 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;
- 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;
- The directors have prepared the annual accounts on a going concern basis.

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For Triochem Products Ltd.

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.

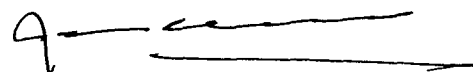
6 Company's (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

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 to offer themselves for re-appointment. The Directors recommend them for re-appointment and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD


CHAIRMAN

Place : Mumbai

Dated : 13th June, 2009.



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, 2009.

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	2008 - 2009	2007 - 2008
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	2008 - 2009	2007 - 2008
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	2008 - 2009	2007 - 2008
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

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 companys' 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.

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, 2009.

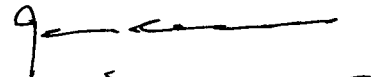
Total Foreign Exchange earned :

949,202

Total Foreign Exchange used :

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FOR AND ON BEHALF OF THE BOARD



DIRECTOR

Place : Mumbai

Dated : 13th June, 2009.



RAGINI CHOKSHI & CO.
Company Secretaries

34, Kamar Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai - 400 001.
Email — ragini.c@rediffmail.com / raginichokshi@yahoo.co.in

COMPLIANCE CERTIFICATE

Registration no. of the company : 11 – 15544

Date : 13/06/2009

Nominal Capital : Rs. 25,00,000/-
(Issued & Paid : Rs. 24,50,000/-
Up Capital)

To,
The Members,
M/S. TRIOCHEM PRODUCTS LIMITED

We have examined the registers, records, books and papers of M/s. TRIOCHEM PRODUCTS LIMITED (Regd. No. 11 - 15544) (The company) as required to be maintained under the Companies Act, 1956, (The Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2009. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company and its officers we certify that in respect of the aforesaid financial year :

- k1) The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions and rules made there under 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 Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
- 3) The Company is a Public Limited Company and hence comments are not required.
- 4) The Board of Directors duly met Five times respectively on 28th June, 2008, 26th July, 2008, 25th October, 2008, 24th January, 2009 and 28th March, 2009 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the Minutes Book maintained for the purpose.

Certified True Copy
For Triochem Products Ltd

Director

- 5) The Company closed its Register of Members, and/or Debenture holders from 13th August, 2008 to 23rd August, 2008 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 2008 was held on 23rd August, 2008 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
- 7) No extra-ordinary-general-Meeting was held during the financial year.
- 8) The Company has not advanced any loan to its Directors and / or persons firms or companies referred in 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, as company has taken interest free loan from parties.
- 11) As there were no instances falling within the purview of section 314 of the Act, 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 under review.
- 13) The Company has:
 - (i) Not made any allotment of securities or approved any transfer/ transmission during the financial year under review.
 - (ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) Not posted Warrants for Dividend to any members of the Company as no dividend was declared during the financial year.
 - (iv) No amount was required to be Transferred to Investor Education and Protection Fund.
 - (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 has not appointed any sole selling agents during the financial year.
- 17) The Company was not required to obtain approvals of the Central Government, Company Law Board /Regional Director / Registrar and / or such other authorities prescribed under the various provisions of the Act during the financial year. Company has disputed amounts in respect of Income Tax for the year 1992-1993 and 2005-2006.
- 18) The Directors have disclosed their interest in other firms / Companies to the Board of Directors pursuant to the provision of the Act and the rules made there under.
- 19) The Company has not issued any Shares, debentures or other securities during the financial year.
- 20) The Company has not bought back any Equity shares during the financial year.
- 21) The Company has not redeemed any preference shares or debentures during the financial year.
- 22) There was no transactions necessitating to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
- 23) The Company has not invited or accepted any Deposits including any unsecured loans falling within the purview of Section 58A of the Act read with companies (Acceptance of Deposit) Rules 1975, during the financial year under review from public.
- 24) The Amount borrowed by the company from directors, members, Public, financial institutions, banks and others during the financial year ending is / are within the borrowing limits of the company and that necessary resolutions as per section 293 (1) (d) of the Act have been passed in duly convened annual / extra ordinary general meeting.

