

**VASUNDHARA RASAYANS LIMITED**  
Annual Report 2012-13





## **VASUNDHARA RASAYANS LIMITED**

### **BOARD OF DIRECTORS**

SHRI. PRAKASH CHAND JAIN  
SHRI. SANJAY KUMAR JAIN  
SHRI. SUNIL KUMAR JAIN  
SHRI. RAJESH POKERNA  
SHRI. RAJESH KUMAR JAIN  
SHRI. PRAVIN P. MAJUMDAR  
SHRI. RAJIV PRITIDAS KAKODKAR  
Dr. PARAG ASHOK SHARMA

MANAGING DIRECTOR  
EXECUTIVE DIRECTOR  
WHOLE TIME DIRECTOR  
WHOLE TIME DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR  
DIRECTOR

### **BANKERS**

State Bank of India,  
Dadar Branch, Mumbai

### **AUDITORS**

M/s. AGARWAL GUPTA NOKARI &  
RUSTAGI ASSOCIATES  
12, Waterloo Street  
Kolkata - 700 069

### **REGISTERED OFFICE**

Shed No.42, Phase II,  
IDA, Mallapur,  
Hyderabad - 500 076  
Andhra Pradesh.

### **FACTORY**

C-104, MIDC Industrial Area  
Mahad, (Dist. Raigad)  
Maharashtra.

### **REGISTRAR & SHARE TRANSFER AGENT**

CIL SECURITIES LTD  
214 Raghavaratna Towers  
Chirag Ali Lane, Abids  
Hyderabad-500001.





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**VASUNDHARA RASAYANS LIMITED**

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**NOTICE**

NOTICE IS HEREBY GIVEN THAT the 26<sup>th</sup> Annual General Meeting of the Members of VASUNDHARA RASAYANS LIMITED will be held at its Registered Office of the company at Shed No.42, Phase II, IDA, Mallapur, Hyderabad – 500 076 on Saturday, 28<sup>th</sup> day of September, 2013 at 11.30 A.M. to transact the following business:

**AS ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint Director in place of Shri Rajiv Pritidas Kakodkar who retires by rotation, and is eligible for reappointment.
3. To appoint Auditors to hold the office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to fix their remuneration.
4. To decide and declare dividend for the financial year 2012-2013.

**AS SPECIAL BUSINESS:**

5. To consider and if thought fit to pass with or without any modifications the following resolution as Ordinary Resolution:

"Resolved that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions if any, of the Companies Act 1956 read with Schedule XIII thereto, but subject to ratification and approval of the shareholders of the Company in the ensuing General Meeting, consent of the Board of Directors of the Company, be and is hereby accorded to the re-appointment of Shri. Sunil Kumar Jain as Whole Time Director of the Company w.e.f 01.04.2013 for a further period of 5 years and with payment of remuneration of Rs.50,000 p.m w.e.f. 01.04.2012."

6. To consider and if thought fit to pass with or without any modifications the following resolution as Ordinary Resolution:

"Resolved that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions if any, of the Companies Act 1956 read with Schedule XIII thereto, but subject to ratification and approval of the shareholders of the

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**VASUNDHARA RASAYANS LIMITED**

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Company in the ensuing General Meeting, consent of the Board of Directors of the Company, be and is hereby accorded to the re-appointment of Shri.Rajesh Pokerna as Whole Time Director of the Company w.e.f 01.04.2013 for a further period of 5 years and with payment of remuneration of Rs.50,000 p.m to him w.e.f. 01.04.2012."

7. To consider and if thought fit to pass with or without any modifications the following resolution as Ordinary Resolution:

"Resolved that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions if any, of the Companies Act 1956 read with Schedule XIII thereto, but subject to ratification and approval of the shareholders of the Company in the ensuing General Meeting, consent of the Board of Directors of the Company, be and is hereby accorded to the re-appointment of Shri.Sanjay Kumar Jain as Executive Director of the Company w.e.f 01.04.2013 for a further period of 5 years and with payment of remuneration of Rs.10000/- p.m to him."

8. To consider and if thought fit to pass with or without any modifications the following resolution as Ordinary Resolution:

"Resolved that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions if any, of the Companies Act 1956 read with Schedule XIII thereto, but subject to ratification and approval of the shareholders of the Company in the ensuing General Meeting, consent of the Board of Directors of the Company, be and is hereby accorded to the revision of remuneration paid to Shri. Prakash Chand Jain as Managing Director of the Company w.e.f 01.04.2012 with payment of remuneration of Rs.50,000 p.m to him."

**REGISTERED OFFICE**

Shed No.42, Phase II, IDA,  
Mallapur, Hyderabad - 500 076,  
Andhra Pradesh.

Dated this 24.08.2013

**BY ORDER OF THE BOARD OF DIRECTORS**

(PRAKASH CHAND JAIN)  
MANAGING DIRECTOR

(RAJESH POKERNA)  
WHOLE TIME DIRECTOR

**===== VASUNDHARA RASAYANS LIMITED =====**

**EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF COMPANIES ACT, 1956.**

4. Shri Sunil Kumar Jain, WholeTime Director hold his office upto 01.04.2013. Taking in view his continued valuable services to the Company he was reappointed as Whole Time Director for a period of 5 years and with payment of remuneration of Rs.50,000 p.m w.e.f. 01.04.2012. His reappointment was confirmed in the Board of Directors meeting held on 18.03.2013 and his reappointment to be effective from 01.04.2013. The above reappointment is however subject to the approval of the shareholders in the ensuing general meeting and accordingly it is placed before the members for regularization of reappointment of Shri Sunil Kumar Jain, as Whole Time Director of the Company.

None of the Directors of the Company except Shri Sunil Kumar Jain is concerned or interested in the above resolution.

5. Shri Rajesh Pokerna, WholeTime Director hold his office upto 01.04.2013. Taking in view his continued valuable services to the Company he was reappointed as Whole Time Director for a period of 5 years and with payment of remuneration of Rs.50,000 p.m w.e.f. 01.04.2012. His reappointment was confirmed in the Board of Directors meeting held on 18.03.2013 and his reappointment to be effective from 01.04.2013. The above reappointment is however subject to the approval of the shareholders in the ensuing general meeting and accordingly it is placed before the members for regularization of reappointment of Shri Rajesh Pokerna as Whole Time Director of the Company.

None of the Directors of the Company except Shri Rajesh Pokerna is concerned or interested in the above resolution.

6. Shri Sanjay Kumar Jain, Executive Director hold his office upto 01.04.2013. Taking in view his continued valuable services to the Company he was reappointed as Executive Director for a period of 5 years and with payment of remuneration of Rs.10,000 p.m. His reappointment was confirmed in the Board of Directors meeting held on 18.03.2013 and his reappointment to be effective from 01.04.2013. The above reappointment is however subject to the approval of the shareholders in the ensuing general meeting and accordingly it is placed before the members for regularization of reappointment of Shri Sanjay Kumar Jain, as Executive Director of the Company.

None of the Directors of the Company except Shri Sanjay Kumar Jain is concerned or interested in the above resolution.

7. Shri Prakash Chand Jain, Managing Director of our Company remuneration was revised w.e.f 01.04.2012 with payment of remuneration of Rs.50,000 p.m to him. The above revision of remuneration is however subject to the approval of the shareholders in the ensuing general meeting and accordingly it is placed before the members for regularization of revision of remuneration of Shri Prakash Chand Jain, Managing Director of the Company.

None of the Directors of the Company except Shri Prakash Chand Jain is concerned or interested in the above resolution.

## **===== VASUNDHARA RASAYANS LIMITED =====**

### **NOTES :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote instead of himself and a proxy need not be a member of the Company. The proxies in order to be effective must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the meeting.
2. The register of members and share transfer book of the Company will remain closed from Tuesday 24<sup>th</sup> September, 2013 to Saturday 28<sup>th</sup>, 2013 (both days inclusive).
3. Members are requested to:
  - i) Intimate change, if any, in their registered addresses at an early date.
  - ii) Quote Investor Registration No./Counter Receipt No./Regd.Folio No. in all their correspondence.
  - iii) Bring their copies of the Annual Reports and the Attendance Slips with them at the Annual General Meeting.
  - iv) Write to the Company's Registrars & Share Transfer Agents, M/s CIL Securities Ltd enclosing their share certificates for consolidation into one folio for better services, if they have more than one folio in identical order of name(s).
4. "Pursuant to the provision of section 205A(5) of the Companies Act, 1956 Dividend for the financial year ended 2008-09, 2009-2010, 2010-2011, 2011-12 which remain unclaimed for a period of seven years will be transferred to the investor Education and Protection Fund Established by the Central Government pursuant to Sec.205© of the Com. Act, 1956. The members who have not en-cashed the Dividend Warrants so far the financial years 31.3.2009, 31.03.2010, 31.3.2011, 31.3.2012 are requested to make their claim to the company at its Registered offices. It may also be noted that once the Unclaimed Dividend is transferred to the Investor Education and Protection Fund, no claim lie in respect thereof".

REGISTERED OFFICE  
Shed No.42, Phase II, IDA,  
Mallapur,  
Hyderabad - 500 076,  
Andhra Pradesh.

BY ORDER OF THE BOARD OF DIRECTORS

(PRAKASH CHAND JAIN)  
MANAGING DIRECTOR

(RAJESH POKERNA)  
WHOLE TIME DIRECTOR

Dated this 24.08.2013



# **VASUNDHARA RASAYANS LIMITED**

## **DIRECTOR'S REPORT**

Your Directors have pleasure in presenting the 26<sup>th</sup> Annual Report and Audited Accounts of your Company for the year ended 31st March, 2013.

### **1. YOUR COMPANY'S SUMMARISED FINANCIAL RESULTS ARE AS UNDER:**

(in Rupees)

	<b>CURRENT YEAR ENDED 31.03.2013</b>	<b>PREVIOUS YEAR ENDED 31.03.2012</b>
Turnover	186373974	202010833
Other Income	2287577	7864025
Profit/(Loss) before exceptional, items & taxation	8118073	6480690
Profit/(Loss) before taxation	8241414	6440462
Net Profit after Taxation	4807745	4437930

### **2. OPERATIONS**

During the year under review the turnover of the Company Rs.18.63 Crores in comparison to the previous year's figure at Rs.20.20 Crores.

The company has achieved net profit after tax which is reported at Rs.48.07 lacs in comparison to profit of Rs.44.37 lacs in the previous year. The company has been trying hard to reduce the interest and other costs and to get more profits. In future after adopting all cost cutting measures and by improving its overall sales the company is hopeful of performing much better and improves its profitability accordingly.

### **3. DIVIDEND**

Your Directors are proposing 5% dividend during the year.

### **4. FINANCIAL ACTIVITIES**

Even though the company needs more working capital to meet with the production and supply against orders in hand, the company is managing with its present level of working capital facilities.

### **5. DIRECTORS**

In accordance with the provision of the Companies Act, 1956 and the Articles of Association of the Company Shri Rajiv Pritidas Kakodkar, Director, retires by rotation at the ensuing Annual General Meeting of your Company and being eligible,



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## **VASUNDHARA RASAYANS LIMITED**

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offers himself for re-appointment. The reappointment and revision of remuneration of Shri Sunil Kumar Jain, Whole Time Director, Shri Rajesh Pokerna, Whole Time Director, Shri Sanjay Kumar Jain, Executive Director is put for ratification and approval of the Shareholders of the Company. Further revision of Remuneration of Shri Prakash Chand Jain, Managing Director of our Company is also put for ratification and approval of the Shareholders of the Company.

### **6. AUDITORS**

M/s Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants, Auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting. The Auditors have furnished a certificate, under section 224(1) of the Companies Act, 1956, of their eligibility for reappointment, therefore Your Directors recommend M/s Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants for appointment as your Company's Statutory Auditors from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

### **7. CORPORATE GOVERNANCE**

Your Company is committed to business integrity, high ethical values and professionalism in all its activities. As an essential part of this commitment, the Board of Directors support high standards in corporate governance. A separate report on Corporate Governance along with the certificate of the Auditors, M/s Agarwal, Gupta, Nokari & Rustagi Associates, confirming compliance of the conditions of corporate governance, as stipulated under clause 49 of Listing Agreements entered into with the Stock Exchanges is annexed.

### **8. DEPOSITS**

During the year under review, your Company has not accepted any deposits.

### **9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS AND OUTGO**

Additional information on conservation of Energy, Technology absorption and foreign exchange earnings and outgo as required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is set out in Annexure and forms part of this report.

### **10. PARTICULARS OF EMPLOYEES**