



## BAGADIA COLOURCHEM LTD.

REGISTERED OFFICE

502, SHANIYA ENCLAVE, 5th FLOOR, V. P. ROAD,  
VILE - PARLE (W), MUMBAI 400056. TEL.: (022) 26111982  
CIN - L24221MH1985PLC205386

**BAGADIA**

BSE Ltd.  
[Bombay Stock Exchange Ltd.]  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

BCL/SEC/BSE/3848/2017-2018  
1<sup>st</sup> October, 2018

**By Online Submission**

Dear Sir,

**Subject: - Submission of Annual Report for the year ended 31<sup>st</sup> March, 2018**

Dear Sir,

Pursuant to regulation 34 of (Listing Obligations and Disclosure Requirements) Regulations 2015 we are forwarding herewith the Annual Report for the year ended on 31<sup>st</sup> March, 2018 which was approved and adopted by the Shareholders of the Company in the Annual General Meeting held on Thursday, 27<sup>th</sup> September, 2018 as per provisions of Companies Act, 2013.

You are requested to take the note of the same and place the same in your records.

Thanking You.

Yours faithfully,  
For Bagadia Colourchem Limited

NATWARLAL  
RADHESHYA  
M BAGADIA

Digitally signed by  
NATWARLAL  
RADHESHYAM BAGADIA  
Date: 2018.10.01 16:56:29  
+05'30'



N. R. Bagadia  
Chairman & Managing Director

Encl:- As above



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*NR Bagadia*

N. R. Bagadia  
Chairman & Managing Director



Encl:- As above



**BAGADIA**

**Bagadia Colourchem Ltd**  
*33<sup>rd</sup> Annual Report*

# BAGADIA COLOURCHEM LIMITED

CIN: L24221MH1985PLC205386

## THIRTY THIRD ANNUAL REPORT 2017-18

### BOARD OF DIRECTORS

Name of the Director	Designation	DIN
Mr. Natwarlal R. Bagadia	Chairman & Managing Director	00899960
Mrs. Sangeeta S. Bagadia	Director- Marketing	02487334
Mr. Vilas B. Jagtap	Independent Director	03217289
Mr. Dattatraya M. Mehta	Independent Director	01691582
Mr. Sashikant B. Kakade	Independent Director	02727180
Mrs. Sneha A. Tekriwal (upto 13 <sup>th</sup> August, 2018)	Director	06657740

### CHIEF EXECUTIVE OFFICER

Mr. Sushil N. Bagadia

### AUDITORS

Amar Bafna & Associates  
Chartered Accountants, Mumbai

### BANKERS

Bank of Baroda

### REGISTRAR AND SHARE TRANSFER AGENT

Satellite Corporate Services Pvt. Ltd  
B- 302, Sony Apartments,  
Off. St. Jude High School,  
Off. Andheri Kurla Road, Jarimari Sakinaka,  
Mumbai 400072

### REGISTERED OFFICE

Shaniya Enclave, 5<sup>th</sup> Floor,  
V.P. Road, Vileparle (West)  
Mumbai – 400 056

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### Information for Shareholders

#### 33<sup>rd</sup> Annual General Meeting

Date Thursday, 27<sup>th</sup> September, 2018

Time 02.30 P.M.

Venue Hotel Samra Garden,  
Next to Vyas Vadi, Mudh Marve Road,  
Malad (West)  
Mumbai 400061

Date of Book Closure Friday 21<sup>st</sup> September, 2018 to Thursday 27<sup>th</sup>

September, 2018 (both days inclusive)

## NOTICE

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Shareholders of Bagadia Colourchem Limited will be held on Thursday 27<sup>th</sup> September, 2018 at 2.30 P.M. at the Conference Hall of Hotel Samra Garden, Next to Vyas Vadi, Mudh Marve Road, Malad (West) Mumbai 400061 to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2018 together with the Report of the Board of Directors and the Auditor's Report thereon.
- 2) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Sangeeta Bagadia [DIN: 02487334] Director, who retires by rotation and being eligible offers herself for reappointment, be and is hereby reappointed as the Director of the Company, liable to retire by rotation.”

- 3) To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in partial modification of the earlier resolution passed by the Members at the 31<sup>st</sup> Annual General Meeting (AGM) held on 28<sup>th</sup> September, 2016, the Company hereby ratifies the appointment of Amar Bafna & Associates, Chartered Accountants, having Firm Registration No. 114854W as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the Year 2021 on such remuneration plus applicable taxes thereon and reimbursement of out of pocket expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESSES:

- 4) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution: -

“RESOLVED THAT subject to approval of Central Government or any other authority as may be necessary and pursuant to the provisions of Section 4(4), 13 and 14 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or alteration thereof for the time being in force, the consent of the Members of the Company be and is hereby accorded to change the name of the Company

From:-

BAGADIA COLOURCHEM LIMITED

To:-

FUNDVISER CAPITAL (INDIA) LIMITED

which has been made available by the Central Registration Centre, Ministry of Corporate Affairs, Government of India on 09/08/2018 vide SRN No.: G93206290.

RESOLVED FURTHER THAT accordingly pursuant to the provisions of Section 13 & 14 of the Companies Act, 2013 the name BAGADIA COLOURCHEM LIMITED wherever it appears in the Memorandum and Articles of Association of the Company be substituted by the name FUNDVISER CAPITAL (INDIA) LIMITED.

RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorised to make necessary application to the Registrar of Companies, Maharashtra, Mumbai and to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution.”

- 5) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions if any, of the Companies Act, 2013 the Memorandum of Association of the Company be and is hereby altered and reworded so as to alter the Main Object so as to include therein activity in the field of Investment & Finance,

Share & Stock Broker, Portfolio Management etc. and to alter accordingly Ancillary Objects of the Company and also to alter the format of the entire Memorandum of Association to align the same in line with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the copy of the Memorandum of Association as placed before the Meeting and duly initialed by the Chairman of the Company for the purpose of identification, be and is hereby approved and adopted as the new set of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution.”

- 6) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions if any, of the Companies Act, 2013 the Articles of Association of the Company be and is hereby altered so as to delete the present Articles of Association adopted as per the then provisions of the Companies Act, 1956 and to replace the same with the fresh set of the Articles of Association, and to align the same in line with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the copy of the Articles of Association as placed before the Meeting and duly initialed by the Chairman of the Company for the purpose of identification, be and is hereby approved and adopted as the new set of the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things which are necessary and incidental to give effect to the above Resolution.”

- 7) To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution: -

“RESOLVED THAT pursuant to Regulation 31A and other relevant provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions, if any, of the Companies Act, 2013 and subject to necessary approvals of Regulatory authorities including the Securities and Exchange Board of India (‘SEBI’) and / or Stock Exchanges, and such other approvals as may be necessary, and pursuant to the communication(s) received from Outgoing Promoters Mr. Natwarlal R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia, who are currently categorized as Promoters of the Company, the consent of the Company be and is hereby accorded to re-classify the status of the Outgoing Promoters from the “Promoter and Promoter Group” category to the “Public” category with effect from the date of this resolution or such other date, as may be decided by the SEBI and / or Stock Exchange while granting their approval.

RESOLVED FURTHER THAT Mrs. Namrata Jain [Acquirer No-1] Ms. Prachi Jain [Acquirer No- 2] and Sureshchand Chhotelal Jain (HUF) [Acquirer No- 3] who have acquired the Stake from the Outgoing Promoters as mentioned above, be and are hereby re-classified from the “Public” category to the “Promoter and Promoter Group” category with effect from the date of this resolution or such other date, as may be decided by the SEBI and / or Stock Exchange while granting their approval.

RESOLVED FURTHER THAT on receipt of the requisite approvals of the SEBI / Stock Exchange for re-classification of the Promoters (as stated above) and approval of Shareholders of the Company in General Meeting, the Company shall effect such re-classification in the Statement of Shareholding Pattern under Regulation 31 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 from immediate succeeding quarter and shall also comply with the requirements prescribed, if any, under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and other applicable provisions.

RESOLVED FURTHER THAT that the Outgoing Promoters seeking re-classification along with the other promoter group entities and person acting in concert do / will not:

- i. have any special rights through formal or informal agreements.
- ii. hold more than 10% of the paid-up capital of the Company.
- iii. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities."

- 8) To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution :-

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders of the Company under the Companies Act, 2013 with respect to mortgaging and /or charging by the Board of Directors of the Company of the Undertakings\Properties of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the "Act"), or any Statutory Modification or Re-enactment thereof, for mortgaging and charging of all Movable and Immovable Properties of the Company, where so ever situate, present and future, and the whole of the Undertaking of the Company, including the Properties to be created out of the ongoing business affairs of the Company, with power to take over the management of the business and concern of the Company in certain events, to or in favor of participating Financial Institutions and/or Banks, NBFCs, Debenture Trustees or any other Lending Institutions to secure their respective Rupee and Foreign Currency Loans, Term Loans, Mortgage Loans, Project Loans, Soft Loans, Fund based and Non Fund based working capital limits, or any other financial assistance not exceeding ₹ 15,00,00,000/- [Rupees Fifteen Crore only] sanctioned \ to be sanctioned from time to time to the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalize with the lending Financial Institutions \ Banks \ other Lending Financial Institutions the documents for creating the aforesaid mortgage and \ or charges and to do all such acts, deeds and things as may be necessary for giving effect of this Resolution."

- 9) To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution :-

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders of the Company under the Companies Act, 2013 with respect to borrowing Powers of the Board of Directors of the Company, consent of the Company be and is hereby accorded pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the "Act"), or any Statutory Modification or Re-enactment thereof, if any, for borrowing from time to time any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, by an amount not exceeding ₹ 15,00,00,000/- [Rupees Fifteen Crore only]."

- 10) To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution:-

RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, approval of Shareholders of the Company be and is hereby accorded for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by Board of Directors of the Company, as specified in the explanation to Sub-section 2(b) of the said Section, of an aggregate outstanding amount not exceeding ₹ 15,00,00,000/- (Rupees Fifteen Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

11) To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 186 and other applicable provisions of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014, Articles of Association of the Company and subject to necessary approvals, if required, approval of the shareholders be and is hereby accorded to the Board of Directors for giving loans to any person or other body corporate, giving of guarantee or providing security in connection with a loan to any other body corporate or person and / or for acquiring whether by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate upto an amount, the aggregate outstanding of which should not, at any time, exceed ₹ 15,00,00,000/- (Rupees Fifteen Crore only) which shall be over and above the limits specified in Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to decide, from time to time, the amounts to be invested, loans / guarantees to be given and securities to be provided to any person and / or bodies corporate within the above mentioned limits, finalize terms and conditions, execute necessary documents, delegate all or any of these powers to any Sub-Committee/ Director(s) / Officer(s) of the Company, settle any question, difficulty or doubt that may arise in this regard and do all acts, deeds and things which it considers proper for giving effect to this resolution.

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By Order of the Board of Directors  
**For Bagadia Colourchem Limited**

Place: -Mumbai  
Date: - 13/08/2018

**N. R. Bagadia**  
Chairman & Managing Director  
[DIN: 00899960]

**NOTES:-**

1. A MEMBER ENTITLED TO ATTEND & VOTE AT THIS MEETING MAY APPOINT A PROXY TO ATTEND AND ON A POLL VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received by the Company at its Registered Office, not later than 48 Hours before the commencement of the Meeting. A Person shall not act as Proxy for more than 50 Members and holding in the aggregate not more than 10% of the total voting share capital of the Company. However a single person may act as the Proxy, for a Member holding more than 10% of the total voting share capital of the Company, provided that such Person shall not act as a Proxy for any other Person. Proxy Holder shall prove his / her Identity at the time of attending the Meeting by producing the Photo Identity Card such as PAN Card, Aadhar Card, Passport or any other Photo Identity Card issued by Government Agency / Office. Proxies shall not have any right to speak at the Meeting.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item 4 to 11 of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Notice is also given that the Register of Members and Share Transfer Books in Respect of Equity Shares of the Company will remain closed from Friday, 21<sup>st</sup> September, 2018 to Thursday, 27<sup>th</sup> September, 2018 (Both days inclusive).
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their E-mail addresses with Company or Depository.
6. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to the Members whose E-mail ID's are registered with the Company or Depositories, unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their E-mail ID's with the Company or Depositories. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at registration counter to attend the AGM.

**Voting through Electronic means:[ EVEN 109250]**

In compliance with the provisions of Section 108 and other applicable provisions of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendments, Rules 2015, Secretarial Standard -2 on General Meetings and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided the facility to the Members to exercise their votes electronically through E-voting service facility arranged by NSDL. The facility for voting through Ballot Paper will also be made available at the AGM and Members attending the AGM, who have not already cast their votes by Remote E-voting shall be able to exercise their right at the AGM through Ballot Paper. The Members, who have cast their votes by Remote E-voting prior to the AGM, may also attend the AGM but shall not be entitled to cast their votes again.

The Remote E-voting period commences on Monday, 24<sup>th</sup> September, 2018 (9:00 A.M.) and ends on Wednesday, 26<sup>th</sup> September, 2018 (5.00 P.M). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the relevant date/Cutoff date i.e. Thursday 20<sup>th</sup> September, 2018 may cast their votes electronically. The remote E-voting module shall be disabled by NSDL for voting thereafter. Once the votes on the resolutions are cast by a Member, he or she will not be allowed to change it.

**The instructions for remote E-voting are as follows:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**

**How to Log-into NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number 109250 followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 109250 then user ID is 109250001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company [ EVEN 109250 ] for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to - [shekhar\\_fcs1659@yahoo.com](mailto:shekhar_fcs1659@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Procedure & Instructions for Ballot Voting:**

1. Members who do not have access to E-voting facility, may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company - Mr. Shekhar S. Ghatpande, Practicing Company Secretary (Membership No. FCS:1659 and CP No:782), at the Registered Office of the Company at Shaniya Enclave, 5<sup>th</sup> Floor, V. P. Road, Vileparle (W), Mumbai 400056 not later than Wednesday, 26<sup>th</sup> September, 2018 upto 5.00 P.M.
2. The Chairman shall at the Annual General Meeting, at the end of the discussions on the Resolutions on which the voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'Ballot Paper' / 'Polling Paper' for all those Members who are present at the AGM but have not casted their Vote by availing the facility of e-Voting.

**Scrutinizer and Scrutinizer's Report:**

1. Mr. Shekhar S. Ghatpande, Practicing Company Secretary (FCS No: 1659, Certificate of Practice Number: 782) has been appointed as the Scrutinizer to scrutinize E-voting / Ballot Voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast in the meeting and thereafter unblock the votes cast through E-voting in the presence of at least two witnesses who are not in the employment of the Company and shall make, not later than forty-eight hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The Results declared along with the Report of the Scrutinizer shall be placed on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd.

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**EXPLANATORY STATEMENT**

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required by Section 102 (1) of the Companies Act, 2013 the following Explanatory Statements sets out the material facts relating to Special Business mentioned in the accompanying notice dated 13<sup>th</sup> August, 2018.

**Item No. 4**

The Company was incorporated on 27<sup>th</sup> April, 1985 by Promoters 'Bagadia Family' for the development and manufacture of Chemical Products.

The performance of the Company during past several years was not satisfactory, and the Company was continuously incurring operational losses.

The Company during the Financial Year 2015-2016 had sold its manufacturing Plant at Mahad, and was left with no business thereafter. The Promoter Directors of the Company thereafter studied various other alternatives to commence other line of business/ chemical products. The Company studied various business proposals in the field of Chemicals and allied products and checked its viability. The Company also attended buyer seller meetings organized by Chemical Exports Promotion Council to explore the avenue of marketing of various types of Chemicals. However, the Company could not find suitable project. Thus as of now the Company was not having any business activity.

The Promoters of the Company consisting of Mr. Natwarlal R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia sold their entire stake of 17,53,652 Equity Shares of ₹10/- each, which represents 47.524% of Company to Mrs. Namrata Jain (Acquirer - 1), Miss. Prachi Jain (Acquirer - 2) and Sureshchand Chhotelal Jain (HUF) (Acquirer - 3) under Share Purchase Agreement (SPA) dated 29<sup>th</sup> January, 2018.

Accordingly the Promoter Shares as mentioned above, now vest with aforesaid acquirers. The Reclassification of the Promoters as prescribed under SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 is in process.

Meanwhile the said Acquirers propose to introduce new line of activity in the field of Investment & Finance, Share & Stock Broker, Portfolio Management etc. Accordingly the Resolution for alteration of Object Clause in the Memorandum of Association is recommended for your approval. Subject to the alteration of the Objects the Company is also required to change the name of the Company. Accordingly the Company had applied to the Central Government, Ministry of Corporate Affairs, for availability of name, which has been approved on 9<sup>th</sup> August, 2018.

Accordingly, the Resolution at Item No. 4 of the Notice has been recommended for the approval of the Shareholders. The Board of Directors recommends the Resolution for your approval.

None of the Directors, Manager, Key Managerial Person of the Company, and their Relatives is in any way concerned or interested in passing the said Resolution.

**Item No. 5**

The Promoter Shares now vest with Mrs. Namrata Jain (Acquirer - 1), Miss. Prachi Jain (Acquirer - 2) and Sureshchand Chhotelal Jain (HUF) (Acquirer - 3). Meanwhile the said Acquirers propose to introduce new line of activity in the field of Investment & Finance, Share & Stock Broker, Portfolio Management etc.

He further informed that meanwhile the Companies Act, 1956 under which the Company was formed has been replaced by the Companies Act, 2013. The format of the Memorandum of Association at the time of incorporation was totally different and it was divided into Main Objects, Ancillary Objects and other Objects, which is at present not permitted under the Companies Act, 2013.

Accordingly, it is also necessary to alter the Memorandum of Association so as to alter the Main Object of the Company to include the business of Investment & Finance, Share & Stock Broker, Portfolio Management etc. and to make it in line with the provisions of the newly introduced Companies Act, 2013. The Copy of the Memorandum of Association as proposed to be altered is available for inspection by the Members of the Company during business hours on all working days till the date of Annual General Meeting.

For alteration in the Memorandum of Association, the approval of the Shareholders by way of Special Resolution U/s 13 of the Companies Act, 2013 is required.

Accordingly, the Resolution at Item No. 5 of the Notice has been recommended for the approval of the Shareholders. The Board of Directors recommends the Resolution for your approval.

None of the Directors, Manager, Key Managerial Personnel of the Company, and their Relatives is in any way concerned or interested in passing the said Resolution.

**Item No. 6**

The Company was incorporated on 27<sup>th</sup> April, 1985 under the provisions of the then prevailing Companies Act, 1956. The Articles of Association of the Company was drafted and adopted which were as per the then prevailing Companies Act, 1956.

Meanwhile the Companies Act, 1956 under which the Company was formed has been replaced by the Companies Act, 2013.

Accordingly it is proposed to alter the Articles of Association so as to make it in line with the provisions of the newly introduced Companies Act, 2013. The copy of the Articles of Association as proposed to be altered is available for inspection by the Members of the Company during business hours on all working days till the date of Annual General Meeting.

For alteration in the Articles of Association, the approval of the Shareholders by way of Special Resolution U/s 14 of the Companies Act, 2013 is required.

Accordingly, the Resolution at Item No. 6 of the Notice has been recommended for the approval of the Shareholders. The Board of Directors recommends the Resolution for your approval.

None of the Directors, Manager, Key Managerial Personnel of the Company, and their Relatives is in any way concerned or interested in passing the said Resolution.

**Item No. 7**

The Company was in receipt of requests from Mr. Natwarlal R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia, Promoters of the Company, for reclassification from Promoter category to Public category under Regulation 31A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015), as they have sold their entire stake in the Company to the Acquirers named in the Resolution. Details of their shareholding in the Company were as under:

SR NO	NAME OF THE PROMOTER	NO OF EQUITY SHARES HELD	% OF SHAREHOLDING
1	Mr. Natwarlal R. Bagadia	61,300	1.66%
2	Mr. Sushil N. Bagadia	9,57,452	25.95%
3	Mrs. Sangeeta S. Bagadia	7,34,900	19.92%

On Acquisition of the Shares the Acquirers viz. Mrs. Namrata Jain (Acquirer - 1), Miss. Prachi Jain (Acquirer - 2) and Sureshchand Chhotelal Jain (HUF) (Acquirer - 3) need to be classified as the Promoters.

For the aforesaid Re-classification the approval of the Shareholders is required, and the Company is required to comply with certain compliances.

The Directors recommends the Resolution no. 7 for approval of the members as Special Resolution.

Except Bagadia family Shareholders, none of the other Directors /Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested in the matter.

**Item No. 8 & 9**

The Members of the Company under the provisions of Section 180 (1) (a) and 180 (1) (c) of the Companies Act, 2013 had approved by way of a Special Resolutions borrowings not exceeding of ₹ 20/- Crore [Rupees Twenty Crore only] sanctioned \ to be sanctioned from time to time to the Company.

In supersession of the above limit Members are requested to pass Special Resolutions as set out at Item No. 8 and 9 of the notice in accordance with Section 180 (1) (a) and 180 (1) (c) and other applicable provisions of the Companies Act, 2013, reducing the said limits to ₹ 15,00,00,000/- [ Rupees Fifteen Crore Only ].

The Resolutions are accordingly recommended for approval as Special Resolutions under the Act.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in passing the said Special Resolutions.

**Item No. 10**

Pursuant to the provisions of Section 185 of the Companies Act, 2013 the approval of the Shareholders by way of Special Resolution is required for making of loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any loan taken/ to be taken by Board of Directors of the Company.

As the Company is entering into new line of business, the Company may grant Loans, give Guarantees and provide Securities to the Concerns in which the Directors are interested.

In view of this the Resolution at Item No 10 is recommended for the approval of the Shareholders, as an abundant precaution, although at present there is no such proposal under consideration by the Board of Directors.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in passing the said Special Resolution.

**Item No. 11**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 the approval of the Shareholders by way of Special Resolution is required for giving Loans to any person or other body corporate, giving of guarantee or providing security in connection with a loan to any other body corporate or person and / or for acquiring whether by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate, in excess of certain Limits mentioned therein.

As the Company is entering into new line of business, the Company may enter into such transactions.

In view of this the Resolution at Item No 11 is recommended for the approval of the Shareholders, as an abundant precaution, although at present there is no such proposal under consideration by the Board of Directors.

None of the Directors, Key Managerial Personnel of the Company, and/or their relatives may be deemed to be concerned or interested in passing the said Special Resolution.

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By Order of the Board of Directors  
**For Bagadia Colourchem Limited**

Place: -Mumbai  
Date: - 13/08/2018

**N. R. Bagadia**  
Chairman & Managing Director  
[DIN: 00899960]

## DIRECTOR'S REPORT

To,  
The Members,  
Bagadia Colourchem Limited

The Board of Directors have pleasure in presenting before you the 33<sup>rd</sup> Annual Report and Audited Statements of Accounts for the financial year ended as on 31<sup>st</sup> March, 2018.

### 1. FINANCIAL RESULTS

The Financial Results for the year ended on 31<sup>st</sup> March, 2018 are briefly given below:-

PARTICULARS	2017-2018 (₹)	2016-2017 (₹)
Sales (Net of Tax) & Other Income	38,29,937	49,29,792
Profit before Interest, Depreciation & Income Tax	11,639	9,65,549
Less :		
Interest	2,46,115	6,11,056
Depreciation	35,169	37,332
Profit/ (Loss) for the Year before tax	(2,69,645)	3,17,161
Less : Provision for Tax		
Current Tax	37,000	-
Deferred Tax	1,69,632	15,729
Earlier Year	(1,64,289)	1,33,748
Profit/(Loss) after Tax	(3,11,988)	1,67,684

### 2. MANAGEMENT DISCUSSION & ANALYSIS REPORT

During the year under review the Revenue from Operations of the Company was ₹ Nil. The Company has incurred the Loss before Tax of ₹ 2.70 Lakh as against the Profit of ₹ 3.17 Lakh of the previous year.

The Company during the Financial Year 2015-2016 had sold its manufacturing Plant at Mahad, and was left with no business. The Promoter Directors of the Company studied various other alternatives to commence other line of business/ chemical products. The Company studied various business proposals in the field of Chemicals and allied products and checked its viability. The Company also attended buyer seller meetings organized by Chemical Exports Promotion Council to explore the avenue of marketing of various types of Chemicals. However, the Company could not find suitable project. Thus as of now the Company was not having any business activity.

The Promoters of the Company consisting of Mr. Natwarlal R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia sold their entire stake of 17,53,652 Equity Shares of ₹10/- each, which represents 47.524% of Company to Mrs. Namrata Jain (Acquirer - 1), Miss. Prachi Jain (Acquirer - 2) and Sureshchand Chhotelal Jain (HUF) (Acquirer - 3) under Share Purchase Agreement (SPA) dated 29<sup>th</sup> January, 2018.

Accordingly the Promoter Shares as mentioned above, now vest with aforesaid Acquirers. The Reclassification of the Promoters as prescribed under SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 is in process.

Meanwhile the said Acquirers propose to introduce new line of activity in the field of Investment & Finance, Share & Stock Broker, Portfolio Management etc. Accordingly it is proposed to alter the Object Clause in the Memorandum of Association, and necessary Resolution to that effect has been recommended to the Shareholders for approval.

Subject to the alteration of the Objects the Company is also required to change the name of the Company. Accordingly the Company had applied to the Central Government, Ministry of Corporate Affairs, for availability of name- Fundviser Capital (India) Limited, which has been approved on 9<sup>th</sup> August, 2018. On the approval of the Shareholders and the Central Government the name of the Company will be changed to Fundviser Capital (India) Limited.

**3. CAUTIONARY STATEMENT**

Statements in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations actual results might differ materially from those either expressed or implied.

**4. TRANSFER TO RESERVES:**

Your Company has not proposed to transfer any amount to the General Reserve.

**5. DIVIDEND**

Considering the present depressed working, your Directors do not recommend any Dividend on the Shares of the Company.

**6. PUBLIC DEPOSITS**

During the Financial Year 2017-18, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

**7. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY**

The Company has adequate internal control systems to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations.

The internal control system is supported by the internal audit process. An Internal Auditor has been appointed for this purpose.

The Audit Committee of the Board reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

**8. LISTING AGREEMENT & FEES**

The annual listing fees for the Financial Year 2017-2018 as well as for the Financial Year 2018-2019 have been paid to BSE Limited, where your Company's shares are listed.

**9. HOLDING COMPANIES, SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES**

Company does not have any Holding Company, Subsidiary Company and Associate Company.

**10. EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as Annexure I to this Report.

**11. NUMBER OF MEETINGS OF THE BOARD**

During the year under review, Nine (9) Board Meetings were convened and held including the Meeting of the Independent Directors held on 31<sup>st</sup> March, 2018, the details of which are given in the Corporate Governance Report. In addition to that the Meeting of the Committee of Independent Directors was also held on 26<sup>th</sup> March, 2018 in connection with the Open Offer under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Take Over) Regulations 2011.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**12. DIRECTOR'S RESPONSIBILITY STATEMENT**

Directors' Responsibility Statement prepared pursuant to the provisions of Section 134(5) of the Companies Act, 2013, is furnished below as required under Section 134(3) (c).

Directors state that:-

- a) In the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2018 the applicable Accounting Standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) Accounting Policies as mentioned in Part-B to the Financial Statements have been selected and applied consistently. Further judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2018 and of the loss of the Company for the year ended on that date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Annual Accounts have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and that the financial controls were adequate and were operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**13. DECLARATION BY INDEPENDENT DIRECTORS**

All Independent Directors have given declarations under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**14. AUDITORS AND AUDITORS' REPORT****a) Internal Auditor**

The Internal Auditor, Satyendra Jain, Chartered Accountants, Mumbai have conducted internal audits periodically and submitted their reports to the Audit Committee. Their Reports have been reviewed by the Statutory Auditors and the Audit Committee.

**b) Statutory Auditor**

In the 31<sup>st</sup> Annual General Meeting held on 28<sup>th</sup> September, 2016, the Company had appointed Amar Bafna & Associates, Chartered Accountants, Mumbai, having Firm Registration No. 114854W as the Auditors of the Company from the conclusion of the 31<sup>st</sup> Annual General Meeting till the conclusion of 36<sup>th</sup> Annual General Meeting to be held in the year 2021, subject to ratification at every annual general Meeting.

However, the requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi.

The qualifications of the Auditors and the replies given in the Notes to Accounts are self explanatory.

No frauds have been reported by the Auditors under Section 143(12) of the Companies Act, 2013 requiring disclosure in Board's Report.

In terms of Section 139(1) of the Companies Act, 2013 the necessary resolution for ratification of their appointment as the Statutory Auditors to hold the office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 36<sup>th</sup> Annual General Meeting is placed for your approval.

In this regard, the Company has received a Certificate from the Auditors to the effect that if their appointment is ratified it would be in accordance with the provisions of Section 141 of the Companies Act 2013.

**c) Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed Mr. Shekhar Ghatpande, Practicing Company Secretaries having Membership No FCS: 1659 CP No: 782 to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as Annexure - II to this Report which is qualified by the Secretarial Auditors on certain points.

In this Connection the Directors state that Company is Non operational and functional, and as such the qualification of the Secretarial Auditor as appeared in their Report are inevitable.

**d) Cost Audit**

For the Financial Year under Report the appointment of Cost Auditor and obtaining of their Report was not applicable to the Company.

**15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

During the Financial Year 2017-2018, Company has not provided any Loans or Guarantees and made Investment under Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.

The Details of Investments made as on 31<sup>st</sup> March, 2018 are as follows:

Name of Entity	Amount As at 31 <sup>st</sup> March, 2017 (₹)
<b>1. Quoted (Equity Shares)</b>	
(a) 10,000 Shares of FV ₹ 2/- each of Bank of Baroda	14,22,000/-
(b) 940 Shares of FV ₹ 2/- each of Punjab National Bank	89,723/-
<b>2. Unquoted</b>	
(a) 500 Capital Gain Saving Bonds of ₹ 10,000/- each of Rural Electrification Corporation Ltd.	50,00,000/-
<b>TOTAL:-</b>	<b>65,11,723/-</b>

**16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Pursuant to provision of Companies Act, 2013, the particulars of contracts or arrangements entered into by the Company with Related parties have been done at Arm's Length basis and are in ordinary course of business and particulars of which are being provided in Form AOC - 2 in terms of Section 134 (3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014 attached herewith as Annexure III.

**17. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE DATE OF THE BALANCE SHEET AND THE DATE OF REPORT**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the report.

However the Promoters of the Company consisting of Mr. Natwarlal R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia sold their entire stake of 17,53,652 Equity Shares of ₹10/- each, which represents 47.524% of Company to Mrs. Namrata Jain (Acquirer - 1), Miss. Prachi Jain (Acquirer - 2) and Sureshchand Chhotelal Jain (HUF) (Acquirer - 3) under Share Purchase Agreement (SPA) dated 29<sup>th</sup> January, 2018.

Accordingly the Promoter Shares as mentioned above, now vest with aforesaid Acquirers. The Reclassification of the Promoters as prescribed under SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 is in process.

#### 18. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

#### 19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is as follows:

##### A. Conservation of Energy and Technology Absorption:

- a) As the Company has since sold its manufacturing Plant at Mahad and has left with no manufacturing facilities, conservation of Energy at present is not applicable.
- b) The Company has not imported any technology and there is no technical collaboration, with any party.

##### B. Foreign Exchange Earnings and Outgo

Sr. No.	Particulars	Amount in (₹)
1	Foreign Exchange earned in terms of actual inflows during the year	Nil
2	Foreign Exchange outgo during the year in terms of actual outflows	97,768/-

#### 20. RISK MANAGEMENT POLICY

At present the Company has not formulated any Policy for Risk Management, however during the course of business the Management looks after and study the Risks involved.

#### 21. STATEMENT REGARDING COMPLIANCE WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has formed a Committee under the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to ensure protection against sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment at all the administrative units and offices.

During the Year under Report, the Company had not appointed any Women Employee, as the Company was not having any business activity.

#### 22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 in respect of CSR activities are not applicable to the Company. The Company voluntarily also has not undertaken any CSR activity.

#### 23. BOARD EVALUATION

Pursuant to the provisions of the Section 134 (3) (p) Companies Act, 2013, Rules there under and Regulation 17 (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other statutory committees. Performance evaluation has been carried out as per the Nomination and Remuneration Policy.

**24. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There has been no change in the nature of business during the Financial Year under review.

**25. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR**

During the year there is no Appointment and Resignation of any Directors or Key Managerial Personnel.

However, Ms. Sneha Tekriwal [DIN: 06657740] resigned as the Director of the Company w.e.f. 13<sup>th</sup> August, 2018.

**26. DIRECTORS PROPOSED TO BE RE-APPOINTED AT THE ENSUING ANNUAL GENERAL MEETING**

Ms. Sangeeta Bagadia [DIN: 02487334] who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

The necessary resolution for her appointment as the Director of the Company is proposed for the approval of the Members in the ensuing Annual General Meeting.

**27. COMPOSITION OF AUDIT COMMITTEE**

The composition of the Audit Committee under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been mentioned in the Corporate Governance Report annexed to this Report.

**28. PARTICULARS OF EMPLOYEES**

No employee of the Company was in receipt of remuneration aggregating to ₹ 102/- Lakh or more per year or ₹ 8.50 Lakh or more per month when employed for a part of the year and the particulars as required under Section 197 (12) read with the Rule 5(2) and 5 (3) of Companies (Appointment & Remuneration of Managerial Personnel), Rules, 2014.

**29. CASH FLOW**

A Cash Flow Statement for the financial year ended 31<sup>st</sup> March 2018 is attached to the Financial Statement.

**30. CORPORATE GOVERNANCE**

Pursuant to Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 report on the Corporate Governance is not applicable to the Company. However as a good Corporate Governance practice the Company furnishes the report on the Corporate Governance along with the certificate of compliance from the Practicing Company Secretary, forms part of the Annual Report.

**31. DEMATERIALISATION OF EQUITY SHARES**

As per SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 the Shareholders holding Shares in Physical Form are required to submit their copies of PAN Card and Bank Account details. Hence the Circular as directed by SEBI requesting you to furnish your details and pro-forma for furnishing the same is given separately.

You are requested to complete the same and forward the same to the Registrar & Transfer Agents – Satellite Corporate Services Private Limited at the earliest. Please note that no transfer of Shares in Physical Form is allowed after 5<sup>th</sup> December, 2018.

**32. ACKNOWLEDGMENT**

The Directors place on record their appreciation for the cooperation and support extended by the Bankers of the Company viz. Bank of Baroda and Employees of the Company all the times.

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By Order of the Board of Directors  
**For Bagadia Colourchem Limited**

Place: -Mumbai  
Date: - 13/08/2018

**N. R. Bagadia**  
Chairman & Managing Director  
[DIN: 00899960]

**ANNEXURE-I**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on Financial Year ended on 31<sup>st</sup> March, 2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
(Management & Administration) Rules, 2014

**I. Registration & Other Details**

1.	CIN	L24221MH1985PLC205386
2.	Registration Date	27/04/1985
3.	Name of the Company	Bagadia Colourchem Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	Shaniya Enclave, 5 <sup>th</sup> Floor, V. P. Road, Vileparle (West), Mumbai-400056 E-mail ID :- bagadiacolourchem@rediffmail.com Phone No: 022 26111982
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Pvt. Ltd Registered Office Add: B- 302, Sony Apartments, Off. St. Jude High School, Off. Andheri Kurla Road, Jarimari Sakinaka, Mumbai 400072. Address for Correspondence- Unit. No 49, Building No. 13 AB, 2 <sup>nd</sup> Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai-400072. Phone Nos: 022-28520461/462 Email Id:- service@satellitecorporate.com

**II. Principal Business Activities of the Company (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the Company
During the year Company had not undertaken any manufacturing Activity. Revenue from Sale of Products is Nil. All Income comprises of Other Income.			

**III. Particulars of Holding, Subsidiary and Associate Companies**

The Company is not having any Holding, Subsidiary and Associate Company. Thus this Clause is not applicable.

**IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)**
**A) Category-Wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	17,53,852	-	17,53,852	47.53	17,53,852	-	17,53,852	47.53	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	<b>17,53,852</b>	<b>-</b>	<b>17,53,852</b>	<b>47.53</b>	<b>17,53,852</b>	<b>-</b>	<b>17,53,852</b>	<b>47.53</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	24,900	24,900	0.67	-	24,900	24,900	0.67	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>24,900</b>	<b>24,900</b>	<b>0.67</b>	<b>-</b>	<b>24,900</b>	<b>24,900</b>	<b>0.67</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1,29,388	72,200	2,01,588	5.46	65,733	19,200	84,933	2.30	-3.16
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	4,39,474	7,99,600	12,39,074	33.58	4,07,814	7,77,500	11,85,314	32.12	-1.46

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	20,900	29,200	50,100	1.36	1,25,106	29,200	1,54,306	4.18	2.82
c) Others (HUF)	64,586	4,000	68,586	1.86	1,34,694	4,000	1,38,694	3.76	1.90
Non Resident Indians	47,800	3,03,900	3,51,700	9.53	1,53,901	1,94,100	3,48,001	9.43	-0.10
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	200	-	200	0.01	-	-	-	-	-0.01
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>7,02,348</b>	<b>12,08,900</b>	<b>19,11,248</b>	<b>51.80</b>	<b>8,87,248</b>	<b>10,24,000</b>	<b>19,11,248</b>	<b>51.80</b>	-
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>7,02,348</b>	<b>12,33,800</b>	<b>19,36,148</b>	<b>52.47</b>	<b>8,87,248</b>	<b>10,48,900</b>	<b>19,36,148</b>	<b>52.47</b>	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>24,56,200</b>	<b>12,33,800</b>	<b>36,90,000</b>	<b>100</b>	<b>26,41,100</b>	<b>10,48,900</b>	<b>36,90,000</b>	<b>100</b>	-

### B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Natwarlal Radheshyam Bagadia	61,300	1.66	-	61,300	1.66	-	-
2	Mr. Sushil Natwarlal Bagadia	9,57,452	25.95	-	9,57,452	25.95	-	-
3	Ms. Sangeeta Sushil Bagadia	7,34,900	19.92	-	7,34,900	19.92	-	-
4	Ms. Sneha Aman Tekriwal	100	-	-	100	-	-	-
5	Mr. Mohit Sushil Bagadia	100	-	-	100	-	-	-

### C) Change in Promoters' Shareholding (please specify, if there is no change)

During the Financial Year 2017-2018, there were No Changes in the Promoter's Shareholding.

**D) Shareholding Pattern of top ten Shareholders:****(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	Name of Shareholders	Shareholding at the beginning of the year (As on 1 <sup>st</sup> April, 2017)	
		No. of shares	% of Total Shares of the Company
1	Upsurge Investment & Finance Ltd	95,000	2.57
2	Sureshchand Chhotelal Jain (HUF)	35,000	0.95
3	Surjeet Jain	27,000	0.73
4	Mr. Dinesh Seetha	50,000	1.36
5	Ms. Seema Sajid Chasmawala	20,900	0.57
6	Prime Housing & Finance (P) Ltd.	53,000	1.44
7	Ms. Priyavadan Rawal	29,200	0.79
8	Mr. Sandip Bipin Shah	25,000	0.68
9	Mr. Shamlal Tikamdas Chhabria	50,000	1.36
10	Ms. Urmila Seetha	50,000	1.36

Sr. No.	Name of Shareholders	Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2018)	
		No. of shares	% of Total Shares of the Company
1	Anurag Gupta HUF	58,636	1.59
2	Divyansh Goyal	53,000	1.44
3	Ms. Urmila Seetha	50,000	1.36
4	Mr. Shamlal Tikamdas Chhabria	50,000	1.36
5	Mr. Dinesh Seetha	49,800	1.35
6	Upsurge Investment & Finance Ltd	46,390	1.26
7	Sureshchand Chhotelal Jain (HUF)	35,000	0.95
8	Ms. Priyavadan Rawal	29,200	0.79
9	Nirmal Kumar Sumatikumar Jain (HUF)	27,000	0.73
10	Sandip Bipin Shah	25,000	0.68

## E) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of Director and Key Managerial Personnel	Shareholding as at the beginning of the year		Shareholding as at the End of the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Natwarlal Radheshyam Bagadia	61,300	1.66	61,300	1.66
2.	Mrs. Sangeeta Sushil Bagadia	7,34,900	19.92	7,34,900	19.92
3.	Ms. Sneha Aman Tekriwal [Ms. Sneha Sushil Bagadia] (*)	100	-	100	-
4.	Mr. Vilas Bajirav Jagtap	2,500	0.07	2,500	0.07
5.	Mr. Dattatraya Mahadev Mehta	100	-	100	-
6.	Mr. Shashikant Bhikoba Kakade	100	-	100	-
7.	Mr. Sushil Natwarlal Bagadia	9,57,452	25.95	9,57,452	25.95

(\*) Ms. Sneha Tekriwal resigned as Director of the Company w.e.f. 13<sup>th</sup> August, 2018.

## V) Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in ₹)

Paticulars	Secured Loans excluding deposits (*)	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	19,35,765	-	-	19,35,765
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>19,35,765</b>	-	-	<b>19,35,765</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	17,09,249	-	-	17,09,249
* Reduction	-	-	-	-
<b>Net Change</b>	<b>17,09,249</b>	-	-	<b>17,09,249</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	36,45,014	-	-	36,45,014
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>36,45,014</b>	-	-	<b>36,45,014</b>

\*Against fixed Deposits kept with the Bank

**VI. Remuneration of Directors and Key Managerial Personnel**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Natwarlal Radheshyam Bagadia	Ms. Sangeeta S. Bagadia	
1	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	6,00,000/-	6,00,000/-
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
	Commission	-	-	-
4	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total:</b>	-	<b>6,00,000/-</b>	<b>6,00,000/-</b>
	Ceiling as per the Act: The Salary is paid within the limit of the Section 196 and 197 read with Schedule V of the Companies Act, 2013.			

**B. Remuneration to KMP other than MD/Manager/ WTD**

Remuneration paid to Key Managerial Personnel (KMP) is as follows:-

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of KMP
		Mr. Sushil Bagadia (CEO)
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,40,000/-
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-
	(c) Profits in lieu of salary under Section 17(3) of Income- tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission	-
	- as % of profit	-
	- others,	-
5	Others,	-
	<b>Total:</b>	<b>2,40,000/-</b>

**VII. Penalties / Punishment/ Compounding of Offences:**

During the Financial Year, there is no instant of any Penalty/ Punishment / Compounding of Offences under Companies Act, 2013 against any Director, Key Managerial Personnel and other Officer in Default.

**ANNEXURE II**  
**[FORM MR-3]**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED**  
**31<sup>ST</sup> MARCH 2018**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

Bagadia Colourchem Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bagadia Colourchem Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my Limited verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I report that the maintenance of proper and updated Books, Papers, Minute Book, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is the responsibility of the management and of the Company. My responsibility is to verify the contents of the Documents produced before me, make objective evaluation of the contents, in respect of compliance and report thereon. I have examined on test check basis the Registers, Books, Papers, Minutes Book, Forms and Returns filed and other records maintained by the Company and produced before me for the Audit Period i.e. Financial year ended as on 31<sup>st</sup> March, 2018 as per the provisions of:-

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (\*)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;(\*)
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (\*)
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (\*)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (\*)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (\*)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (\*)

(\*) There were no events/ actions occurred during the year under the report which attracts the provisions of these Act/Regulations/Guidelines, hence the same were not applicable.

I have also examined compliance with the applicable Clauses of the following and have to report that:-

- (i) Secretarial Standards with regard to Meeting of the Board of Directors [SS-1] and General Meetings [SS-2] issued by the Institute of Company Secretaries of India, have been complied with.
- (ii) I have checked the compliance with the provisions of The Listing Agreement entered into by the Company with BSE Ltd., [Bombay Stock Exchange] and SEBI [Listing Obligations and Disclosure Requirements] Regulations 2015, to the extent applicable during the Year under Review and to the best of my knowledge, belief and understanding I am of the view that Company has complied with the Secretarial functions and Board processes to comply with the applicable provisions thereof.

I report that, during the Audit Period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- i) Company has not appointed a Chief Financial Officer (CFO) and a Company Secretary (CS) as the Key Managerial Personnel of the Company as required by the provision of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- ii) As per the requirements of the Listing Agreement and SEBI (LODR) Regulations 2015 the Company has not maintained the Official Website to upload the Data for Investors.

I further report that, as the Company had sold its Manufacturing Unit at Mahad, and as there were no operation/ activities undertaken by the Company during the year under report, we were informed that, the Company has surrendered/ transferred all the applicable Licences, Registrations, Approvals, Permissions etc.

Hence no other laws were specifically applicable to the Company during the Audit Period.

I further report that the Compliance by the Company of applicable Financial Laws, like Direct and Indirect Tax Laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and other designated Professionals.

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors that took place during the Audit Period under review.

Adequate notices were given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions in the Board Meetings were carried through by the majority and it was informed to us while there were no dissenting views of the Members and hence not captured and recorded as part of the Minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that during the Audit Period there was no event/ action having major bearing on the Companies affairs. The Company during the earlier audit period had disposed off its plant at Mahad Dist-Raigad, State of Maharashtra and it is left with no manufacturing unit/facility.

I further report the Promoters of the Company consisting of Mr. Natwarlal R. Bagadia, Mr. Sushil Bagadia and Mrs. Sangeeta Bagadia sold their entire stake of 17,53,652 Equity Shares of ₹10/- each, which represents 47.524% of Company to Mrs. Namrata Jain (Acquirer - 1), Miss. Prachi Jain (Acquirer - 2) and Sureshchand Chhotelal Jain (HUF) (Acquirer - 3) under Share Purchase Agreement (SPA) dated 29<sup>th</sup> January, 2018.

Accordingly during the Current Financial Year 2018-2019, the Promoter Shares as mentioned above, vest with aforesaid Acquirers. The Reclassification of the Promoters as prescribed under SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 is in process.

Date: 13/08/2018  
Place: Pune

**Shekhar S. Ghatpande**  
Practicing Company Secretary  
FCS No. 1659/CP No. 782

**Annexure 'A' to the Secretarial Audit Report of Bagadia Colourchem Limited**

To,  
The Members  
**Bagadia Colourchem Limited,**  
Shaniya Enclave, 5<sup>th</sup> Floor, V. P. Road,  
Vileparle (West), Mumbai-400056

**My report of even date is to be read along with this letter.**

1. Maintenance of Secretarial Record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the processes and practices, followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: 13/08/2018  
Place: Pune

**Shekhar S. Ghatpande**  
Practicing Company Secretary  
FCS No. 1659/CP No. 782

**ANNEXURE III**  
**FORM NO. AOC -2**

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub Section (1) of Section 188 of the Companies Act, 2013 including certain Arms' Length transaction under third proviso thereto

**1. Details of contracts or arrangements or transactions not at Arm's Length basis.**

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
-- Nil --								

**2. Details of Contracts or Arrangements or transactions at Arm's Length basis**

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any [₹] (*)	Date of approval by the Board	Amount paid as advances, if any
1(*)	Mrs. Sangeeta Sushil Bagadia	1. Office Rent 2. Remuneration 3. Rent Deposit(**)	For the FY 2017-2018	3,60,000 6,00,000 6,00,000	07/04/2017	N.A
2(*)	Mr. Shashikant Kakade	1. Office Rent 2. Rent Deposit (**)	For the FY 2017-2018	96,000 50,000	07/04/2017	N.A.
3(*)	Mr. Sushil Bagadia	Remuneration as CEO	For the FY 2017-2018	2,40,000	07/04/2017	N.A.

(\*) All the Transactions are on Arm's Length basis during the normal course of business

(\*\*) Rent Deposit Paid in earlier years

**ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH, 2018**

**REPORT ON CORPORATE GOVERNANCE**

**Pursuant to Regulation 34 (3) of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (Listing Regulations)**

The Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are applicable to those companies whose Paid up Equity Share Capital exceeds ₹ 10/- Crs **AND** the Net Worth of those companies exceeds ₹ 25/- Crs., as on the last day of the previous Financial Year.

As the Paid up Equity Share Capital and Net Worth of the Company does not exceed the Limits as specified above, therefore the Corporate Governance provisions are not applicable to the Company and as such the furnishing of Report on Corporate Governance is not applicable to the Company.

However as an additional disclosure we are furnishing below the said Report, as a good Corporate Governance practice.

**1. The Company's Philosophy on the Code of Corporate Governance**

The Company strongly believes that the system of Corporate Governance protects the interest of all the Shareholders by calculating transparent business operations and accountability from management and monitor and ensures compliance with Law and Regulations.

**2. Board of Directors, Composition of Board and its Meetings**

The Composition of the Board is in conformity with Regulation 17 of Listing Regulations and the Companies Act, 2013. The Company has a Executive Chairman who is not drawing any remuneration. The Company has equal representation of the Independent Directors on the Board of Directors of the Company.

The Total Strength of the Board at the beginning of the Financial Year was Six (6) Directors. There were no changes in the composition of Board during the year under review and as such at the close of the Financial Year 2017-2018, the total strength of the Board remain at Six (6) Directors, comprising of Two (2) Executive Director and Four (4) Non-Executive Directors.

During the Financial year ended 31<sup>st</sup> March, 2018, Nine (9) meetings of the Board of Directors (Including separate meeting of Independent Directors held on 31<sup>st</sup> March, 2018) were held and maximum time Gap between two Meetings did not exceed 120 Days. The Dates of the Board Meetings are 7<sup>th</sup> April, 2017, 26<sup>th</sup> May, 2017, 12<sup>th</sup> August, 2017, 29<sup>th</sup> September, 2017, 13<sup>th</sup> November, 2017, 30<sup>th</sup> January, 2018, 9<sup>th</sup> February, 2018 and 31<sup>st</sup> March, 2018. In addition to that the Meeting of the Committee of Independent Directors was also held on 26<sup>th</sup> March, 2018 in connection with the Open Offer under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Take Over) Regulations 2011.

Details of Attendance of each Director at the Board Meeting, the Last AGM and other Indian Companies Directorships and Committee Memberships held by them and No. of Shares held by the Non Executive Directors as on date are as follows

Name of the Director	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships held	No. of Committees of which Member of other companies	No. of Shares held in the Company
Mr. Natwarlal Radheshyam Bagadia (#)	Chairman & Managing Director (ED) (*) (P)	8	Yes	Nil	Nil	61,300
Mrs. Sangeeta S. Bagadia (#)	Director – Marketing (ED)(P)	8	Yes	Nil	Nil	7,34,900
Mr. Vilas Bajirao Jagtap	Director (NED )(I)	9(**)@	Yes	Nil	Nil	2,500 (As Joint Shareholder)
Mr. Dattatraya M. Mehta	Director (NED )(I)	7(**)	No	Nil	Nil	100
Mr. Shashikant B. Kakade	Director (NED)(I)	9(**)@	Yes	Nil	Nil	100
Ms. Sneha Aman Tekriwal(***)	Director (NED)(P)	6	No	Nil	Nil	100

[ED= Executive Director, NED= Non Executive Director, P = Promoter Director, I= Independent Director]

(\*) Mr. Natwarlal Bagadia is designated as the Managing Director, but he is not paid any remuneration.

(\*\*) Includes One Separate Meeting of the Independent Director.

(\*\*\*) Ms. Sneha Tekriwal resigned as the Director of the Company w.e.f. 13<sup>th</sup> August, 2018.

(@) Also attended Committee meeting of Independent Directors held on 26<sup>th</sup> March, 2018.

(#) Mr. Natwarlal R. Bagadia, Mrs. Sangeeta S. Bagadia & Ms. Sneha Aman Tekriwal have Inter-se Relation between them.

### 3. Independent Directors' Meeting

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Regulation 26 of the Listing Regulations a separate meeting of the Independent Directors of the Company was held on 31<sup>st</sup> March, 2018, without the attendance of Non-Independent Directors and Members of the Management.

### 4. Committees of the Board

To enable better and more focused attention on the affairs of the Company, the Board delegates particular matters to the Committees of the Directors set up for the purpose. The Committees constituted by the Board plays a very important role in the Governance structure of the Company.

Currently, Board is assisted by various Committees viz., Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee all chaired by an Independent Director.

#### a) Audit Committee

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Audit Committee was constituted in June 2002. At close of Financial Year 2017-2018 i.e. as on 31<sup>st</sup> March, 2018 it comprises of Mr. Shashikant B. Kakade, Mr. Vilas Bajirao Jagtap, and Mr. Dattatray Mehta. Mr. Shashikant B. Kakade was Chairman of Audit Committee, since he was appointed as the Director.

Audit Committee held total Four (4) Meetings during the Financial Year under review on 26<sup>th</sup> May, 2017, 12<sup>th</sup> August, 2017, 13<sup>th</sup> November, 2017 and 9<sup>th</sup> February, 2018. The Members were present to all the Meetings.

**b) Nomination & Remuneration Committee**

The composition of the Nomination & Remuneration Committee is in alignment with provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The Nomination & Remuneration Committee was constituted in June 2002. At close of Financial Year 2017-2018 i.e. as on 31<sup>st</sup> March, 2018 it comprises of Mr. Shashikant B. Kakade, Mr. Vilas Bajirao Jagtap, and Mr. Dattatray M Mehta. Mr. Shashikant B. Kakade was appointed as the Chairman of Nomination & Remuneration Committee.

During the Year under Report, there was no Meeting of the said Committee.

**Evaluation of Board Effectiveness**

In terms of provisions of the Companies Act, 2013 read with Rules framed there under and Regulation 17 (10) & 19 (4) Part D of Schedule II of the Listing Regulations, the Board of Directors on the recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board.

The Board of Directors have put in place a process to formally evaluate the effectiveness of the Board, its Committees along with performance evaluation of each Director to be carried out on an annual basis.

The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their Roles and Responsibilities, Business of the Company along with the Environment and effectiveness of their contribution.

**Details of Remuneration paid to Directors**

Details of Remuneration paid/payable to all the Directors for the Financial Year 2017-2018 was as follows:

Name of The Director	Remuneration (₹)	Sitting Fees (₹)	Total (₹)
Mr. Natwarlal R. Bagadia	Nil	Nil	Nil
Mrs. Sangeeta S. Bagadia	6,00,000/-	Nil	6,00,000/-
Mr. Vilas Bajirao Jagtap	Nil	3,000/-	3,000/-
Mr. Dattatraya M. Mehta	Nil	2,500/-	2,500/-
Mr. Shashikant B. Kakade	Nil	3,000/-	3,000/-
Mrs. Sneha Tekriwal	Nil	1,500/-	1,500/-

**c) Stakeholder's Relationship Committee**

The composition of the committee is in alignment with Stakeholder's Relationship Committee provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Stakeholder's Relationship Committee was constituted in June 2002. At close of Financial Year 2017-2018 i.e. as on 31<sup>st</sup> March, 2018 it comprises of one Executive Promoter Director Mr. N. R. Bagadia and two Independent Directors Mr. Vilas Jagtap and Mr. Shashikant Kakade, Chairman.

The details of complaints received and resolved are Nil. The numbers of pending share transfers are Nil.

**5. General Body Meetings**

Details of Last Three Annual General Meetings held are as follows:

<b>Financial Year</b>	<b>Venue</b>	<b>Date and Time</b>	<b>Special Resolution Passed</b>
2014-2015	At Hotel Sagar Kharodi Marve Road Malad (W) Mumbai	29 <sup>th</sup> September, 2015	None
2015-2016	At Conference Hall of Hotel Samra Garden, Next to Vyas Vadi, Mudh, Marve Road, Malad (West) Mumbai-400061	28 <sup>th</sup> September, 2016	1. Resolution under Section 180 (1) (a) for Mortgaging and Charging of Movable & Immovable Property for securing loans not exceeding ₹ 20/- crores of the Company. 2. Resolution under section 180(1)(c) for Borrowing not Exceeding Rs. 20/- Crore.
2016-17	At Conference Hall of Hotel Samra Garden, Next to Vyas Vadi, Mudh, Marve Road, Malad (West) Mumbai-400061	28 <sup>th</sup> September, 2017	None

During the year under report no Extra Ordinary General Meeting was held and also no resolution was passed through Postal Ballot.

**6. Disclosures****i. Related Party Transactions**

There are no materially significant transactions made by the Company with its Promoters, Directors, Relatives or the Management which have potential conflict with the Interest of the Company at large.

**ii. Statutory Compliances, Penalties & Strictures**

There were no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter relating to Capital markets during the last three years.

**iii. Vigil Mechanism and Whistle Blower Policy**

The Company promotes ethical behavior in all its business activity and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employee's are free to report violation of applicable laws and regulations and code of conduct.

**7. Code of Conduct**

Your Company has adopted a Code of Conduct for all the employees including Board Members and Senior Management Personnel of the Company in accordance with the Listing Regulations and in accordance with Provision of Companies Act, 2013.

Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of Promoter(s)/ Promoter Group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company.

The Board Members and Senior Management Personnel have affirmed compliance with the Code. A declaration to that effect is signed by Mr. N. R. Bagadia, Chairman & Managing Director of the Company forms part of this Report.

**8. Particulars of Director eligible for Re-appointment**

Ms. Sangeeta Sushil Bagadia retires by rotation and being eligible offers herself for reappointment.

The brief Resume of the said Director is as follows:

Name of the Director	Ms. Sangeeta Sushil Bagadia
Director Identification Number	02487334
Date of Joining the Board	01/01/2009
Profile of the Director	Mrs. Sangeeta Sushil Bagadia is a Science Graduate and is having in-depth knowledge of Chemicals and Dye Intermediates the products of the Company. As the marketing of the products including the Exports have immense importance, she was appointed as the 'Director- Marketing' w.e.f. 1 <sup>st</sup> January, 2009
Relationship with Directors	Relative (Daughter in Law) of Mr. Natwarlal Bagadia and Relative (Mother) of Ms. Sneha Tekriwal
No. of Shares held in the Company	7,34,900

**9. Means of Communication**

- Half yearly / Quarterly Results: Since the results of the Company are published in the newspapers; half yearly / Quarterly results are not sent to each household of shareholders. Normally Company publishes these results in 'The Asian Age' and 'Navrashtra'.
- Website: The Company does not have any Website.
- Presentation to Institutional Investors or Analysts: No presentations were made to Institutional Investors or to Analysts during the year under review.
- Management Discussion and Analysis Report: The Management Discussion and Analysis Report is a part of the Director's Report.

**10. General Shareholder Information**

AGM (Date Time and Venue)	33 <sup>rd</sup> Annual General Meeting on Thursday, 27 <sup>th</sup> September, 2018 at 2.30 P. M at Conference Hall, Hotel Samra Garden, Next to Vyas Vadi, Mudh Marve Road, Malad (West) Mumbai 400061.
Financial Calendar	April – March (Both days inclusive).
Date of Book Closure	Friday 21 <sup>st</sup> September, 2018 to Thursday 27 <sup>th</sup> September, 2018 (Both days inclusive)
Dividend Payment Date	Not Applicable since Company has not declared any Dividend
Listing on Stock Exchanges	The Company's Shares are presently listed on BSE Ltd [Bombay Stock Exchange] The Annual Listing Fee has been paid up to date.
BSE Stock Code	530197
ISIN Number	INE 365H01014
Market Price Data & Price performance in comparison To BSE Sensex	During the Financial Year under Report, no major transactions were recorded on the Stock Exchange at Mumbai, during the Period April, 2017 to March, 2018.
Plant Location	Company sold its plant during the Financial Year 2015-2016

**11. Distribution of Shareholding & Shareholding Pattern**

The Shareholding Pattern as of 31<sup>st</sup> March, 2018 is as follows:

Category	No. of Shares	%
Promoters & their Relatives	17,53,852	47.53
Resident Individuals & HUF	14,78,314	40.06
Mutual Funds & UTI	24,900	0.68
Private Corporate Bodies	84,933	2.30
Banks / Financial Institutions	-	-
NRIs	3,48,001	9.43
<b>TOTAL</b>	<b>36,90,000</b>	<b>100.00</b>

**12. Monthly High and low quotations along with the volume of shares traded at BSE Ltd [Bombay Stock Exchange], during 2017-2018:**

Month & Year	BSE		
	High (₹)	Low (₹)	Volume (Nos.)
April, 2017	13.99	8.77	3,86,549
May, 2017	12.05	9.05	1,95,982
June, 2017	8.60	7.33	23,420
July, 2017	7.00	6.70	13,750
August, 2017	6.71	6.70	25,337
September, 2017	9.82	6.70	34,297
October, 2017	9.0	7.70	1,22,469
November, 2017	9.45	9.00	9,066
December, 2017	-	-	-
January, 2018	11.01	9.00	5,34,834
February, 2018	13.99	10.41	2,17,364
March, 2018	-	-	-

**13. Share Transfer Agents** Satellite Corporate Services Pvt. Ltd

Unit.No 49,Building No. 13 AB, 2<sup>nd</sup> Floor,  
Samhita Commercial Co-Op Society Ltd,  
Off Andheri Kurla Road, MTNL Lane,  
Sakinaka, Mumbai-400072.  
CIN: U65990MH1994PTC077057  
Email Id: - service@satellitecorporate.com  
Phone: - 022 28524061/62, Fax: 022 28511809

**14. Share Transfer System**

The transactions of the shares held in Demat and physical form are handled by the Company's Depository/Registrar.

**The Shares transferred (in physical Form) during 2017-2018**

Particulars	2017-2018
Shares Transferred (including Transmission)	65,300
Total No. of Shares as on 31 <sup>st</sup> March, 2018	36,90,000
% on Share Capital	1.77

**15. Categories of Shareholders as on 31<sup>st</sup> March, 2018**

Category	No. of Shareholders	Voting Strength %	No. of Shares held
Individuals	3587	36.30	13,39,620
Companies	31	2.30	84,933
FIIIs	-	-	-
OCBs and NRIs	72	9.43	3,48,001
Promoters	5	47.53	17,53,852
Mutual Funds, Banks, FIs	3	0.67	24,900
Hindu undivided Families	24	3.77	1,38,694
<b>TOTAL</b>	<b>3,722</b>	<b>100</b>	<b>36,90,000</b>

**16. Distribution of Share Holdings:**

No. of Equity Shares held	As on 31.03.2018			
	No. of Share holders	% of Shares holders	No. of Shares	% of Share holding
Up to- 250	2,777	74.61	3,46,462	9.39
251- 500	442	11.88	1,72,041	4.66
501- 1,000	232	6.23	1,98,582	5.38
1,001-2,000	115	3.09	1,79,948	4.88
2,001-3,000	82	2.20	2,06,744	5.60
3,001-4,000	12	0.32	39,855	1.08
4,001-5,000	15	0.40	68,694	1.86
5,001-10,000	26	0.70	1,85,001	5.01
10,001 and above	21	0.56	22,92,673	62.13
<b>TOTAL</b>	<b>3,722</b>	<b>100</b>	<b>36,90,000</b>	<b>100</b>

17. Dematerialization of Shares: 26,41,100 Shares working out to 71.57% of the total Shares have been Dematerialized up to 31<sup>st</sup> March 2018 and balance 10,48,900 shares working out to 28.43% are in physical form.

18. The Company has not issued any GDR/ ADR/ Warrants or any convertible instruments.

**19. CEO/CFO Certification**

As required under Regulation 17 (8) of Listing Regulations the CEO/CFO certificate for the Financial Year 2017-2018 signed by Mr. Sushil Natwarlal Bagadia CEO and Mr. N. R. Bagadia Chairman & Managing Director of the Company was placed before the Board of Directors of your Company at their meeting held on 13<sup>th</sup> August, 2018.

**ANNEXURE TO REPORT ON CORPORATE  
GOVERNANCE FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018  
DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT**

I hereby confirm that:

As provided under Clause 49 of the Listing Agreement and Pursuant to Regulation 34 (3) read with Schedule V Para D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all Board Members and senior management personnel are aware of the provisions of the code of conduct laid down by the Board. All Board members and senior management personnel have affirmed compliance with the Code of Conduct.

Place: Mumbai  
Date: 13/08/2018

**N. R. Bagadia**  
Chairman & Managing Director  
[DIN:0089960]

**CEO/CFO CERTIFICATE UNDER REGULATIONS 17 (8) OF LISTING REGULATIONS**

The Board of Directors  
**Bagadia Colourchem Limited**

We Natwarlal Bagadia, Chairman & Managing Director and Sushil Bagadia, CEO hereby certify to the Board of Directors that:-

- a) We have reviewed Financial Statements and Cash Flow Statement for the year and that to the best of our knowledge and believe:
- i) That the statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading.
  - ii) These statements together present a true and fair view of Companies affairs and are in compliance with the existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by Company during the year which is fraudulent, illegal or violating of the Companies code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and We have disclosed to the Auditor and Audit Committee, deficiencies in the design or operations of such internal controls, if any, of which we were aware and steps We have taken or proposed to take to rectify these deficiencies.
- d) We have indicated to the Auditor and Audit committee:
- i) Significant change, if any, in the Internal Control over financial reporting during the year;
  - ii) Significant change, if any, in Accounting Policies during the year and that the same has been disclosed in the Notes to the Financial Statement; and
  - iii) Instance of significant fraud, of which we have become aware and involvement there in, if any, of the management or employee having a significant roles in the Company's Internal Control System over financial reporting.

Place: Mumbai  
Date: 13/08/2018

**Natwarlal Bagadia**  
Chairman & Managing Director

**Sushil Bagadia**  
Chief Executive Officer

**CERTIFICATE ON COMPLIANCE OF REGULATIONS OF  
CORPORATE GOVERNANCE**

To,

The Members  
Bagadia Colourchem Limited

We were informed by the management that The Corporate Governance provisions as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) are not applicable to the Company as the Paid up Equity Share Capital does not exceed ₹ 10/- Crs **AND** the Net Worth of the Company does not exceed ₹ 25/- Crs., as on the last day of the Financial Year under Report. However as an additional disclosure the Company opted for furnishing the said Report, as a good Corporate Governance practice.

We have examined the compliance of the regulations of Corporate Governance by Bagadia Colourchem Limited ('the Company') for the year ended 31<sup>st</sup> March, 2018, as stipulated in Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (' Listing Regulations').

The Compliance of regulations of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the regulations of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with regulations of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

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Place: Pune  
Date: 13/08/2018

**Shekhar Ghatpande**  
Practicing Company Secretary  
FCS No. 1659 CP No. 782

**INDEPENDENT AUDITOR'S REPORT**

To the Members of

**Bagadia Colourchem Limited**

**Report on the Financial Statements**

We have audited the accompanying Ind AS Financial Statements of **Bagadia Colourchem Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the Statement of changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under Section 143 (11) of the Act.

We conducted our audit of the Ind AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit, total comprehensive income, Cash Flow and the changes in equity for the year ended on that date.

**Emphasis of Matters**

We draw attention to the fact that

- a) The Company has completed the sale of entire undertaking including Factory Building, Lease hold assignment of Land, Plant Machinery situated at B-34 & B-35, MIDC Industrial Area, Mahad Dist. Raigad on 15-Jan-2016 and discontinued with the manufacturing operations.

- b) During our audit period there is no business activity/operations conducted by the Company. However, the Financial Statements of the Company have been prepared on a going concern basis for the reasons that the Company is looking for new business prospects in near future.
- c) The comparative financial information of the company for the year ended 31<sup>st</sup> March 2017 and the transition date opening balance sheet as at 1<sup>st</sup> April 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the companies (Accounting Standards) Rules 2006 audited by S. P. Jain & Associates, Chartered Accountants the predecessor auditor, whose report for the year ended 31<sup>st</sup> March 2016 expressed an unmodified opinion on these financial statements, as adjusted for the differences in the accordance in the accounting principles adopted by the company on transition to the Ind AS, which have been audited by us.
- d) Balance of other current assets and trade payables are subject to confirmation.

Our opinion is not modified in respect of these matters.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act as applicable.
  - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :
    - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements note No-22.
    - ii. The Company, did not have any long-term contracts including derivative contracts for which there were no material foreseeable losses;
    - iii. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

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**For Amar Bafna & Associates**  
Chartered Accountants  
FRN. 114854W

**Mahaveer Chand**

Place: Mumbai

Partner

Date: 25/05/2018

Membership No. 159297

## “ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

**Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:**

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management at a reasonable interval and no material discrepancies between the books, records and the physical fixed assets have been noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- 2) The Company does not possess inventory as on balance sheet date in view discontinued manufacturing operations in the previous year.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the Company has not granted loans, guarantees and security covered u/s 185 and 186 ; the investment made by the Company is in compliance with the provisions of Section 186 of the Companies Act, 2013
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, wherever applicable, and any other applicable statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become Payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as mentioned below:

Sr. No.	Name of Statute	Nature of Dues	Forum where Dispute is pending	Financial Year	Amount in ₹
1	Customs Act 1962	Penalty	Customs Kandla	2010-11 to 2012-13	10,00,000

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) The Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year.
- 10) During the course of our examination of the books and records of the Company, carried in accordance with auditing standard generally accepted in India, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees noticed or reported during the course of our audit nor have we been informed of any such instance by the management.

- 11) As explained to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.
- 14) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company..

**For Amar Bafna & Associates**

Chartered Accountants

FRN. 114854W

**Mahaveer Chand**

Partner

Membership No. 159297

Place: Mumbai

Date: 25/05/2018

## **“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENT OF BAGADIA CLOURCHEM LIMITED**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Bagadia Colourchem Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the Financial Statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate or for other reasons.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Amar Bafna & Associates**

Chartered Accountants

FRN. 114854W

**Mahaveer Chand**

Partner

Membership No. 159297

Place: Mumbai

Date: 25/05/2018

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2018

Particulars	Note No.	As at 31 <sup>st</sup> March, 2018 ₹	As at 31 <sup>st</sup> March, 2017 ₹	As at 1 <sup>st</sup> April, 2016 ₹
<b>I. ASSETS</b>				
<b>(1) Non-current Assets</b>				
(a) Property, Plant and Equipment	3	792,499	827,668	865,000
(b) Financial Assets				
-Investments	4	6,511,723	6,871,158	6,549,618
(c) Deferred Tax Assets (Net)	5	770,036	939,668	955,397
<b>Total Non-Current Assets</b>		<b>8,074,258</b>	<b>8,638,494</b>	<b>8,370,015</b>
<b>(2) Current Assets</b>				
<b>(a) Financial Assets</b>				
i. Cash and cash equivalents	6	725,351	1,001,923	1,317,516
ii. Other Bank balance	7	48,454,665	46,339,151	50,008,526
iii. Other Financial assets	8	3,011,237	1,886,024	657,644
(b) Current Tax assets (net)	9	302,841	374,939	-
(c) Other current assets	10	537,415	1,452,925	2,024,252
<b>Total Current Assets</b>		<b>53,031,509</b>	<b>51,054,962</b>	<b>54,007,938</b>
<b>Total Assets</b>		<b>61,105,767</b>	<b>59,693,456</b>	<b>62,377,953</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>(1) Equity</b>				
(a) Equity Share Capital	11	36,900,000	36,900,000	36,900,000
(b) Other Equity	12	20,043,945	20,355,932	20,188,248
<b>Total Equity</b>		<b>56,943,945</b>	<b>57,255,932</b>	<b>57,088,248</b>
<b>(2) Liabilities</b>				
<b>Non-current Liabilities</b>				
(a) Long-term Provisions	13	118,191	103,477	85,385
<b>Total Non-Current Liabilities</b>		<b>118,191</b>	<b>103,477</b>	<b>85,385</b>
<b>Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
Short-term Borrowings	14	3,645,014	1,935,765	4,002,889
Trade Payables	15	334,020	325,432	365,221
(b) Other Current Liabilities	16	15,374	-	-
(c) Short-term provisions	17	49,223	72,850	836,210
<b>Total Current Liabilities</b>		<b>4,043,631</b>	<b>2,334,047</b>	<b>5,204,320</b>
<b>Total</b>		<b>61,105,767</b>	<b>59,693,456</b>	<b>62,377,953</b>
See accompanying notes to the financial statements	1 to 33			

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Bagadia Colourchem Limited.

**N. R. Bagadia**  
Chairman &  
Managing Director  
DIN:00899960

**Sangeeta Sushil Bagadia**  
Whole Time Director  
DIN:02487334

Place : Mumbai  
Date : 25/05/2018

As per our report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**Mahaveer Chand**  
Partner  
Membership No. 159297

Place : Mumbai  
Date : 25/05/2018

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018**

Particulars	Note No.	Current Year 2017-18 ₹	Previous Year 2016-17 ₹
<b>INCOME</b>			
(1) Revenue from operations		-	-
(2) Other income	18	<u>3,829,937</u>	<u>4,929,792</u>
(3) <b>Total Revenue (1+2)</b>		<u>3,829,937</u>	<u>4,929,792</u>
<b>(4) Expenses</b>			
(a) Cost of materials consumed		-	-
(b) Changes in inventories of finished goods		-	-
(c) Employee benefits expense	19	1,314,337	1,341,342
(d) Finance costs	20	246,115	611,056
(e) Depreciation, amortisation and impairment	3	35,169	37,332
(f) Legal and professional		594,571	665,673
(g) Lease rentals		456,000	456,000
(h) Travelling and conveyance		269,048	471,039
(i) Other expenses	21	<u>1,184,342</u>	<u>1,030,189</u>
<b>Total Expenses</b>		<u>4,099,582</u>	<u>4,612,631</u>
(5) Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		<u>(269,645)</u>	317,161
(6) Exceptional items	-	-	-
(7) Profit / (Loss) before extraordinary items and tax (5 ± 6)		<u>(269,645)</u>	317,161
(8) Extraordinary items	-	-	-
(9) Profit / (Loss) before tax (7 + 8)		<u>(269,645)</u>	317,161
<b>(10) Tax expense:</b>			
(a) Current tax expense for current year		37,000	-
(b) Tax expense relating to prior years		<u>(164,289)</u>	133,748
(c) Deferred tax		<u>169,632</u>	15,729
(11) Profit after tax (9 ± 10)		<u>(311,988)</u>	<u>167,684</u>
<b>Other comprehensive income:</b>			
i. Items that will not be reclassified to Statement of Profit and Loss		-	-
ii. Income tax relating to items that will not be reclassified to Statement of Profit and Loss		-	-
iii. Items that will be reclassified to Statement of Profit and Loss		-	-
iv. Income tax relating to items that will be reclassified to Statement of Profit and Loss		-	-
(12) Total comprehensive income for the year (11 ± 13)		<u>(311,988)</u>	167,684
(13) Earnings per share (of ₹ 10/- each):	27	<u>(0.08)</u>	0.05
See accompanying notes to the financial statements	1 to 33		

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Bagadia Colourchem Limited.

As per our report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
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Chairman &  
Managing Director  
DIN:00899960

**Sangeeta Sushil Bagadia**  
Whole Time Director  
DIN:02487334

**Mahaveer Chand**  
Partner  
Membership No. 159297

Place : Mumbai  
Date : 25/05/2018

Place : Mumbai  
Date : 25/05/2018

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2018

A	EQUITY SHARE CAPITAL	As at	As at	As at
		31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
		₹	₹	₹
	Balance at the beginning of the reporting period	36,900,000	36,900,000	36,900,000
	Changes in Equity Share Capital during the	-	-	-
	Balance at the end of the reporting period	36,900,000	36,900,000	36,900,000
<b>B</b>	<b>OTHER EQUITY</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>ATTRIBUTABLE TO THE EQUITY HOLDERS</b>	<b>31<sup>st</sup> March, 2018</b>	<b>31<sup>st</sup> March, 2017</b>	<b>31/03/2016</b>
		₹	₹	₹
<b>a</b>	<b>Capital Reserve</b>			
	Balance at the beginning of the reporting period	4,000,000	4,000,000	4,000,000
	Changes in equity share capital during the	-	-	-
	Balance at the end of the reporting period	4,000,000	4,000,000	4,000,000
<b>b</b>	<b>General Reserve</b>			
	Balance at the beginning of the reporting period	2,313,447	2,313,447	2,313,447
	Changes in equity share capital during the	-	-	-
	Balance at the end of the reporting period	2,313,447	2,313,447	2,313,447
<b>c</b>	<b>Surplus- Opening Balance</b>			
	Balance at the beginning of the reporting period	14,042,485	13,874,801	(3,825,759)
	Profit/Loss for the year	(311,988)	167,684	15,268,806
	Add: Change in fair value of Investments-Ind AS	-	-	1,306,298
	Less: DTA on Change in fair value of Investments-Ind AS	-	-	(261,260)
	Add: DTA on previous year losses recognised	-	-	1,386,716
		13,730,498	14,042,485	13,874,801
	Balance at the end of the reporting period	20,043,945	20,355,932	20,188,248

In witness & confirmation of facts  
For & on behalf of Board of Directors  
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Whole Time Director  
DIN:02487334

Place : Mumbai  
Date : 25/05/2018

As per our report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**Mahaveer Chand**  
Partner  
Membership No. 159297

Place : Mumbai  
Date : 25/05/2018

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018**

Particulars	Current Year	Previous Year
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017
	₹	₹
<b>A. Cash Flow from Operating Activities</b>		
Net profit before tax from continuing operation	(269,645)	317,161
Adjusted for		
Depreciation and amortisation	35,169	37,332
Sundry balances Written off	28,291	7,644
Finance costs	246,115	611,056
Change in fair value of Investment	359,435	(321,540)
Interest income	(3,817,873)	(4,076,390)
Dividend income	(12,000)	-
<b>Operating Profit / (Loss) before working capital changes</b>	<b>(3,430,508)</b>	<b>(3,424,737)</b>
Changes in working capital:		
Other Bank balance	(2,115,514)	3,669,375
Other Current Assets	1,426,447	563,683
Other Financial Assets	(1,125,213)	(1,228,380)
Trade payables	8,588	(39,789)
Other Current Liabilities	15,374	-
Short-term provisions	(23,627)	4,377
Long-term provisions	14,714	18,092
Cash generated from operations	(5,229,739)	(437,379)
Net income tax (paid) / refunds	(339,841)	(1,276,424)
<b>Net cash flow from / (used in) Operating Activities (A)</b>	<b>(5,569,580)</b>	<b>(1,713,803)</b>
<b>B Cash flow from Investing Activities</b>		
Interest received	3,817,873	4,076,390
Dividend received	12,000	-
<b>Net cash flow from / (used in) Investing Activities (B)</b>	<b>3,829,873</b>	<b>4,076,390</b>
<b>C Cash flow from Financing Activities</b>		
Addition / (Repayment) of short-term borrowings	1,709,249	(2,067,124)
Finance cost	(246,115)	(611,056)
<b>Net cash flow from / (used in) Financing Activities (C)</b>	<b>1,463,134</b>	<b>(2,678,180)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(276,572)</b>	<b>(315,593)</b>
Cash and cash equivalents at the beginning of the year	1,001,923	1,317,516
Cash and cash equivalents at the end of the year	725,351	1,001,923

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>31<sup>st</sup> March, 2018</b>	<b>31<sup>st</sup> March, 2017</b>
	₹	₹
<b>Cash and cash equivalents Comprises of</b>		
(a) Cash on hand	<b>710,932</b>	984,016
(b) Balances with banks	<b>14,419</b>	17,907
Cash and cash equivalents	<b>725,351</b>	1,001,923

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Bagadia Colourchem Limited.

**N. R. Bagadia**  
Chairman &  
Managing Director  
DIN:00899960

**Sangeeta Sushil Bagadia**  
Whole Time Director  
DIN:02487334

Place : Mumbai  
Date : 25/05/2018

As per our report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**Mahaveer Chand**  
Partner  
Membership No. 159297

Place : Mumbai  
Date : 25/05/2018

## NOTES TO AND FORMING PART OF THE BALANCE SHEET AS AT AND THE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018

### 1 Corporate Information

Bagadia Colourchem Limited ( CIN : L24221MH1985PLC205386 ) is a Public Limited Company listed on BSE Limited.

It is in the field of manufacturing of dye intermediates, having its manufacturing facilities at MIDC, Mahad, which has been discontinued during the financial year 2015-16.

### 2 Significant Accounting Policies

#### 1 Statement of Compliance and Basis of Preparation

- a These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies ( Indian Accounting Standards) Rules, 2015, under the historical cost convention on accrual basis, except for certain financial instruments, which are measured at fair values, as specified at places of respective categories
- b The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2014 and other relevant provisions of the Act ("Previous GAAP").
- c These financial statements are the first financial statements of the Company under Ind AS. Refer note 32 related to First-time Adoption of Ind AS for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.
- d Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.
- e All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current – non-current classification of assets and liabilities.
- f The company has completed the sale of entire undertaking including Factory Building, Lease hold assignment of Land, Plant Machinery situated at B-34 & B-35, MIDC Industrial Area, Mahad Dist. Raigad on 15-Jan-2016 and discontinued with the manufacturing operations. In spite of this fact the financial statements of the Company have been prepared on a going concern basis for the reasons that the company is looking for new profitable business prospects in near future.

#### 2 Property, plant and equipment

- a Tangible Assets are stated at cost of acquisition or cost of construction less depreciation. All costs, relating to the acquisition and installation of fixed assets have been capitalised and include financing costs relating to borrowed funds upto the date the assets are ready and put to use.
- b There are no intangible assets.
- c Profit/Losses arising from the retirement of and gains & losses arising from disposal of fixed assets, which are carried at cost, are recognized in the statement of profit & loss.
- d Transition to Ind AS,

On transition to Ind AS, the Company has opted to continue with the carrying value of all of its property, plant and equipment recognized as at April 01, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment on the transition date.

**3 a Depreciation & Amortisation**

Depreciation on fixed assets acquired prior to 31.03.2014 is provided to the extent of written down value on Straight-Line-Method (SLM) at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 over their remaining useful life.

- b Depreciation on fixed assets acquired after 31.03.2014 is provided on Straight-Line-Method (SLM) over their useful life in the manner to the Companies Act, 2013 over their useful life. prescribed in Schedule II
- c Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.

**4 Foreign Currency Transactions**

- (i) Functional currency and presentation currency :

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees, which is the Company's functional and presentation currency.

- (ii) Transactions and balances

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the time of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from Monetary assets and liabilities in foreign currency, outstanding at the end of the year are converted into Indian currency at the rate prevailing on the Balance Sheet date. Resulting gain or loss is recognized in statement of profit or loss.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction

**5 Investments**

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as long-term investments. Current investments and Long Term Investments are carried at fair value. Long-term investments are carried at Fair Market Value / Net realizable value at the Balance sheet date

Transition to Ind AS :

Upon first time adoption of Ind AS, the Company has opted to value at fair Price to all of its other investments as at April 1, 2016 and use that carrying value as the deemed cost of such investment on the transition date. The resulting gain or loss arising from such a transition is added to retained earnings in balance sheet as on the April 1, 2016.

**6 Impairment of Assets**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

## 7 Recognition of Income & Expenditure

- a Revenue/ Incomes and Costs/ Expenditure are generally accounted on accrual, as they are earned or incurred.
- b Interest income is accounted on accrual basis.
- c Dividend income is accounted for when the right to receive it is established.

## 8 Employee Benefits

### a) Defined Benefit Plan

#### 1 Gratuity

Gratuity has been provided for on the basis of "full value of company's liability on the year end day".

#### 2 Leave Salary / Wages

No leave is accumulated beyond one year. Provision is made for leave accumulated at the end of every year and is paid generally in the next year.

#### 3 Bonus

Provision for bonus is made for every year and is paid generally in the next year.

### b) Defined Contribution Plan

The company incurs no expenditure under any defined contribution plan.

#### Ind AS Transition

Upon introduction to Ind AS, The Company continues to provide the Long term Liabilities at amortised cost at the year end. The Expense is recognized in the statement of profit & loss in the year in which they arise.

## 9 Segment Reporting

The Company operates in single segment of manufacturing and sale of dye intermediates, which has been discontinued in the Financial year 2015-2016.

## 10 Leases

Leases in which a significant portion and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Lease Rentals for assets taken on operating lease are recognized as under expenses in Profit and Loss Account over the lease term on accrual basis

## 11 Taxes on Income

Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been or substantively enacted as of Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the year of change.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss carry forwards.

#### Transition to Ind AS :

The deferred Tax assets has been recognized in respect of carried forward losses as on the date of transition which are entitled to be offset against the Profit to be earned in future years. The resultant gain arisen from such transaction is added to retained earnings in the Balance Sheet as on 01/04/2016.

**12 Provisions and Contingencies****a Provision**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (including retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

**b Contingent liabilities**

Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not portable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made

**13 Borrowing Cost**

Borrowing cost incurred in relation to the acquisition, construction of assets are capitalized as the part of cost of such assets up to date which such assets are ready for intended use. Other borrowing costs are charged as an expense to the Profit and loss.

**14 Cash and Cash Equivalents**

In the Cash flow statement, cash and cash equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.

**15 Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The Weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**16 Financial Instruments**

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**A Financial Assets****i) Classification**

The Company classifies its financial assets in the following measurement categories:

- a) at fair value either through other comprehensive income (FVOCI) or through Profit and Loss (FVTPL); and
- b) at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Gains and losses will either be recorded in the statement of profit and loss or other comprehensive income for assets measured at fair value.

For investments in equity instruments, this will depend on whether the Company has made an

irrevocable election at the time of initial recognition to account for the equity investment at fair value or through other comprehensive income or profit and loss.

**ii) Measurement**

At initial recognition, in case of a financial asset not at fair value through the statement of Profit and Loss account, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the Financial Asset. Transaction costs of financial assets carried at fair value through the statement of profit and loss are expensed in profit or loss.

**a Equity instruments**

The Company measures all equity investments at fair value. The Company's management has opted to present fair value gains and losses on equity investments through Profit and Loss account. Dividends from such investments are recognised in the statement of profit and loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit and loss are recognised in other income or other expenses, as applicable in the statement of profit and loss.

**iii) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**iv) Derecognition of financial assets**

A financial asset is derecognised only when

- a) The Company has transferred the rights to receive cash flows from the financial asset. Or
- b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

**v) Income Recognition****a Interest income**

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses

**b Dividend income**

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably

**vi) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**B Financial Liabilities****i) Measurement**

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liabilities not recorded at fair value through profit and loss), that are directly attributable to the issue of financial liability. All financial liabilities are subsequently measured at amortised cost using effective interest method. Under the effective interest method, future cash outflow are exactly discounted to the initial recognition value using the effective interest rate, over the expected life of the financial liability, or, where appropriate, a shorter period. At the time of initial recognition, there is no financial liability irrevocably designated as measured at fair value through profit and loss

**ii) Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss

**iii) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms

**Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**17 A Critical estimates and judgments**

In the application of the company's accounting policies, which are described in note 2, the management is required to make judgment, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other process. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future period.

The following are the critical estimates and judgments that have the significant effect on the amounts recognised in the financial statements.

**i) Estimation of current tax expense and deferred tax**

The calculation of the company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

**Recognition of deferred tax assets / liabilities**

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the approved budgets of the company. Where the temporary differences are related to losses, local tax law is considered to determine the availability of the losses to offset against the future taxable profits as well as whether there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the company. Significant items on which the Company has exercised accounting judgment include recognition of deferred tax assets in respect of losses. The amounts recognised in the financial statements in respect of each matter are derived from the Company's best estimation and judgment as described above.

**ii) Estimation of Provisions and Contingent Liabilities**

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities, which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. Although there can be no assurance of the final outcome of the legal proceedings in which the company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

**iii) Estimation of useful life of Property, Plant and Equipment, Intangible assets, Investment properties**

Property, Plant and Equipment, Intangible assets, Investment properties represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

**iv) Estimated fair value of Financial Instruments**

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Management uses its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.

**v) Impairment of Trade Receivable**

The impairment provisions for trade receivable are based on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions

and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

New accounting standards/ amendments to existing standards issued but not yet effective, with respect to the new accounting standards or amendments that are not yet effective, the Company is in the process of assessing the impact of above amendments that would be expected to have a material impact on the company in the current of future reporting periods and on foreseeable future transactions.

## 3 PROPERTY, PLANT &amp; EQUIPMENT

## Tangible Assets (2017-2018)

Particulars	Gross Block		Depreciation/impairment/Amortisation				Net Block				
	As at 31 <sup>st</sup> March, 2017	Addition ₹	Sale ₹	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	For the year ₹ Impairments	Adjustment ₹	Sale ₹	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	
Building	1,044,000	-	-	1,044,000	286,680	15,148	-	-	301,828	742,172	757,320
Furniture	169,547	-	-	169,547	99,207	20,021	-	-	119,228	50,319	70,340
Vehicle	47,500	-	-	47,500	47,500	-	-	-	47,500	-	-
Computer	113,170	-	-	113,170	113,162	-	-	-	113,162	8	8
<b>Total</b>	<b>1,374,217</b>	<b>-</b>	<b>-</b>	<b>1,374,217</b>	<b>546,549</b>	<b>35,169</b>	<b>-</b>	<b>-</b>	<b>581,718</b>	<b>792,499</b>	<b>827,668</b>

## Tangible Assets (2016-2017)

Particulars	Gross Block		Depreciation/impairment/Amortisation				Net Block				
	As at 1 <sup>st</sup> April, 2016	Addition ₹	Sale ₹	As at 31 <sup>st</sup> March, 2017	As at 1 <sup>st</sup> April, 2016	For the year ₹ Impairments	Adjustment ₹	Sale ₹	As at 31 <sup>st</sup> March, 2017	As at 1 <sup>st</sup> April, 2016	
Building	1,044,000	-	-	1,044,000	271,524	15,156	-	-	286,680	757,320	772,476
Furniture	169,547	-	-	169,547	78,254	20,953	-	-	99,207	70,340	91,293
Vehicle	87,497	-	39,997	47,500	87,497	-	-	39,997	47,500	-	-
Computer	113,170	-	-	113,170	111,939	1,223	-	-	113,162	8	1,231
<b>Total</b>	<b>1,414,214</b>	<b>-</b>	<b>39,997</b>	<b>1,374,217</b>	<b>549,214</b>	<b>37,332</b>	<b>-</b>	<b>39,997</b>	<b>546,549</b>	<b>827,668</b>	<b>865,000</b>

**4 Non-Current Investments**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Non trade / Quoted / At Cost			
Fully Paid up			
10000 Equity Shares of Bank of Baroda of ₹ 2/- each	1,422,000	1,729,500	1,470,000
940 Equity Shares of Punjab National Bank of ₹ 2/- each	89,723	141,658	79,618
Non trade / Unquoted / At Cost			
Fully paid Bond in			
500 Rural Electrification Corporation Ltd	5,000,000	5,000,000	5,000,000
<b>Total</b>	<b>6,511,723</b>	<b>6,871,158</b>	<b>6,549,618</b>
Aggregate fair value of of quoted investments	1,511,723	1,871,158	1,549,618
Aggregate Market Value of Quoted Investment	1,511,723	1,871,158	1,549,618
Financial assets measured at fair value through other comprehensive income			

**5 Deferred Tax Assets-Net**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
<b>a Tax effect of items constituting deferred tax liability</b>			
(i) Depreciation	(162,314)	(192,659)	(195,751)
(ii) Valuation of Investments	(253,681)	(325,568)	(261,260)
<b>b Tax effect of items constituting deferred tax assets</b>			
(i) Gratuity	30,434	31,136	25,692
(ii) Business Loss	1,155,597	1,426,759	1,386,716
<b>Total</b>	<b>770,036</b>	<b>939,668</b>	<b>955,397</b>

**6 Cash and Cash Equivalents**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
a Cash on hand	710,932	984,016	1,296,566
b Balances with banks			
(i) In current accounts	7,846	11,398	14,300
(ii) In EEFC accounts	6,573	6,508	6,650
<b>Total</b>	<b>725,351</b>	<b>1,001,923</b>	<b>1,317,516</b>

**7 Other Bank balances**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
(i) Deposits with maturity of more than 3 months but less than 12 months	42,430,288	37,492,400	41,407,873
(ii) Deposits with maturity of more than 12 months	-	-	-
(ii) Deposits held as margin money	6,024,377	8,846,751	8,600,653
<b>Total</b>	<b>48,454,665</b>	<b>46,339,151</b>	<b>50,008,526</b>

**8 Other Financial assets**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Unsecured, considered good			
Security deposits - Directors	650,000	650,000	650,000
Interest accrued but not due	2,361,237	1,236,024	7,644
<b>Total</b>	<b>3,011,237</b>	<b>1,886,024</b>	<b>657,644</b>

**9 Current Tax Assets (net)**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Tax paid in advance (net of Provision)	302,841	374,939	-
<b>Total</b>	<b>302,841</b>	<b>374,939</b>	<b>-</b>

**10 Other Current Assets**

Particulars	As at		As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
(i) Deposit for CESTAT	75,000	75,000	-
(ii) VAT credit receivable	89,573	1,377,925	1,377,925
(iii) Income-tax refund receivable	372,842	-	-
(iv) other receivable	-	-	646,327
<b>Total</b>	<b>537,415</b>	<b>1,452,925</b>	<b>2,024,252</b>

**11 Share capital**

1 Particulars	As at		As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Authorised			
3750000 Equity Shares of ₹ 10/- each	37,500,000	37,500,000	37,500,000
Issued, Subscribed & Fully Paid Up			
3690000 Equity Shares of ₹ 10/- Each	36,900,000	36,900,000	36,900,000
<b>Total</b>	<b>36,900,000</b>	<b>36,900,000</b>	<b>36,900,000</b>

Out of the above, 180,000 (Previous year same) Equity Shares of ₹ 10/- each were allotted as fully paid bonus Shares by capitalisation of profits.

**2 The reconciliation of the number of Shares outstanding is set out below:**

Particulars	As at		As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	No.	No.	No.
<b>Equity Shares</b>			
Shares outstanding at the beginning of the year	3,690,000	3,690,000	3,690,000
Shares Issued during the year	-	-	-
Shares bought back during the year	-	-	-
Shares outstanding at the end of the year	<b>3,690,000</b>	<b>3,690,000</b>	<b>3,690,000</b>

3 The Company has only one class of Shares referred to as Equity Shares having a par value of ₹10/- each. Each holder of Equity Shares is entitled to one vote per share.

4 In case any dividend is declared and paid it is done in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

5 The Company has not declared or paid any dividend during the year or in respect of the year ended on 31<sup>st</sup> March, 2018

- 6 In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.
- 7 The Company is neither a Holding Company nor a Subsidiary Company of any other Company.
- 8 The details of shareholder holding more than 5% Shares are set out below :

Name of the Shareholder	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
Equity Shares	No. of Shares held	No. of Shares held	No. of Shares held
Sushil Natwarlal Bagadia	957,452	957,452	957,452
Sangeeta Sushil Bagadia	734,900	734,900	734,900

Name of the Shareholder	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
Equity Shares	% of Shares held	% of Shares held	% of Shares held
Sushil Natwarlal Bagadia	25.95	25.95	25.95
Sangeeta Sushil Bagadia	19.92	19.92	19.92

## 12 Reserves and Surplus

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
a Capital Reserve	4,000,000	4,000,000	4,000,000
b General Reserve			
Opening Balance	2,313,447	2,313,447	2,313,447
<b>Total</b>	<b>2,313,447</b>	<b>2,313,447</b>	<b>2,313,447</b>
c Surplus- Opening Balance	14,042,485	13,874,801	(1,394,005)
Add: Net profit after tax transferred from Statement of Profit and Loss	(311,988)	167,684	15,268,806
Amount available for appropriation	13,730,498	14,042,485	13,874,801
<b>Grand Total</b>	<b>20,043,945</b>	<b>20,355,932</b>	<b>20,188,248</b>

## 13 Long term Provisions

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Provision for employee benefits:			
Provision for gratuity (net) Refer Note No. 19.1	118,191	103,477	85,385
<b>Total</b>	<b>118,191</b>	<b>103,477</b>	<b>85,385</b>

**14 Short-term Borrowings**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Secured -Loans repayable on demand			
From Banks- Bank of Baroda	<b>3,645,014</b>	1,935,765	4,002,889
(Overdraft secured by fixed deposit receipts with Bank)			
<b>Total</b>	<b>3,645,014</b>	1,935,765	4,002,889

**15 Trade Payables**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Payables-for expenses	<b>334,020</b>	316,496	356,285
Trade Payables	-	8,936	8,936
<b>Total</b>	<b>334,020</b>	325,432	365,221

- 1 The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end date, together with interest paid / payable under this Act, have not been given. The same has been relied upon by the Auditors.

**16 Other Current Liabilities**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
<b>Other payables</b>			
(i) Statutory Payments	<b>15,374</b>	-	-
<b>Total</b>	<b>15,374</b>	-	-

**17 Short-term Provisions**

Particulars	As at	As at	As at
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	1 <sup>st</sup> April, 2016
	₹	₹	₹
Provision for employee benefits:			
(i) Provision for bonus (refer Note 19.1)	<b>23,200</b>	34,200	32,200
(ii) Provision for compensated absences (refer Note 19.1)	<b>26,023</b>	38,650	36,273
(iii) Provision for tax (net of advance tax& TDS)	-	-	767,737
<b>Total</b>	<b>49,223</b>	72,850	836,210

**18 Other Income**

Particulars	Current Year	Previous Year
	2017-2018	2016-2017
	₹	₹
Interest income	3,817,873	4,076,390
Dividend income: from long-term investments	12,000	-
Net gain on sale of fixed assets	-	7,500
Profit on Change in fair value of Investment	-	321,540
Net gain on foreign currency transactions and translation	64	-
Other non-operating income (net)	-	524,362
<b>Total</b>	<b>3,829,937</b>	<b>4,929,792</b>

**19 Employee benefits expense**

Particulars	Current Year	Previous Year
	2017-2018	2016-2017
	₹	₹
Managerial Remuneration	840,000	840,000
Salaries and Wages	459,623	483,250
Gratuity	14,714	18,092
<b>Total</b>	<b>1,314,337</b>	<b>1,341,342</b>

19.1 The amounts recognised in the Balance Sheet (alongwith the movement therein) and the Income Statement for each of the above are as follows :

Particulars	Current Year	Previous Year
	2017-18	2016-17
	₹	₹
<b>a Gratuity</b>		
Balance Payable as at the beginning of the year	103,477	85,385
Add : Expenses charged to the revenue	14,714	18,092
Less : Paid to the Employees or W/B During the year	-	-
Balance Payable as at the end of the year	118,191	103,477
<b>b Leave Salary</b>		
Balance Payable as at the beginning of the year	38,650	36,273
Add : Expenses charged to the revenue	26,023	38,650
Less : Paid to the Employees or W/B During the year	(38,650)	(36,273)
Balance Payable as at the end of the year	26,023	38,650

Particulars	Current Year	Previous Year
	2017-2018	2016-2017
	₹	₹
<b>c Bonus</b>		
Balance Payable as at the beginning of the year	34,200	32,200
Add : Expenses charged to the revenue	23,200	34,200
Less : Paid to the Employees or W/B During the year	(34,200)	(32,200)
Balance Payable as at the end of the year	23,200	34,200

All these liabilities and more particularly that for Gratuity is financed by companies current and non-current assets / investments.

## 20 Finance cost

Particulars	Current Year	Previous Year
	2017-2018	2016-2017
	₹	₹
(i) Interest on bank OD	246,115	610,914
(ii) Interest on other delayed payments	-	142
<b>Total</b>	<b>246,115</b>	<b>611,056</b>

## 21 Other Expenses

Particulars	Current Year	Previous Year
	2017-2018	2016-2017
	₹	₹
Business promotion	35,240	340,700
Communication	128,132	128,438
Director Sitting Fees	10,000	13,750
Listing Fees	287,500	229,000
Loss on change in fair valuation of Investment	359,435	-
Miscellaneous expenses	2,455	1,551
Office Expenses	184,447	137,635
Payments to Auditors (Refer Note (i) below)	44,500	25,000
Printing and stationery	85,107	70,624
Power and fuel	10,940	9,030
Rates and taxes	8,295	59,817
Sundry balances Written off	28,291	7,644
Water charges	-	7,000
<b>Total</b>	<b>1,184,342</b>	<b>1,030,189</b>

Particulars	Current Year	Previous Year
	2017-2018	2016-2017
	₹	₹
(i) Payments to the auditors comprises		
As auditors - statutory audit	44,500	25,000
For other services	-	-
<b>Total</b>	<b>44,500</b>	<b>25,000</b>
(ii) Details of Prior period items		
(a) Prior period income	-	-
Interest on Other Deposits	-	41,312
<b>Total</b>	<b>-</b>	<b>41,312</b>
(b) Prior period expenses		
Property Tax	-	51,320
Water Charges	-	7,000
<b>Total</b>	<b>-</b>	<b>58,320</b>
<b>22 Details of Contingent Liability</b>		
Particulars	Current Year	Previous Year
	2017-18	2016-17
	₹	₹
For counter guarantee given to MPCB	-	12,500
Penalty raised by Customs department under dispute	1,000,000	1,000,000
<b>Total</b>	<b>1,000,000</b>	<b>1,012,500</b>
<b>23 Particulars</b>	Current Year	Previous Year
	2017-18	2016-17
	₹	₹
<b>a Expenditure in Foreign Currency</b>		
Travelling & Exhibition Expenses	97,768	115,912
<b>Total</b>	<b>97,768</b>	<b>115,912</b>
<b>b Earnings in foreign exchange</b>	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**24 Details of government grants**

Particulars	Current Year 2017-2018	Previous Year 2016-2017
	₹	₹
Government grants received by the Company during the year towards		
- Marketing Development Assistance from Ministry of Commerce & Industry	-	447,112
(recognised under Other Income)	-	447,112

**25 Related Party Disclosure****A. Names of Related Parties and Description of Relationship with whom there were transaction during the year. :**

Directors, Key Management Personnel

- a) Mr Natwarlal R. Bagadia, Chairman & Managing Director;
- b) Mr Vilas Jagtap, Director;
- c) Mr Dattatraya M. Mehta, Director;
- d) Mrs Sangeeta Sushil Bagadia, Director,
- e) Mr Shashikant Kakade, Director;
- f) Mr Sushil N. Bagadia, Chief Executive Officer;
- g) Mrs. Sneha Tekriwal, Director;

**B. Value of transactions :**

Nature of Transactions	Current Year 2017-18	Previous Year 2016-17
	₹	₹
Rent Paid	<b>456,000</b>	456,000
Salary, Remuneration & Sitting Fees	<b>850,000</b>	853,750
Deposit Given	<b>650,000</b>	650,000

**26 Details of leasing arrangements****As Lessee**

The Company has entered into operating lease arrangements for office premises and vehicles. The leases are for a period varying from 11 months to 3 years and may be renewed for a further period based on mutual agreement of the parties.

	<b>Current Year</b>	<b>Previous Year</b>
	<b>2017-18</b>	<b>2016-17</b>
	₹	₹
Future minimum lease payments		
not later than one year	<b>219,000</b>	440,000
later than one year and not later than five years	-	150,000
later than five years	-	-
Lease payments recognised in the Statement of Profit and Loss	<b>456,000</b>	456,000

**27 Earnings per Share**

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
	<b>2017-18</b>	<b>2016-17</b>
	₹	₹
Basic & Diluted		
Profit / (Loss) After Tax	<b>(311,988)</b>	167,684
Number of Equity Shares	<b>3,690,000</b>	3,690,000
The nominal value of Equity Shares	<b>10</b>	10
<b>Earnings per Share</b>	<b>(0.08)</b>	0.05

**28** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**NOTE 29: Fair value disclosures for financial assets and financial liabilities**

Financial instruments by category	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
<b>Financial Assets</b>									
Equity instruments	1,511,723	-	-	1,871,158	-	-	1,549,618	-	-
Bond instruments	-	-	5,000,000	-	-	5,000,000	-	-	5,000,000
Cash and cash equivalents	-	-	725,351	-	-	1,001,923	-	-	1,317,516
Other Bank balance	-	-	48,454,665	-	-	46,339,151	-	-	50,008,526
Other financial assets	-	-	3,011,237	-	-	1,886,024	-	-	657,644
<b>Total Financial Assets</b>	<b>1,511,723</b>	<b>-</b>	<b>57,191,253</b>	<b>1,871,158</b>	<b>-</b>	<b>54,227,098</b>	<b>1,549,618</b>	<b>-</b>	<b>56,983,686</b>
<b>Financial Liabilities</b>									
Borrowings	-	-	3,645,014	-	-	1,935,765	-	-	4,002,889
Trade payables	-	-	334,020	-	-	325,432	-	-	365,221
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>3,979,034</b>	<b>-</b>	<b>-</b>	<b>2,261,197</b>	<b>-</b>	<b>-</b>	<b>4,368,110</b>

**i) Fair value hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial Assets and Liabilities measured at fair value	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Equity instruments	1,511,723	-	-	1,871,158	-	-	1,549,618	-	-
<b>Total</b>	<b>1,511,723</b>	<b>-</b>	<b>-</b>	<b>1,871,158</b>	<b>-</b>	<b>-</b>	<b>1,549,618</b>	<b>-</b>	<b>-</b>
Financial Assets and Liabilities measured at amortised cost	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
Bond Instruments	-	-	5,000,000	-	-	5,000,000	-	-	5,000,000
Cash and cash equivalents	-	-	725,351	-	-	1,001,923	-	-	1,317,516
Other Bank balance	-	-	48,454,665	-	-	46,339,151	-	-	50,008,526
Other financial assets	-	-	3,011,237	-	-	1,886,024	-	-	657,644
<b>Total Financial Assets</b>	<b>-</b>	<b>-</b>	<b>57,191,253</b>	<b>-</b>	<b>-</b>	<b>54,227,098</b>	<b>-</b>	<b>-</b>	<b>56,983,686</b>

	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<b>Borrowings</b>	-	-	<b>3,645,014</b>	-	-	1,935,765	-	-	4,002,889
Trade payables	-	-	<b>334,020</b>	-	-	325,432	-	-	365,221
<b>Total Financial Liabilities</b>	-	-	<b>3,979,034</b>	-	-	2,261,197	-	-	4,368,110

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. The Company has mutual funds for which all significant inputs required to fair value an instrument falls under level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and unlisted preference shares are included in level 3.

\*\*There are no transfers between levels 1, 2 and 3 during the year

#### (ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include: Investments in quoted equity instruments are valued using the closing price at Bombay Stock Exchange (BSE) at the reporting period.

(iii) Fair value of Financial Assets and Liabilities measured at amortised cost

	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial assets</b>						
Bond Instruments	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Cash and cash equivalents	725,351	725,351	1,001,923	1,001,923	1,317,516	1,317,516
Other Bank balance	48,454,665	48,454,665	46,339,151	46,339,151	50,008,526	50,008,526
Other Financial Assets	3,011,237	3,011,237	1,886,024	1,886,024	657,644	657,644
<b>Total Financial Assets</b>	<b>57,191,253</b>	<b>57,191,253</b>	<b>54,227,098</b>	<b>54,227,098</b>	<b>56,983,686</b>	<b>56,983,686</b>
<b>Financial Liabilities</b>						
Borrowings	3,645,014	3,645,014	1,935,765	1,935,765	4,002,889	4,002,889
Trade payables	334,020	334,020	325,432	325,432	365,221	365,221
<b>Total Financial Liabilities</b>	<b>3,979,034</b>	<b>3,979,034</b>	<b>2,261,197</b>	<b>2,261,197</b>	<b>4,368,110</b>	<b>4,368,110</b>

a) The carrying amounts of Investments, trade payables, cash and cash equivalents, bank balances other than cash and cash equivalents, borrowings and other financial liabilities are considered to be the same as their fair values, due to their short term nature.

**NOTE 30 : Financial Risk Management**

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

The Company has a robust risk management framework comprising risk governance structure and defends risk management processes. The risk governance structure of the Company is a formal organization structure with defined roles and responsibilities for risk management.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
Credit risk	Cash and cash equivalents, loans & other financial assets measured at amortized cost.	Ageing analysis	Diversification of bank deposits, credit limits in select cases.
Liquidity risk	Other financial liabilities	Sensitivity analysis	Availability of committed credit lines and borrowing facilities
Market risk security prices	Investments in equity shares, Bonds	Sensitivity analysis	Long Term review analysis

The Company risk management is carried under the guidance from the Board of Directors. Company identifies, evaluates and hedges financial risks in close coordination with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity. There is no change in objectives and process for managing the risk. Methods used to measure the risk as compared to previous year and the expenses are limited to few areas.

**1. Credit Risk :**

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The Credit risk mainly arises from receivables from customers, cash and cash equivalents, loans and deposits with banks, financial institutions & others.

**a) Cash and cash equivalents :**

The cash and cash equivalents are held with public sector bank.

**b) Other Bank Balances :**

Other bank balances are held with public sector bank.

**c) Other financial assets :**

Other financial assets include security deposits and refund receivable from Tax authorities neither past due nor impaired.

**2 Liquidity Risk :**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions, due to the dynamic nature of the underlying businesses.

Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

**i) Financing arrangements**

The Company had access to the borrowing facilities against on fixed deposits at the end of the reporting period.

**ii) Maturity pattern of financial liabilities**

<b>As at April 1, 2018</b>	<b>Not Due</b>	<b>0-6 months</b>	<b>06- 12 months</b>	<b>More than 12 months</b>
Borrowings	-	3,645,014	-	-
Trade Payable	-	334,020	-	-

<b>As at April 1, 2017</b>	<b>Not Due</b>	<b>0-6 months</b>	<b>06-12 months</b>	<b>More than 12 months</b>
Borrowings	-	1,935,765	-	-
Trade Payable	-	325,432	-	-

<b>As at April 1, 2016</b>	<b>Not Due</b>	<b>0-6 months</b>	<b>06-12 months</b>	<b>More than 12 months</b>
Borrowings	-	4,002,889	-	-
Trade Payable	-	365,221	-	-

**3. Market Risk :**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks namely interest rate risk, currency risk and other price risk, such as commodity risk. Currently the Company is not exposed to interest rate risk and currency risk whereas the exposure to other price risk is given below:

**A. Market Risk- Price risk.****(a) Exposure**

The Company is mainly exposed to the price risk due to its investment in equity instruments held by the Company and classified in the balance sheet as fair value through profit or loss. The price risk arises due to uncertainties about the future market values of these investments. To manage its price risk arising from investments in equity securities has held and reviewed with long term perspective..

**(b) Sensitivity**

The table below summarizes the impact of increases/decreases of the BSE index on the Company's equity and Gain/ Loss for the period. The analysis is based on the assumption that the index has increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

	<b>Impact on other Component of Equity</b>	
	<b>For year ended</b>	
	<b>March 31, 2018</b>	<b>March 31, 2017</b>
BSE Sensex 30 Increase 5%	<b>75,586</b>	93,558
BSE Sensex 30 Decrease 5%	<b>(75,586)</b>	(93,558)

**NOTE 31 : Capital management****(a) Risk Management**

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital and during the period covered in this financial statements there are no debts (net) and therefore the gearing ratio is not applicable.

**(b) No Dividend paid during the period.****NOTE 32 : First Time Adoption of Ind AS****Transition to Ind AS**

These are the Company's first standalone financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2018, the comparative information presented in these financial statements for the year ended March 31, 2017 and in the preparation of an opening Ind AS balance sheet at April 1, 2016 (the company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2014 and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

**A. Exemptions and exceptions availed**

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

**A.1 Ind AS optional exemptions****A.1.1 Deemed cost for Property, Plant and Equipment, Intangible Assets and Investment Property.**

Ind AS 101 permits a first time adopter to opt to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for commissioning liabilities if any. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has opted to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value and use the same as deemed cost in the opening Ind AS balance sheet.

**A.1.2 Designation of previously recognized financial instrument**

Ind AS 101 allows an entity to recognize investments in equity instruments at fair value through profit and loss (FVTPL) through an irrevocable election on the basis of the facts and circumstances at the date of transition to Ind AS. The Company has opted to apply this exemption for its investment in quoted equity investments, debentures and mutual funds.

**A.2 Ind AS mandatory exceptions****A.2.1 Estimates**

An entity's estimates in accordance with Ind AS's at the date of transition shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP

- Investment in equity instruments carried at FVTPL
- Impairment of financial assets based on expected credit loss model

Upon an assessment of the estimates made under Previous GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by previous GAAP.

A.2.2 Classification and measurement of financial assets

- a) Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.
- b) Reconciliation between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliation from previous GAAP to Ind AS.

I. Effect of Ind AS adoption on the Balance sheet as at April 1, 2016 & March 31, 2017

Particulars	As at March 31, 2017			As at April 1, 2016		
	Previous GAAP* ₹	Effect of Transition to Ind AS ₹	Ind AS ₹	Previous GAAP* ₹	Effect of Transition to Ind AS ₹	Ind AS ₹
<b>ASSETS</b>						
<b>Non-current assets</b>						
Property, plant and equipment	827,668	-	827,668	865,000	-	865,000
<b>Financial Assets</b>						
Investments -see Note-(i)	5,243,320	1,627,838	6,871,158	5,243,320	1,306,298	6,549,618
Deferred Tax Assets (Net) _see note-(ii)	(161,523)	1,101,191	939,668	(170,059)	1,125,456	955,397
<b>Total non-current assets</b>	<b>5,909,465</b>	<b>2,729,029</b>	<b>8,638,494</b>	<b>5,938,261</b>	<b>2,431,754</b>	<b>8,370,015</b>
<b>Current assets</b>						
<b>Financial assets</b>						
Cash and cash equivalents	1,001,923		1,001,923	1,317,516		1,317,516
Other Bank balance	46,339,151		46,339,151	50,008,526		50,008,526
Other financial assets	1,886,024		1,886,024	57,644		657,644
Current Tax assets (net)	374,939		374,939	-		-
Other current assets	1,452,925		1,452,925	2,024,252		024,252
<b>Total current assets</b>	<b>51,054,962</b>	<b>-</b>	<b>51,054,962</b>	<b>54,007,938</b>	<b>-</b>	<b>54,007,938</b>
<b>Total assets</b>	<b>56,964,427</b>	<b>2,729,029</b>	<b>59,693,456</b>	<b>59,946,199</b>	<b>2,431,754</b>	<b>62,377,953</b>

Particulars	As at March 31, 2017			As at April 1, 2016		
	Previous GAAP* ₹	Effect of Transition to Ind AS ₹	Ind AS ₹	Previous GAAP* ₹	Effect of Transition to Ind AS ₹	Ind AS ₹
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
Equity share capital	36,900,000		36,900,000	36,900,000		36,900,000
Other equity	17,626,903	2,729,029	20,355,932	17,756,494	2,431,754	20,188,248
<b>Total equity</b>	<b>54,526,903</b>	<b>2,729,029</b>	<b>57,255,932</b>	<b>54,656,494</b>	<b>2,431,754</b>	<b>57,088,248</b>
<b>LIABILITIES</b>						
<b>Non-current liabilities</b>						
Provisions	103,477	-	103,477	85,385	-	85,385
<b>Total non-current liabilities</b>	<b>103,477</b>		<b>103,477</b>	<b>85,385</b>		<b>85,385</b>
<b>Current liabilities</b>						
<b>Financial liabilities</b>						
<b>Borrowings</b>	1,935,765	-	1,935,765	4,002,889	-	4,002,889
<b>Trade payables</b>	325,432	-	325,432	365,221	-	365,221
<b>Provisions</b>	72,850	-	72,850	836,210	-	836,210
<b>Total current liabilities</b>	<b>2,334,047</b>	<b>-</b>	<b>2,334,047</b>	<b>5,204,320</b>	<b>-</b>	<b>5,204,320</b>
<b>Total liabilities</b>	<b>2,437,524</b>	<b>-</b>	<b>2,437,524</b>	<b>5,289,705</b>	<b>-</b>	<b>5,289,705</b>
<b>Total equity and liabilities</b>	<b>56,964,427</b>	<b>2,729,029</b>	<b>59,693,456</b>	<b>59,946,199</b>	<b>2,431,754</b>	<b>62,377,953</b>

\* Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note

#### Reconciliation of equity as at transition April 1, 2016 & March 31, 2017

Particulars	March 31, 2017	April 1, 2016
Total equity as per previous GAAP	54,526,903	54,656,494
Adjustments:		
Effect of measuring investments at fair value through profit and loss-See Note-(i) below	1,627,838	1,306,298
Deferred Tax impact on Ind AS adjustments	1,101,191	1,125,456
<b>Total Adjustments</b>	<b>2,729,029</b>	<b>2,431,754</b>
<b>Total equity as per Ind AS</b>	<b>57,255,932</b>	<b>57,088,248</b>

## Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended March 31, 2017

Particulars	Previous GAAP* ₹	Effect of Transition to Ind AS ₹	Ind AS ₹
Revenue from operations	-	-	-
Other income	4,608,252	321,540	4,929,792
Total income	4,608,252	321,540	4,929,792
Expenses:			-
Employee benefits expenses	1,341,342	-	1,341,342
Finance costs	611,056	-	611,056
Depreciation and amortisation expense	37,332	-	37,332
Legal and professional	665,673		665,673
Lease rentals	456,000		456,000
Travelling and conveyance	471,039		471,039
Other expenses	1,030,189		030,189
<b>Total expenses</b>	<b>4,612,631</b>	-	4,612,631
Profit before tax	(4,379)	321,540	317,161
Tax expense			
Current tax	-	-	-
Short provision for tax relating to prior years	133,748	-	133,748
Deferred tax	(8,536)	24,265	15,729
<b>Total tax expense</b>	<b>125,212</b>	24,265	149,477
Profit for the year	(129,591)	297,275	167,684
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement benefit of defined benefit plans	-	-	-
Equity instruments through other comprehensive income	-	-	-
Income tax relating to above items	-	-	-
Other comprehensive income for the year, net of tax	-	-	-
<b>Total comprehensive income for the year</b>	<b>(129,591)</b>	297,275	167,684

\* Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note

## Reconciliation of total comprehensive income for the year ended March 31, 2017

Particulars	March 31, 2017 ₹
Profit after tax as per previous GAAP	(129,591)
Adjustments:	
Effects of measuring investments at Fair value through Profit and Loss	321,540
DTA on previous year losses	40,043
DTA on Change in fair value of Investments	(64,308)
Net Profit as per IND AS	<b>167,684</b>
Other Comprehensive Income (Net of tax)	-
<b>Total Comprehensive Income for the period</b>	<b>167,684</b>

## Effect of Ind AS adoption on the Statement of Cash Flow for the year ended March 31, 2017

Particulars	Previous GAAP ₹	Effect of Transition to Ind AS ₹	Ind AS ₹
Net cash flows from operating activities	(5,383,178)	3,669,375	(1,713,803)
Net cash flows from investing activities	3,830,292	246,098	4,076,390
Net cash flows from financing activities	(2,678,180)	-	(2,678,180)
Net increase in cash and cash equivalents	(4,231,066)	(3,915,473)	(315,593)
Cash and cash equivalents at the beginning of the year	42,725,389	(41,407,873)	1,317,516
Cash and cash equivalents at the end of the year	38,494,323	(37,492,400)	1,001,923

Previously Company has not considered fixed deposits given as a security for bank overdraft account as a cash and cash equivalent. During the year deposits held for more 3 months consider as a other cash and cash equivalent. Effect of the same above change in operating and investing activity.

**Note (i): Fair valuation of investments**

Under previous GAAP, Investments were accounted at cost. Under IND AS, the Company has valued investments at fair value through statement of profit and loss. Impact of fair value changes on the date of transition including tax impact thereon is recognized in other equity (opening reserves) as at 1<sup>st</sup> April, 2016. Changes in fair value thereafter are recognized in statement of profit and loss and impact of actual realized gain as per previous GAAP is reversed.

**Note (ii) recognition of Deferred Tax Assets (DTA) on carried forward losses.**

Under the previous GAAP, DTA were not recognized on account of carried forward losses. However, the Company has recognized DTA on the same with effect from 1<sup>st</sup> April, 2016.

**NOTE 33: Movement in deferred tax Liability.**

Particular	Depreciation ₹	Expenses Disallowed as per Income Tax ₹	Business Loss ₹	FVTPL ₹	Total ₹
<b>At April 1, 2016</b>	(195,751)	25,692	1,386,716	(261,260)	955,397
charged/credited:- to profit or loss	3,092	5,444	40,043	(64,308)	(15,729)
<b>At March 31, 2017</b>	<b>192,659)</b>	<b>31,136</b>	<b>1,426,759</b>	<b>(325,568)</b>	<b>939,668</b>
charged/credited:- to profit or loss	30,345	(702)	(271,162)	71,887	(169,632)
<b>At March 31, 2018</b>	<b>(162,314)</b>	<b>30,434</b>	<b>1,155,597</b>	<b>(253,681)</b>	<b>770,036</b>

In witness & confirmation of facts  
For & on behalf of Board of Directors  
For Bagadia Colourchem Limited.

**N. R. Bagadia**  
Chairman &  
Managing Director  
DIN:00899960

**Sangeeta Sushil Bagadia**  
Whole Time Director  
DIN:02487334

Place : Mumbai  
Date : 25/05/2018

As per our report attached  
**For Amar Bafna & Associates**  
Chartered Accountants  
FRN : 114854W

**Mahaveer Chand**  
Partner  
Membership No. 159297

Place : Mumbai  
Date : 25/05/2018



**BAGADIA COLOURCHEM LIMITED**Registered Office: Shaniya Enclave, 5<sup>th</sup> Floor, V. P. Road, Vileparle (W), Mumbai 400056

Email: bagadiacolourchem@rediffmail.com Tel. No.: 022 26111982

CIN: L24221MH1985PLC205386

**BALLOT FORM**

(In lieu of E-Voting)

1. Name  
Registered Address of the sole/first named Shareholder
2. Name(s) of the Joint Shareholder(s) if any
3. Registered Folio/DPID & Client ID No.
4. No. of Shares held

I/We hereby exercise my/our vote in respect of the Resolution(s) to be passed for the business stated in the Notice of 33<sup>rd</sup> Annual General Meeting of the Company to be held on Thursday, 27<sup>th</sup> September, 2018 by conveying my/our Assent/Dissent to the said Resolution by placing the tick [✓] mark at the appropriate box below:

Resolution No	Resolutions	Voting	
		For	Against
1	Ordinary Business: To consider, approve and adopt the Financial Statements for the year ended 31 <sup>st</sup> March, 2018, along with the Report of the Directors and Report of the Auditors thereon.		
2	To consider Re-Appointment of Ms. Sangeeta Bagadia as the Director, who retires by rotation, and being eligible offers herself for re-appointment.		
3	To consider ratification of appointment of Amar Bafna & Associates, Chartered Accountants, Mumbai, as the Auditors of the Company till the conclusion of the 36 <sup>th</sup> Annual General Meeting to be held in the Year 2021.		
4	Special Business: To consider change of Name of the Company form Bagadia Colourchem Limited to Fundviser Capital (India) Limited		
5	To consider alteration the Object Clause of the Memorandum of Association of the Company and alter the entire Memorandum of Association so as to align the same in line with the provisions of the Companies Act, 2013		
6	To consider the alteration of the entire Article of Association so as to align the same in line with the provisions of the Companies Act, 2013.		
7	To consider Reclassification of present Promoters from 'Promoter and Promoter Group' Category to ' Public' Category		
8	To consider authority u/s 180(1) (a) of the Companies Act, 2013 for mortgaging and charging of all Movable and Immovable Properties of the Company, within the limit of ₹ 15/- Crore.		
9	To consider authority u/s 180(1)(c) of the Companies Act, 2013 for mortgaging and charging of all Movable and Immovable Properties of the Company for borrowing from time to time any sum or sums of monies within the limit of ₹ 15/- Crore.		
10	To consider authority u/s 185 of the Companies Act, 2013 for making of loan(s), giving of guarantee(s), and/or providing of security(ies)		
11	To consider authority u/s 186 of the Companies Act, 2013 for giving loans, giving of guarantee or providing security		

Place:- \_\_\_\_\_

Date:- \_\_\_\_\_

Signature of the Shareholder/Proxy \_\_\_\_\_

For Scrutinizer's use only:

**Valid Vote (s) Cast**

Total No. of Eligible Votes :	
FOR	AGAINST

Signature: \_\_\_\_\_

Scrutinizer

**Note:**

Kindly read the instructions printed below before filling the form, valid Ballot Forms received by the Scrutinizer by Wednesday, 26<sup>th</sup> September, 2018 upto 5.00 P.M. shall only be considered.

**INSTRUCTIONS**

1. Members may fill up the Ballot Form printed overleaf and submit the same in a sealed envelope to the Scrutinizer, Mr. Shekhar S. Ghatpande Company Secretary, C/o. Bagadia Colourchem Limited Registered Office as mentioned over leaf or to Email ID at bagadiacolourchem@rediffmail.com, so as to reach on or before Wednesday, 26<sup>th</sup> September, 2018 upto 5.00 P.M. Ballot Form received thereafter will strictly be treated as if not received.
2. The Company will not be responsible if the envelope containing the Ballot Form is lost in transit.
3. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
4. In the event Member casts his votes through both the processes i.e. E-Voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
5. The right of voting by Ballot Form shall not be exercised by a Proxy.
6. To avoid fraudulent transactions, the identity/signature of the Members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of Members holding shares in physical form is verified as per the records of the Company. Members are requested to keep the same updated.
7. There will be only one Ballot Form for every Folio/DP ID Client ID irrespective of the number of joint members.
8. In case of joint holder, the Ballot Form should be signed by the first named shareholder and in his/her absence by the next named Shareholders. Ballot form signed by a joint holder shall be treated valid if signed as per records available with the Company and the Company shall not entertain any objection on such Ballot Form signed by other joint holders.
9. Where the Ballot Form has been signed by an authorized representative of the body corporate/Trust/Society, etc a certified copy of the relevant authorization/Board Resolution to vote should accompany the Ballot Form.
10. Instructions for E-Voting procedure are available in the Notice of Annual General Meeting.

**BAGADIA COLOURCHEM LIMITED**

Registered Office: Shaniya Enclave, 5<sup>th</sup> Floor, V. P. Road, Vileparle (W), Mumbai 400056  
 Email: bagadiacolourchem@rediffmail.com Tel. No.: 022 26111982  
 CIN: L24221MH1985PLC205386

**MGT-11-PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

I/We being the member(s) of Shares of the above named Company hereby appoint:

- (1) Name : \_\_\_\_\_ Address & E-mail Id \_\_\_\_\_ or failing him;  
 (2) Name : \_\_\_\_\_ Address & E-mail Id \_\_\_\_\_ or failing him;  
 (3) Name : \_\_\_\_\_ Address & E-mail Id \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company to be held on Thursday 27<sup>th</sup> September, 2018 at 2.30 P.M. at the Conference Hall of Hotel Samra Garden. Next to Vyas Vadi, Mudh Marve Road, Malad (West) Mumbai 400061 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions	Voting	
		For	Against
1	<b>Ordinary Business:</b> To consider, approve and adopt the Financial Statements for the year ended 31 <sup>st</sup> March, 2018, along with the Report of the Directors and Report of the Auditors thereon.		
2	To consider Re-Appointment of Ms. Sangeeta Bagadia as the Director, who retires by rotation, and being eligible offers herself for re-appointment.		
3	To consider ratification of appointment of Amar Bafna & Associates, Chartered Accountants, Mumbai, as the Auditors of the Company till the conclusion of the 36 <sup>th</sup> Annual General Meeting to be held in the Year 2021.		
4	<b>Special Business:</b> To consider change of Name of the Company from Bagadia Colourchem Limited to Fundviser Capital (India) Limited		
5	To consider alteration the Object Clause of the Memorandum of Association of the Company and alter the entire Memorandum of Association so as to align the same in line with the provisions of the Companies Act, 2013		
6	To consider the alteration of the entire Article of Association so as to align the same in line with the provisions of the Companies Act, 2013.		
7	To consider Reclassification of present Promoters from 'Promoter and Promoter Group' Category to ' Public' Category		
8	To consider authority u/s 180(1) (a) of the Companies Act, 2013 for mortgaging and charging of all Movable and Immovable Properties of the Company, within the limit of Rs. 15/- Crore.		
9	To consider authority u/s 180(1)(c) of the Companies Act, 2013 for mortgaging and charging of all Movable and Immovable Properties of the Company for borrowing from time to time any sum or sums of monies within the limit of Rs. 15/- Crore.		
10	To consider authority u/s 185 of the Companies Act, 2013 for making of loan(s), giving of guarantee(s), and/or providing of security(ies)		
11	To consider authority u/s 186 of the Companies Act, 2013 for giving loans, giving of guarantee or providing security		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of the Shareholder \_\_\_\_\_

\_\_\_\_\_  
Signature of First Holder/ Proxy

\_\_\_\_\_  
Signature of Second Holder

\_\_\_\_\_  
Signature of Third Holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



**NOTICE FOR ATTENTION OF MEMBERS FOR UPDATING THE KYC DETAILS**

Date : 13<sup>th</sup> August, 2018

**Subject:- Updating the KYC details of Registered and/or Joint holders holding shares in physical form.**

Dear Sir/ Madam,

We refer to the SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018 & BSE Circular No. LIST/COMP/15/2018-19 dated 5<sup>th</sup> July, 2018 by which they have directed all the listed Companies to record the PAN, Bank account details of all their shareholders and advise them to dematerialize their physical Securities. Accordingly your Company has initiated steps for registering the PAN details ( including joint holders if any) and the BANK ACCOUNT details of all the registered shareholders.

Accordingly you are requested to kindly forward KYC form duly filled in, along with copies of supporting documents, to the Registrar and Transfer Agents, within 21 days from the date of this letter.

Yours faithfully,

For **Satellite Corporate Services Private Limited**

For **Bagadia Colourchem Limited**

Sd/-

**Michael Monteiro**  
Authorised Signatory

Sd/-

**N. R. Bagadia**  
Chairman & Managing Director

Note:- KYC Form P.T.O

**Bagadia Colourchem Limited****KYC FORM**

To,  
 Satellite Corporate Services Private Limited  
 Unit No. 49, Building No. 13 AB,  
 2<sup>nd</sup> Floor, Samhita Commercial Co-Op. Society Ltd.,  
 Off Andheri Kurla Road, MTNL Lane,  
 Sakinaka, Mumbai - 400072.

Date : \_\_\_/\_\_\_/\_\_\_

Folio No:

No of Shares:

**Unit : Bagadia Colourchem Limited**

Dear Sir,

We furnish below the Current KYC information as detailed below:-

Name of The Shareholders(s)	PAN (A)	Bank Details (B)	Specimen Signature (C)	Email ID (D)	Mobile No. (E)	Nominee Details (F)

Based on the above Data, We are forwarding herewith the required supporting documents by ticking in the appropriate Checkbox.

**A For registering PAN of the Registered and/ or Joint Shareholders( as applicable)**

Registered Shareholder       Joint Holder 1       Joint Holder 2       Joint Holder 3

(self attested Copy for all shareholders attached)

**B For Address proof of the Registered Shareholders**

Aadhar Card       Passport       Light / Telephone Bill

**C For registering Bank Details of the Registered Shareholders**

Original Cancelled Cheque Leaf       Bank Passbook/ Bank Statement

I/ We hereby state that the above mentioned details are true and correct and we consent towards updating the particulars based on the self attested copies of the documents enclosed with this letter by affixing my/ our signature(s) to it.

Sign:\_\_\_\_\_ Sign:\_\_\_\_\_ Sign:\_\_\_\_\_ Sign:\_\_\_\_\_

Registered Shareholder

Joint Holder 1

Joint Holder 2

Joint Holder 3

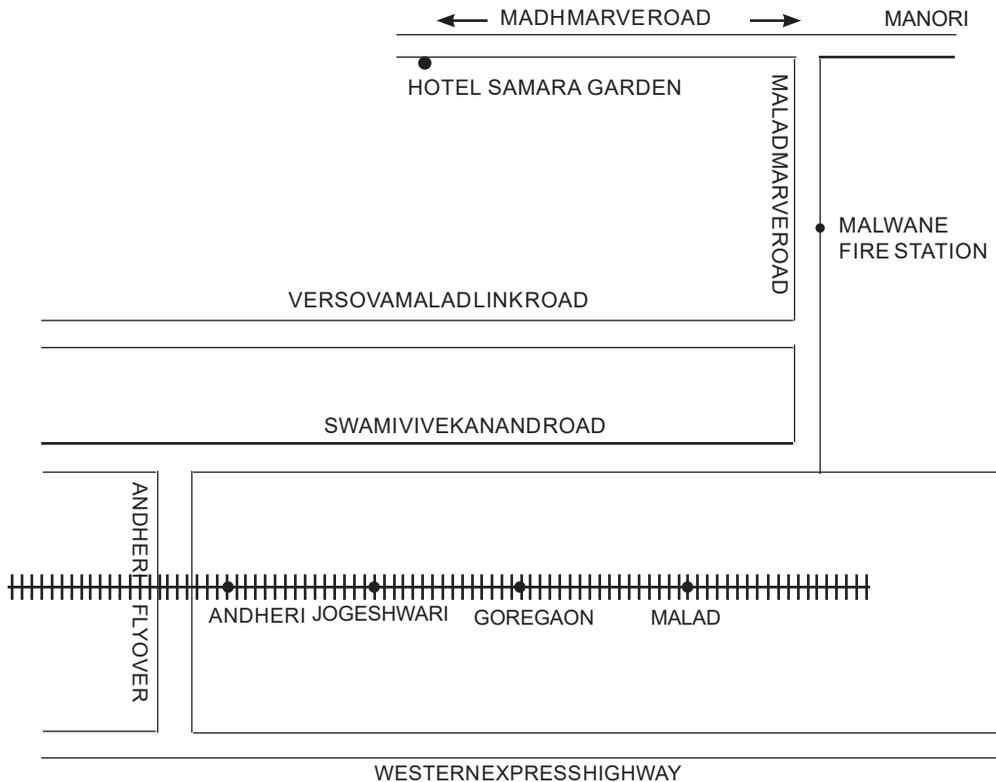






**ROUTE MAP TO THE VENUE OF 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE  
BAGADIA COLOURCHEM LIMITED**  
**VENUE- CONFERENCE HALL OF HOTEL SAMRA GARDEN, NEXT TO VYAS VADI,  
MUDH MARVE ROAD, MALAD (WEST) MUMBAI 400061**

**ROUTE MAP**



***If undelivered, please return to:***

**BAGADIA COLOURCHEM LIMITED**

Shaniya Enclave, 5<sup>th</sup> Floor,  
V.P. Road, Vileparle (West)  
Mumbai – 400 056.