

**Annual Report
2011 - 2012
Triochem Products Limited**

11-12-2011
11-12-2011
11-12-2011

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

SEBI Reg No. : INR000002102.

UNIQUE ID No. : 1000021214

Unit - 1, Luthra Industrial Premises,

Safed Pool, Andheri Kurla Road,

Andheri (East), Mumbai 400 072

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.

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 Monday, 20th August, 2012 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 2012 and Profit and Loss Account for the year ended 31st March, 2012 together with the Directors' Report and Auditors' Report.
- 2 To appoint a Director in place of Shri Mahabirprasad S. Deora who retires by rotation and, being eligible, offers himself for re-appointment.
- 3 To appoint a Director in place of Shri Sunil S. Jhunjhunwala 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 : 14th May, 2012

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 8th August, 2012 to Monday the 20th August, 2012 (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.

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, 2012.

1 Financial Results

	2011 - 2012	2010 - 2011
	Rupees in Lacs	Rupees in Lacs
Sales & Other Income	1,244.10	531.86
Profit / (Loss) for the year before Depreciation	249.23	86.81
Less : Depreciation	16.32	2.84
Profit / (Loss) before Tax	232.91	83.97
Less : Provision for Tax - Current Year	60.66	16.58
- Earlier Year	0.75	
- Deferred	14.17	5.60
- MAT Credit Entitlement	0.00	(2.17)
Profit / (Loss) after Tax for the year	157.33	63.96
Add : Profit / (Loss) carried forward from previous year	(78.87)	(142.83)
Balance carried forward to next year	78.46	(78.87)

The Company has started manufacturing activity of Bulk Drug Plant during the year 2011 - 2012. The Company has decided to exporting its products through an Export house who is continuously attempting to develop new Export avenues. In view of present slow down in world economy and stiff competition. The Directors are constantly reviewing the situation, as and when the situation improves, the members would be informed the developments.

The working for the year resulted in a Net Profit of Rs 157.33 Lacs as against Net Profit of Rs 63.96 Lacs after provision of Taxation during the year 2011 - 2012 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 Mahabirprasad S. Deora retires by rotation at the forth coming Annual General Meeting and being eligible, offer himself for re-appointment.

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

4 Foreign Exchange Earning and Outgo

The relevant information in respect of the foreign exchange earnings and outgo has been given in the Notes to accounts for the year ended March 31, 2012

5 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.

6 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.

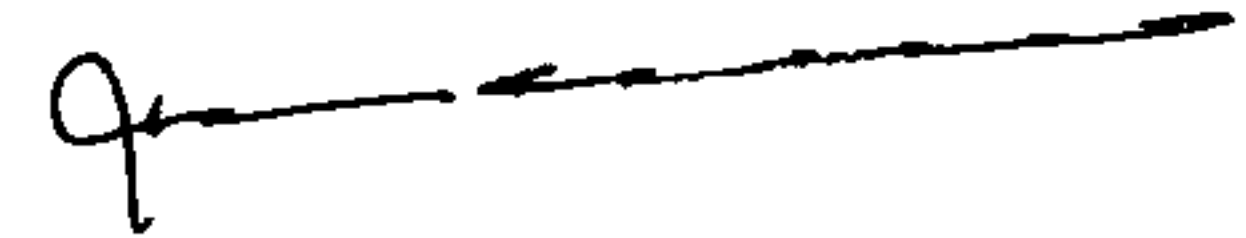
7 Company's (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988

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.

8 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 : 14th May, 2012

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, 2012.

1 CONSERVATION OF ENERGY

1 Energy Conservation measures taken

Stricky Vigilance observed and constant monitoring of usage of energy and educating on the need to conserve energy.

2 Additional Investments and Proposals being implemented for Energy and educating on the need to conserve energy: NIL

3 Impact of the measure at 1 and 2 above for the reduction of energy consumption and consequent impact on the cost of production of the goods.

It is difficult to assess the definite impact of the measure as the total energy cost forms a small constituent of the overall production costs.

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

A Power and Fuel Consumption

1 Electricity

	2011 - 2012	2010 - 2011
A Purchased Units	305,222	153,553
Total Amount (In Rs)	2,062,274	1,026,482
Rate Per Unit (In Rs)	6.75	6.68

B Own Generation

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

2 Furnace Oil

	2011 - 2012	2010 - 2011
Quantity (In Ltr)	36,853	10,003
Total Amount (Rs In Lacs)	1,249,555	307,500
Rate Per Tones (In Rs)	33.91	30.74

C Consumption per unit of Production

	Standards	2011 - 2012	2010 - 2011
1 Electricity - Units			
Organic / Inorganic Chemicals	N.A.	26.47	36.00
2 Furnace Oil - Kg			
Organic / Inorganic Chemicals	N.A.	16.04	2.35

C Reason for variation

Since this the second year of production therefore it is not comparable to the previous year

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 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.

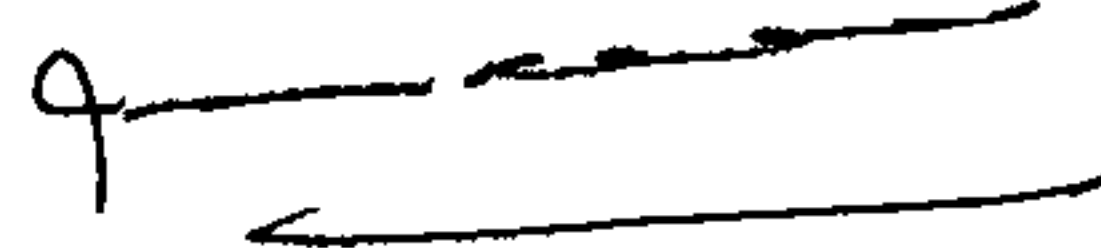
Total Foreign Exchange earned :

4,454,192

Total Foreign Exchange used :

64,555,632

FOR AND ON BEHALF OF THE BOARD



DIRECTOR

Place : Mumbai

Dated : 14th May, 2012





RAGINI CHOKSHI & ASSOCIATES
Company Secretaries

Tel. : 022-2283 1120
022-4002 2534

34, Kamer Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai - 400 001.
Email : ragini.c@rediffmail.com, chokshiragini@gmail.com

Date : _____

COMPLIANCE CERTIFICATE

Registration no. of the company : 11 - 15544

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 2012. 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:

- 1) 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 14th May 2011, 12th August 2011, 12th November 2011, 15th February 2012 and 31st March, 2012 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.



- 5) The Company will close its Register of Members, and/or Debenture holders from 8th August 2012 to 20th August, 2012 and follow necessary compliance of section 154 of the Act.
- 6) The Annual General Meeting for the financial year ended on 31st March 2011 was held on 20th August, 2011 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 related party transactions as per section 297 but on cash to cash basis, in respect of the 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 failing 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.
- 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 were 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.
- 25) The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

