

**Annual Report
2012 - 2013
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

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, 26th August, 2013 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 2013 and Profit and Loss Account for the year ended 31st March, 2013 together with the Directors' Report and Auditors' Report.
- 2 To appoint a Director in place of Shri Shyam S. Sharma who retires by rotation and, being eligible, offers himself for re-appointment.
- 3 To appoint a Director in place of Shri Ramu S. Deroa 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 : 30th May, 2013

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 7th August, 2013 to Monday the 26th August, 2013 (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, 2013.

1 FINANCIAL RESULTS

	2012 - 2013	2011 - 2012
	Rupees in Lacs	Rupees in Lacs
Sales & Other Income	3,106.84	1,244.10
Profit / (Loss) for the year before Depreciation	154.10	249.23
Less : Depreciation	32.92	16.32
Profit / (Loss) before Tax	121.18	232.91
Less : Provision for Tax - Current Year	34.97	60.66
- Earlier Year	1.06	0.75
- Deferred	4.96	14.17
- MAT Credit Entitlement	0.00	0.00
Profit / (Loss) after Tax for the year	80.19	157.33
Add : Profit / (Loss) carried forward from previous year	78.47	(78.86)
Balance carried forward to next year	158.66	78.47

The Company has started manufacturing activity of Bulk Drug Plant during the previous 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 80.19 Lacs as against Net Profit of Rs 157.33 Lacs after provision of Taxation during the year 2012 - 2013 after meeting all expenses.

2 DIVIDEND

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

3 DIRECTOR'S 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.

4 DIRECTORS

Shri Shyam S. 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.

5 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.

6 PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGO.

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.

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, 2013

7 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.

8 COMPLIANCE CERTIFICATE

Compliance Certificate issued by Practising Company Secretary, is Annexed here to

9 APPRECIATION

Your Directors wish to acknowledge and thank its Customers, Shareholders, State Government Authorities, Business Associates, Banks and Financial Institutions for the support extended to the Company. Your Directors also records their appreciation for the commitment and dedication of the employees of your company.

FOR AND ON BEHALF OF THE BOARD



CHAIRMAN

Place : Mumbai

Dated : 30th May, 2013



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, 2013.

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

	2012 - 2013	2011 - 2012
A Purchased Units	394,175	305,222
Total Amount (in Rs)	3,188,356	2,062,274
Rate Per Unit (In Rs)	8.09	6.75

B Own Generation

	2012 - 2013	2011 - 2012
Not Applicable Since the Company does not have any Diesel Generator or Steam Turbine / Generator.		

2 Furnace Oil

	2012 - 2013	2011 - 2012
Quantity (In Ltr)	32,186	36,853
Total Amount (Rs In Lacs)	1,276,059	1,249,555
Rate Per Tones (In Rs)	39.65	33.91

C Consumption per unit of Production

	Standards	2012 - 2013	2011 - 2012
1 Electricity - Units			
Organic / Inorganic Chemicals	N.A.	11.55	26.47
2 Furnace Oil - Kg			
Organic / Inorganic Chemicals	N.A.	4.62	16.04

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 :

59,033,324

Total Foreign Exchange used :

279,119,346

FOR AND ON BEHALF OF THE BOARD



DIRECTOR

Place : Mumbai

Dated : 30th May, 2013



Partners
Mrs. Ragini Chokshi
Mr. Girish M. Desai
Mr. Mukund Patwardhan



Ragini Chokshi & Co.
Company Secretaries

Tel.: 02222831120
02222831134

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai 400001
Email: ragini.c@rediffmail.com, mail@csraginichokshi.com

Date: _____

COMPLIANCE CERTIFICATE

Registration no. of the company: L24249MH1972PLC015544

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

To,
The Members,
TRIOCHEM PRODUCTS LIMITED

We have examined the registers, records, books and papers of M/s TRIOCHEM PRODUCTS LIMITED (CIN No L24249MH1972PLC015544) (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 2013. 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 of the Act and the 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 being a Public Limited Company and has no comments required.
4. The Board of Directors duly met six (6) times respectively on 14th May 2012, 13th August 2012, 04th September 2012, 03rd November 2012, 13th February 2013 and 30th March 2013 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 has closed its Register of members or Debenture holders from 08th August, 2012 to 20th August 2012 and follows necessary compliance of section 154 of the Act.
6. The Annual General Meeting for the Financial Year ended on 31st March 2012 was held on 20th August, 2012 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 loans to its directors and/or persons or firms or companies referred in section 295 of the Act.
9. The Company has related party transaction as per section 297 requires approval of regional director but as per company claims they are on cash to cash basis.
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 of the Act, the Company has not obtained approvals from 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 stated that
 - (i). There was no allotment / transfer / transmission of securities during the financial year.
 - (ii). has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii). It was not required to post warrants to any member of the company as no dividend was declared during the financial year.
 - (iv). There is no amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which has remained unpaid or unclaimed for a period of seven years and has to be transferred to Investor Education and Protection Fund. (Not Applicable to the company since no dividend has been declared)
 - (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 any 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.
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 shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance rights to dividend / rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
24. The amount borrowed by the Company from its directors, members, public, financial Institution, banks and others during the financial year are within the borrowing limits of the Company and the necessary resolution as per section 293(1)(d) of the Act have been passed in duly convened Annual general meeting dated 29th September, 1984.
25. The Company has not made loans & advances to other body corporate and not given any guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to the situation of the Company's Registered Office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.

