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**Fifty -Five  
Annual Report  
2014-2015**

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**P E S T I C I D E S  
A N D  
B R E W E R S L I M I T E D**

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# PESTICIDES & BREWERS LIMITED

55th ANNUAL REPORT 2014-2015

CHAIRMAN : MR. RAJAN AGARWAL

MANAGING DIRECTOR : MR. OMPRAKSAH BERLIA

EXECUTIVE DIRECTOR : MR. PARIMAL MEHTA

NON EXECUTIVE DIRECTOR : MS. ANNIE FERNANDES

MR. PRATIK DIDWANIA

MR. DAMODAR VYAS

BANKERS : TAMILNAD MERCANTILE BANK

AUDITOR : P.V.PAGE & Co.,  
CHARTERED ACCOUNTANTS  
MUMBAI.

REGISTERED OFFICE : CHITALSAR, MANPADA,  
SWAMI VIVEKANAND ROAD,  
THANE- 400 607. MAHARASHTRA.

## **NOTICE TO SHAREHOLDERS**

Notice is hereby given that the 55<sup>th</sup> Annual General Meeting of the Members of M/s Pesticides and Brewers Limited will be held on Wednesday, 30<sup>th</sup> September, 2015, at the registered Office of the Company viz Chitalsar, Manpada, S. V. Road, Thane- 400 614, at 10.00 A.m. to transact with or without modification(s) the following business:

### **ORDINARY BUSINESS:**

1. To receive consider and adopt the Audited Accounts of the company for the year ended 31<sup>st</sup> March 2015 and report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri. Parimal Vibhash Mehta who retires by rotation and being eligible, offered for re-appointment.
3. To re-appoint auditor of the Company to hold office from the conclusion of this AGM until the conclusion of the 56<sup>th</sup> AGM and fix their remuneration and to pass the following resolution thereof.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant of provision of section 139 of the Companies Act, 2013 and Rule 6 of the Companies (Audit and Auditors) Rules, 2014., pursuant to recommendation of the Audit Committee M/s P. V. Page & Co. Chartered Accountants, (FRN 107243W) be and are hereby reappointed as Auditors of the Company to hold the office from this Annual General Meeting until the conclusion of the next Annual General Meeting and fix their remuneration as may be determined by the Audit Committee in consultation with Auditors.

Place: Mumbai  
Date: August 29, 2015

For and on behalf of the Board of Directors

Om Prakash Berlia  
Managing Director  
DIN- 00646890

### **Registered Office:**

Chitalsar, Manpada, S. V. Road,  
Thane- 400 614

### **Notes:**

The Company is not required to annex of statement of explanatory under section 102 (1) of the Companies Act, 2013 due to none of any business fall under Special Business.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/ HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Parimal Vibhash Mehta (DIN 03514645), Director, retires by rotation at the Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company commend his reappointment. Brief resume of Parimal Vibhash Mehta who is proposed to be reappointed, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is annexed hereto.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

Members/proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

The Register of Members and Share Transfer Books will remain closed from September 23, 2015 to September 30, 2015 (both days inclusive).

Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to Registrar and Transfer Agent of the Company for doing their needful.

The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with Company to enable us to send you the communications via email.

Members are requested to notify change in address, if any, immediately to The Secretarial Department of the Company quoting their folio numbers.

Copies of the Annual Report 2015 are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2015 are being sent by the permitted mode.

Members may also note that the Notice of the 55<sup>th</sup> AGM and the Annual Report 2015 will be available at the registered office of the company and also at Company's web site [www.pbltd.in](http://www.pbltd.in). The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e communication, or have any other queries, may write to us at: [info@pbltd.in](mailto:info@pbltd.in).

Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment/re-appointment at the AGM is furnished and forms a part of the Notice. The Directors have furnished the requisite consents/declarations for their appointment/reappointment.

The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market.

Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

Voting through electronic means Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the company is offering e-voting facility to its members in respect of the businesses to be transacted at the Annual General Meeting scheduled to be held on Wednesday, September 30, 2015 at 10.00 a.m. For this purpose the company has signed an agreement with Central Depository Services (India) Ltd (CDSL) for facilitating e-voting. Please read the instructions given overleaf before exercising the vote. This communication forms an integral part of the notice dated 29<sup>th</sup> August 2015 for the Annual General Meeting.

Instructions for E-voting in the Annual General Meeting In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" viz PESTICIDES AND BREWERS LIMITED. from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) ·Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report, in the PAN field. ·In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. ·Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> viz PESTICIDES AND BREWERS LIMITED. on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on Saturday, 26<sup>th</sup> September, 2015 at 10.00 am IST and ends on Monday, 28<sup>th</sup> September, 2015 at 05.00 pm IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2015, may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015.

The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/depositories as at closing hours of business, on Friday, 28<sup>th</sup> August, 2015.

The Shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of Wednesday, 23<sup>rd</sup> September, 2015. The facility of e-voting would be provided once for every folio/client ID, irrespective of the number of joint holders.

Mayur M More (Membership No ACS ACS 35249 CP No 13104) Proprietor of M/s Mayur More & Associates Company Secretary, has been appointed as a Scrutinizer for the e-voting process.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be available at the registered office of the Company. and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

Mr. Parimal Vibhash Mehta is having vast experience of Sales and Business Development, Customer Relation Management, Direct Marketing Campaign Management.

Shri. Parimal Vibhash Mehta is not disqualified from being appointed as a Director in terms of Section 152 of the Companies Act, 2013 and has given his consent to act as an Executive Director.

In the opinion of the Board, Mr. Parimal Vibhash Mehta fulfils the conditions for his appointment as an Executive Director.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company /their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

#### ANNEXURE TO NOTE NO 2

Name of the Director	Mr. Parimal Vibhash Mehta
Date of Birth	29/01/1978
Relationship with other director inter-se	None
Date of Appointment	28/04/2011
Expertise in specific functional area	Vast experience of business in field of Sales, Electronic Distribution, E-commerce.
Qualification	B.com
No of Equity Shares held in the Company	500
Directorship in other Indian Public Limited Company	None
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31 <sup>st</sup> March, 2015	None

## DIRECTOR'S REPORT

To,  
The Members,  
Pesticides and Brewers Limited

Your Directors have pleasure in presenting their 55<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

### 1. FINANCIAL RESULTS:-

Particular	2014-15 (Rs in Lacs)	2013-14 (Rs in Lacs)
Total Income	27380.98	11059.60
Profit/(loss) before Depreciation	341.52	113.36
Less: Depreciation	19.19	13.03
Profit / (Loss) before tax	295.33	100.33
Provision for tax net off Differed Tax	95.64	22.51
Earlier Tax provisions written back	Nil	Nil
Profit / (Loss) after Taxation	199.65	77.82

### 2. DIVIDEND:-

The company is focusing on growth and hence, your directors not yet recommended dividend for the year under review. Your Company has rewarded members with good bonus track record and may continue its trend in future.

### 3. RESERVES:-

During the year under review, Rs. 199.65 Lacs amount has been transferred to reserves.

### 4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR:-

The Company activity were local trading and import of chemical & e-commerce. During the year under review it has register the growth of 148 % as compared to last year sales. The director glad to inform that electronics business is going excellent and company has been appointed agents of lot of reputed Indian/International Brands. The Directors hope to achieve excellent result during the current year.

### 5. CHANGE IN THE NATURE OF BUSINESS / MATERIAL CHANGES AND COMMITMENTS:

During the year under review, there was no significance changes of working of the company.

There are no material changes and commitments affecting the financial positions of the Company during period under review.

### 6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE :-

During the period under review, your company doesn't received any such kind of order from the regulator or Courts or Tribunals.

### 7. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:-

During the period under review, your company has adequate Internal Control.

### 8. DETAILS OF PERFORMANCE AND FINANCIAL POSITION SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:-

During the period under review, your Company doesn't have any Subsidiary, Associates and Joint Venture.

### 9. DEPOSITS:-

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

### 10. STATUTORY AUDITORS & AUDITORS REPORT:-

Your Directors are pleased to inform you that the Statutory Auditors of the Company has not made any adverse or qualified remarks in their audit report.

M/s. P.V. Page & Co, Chartered Accountants, Statutory Auditors of the Company retires at the conclusion of the ensuing Annual General Meeting. You are requested to re-appoint the statutory auditors for the financial year ended 31<sup>st</sup> March, 2016

### 11. SHARE CAPITAL:-

During the year under review, your company has not issue equity shares with any differential rights. During the year under review, your company has not issue sweat equity shares.

During the year under review, your company has not purchase of its own shares by employee or by trustees

**12. EXTRACT OF THE ANNUAL RETURN:-**

The extract of the annual return in Form No MGT – 9 shall form part of the Board's report is attached as annexure-III.

**13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Since your company was not engaged in any Manufacturing activities during the year under review the details regarding conservation of energy technology absorption are reported to be NIL. Value of imports of goods on CIF basis Rs.33,55,91,105 and expenditure for foreign business meetings is Rs.8,21,292

**14. CORPORATE SOCIAL RESPONSIBILITY (CSR):-**

During the year under review, provision of Corporate Social Responsibility (CSR) Rule has not applicable to your company

**15. DIRECTORS:**

Mr. Arun Kumar Purusottamdas Todi, Non Executive Independent Director resigned from the Board of Directors of the Company on May 27, 2014 due to his preoccupation. The Board wishes to place on record its appreciation of the valuable contribution made by Mr. Arun Kumar Purusottamdas Todi during his tenure as a Director.

Your Board of Director had filed Sad Demise of Shri Bishwanath Jhunjhunwala due to sudden death and your board of directors send condolence.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement. The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of the non-executive directors and executive directors.

**Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligation and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

**16. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:-**

No. of Board Meetings held during the year along with the dates of the meeting: During the year five Board Meetings were held on: 30-05-2014, 22-07-2014, 03-09-2014, 15-11-2014, 14-02-2015.

**17. AUDIT COMMITTEE:-**

The composition of an Audit Committee to be disclosed and where the Board had accepted recommendation of the Audit Committee for appointment and or ratification of M/s P. V. Page & Co. from this Annual General Meeting until conclusion of next Annual General Meeting , the same shall be disclosed along with the reasons therefore

**18. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:-**

The details of establishment of vigil mechanism for directors and employees to report genuine concerns to be disclosed

**19. NOMINATION AND REMUNERATION COMMITTEE:-**

During the period under review, your company has set up Nomination Remuneration Committee pursuant to provision 179 of the Companies Act, 2013 set out in annexure of this report.

**20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:-**

During the period under review, your company does not have any transaction relating to loans, guarantee or investments under section 186.

**21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the period under review, your company does not have any Contract or arrangement referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions

**22. MANAGERIAL REMUNERATION:-**

During the period under review, the company does not paid any managerial remuneration pursuant to provision of the Companies Act, 2013

During the period under review, No employee (s) fall under Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

During the period under review, No Director (s) of the Company drawing remuneration

**23. SECRETARIAL AUDIT AND SECRETARIAL AUDIT REPORT:-**

During the period under review, Secretarial Audit Report given by Mayur M. More Proprietor of M/s Mayur More & Associates, Company Secretaries shall be annexed with the report as Annexure-I.

The Board of Directors shall provide explanations or comments on every qualification, reservation or adverse remark or disclaimer made by the company secretary in practice in the secretarial audit report.

**24. CORPORATE GOVERNANCE CERTIFICATE:-**

During the period under review, your company has taken corporate governance certificate from the practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement shall be annexed with the report.

**25. RISK MANAGEMENT POLICY:-**

During the period under review, your company has taken appropriate risk management policy for future growth & prospective

**26. DIRECTORS' RESPONSIBILITY STATEMENT:-**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**27. ACKNOWLEDGEMENTS:-**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Mumbai

Date: August 29, 2015

For and on behalf of the Board of Directors

Om Prakash Berlia  
Managing Director (DIN- 00646890)

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

### **Industry Structure and Development:-**

The NDA government in the centre has infused abundant optimism and hope of excellent performance in the minds of people and industry. The CPI inflation too on the other hand which was acting stubborn to ease to single digit from double digit since last few years has now been eased to 6%. The major contributor to bring the inflation down was falling crude prices across the globe. There are lot of stimulis announced the by government in the union budget to give a booster dose to give pace to investments in various sectors which has given genesis of strong GDP growth for the year fiscal year 2014- 2015 aided by supporting external environment. The government has made substantial progress in several policy areas and long-term prospects for growth appears bright. The current situation offers an opportunity to further strengthen the business-friendly environment to domestic and foreign corporate and, in turn, enhance the quality of public spending. RBI too having its cynosure on high growth was also looking at inflation throughout the year and was in big dilemma to bring balance between pacing the growth and curbing the inflation. The Reserve Bank of India, in its persistent efforts to boost the pace of growth, reduced repo rate twice during the year. RBI has also indicated that it will continue to be accommodative in further easing of the rates if the inflation remains within the acceptable range and provided it is passed on by commensurate reduction in lending rates.

### **Outlook, Risk and Concern:-**

The retail ecommerce market hasn't changed, meaning that we are still seeing very strong demand as well as growing competition. In fact, ecommerce still constitutes a small fraction of overall retail sales, so there remains tremendous growth potential. Also, since the market is evolving very rapidly with data formats continuing to vary widely, data collection and evaluation are particularly difficult. Consequently, one has to rely largely on surveys by both government and private agencies. The U.S. Census Bureau says that the manufacturing sector is relatively more reliant on e-commerce (57.1% of their total shipments), followed by merchant wholesalers (26.5% of their total sales). These two segments make up the business-to-business (B2B) category.

### **Opportunity and Threats:**

#### **Opportunity:-**

Long-term economic outlook positive, will lead to opportunity for capital market services Growing Financial Services industry's share of wallet for disposable income Regulatory reforms would aid greater participation by all class of investors Leveraging technology to enable best practices and processes Corporate looking at consolidation / acquisitions / restructuring opens out opportunities for the corporate advisory business

#### **Threats:-**

Execution risk Short term economic slowdown impacting investor sentiments and business activities Slowdown in global liquidity flows Increased intensity of competition from local and global players Market trends making other assets relatively attractive as investment avenues

### **Operational and Financial Performance:-**

The summarized performance of Pesticides and Brewers Limited was as under:

	<b>2014-15 (Rs in Lacs)</b>	<b>2013-14 (Rs in Lacs)</b>
Revenue from Operation	27380.98	11059.60
Others	0.73	0.13
Profit Before Tax	295.28	100.33

### **Human Resources and Industrial Relations:-**

The Company has appropriate policies in place for recruitment, training, skill development and compensation for its workmen, employees and staff. The Company makes an effort to keep on building good relationship with its associates, competitors and all the stakeholders in the various industries wherein it operates.

### **Risk Management:-**

Company has formulated a risk management framework which lays the procedure for risk assessment and mitigation. Company manages various risks like financial risk, operational risk, marketing risk, external risk and regulatory risks associated with the mortgage business. The critical risks which can significantly impact profitability and financial strength are credit risk, interest rate risk and liquidity risk.

### **Internal Control System:-**

The Company has very effective control system covering both accounting and administrative controls. The internal audit carries out audit tests and report on non - compliance / weaknesses if any, through internal audit reports. These reports are reviewed by the Audit Committee of the Board.

Place: Mumbai  
Date: August 29, 2015

For, Pesticides and Brewers Limited

Om Prakash Berlia  
Managing Director  
DIN- 00646890

**Annexure to Directors' Report on Corporate Governance (Pursuant to clause 49 of the Listing Agreement)**

**MANDATORY REQUIREMENTS**

**1. Company's philosophy on code of corporate Governance:** The Company believes in the practice of good Corporate Governance. A continuous process of delegation of powers commensurate with accountability coupled with trust, faith and transparency has been embedded in the day to day functioning. The company will endeavour to improve on these aspects on an ongoing basis.

**2. Board of Directors:** Size of the Board: The Board of Directors of the Company consists of 6 Directors, Composition, category and their attendance at the Board meetings during the year and at the last Annual General Meeting as also the number of other Directorship/Membership of Committees are as follows:

Name of the Director	Category of Directorship	No. of Board Meetings attended	Attendance at last AGM	No. of other companies excluding Pvt. Ltd. Companies in which Director	No. of Committees (other than -Pesticides and Brewers Limited) in which member
Om Prakash Berlia	Managing Director	5	Yes	Nil	Nil
Parimal Vibhash Mehta	Executive Director	5	Yes	Nil	Nil
Annie Fernandes	No Executive Independent Director	5	Yes	Nil	Nil
Damodar Poonam Chand Vyas	Non Executive Independent Director	5	Yes	Nil	Nil
Rajendrakumar Kishanlal Agarwal	Non Executive Independent Director	5	Yes	Nil	Nil
Pratik Didwania	Non Executive Independent Director	5	Yes	Nil	Nil

No. of Board Meetings held during the year along with the dates of the meeting: During the year four Board Meetings were held on: 30-05-2014, 22-07-2014, 03-09-2014, 15-11-2014, 14-02-2015.

**Responsibilities of the Board:**

The Board discharges the duties, responsibilities as required under the applicable statute (s) including the Companies Act, 1956, Companies Act 2013 Guidelines issued by SEBI and other regularities bodies from time to time. The Board of Directors ensures that other responsibilities do not have any material impact on their responsibilities as Directors of the Company.

**Role of Independent Directors:**

The Independent Directors play an important role & participate in all the deliberation of the Board and contribute to the decision making process with their knowledge and expertise in the areas of Accounts, Financial, Law & other professional areas.

**3. Audit Committee:**

The Constitution and terms of reference of the committee are in compliance with the requirement of Section 177 of the Companies Act, 2013 and clause 49 of the Listing Agreements(s) with the Stock Exchange(s), the Board has constituted an Audit Committee. Shri. Rajendrakumar Kishanlal Agarwal is a Chairman of the committee with Shri. Om Prakash Berlia, Shri. Damodar Poonam Chand Vyas are members

The terms of reference of the Audit Committee are as outlined in the Companies Act, 2013 and the Listing Agreement (s). During the year under review, a total of five meetings of the Audit Committee were held, on 30-05-2014, 22-07-2014, 03-09-2014, 15-11-2014, 14-02-2015.

The Composition of Audit committee and attendance of each committee members is as under:-

Committee Member	Designation	Category	No of Meeting
Shri. Rajendrakumar Kishanlal Agarwal	Chairman	Non Executive, Independent	5
Shri. Om Prakash Berlia	Member	Executive, Non Independent	5
Shri. Damodar Poonam Chand Vyas	Member	Non Executive, Independent	5

**4. Nomination and Remuneration Committee:**

The Company has a Nomination & Remuneration Committee of Directors. The nomenclature of Remuneration Committee of Board was changed to Nomination and Remuneration Committee and the roles were widened to comply with the provisions of Companies Act, 2013 and the new amended Clause 49 of the Listing Agreement effective from 1<sup>st</sup> October, 2014 at the Board Meeting held on 14th August, 2014. Members of Nomination and Remuneration Committee are Shri. Om Prakash Berlia, Shri. Damodar Poonam Chand Vyas, Chairman of this Committee is Shri. Rajendrakumar Kishanlal Agarwal.

The Constitution and terms of reference of the committee are in compliance with the provisions of the Companies Act, 2013 and Clause 49 of Listing Agreement. The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the members of the Nomination and Remuneration Committee are given below.

Name of Directors	Sitting Fees Paid (Rs.)
Om Prakash Berlia	NA
Rajendrakumar Kishanlal Agarwal	NA
Annie Jaquim Fernandes	NA
Damodar Poonam Chand Vyas	NA
Pratik Didwania	NA
Parimal Vibhash Mehta	NA

The broad terms of reference of the Nomination & Remuneration Committee are as under:

To approve the annual remuneration plan of the Company; To approve the remuneration and commission/incentive remuneration payable to the Managing Director and Whole Time Director for each financial year; To approve the remuneration and annual performance bonus payable to the Chief Financial Officer and the Executive Vice Presidents of the Company for each financial year; Such other matters as the Board may from time to time request the Remuneration Committee to examine and recommend/approve.

#### **5. Stakeholder Relationship Committee:**

The Company has a Stakeholders Relationship Committee of Directors to look into the redressal of complaints of Investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports, etc. The nomenclature of Shareholders and Investor Grievance Committee of Board was changed to Stakeholders Relationship Committee and the roles have been widened to get in line with the provisions of Companies Act, 2013 and the new amended Clause 49 of the Listing Agreement effective from 1st October, 2014.

The members of the Committee are Shri. Rajendrakumar Kishanlal Agarwal, Chairman, Shri. Om Prakash Berlia, Shri. Damodar Poonam Chand Vyas. Five meetings of the committee were held during the year which was attended by all the members.

#### **6. Compliance Officer:** Mr. Jatin Mehta

#### **7. General Body Meetings:** The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Location
2011-12	29.09.2012	10.00 A.M	Chitalsar,
2012-13	30.09.2013	10.00 A.M	Manpada,S.V.Road,Thane,Maharashtra
2013-14	30.09.2014	10.00 A.M	Chitalsar, Manpada,S.V.Road,Thane,Maharashtra Chitalsar, Manpada,S.V.Road,Thane,Maharashtra

No special resolutions was put through postal ballot nor is any proposed for this year

**8. Disclosures:** There were no transactions of material nature with its promoters. The Directors or the Management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large

#### **9. Means of Communication:**

- Quarterly results were send to stock exchange through Registered AD Post.
- Newspapers wherein results normally published in Newspapers in One English along with regional language of the state.
- Any website, where displayed: [www.pbltd.in](http://www.pbltd.in)
- Whether it also displays official news releases; and
- The presentations made to institutional investors or to the analysts: Not applicable

#### **10. General Shareholder Information:**

- AGM: Wednesday, 30<sup>th</sup> September, 2015 at 10.00 AM. At Chitalsar, Manpada, S. V. Road, Thane, Maharashtra., India
- Financial year: 2014-15
- Date of Book closure: 22/09/2015 to 30/09/2015 (both days inclusive)
- Dividend Payment Date: NA
- Listing on Stock Exchanges: BSE Ltd
- Stock Code: 506580
- Market Price Data: NA
- Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc. : NA
- Registrar and Transfer Agents: As company shares has not been demated, so there is no demat account.
- Market Price Data: As Bombay Stock Exchange Ltd. has suspended trading of company share on Stock exchange, we are unable to give any price/transactions of shares during the year ended 31.03.2015.
- Share Transfer System: No shares were required to lodge by board of directors pursuant provision of Companies Act, 2013 during the year under review.
- Distribution of shareholding:

## Distribution of Shareholding as on 31.03.2015

No. of Equity Shares Held	No. of Shareholders	%	No. of Shares	%
Upto 5000	2144	99.26	235489	22.43
5001 to 10000	3	0.14	23200	2.21
10001 to 20000	2	0.09	22000	2.10
20001 to 30000	2	0.09	48800	4.65
30001 to 40000	NIL	NIL	NIL	NIL
40001 to 50000	1	0.05	41911	3.99
50001 to 100000	8	0.37	678600	64.63
Total	2160	100	10,50,000	100

## Shareholding Pattern (as on 31.03.2015)

Category	No of shares	% of holding
<b>Promoter</b>		
Promoter		
Indian Promoter	0	0
Person Acting in Concern	0	0
Total	0	0
Non Promoter	0	0
<b>Institutional Investors</b>		
Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non-Government Institutions)	0	0
b. FI	200,000	19.05
Total		
<b>Others</b>		
Private corporate bodies	5,34,197	50.87
Indian public	315,803	30.08
NRI's/OCB's	0	0
Clearing Members	0	0
Sub total		
Total Non-Promoter holding		
<b>Grand Total</b>	<b>10,50,000</b>	<b>100</b>

## xii. Dematerialization of shares and liquidity:

Particular	No of Shares	% of Shares
No of shares held in demat	0	0
No of Shares held in physical	10,50,000	100
Total	10,50,000	100

xiii. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity: NA

xiv. Plant Locations: NA

xv. Address for correspondence: Chitalsar, Manpada, S.V. Road, Thane- 400 614

**11. Green Initiatives:**

Green Initiatives: Recently, The Ministry of Corporate Affairs (MCA), Government of India, had issued the following circulars in Green Initiative i.e. Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, allowing companies to send official documents to their Shareholders electronically as part of its Green Initiatives in Corporate Governance.

Recognizing the spirit of the circular issued by the MCA, we propose to send notices/documents (i.e., physical Annual Report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.) to the email address.

In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email ID till date are requested to kindly update your email address with company on the email id info@pbtd.in for physical holding of shares and co-operate with the Company to implement the Green Initiative of the Government in the following format.

Name of the Member	Son of or Daughter of	Client ID	No of shares	PAN No	Email Address
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**12. Investor Correspondence:**

For transfer/dematerialization of shares and any other query relating to the shares of the company. M/s Pesticides and Brewers Limited, Address: Chitalsar, Manpada, S.V. Road, Thane- 400 614

**Annexure-I**  
**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31<sup>st</sup> March, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) **CIN :- L99999MH1960PLC011864**  
 ii) Registration Date:- 28-10-1960  
 iii) Name of the Company:- Pesticide and Brewers Limited  
 iv) Category/Sub-Category of the Company:- Indian Non Government Company  
 v) Address of the Registered office and contact details:- Pesticides and Brewers Limited  
 vi) Whether listed company:- Yes  
 vii) Name, Address and Contact details of Registrar and Transfer Agent:- NA

**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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading	NA	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

S. NO	Name And Address Of The Company	Cin/Gln	Holding / Subsidiary / Associate	% Of Shares Held	Applicable Section
1	NA				

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (1.4.2014)				No. of Shares held at the end of the year (31.3.2015)				% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt/ State Govt	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI									
e) Any Other....	0	0	0	0	0	0	0	0	0
(i) Director	0	0	0	0	0	0	0	0	0
(ii) Director Relative	0	0	0	0	0	0	0	0	0
(iii) PAC	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1):-</b>									
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI e) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>									
<b>Total share holding of Promoter (A) = (A)(1)+(A)(2)</b>	0	0	0	0	0	0	0	0	0

<b>B. Public Share holding Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI									
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non- Institutions</b>									
a) Bodies Corp.	0	5,34,197	5,34,197	50.87	0	5,34,197	5,34,197	50.87	0
i) Indian									
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	2,00,000	2,00,000	19.05	0	2,00,000	2,00,000	19.05	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	3,15,803	3,15,803	30.08	0	3,15,803	3,15,803	30.08	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>10,50,000</b>	<b>10,50,000</b>	<b>100</b>	<b>0</b>	<b>10,50,000</b>	<b>10,50,000</b>	<b>100</b>	<b>0</b>

(ii) Shareholding of Promoters

SI N o.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Pledged / encumbered to total shares	
		0	0	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

Particulars	Shareholding at the beginning of the year (1.4.2014)		Cumulative Shareholding during the year (1.04.2014 to 31.3.2015)	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NA	-	-	-	-
At the beginning of the year	-	-	-	-
Increase/decrease	-	-	-	-
At the end of the year	-	-	-	-

## (iv) Share holding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding at the beginning of the year (1.4.2014)					Cumulative Shareholding during the year (1.4.2014 to 31.03.2015)	
		No. of shares	% of total shares of the company	Date	Increase / Decrease	Reason	No. of shares	% of total shares of the company
1	New Era Fabrics Ltd	100,000	9.52	-	-	-	100,000	9.52
2	Sujata Electronics Ltd	100,000	9.52	-	-	-	100,000	9.52
3	Infotech Era (P) Ltd	100,000	9.52	-	-	-	100,000	9.52
4	Berlia Chemicals and Traders	70,600	6.72	-	-	-	70,600	6.72
5	Satvijay Traders Private	54,000	5.14	-	-	-	54,000	5.14
6	The Berium Chemicals	54,000	5.14	-	-	-	54,000	5.14

## (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Directors	Shareholding at the beginning of the year (1.4.2014)		Cumulative Shareholding during the year (1.4.2014 to 31.3.2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Om Prakash Berlia				
	At beginning of the year	500	0.05	5,00	0.05
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	
	<b>At the End of the year</b>	<b>500</b>	<b>0.05</b>	<b>5,00</b>	<b>0.05</b>
2	Mr. Parimal Vibhash Mehta				
	At beginning of the year	500	0.05	500	0.05
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	---	---	---
	<b>At the End of the year</b>	<b>500</b>	<b>0.05</b>	<b>500</b>	<b>0.05</b>

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid iii) Interest accrued but not Due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>				
· Addition	0	0	0	0
· Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
Principal Amount	0	0	0	0
Interest due but not paid iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission - as % of profit - others, specify...	0	0
5.	Others, please specify	0	0
	Total (A)	0	0
	Ceiling as per the Act	0	0

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		Annie Fernandes	Rajendra Agarwal	Pratik Didwania	Damodar Vyas	
	Independent Directors · Fee for attending board committee meetings	0 0	0 0	0 0	0 0	0 0
	Total (1)	0	0	0	0	0
	Other Non-Executive Directors · Fee for attending board committee meetings	0 0	0 0	0 0	0 0	0 0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0 0	0 0	0 0	0 0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission - as % of profit - others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	0	0	0	0

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:  
 Not Applicable

<b>A. COMPANY</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>B. DIRECTORS</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
	NA	NA	NA	NA	NA

**Annexure-II**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

**To,**  
**The Members,**  
**Pesticides and Brewers Limited**  
Chitalsar Manpada, S. V. Road,  
Thane- 400 607

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Pesticide and Brewers 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 our verification of the Pesticides and Brewers Limited 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 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) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) 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- (Not Applicable to this Company During Audit Period);
- (iv) The Securities Contracts (Regulation) Rules, 1957;

We further report that during the year, it was not mandatory on the part of the Company to comply with the following regulation/guideline due to trading has been suspended from BSE Ltd due to non compliance since 2002, the company has under process of revocation of suspension with BSE Ltd.

- (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, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Depositories Act 1996 and the regulation and bye laws framed there under
- (e) The Securities Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;
- (f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extend as mentioned below :

1. The Company has not yet appointment Internal Auditor pursuant to provision of section 138 of the Companies Act, 2013 and rule 13 of the Companies (accounts) rules, 2014. The Company has under process to appoint Internal Auditor.
2. The Company has not yet appoint Company Secretary pursuant to Clause 47 (a) of Listing Agreement and Chief Financial Officer and Company Secretary pursuant to provision of section 203 (1) of the Companies Act, 2013 and rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**We 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We 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.

**We I further report that** during the audit period there were no instance of :

- i. Public / Rights / Preferential Issue of Shares / debentures / sweat equity.
- ii. Redemption / buy-back of securities.
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign Technical collaborations.

Place: Mumbai  
Date: 10.08.2015

For, Mayur More & Associates  
Company Secretaries

Mayur More (Proprietor)  
ACS No 35249 CP No. 13104

**Annexure 'A'**

**To,**  
**The Members**  
**Pesticides and Brewers Limited**  
Chitalsar Manpada, S. V. Road,  
Thane- 400 607

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibilities of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practice and processes as were appropriate to obtain reasonable assurance about correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflecting in secretarial records. We believe that the processes and practice, we followed provide a reasonable basis for our opinion.
3. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
4. We have not verified correctness and appropriateness of financial records and books of Accounts of the Company.
5. The Compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibilities of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither as assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 10.08.2015  
Date: 10.08.2015

For, Mayur More & Associates  
Company Secretaries

Mayur More (Proprietor)  
ACS No 35249 CP No. 13104

**Practising Company Secretaries Certificate regarding compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement**

To  
The Members  
Pesticides and Brewers Limited  
Mumbai

We have examined the compliance of conditions of Corporate Governance by Pesticides and Brewers Limited ('the Company'), for the year ended 31<sup>st</sup> March, 2015, as stipulated in Clause 49 of the Listing Agreement of the Company with Stock Exchange in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the 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 by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We 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.

Place: Mumbai  
Date: 10.08.2015

For, Vikram Rathod  
Company Secretaries  
CP No. 7646

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
PESTICIDES & BREWERS LTD, Mumbai.

We have audited the accompanying financial statements of **PESTICIDES & BREWERS LTD** which comprise the Balance Sheet as at 31st March 2015, and the Profit and Loss account for the year then ended and a summary of significant accounting policies and other explanatory information on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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.

We conducted our audit 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2.As required by Section 143 (3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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;

The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act;

With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For P.V.Page & Co.**

CHARTERED ACCOUNTANTS

**Prakash V. Page**

PARTNER

M. no.30560

FRN-107243W

Place: Mumbai

Date: August 29, 2015

#### **Annexure to the Independent Auditor's Report**

**The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:**

##### **In respect of the fixed assets:**

The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.

The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased periodical manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

##### **In respect of its inventories:**

As explained to us, the Management verified the inventories test during the year.

In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

In our opinion and according to the information and explanations given to us, the company has neither granted nor taken any loans, secured or unsecured to/from companies, firms, or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for sale of goods. We have not noted any continuing failure to correct major weakness in the internal controls during the course of the audit.

The company has not accepted any deposit from public.

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

a. The company is regular in depositing with appropriate authority undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income tax, Wealth Tax, Service tax, Cess and other material Statutory dues applicable to it. According to the information and explanation given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at 31<sup>st</sup> March, 2015 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no statutory dues which are unpaid as of 31<sup>st</sup> March, 2015 except for profession tax of Rs.4,851/-.

c. Following disputed liability remained unpaid;

Nature of Dues	Amount	Forum where dispute is pending
Water Charges	Rs.2,83,585/-	Thane Municipal Corporation

According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time. There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

The company has been registered for a period of more than five years. Further, the company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year immediately preceeding such financial year.

The Company has raised term loans during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purposes for which they were raised.

In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**For P.V.Page & Co.**  
CHARTERED ACCOUNTANTS

**Prakash V. Page**  
PARTNER  
M. no. 30560  
FRN-107243W  
Place: Mumbai  
Date: August 29, 2015

**PESTICIDES AND BREWERS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2015**

		As at <b>31.03.2015</b>	As at <b>31.03.2014</b>
<b><u>(A) Equity And Liabilities</u></b>		<b>Rupees</b>	<b>Rupees</b>
<b><u>Shareholder's Funds:</u></b>			
Share Capital	3	1,05,00,000	1,05,00,000
Reserve & Surplus	4	3,15,02,802	1,15,37,645
<b><u>Non- Current Liabilities</u></b>			
(a) Long Term Borrowings	5	90,15,497	37,32,305
(b) Other Long-term Liabilities	6	30,67,26,314	3,36,80,000
<b><u>Current Liabilities</u></b>			
(b) Trade payables	7	17,73,55,692	8,33,35,464
(c) Other Current Liabilities	8	47,98,439	12,73,45,956
<b>Total</b>		<b>53,98,98,744</b>	<b>27,01,31,370</b>
<b><u>(B) Assets</u></b>			
<b><u>Non-current assets</u></b>			
(a) Fixed assets	9		
(i) Tangible assets		68,64,373	65,54,546
(ii) Intangible assets		86,165	342
(b) Non-current investments	10	20,28,494	20,28,494
(c) Deferred tax assets		4,02,620	4,51,660
(d) Long -term Loans and advances	11	1,02,20,506	1,21,66,726
(e) Other non-current assets	12	10,000	10,000
<b><u>Current assets</u></b>			
(a) Inventories	13	27,57,47,164	8,99,77,349
(b) Trade receivables	14	18,90,90,258	13,94,68,886
(c) Cash and cash equivalents	15	4,47,65,802	70,51,726
(d) Short-term loans and advances	16	1,06,83,362	1,24,21,641
<b>Total</b>		<b>53,98,98,744</b>	<b>27,01,31,370</b>

See accompanying notes forming part of the financial statements

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**In terms of our report attached.**

**For P.V. PAGE & Co.**

**Chartered Accountants**

**Firm Registration No. 107243W**

**Partner**

**Name : Prakash V. Page**

**Membership No. : 030560**

**Place: Mumbai**

**Dated : August 29, 2015**

**For and on behalf of  
the Board of Directors**

**R K Agarwal**

**O P Berlia**

**Annie Fernandes**

**Damodar Vyas**

**Pratik Didwanai**

**Parimal Mehta**

**(Directors)**

**PESTICIDES AND BREWERS LIMITED**  
**Statement of Profit & Loss Account for the year ended 31st March, 2015**

		As at 31.03.2015	As at 31.03.2014
	Schedule	Rupees	Rupees
<b>(1) Revenue</b>			
Revenue from operations	17	2,73,80,97,852	1,10,59,60,164
Other Income	18	73,496	13,090
	<b>TOTAL REVENUE</b>	<b>2,73,81,71,348</b>	<b>1,10,59,73,254</b>
<b>(2) Expenses</b>			
(a) Purchase of traded goods	19	2,69,54,50,760	1,01,22,62,204
(b) Changes in inventories of traded goods	20	-18,57,69,815	-48,93,594
(c) Employee benefits expenses	21	1,11,90,082	68,30,437
(d) Finance cost	22	2,32,50,567	60,09,225
(e) Depreciation	9	19,19,019	13,03,203
(f) Other expenses	23	16,26,02,614	7,44,29,072
	<b>TOTAL EXPENSES</b>	<b>2,70,86,43,227</b>	<b>1,09,59,40,546</b>
<b>(3) Profit /(Loss) before tax</b>		<b>2,95,28,121</b>	<b>1,00,32,708</b>
<b>(4) Less: Tax Expense</b>			
(a) Current Tax		95,13,924	22,00,000
(b) Deferred Tax		49,040	51,030
(c) MAT Credit Entitlement		-	-
		<b>1,99,65,157</b>	<b>77,81,678</b>
<b>5) Earnings Per Share (of 10/- each):</b>	25.2		
(a) Basic		28.12	9.55
(b) Diluted		Not applicable	Not applicable

**In terms of our report attached.**

**For P.V. PAGE & Co.**

**Chartered Accountants**

**Firm Registration No. 107243W**

**Partner**

**Name : Prakash V. Page**

**Membership No. : 030560**

**Place: Mumbai**

**Dated : August 29, 2015**

**For and on behalf of  
the Board of Directors**

**R K Agarwal**

**O P Berlia**

**Annie Fernandes**

**Damodar Vyas**

**Pratik Didwanai**

**Parimal Mehta**

**(Directors)**

**PESTICIDES AND BREWERS LIMITED**

**Cash Flow Statement for the period ended 31st March 2015**

<u>Particulars</u>	For the Year ended 31.03.2015 Amount	For the Year ended 31.03.2014 Amount
<b>A Cash Flow from Operating Activities</b>		
<b>Profit before taxation</b>	2,95,28,121	1,00,32,708
<b>1 Adjustments for :</b>		
Depreciation	13,03,204	13,03,203
Dividend Income	-13,732	-13,090
Loss on Sale of Fixed Assets	-	-
Fixed assets written off	-	-
Interest Expenditure	2,32,50,567	60,09,225
<b>Operating profit before working capital changes</b>	<b>5,40,68,160</b>	<b>1,73,32,046</b>
Changes in Working Capital:		
Increase / (Decrease) in trade payables	9,40,20,228	-3,53,47,778
Increase / (Decrease) in other current liabilities	27,83,167	-60,399
Increase / (Decrease) in other long term liabilities	14,77,15,630	3,96,41,332
(Increase) / Decrease in trade receivables	-4,96,21,371	11,96,248
(Increase) / Decrease in inventories	-18,57,69,815	-48,93,594
(Increase) / Decrease in loans and advances	11,33,754	-30,39,766
<b>Cash Generated from Operations</b>	<b>6,43,29,753</b>	<b>1,48,28,089</b>
Income Taxes paid (Net of refunds)	76,45,924	28,20,323
<b>Net Cash generated from operating activities</b>	<b>5,66,83,829</b>	<b>1,20,07,766</b>
<b>B Cash flow from Investing Activities</b>		
Purchase of tangible/intangible assets (net of sale proceeds)	-	-
Sale of tangible assets	-	-
Dividend received	13,732	13,090
<b>Net cash from investing activities</b>	<b>13,732</b>	<b>13,090</b>
<b>C Cash flow from Financing Activities</b>		
Interest paid	-2,32,50,567	-60,09,225
Loans borrowed	52,83,192	12,94,975
<b>Net cash used in Financing Activities</b>	<b>-1,79,67,375</b>	<b>-47,14,250</b>
<b>D Net increase in cash and cash equivalents</b>	<b>3,87,30,186</b>	<b>73,06,606</b>
<b>E Cash and Cash Equivalents</b>		
Cash and Cash equivalents at the beginning of the year	70,51,725	45,29,669
Cash and Cash equivalents at the end of the year	4,47,65,802	70,51,725
	<b>3,77,14,077</b>	<b>25,22,056</b>
<b>F Cash and cash equivalents comprise of:</b>		
Cash on Hand	3,51,698	3,49,615
Balances with Banks	4,44,14,104	67,02,110
	<b>4,47,65,802</b>	<b>70,51,725</b>

In terms of our report attached.  
For P.V. PAGE & Co.

For and on behalf of  
the Board of Directors

Chartered Accountants  
Firm Registration No. 107243W  
Partner  
Name : Prakash V. Page  
Membership No. : 030560

R K Agarwal  
O P Berlia  
Annie Fernandes  
Damodar Vyas  
Pratik Didwanai  
Parimal Mehta

Place: Mumbai  
Dated : August 29, 2015

## Notes to Accounts

### **1. BACKGROUND**

The Company is a public limited Company and is engaged in the business of buying/selling and trading of Industrial chemicals, Salt and Electronic items and acting as agent for chemical business. The company is also engaged in the business of providing Warehousing services.

### **2. SIGNIFICANT ACCOUNTING POLICIES:**

#### **i) Basis of Accounting:**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

#### **ii) Use of Estimates :**

The basis of preparation of financial statements is in conformity with the generally Accepted Accounting Principles requires estimates and assumption to be made that affect the reported amount of assets and the liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the year in which the results are known/materialized.

#### **iii) Revenue Recognition**

Sales, Warehousing charges and other income being recognized on "accrual basis" upon transfer of property in goods and upon rendering of services.

#### **iv) Fixed Assets**

Fixed Assets in the accounts are stated at the cost of their acquisition inclusive of direct and indirect costs in respect thereof.

#### **v) Depreciation and Amortization**

Depreciation has been provided on written down value at the rates in the manner prescribed in schedule XIV to the Companies Act, 1956.

#### **vi) Inventories**

Trading goods are valued at cost (on FIFO basis) or Market Value, whichever is lower.

#### **vii) Investment**

Long Term Investments are stated in the account at cost.

#### **viii) Retirement Benefits**

The Company does not contribute for provident fund. Gratuity payable under the Payment of Gratuity Act, 1972 is being charged on payment basis.

The Company does not provide for leave salaries, but charges in the year of payment as being not material.

#### **ix) Taxes on Income**

The provision for current tax is based on the assessable profits of the company computed in the accordance with the applicable provision of the Income Tax Act,1961."Deferred Tax Liability "is recognized arising on account of timing difference between the taxable income and the accounting income, which originate is one period and are subject to reversal in one or more subsequent period.

#### **x) Foreign Currency Transactions**

Foreign Currency Transactions are stated the actual rate at which, being transacted. The exchange rate difference in respect of creditors & debtors are adjusted at the rate prevailing at the year-end.

#### **xi) Contingent Liabilities**

Contingent Liabilities are not provided in the account but are mentioned by way of Notes to Accounts.

**PESTICIDES AND BREWERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note - 3 SHARE CAPITAL:**

**(a) AUTHORISED:**

	As at 31 March, 2015		As at 31 March, 2014	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares of Rs. 10 each.	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Preference shares of Rs. 100 each.	50,000	50,00,000	50,000	50,00,000

**(b) Issued**

Equity Shares of Rs. 10 Each.	10,50,000	1,05,00,000	10,50,000	1,05,00,000
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**(c) Subscribed and fully paid up**

Equity Shares of Rs. 10 each.	10,50,000	1,05,00,000	10,50,000	1,05,00,000
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<b>Total</b>	<b>10,50,000</b>	<b>1,05,00,000</b>	<b>10,50,000</b>	<b>1,05,00,000</b>
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**3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:**

<u>Equity Shares with voting rights</u>	Opening Balance	Closing Balance
Year ended 31 March, 2015		
Number of Shares	10,50,000	10,50,000
Amount	1,05,00,000	1,05,00,000
Year ended 31 March, 2014		
Number of Shares	10,50,000	10,50,000
Amount	1,05,00,000	1,05,00,000

**3.2 Details of Shares held by each shareholder holding more than 5% Shares**

<u>Name of Shareholders</u>	As at 31 March, 2015		As at 31 March, 2014	
	Number of Shares	% holding	Number of Shares	% holding
Preet Mittal	100000	9.52%	100000	9.52%
Amitab V W Mittal	100000	9.52%	100000	9.52%
New Era Fabrics Limited	100000	9.52%	100000	9.52%
Sujatha Electronics Limited	100000	9.52%	100000	9.52%
Infotech Era (P) Limited	100000	9.52%	100000	9.52%
Berlia Chemicals and Traders Private Limited	70600	6.72%	70600	6.72%
Satvijay Traders Private Limited	54000	5.14%	54000	5.14%
The Barium Chemicals Limited	54000	5.14%	54000	5.14%
	<b>678600</b>	<b>64.60%</b>	<b>678600</b>	<b>64.60%</b>

**Note 4 Reserves and Surplus**

Surplus in Statement of Profit & Loss

Opening balance		1,15,37,645	37,55,967
Add: Profit for the year		1,99,65,157	77,81,562
Closing balance	<b>Total</b>	<b>3,15,02,802</b>	<b>1,15,37,529</b>

**Note 5 Long-term borrowings Secured:**

From Banks

Vehicle Loan (Secured by way of hypothecation of Vehicles purchased there against)		90,15,497	37,32,305
<b>Total</b>		<b>90,15,497</b>	<b>37,32,305</b>

**Note 6 Other Long Term Liabilities**

Unsecured Deposits		30,67,26,314	3,36,80,000
<b>Total</b>		<b>3,36,80,000</b>	<b>3,36,80,000</b>

**Note 7 Trade Payables**

Sundry Creditors (Refer Note no.: 24.1)		17,73,55,692	8,33,35,464
<b>Total</b>		<b>17,73,55,692</b>	<b>8,33,35,464</b>

**Note 8 Other Current Liabilities**

Statutory Dues		33,00,821	10,46,046
Payable to related parties (Directors sitting fees)		2,09,000	2,09,000
Other Deposits		-	12,53,30,684
Others		12,88,618	7,60,226
<b>Total</b>		<b>47,98,439</b>	<b>12,73,45,956</b>

**PESTICIDES AND BREWERS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**Note - 9 FIXED ASSETS**

S.No.	FIXED ASSETS	Rate of Depn (%)	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
			Balance as at 01.04.14	Addition	Disposals	Balance as at 31.03.15	Balance as at 01.04.14	Depreciation	Deduction	Balance as at 31.03.15	Balance as at 31.03.14	Balance as at 31.03.15
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>A</b>	<b>TANGIBLE ASSETS</b>											
1	FREEHOLD LAND	0.00%	3,56,934	-	-	3,56,934	-	-	-	-	-	3,56,934
2	FURNITURE & FIXTURES	18.10%	4,76,783	-	-	4,76,783	3,49,392	19,435	-	3,88,840	-	1,07,378
3	BUILDING	5.00%	49,85,835	-	-	49,85,835	47,97,679	9,408	-	48,07,087	-	1,88,156
4	VEHICLES	25.89%	94,12,282	-	-	94,12,282	40,05,341	13,99,857	-	54,05,198	-	54,06,941
5	FIRE FIGHTING EQUIPMENTS	0.00%	44,912	-	-	44,912	42,666	-	-	42,666	-	2,246
6	OFFICE EQUIPMENTS	13.91%	3,45,291	19,000	-	3,64,291	2,11,269	20,706	-	2,31,975	-	1,34,022
7	COMPUTERS	40.00%	8,02,541	6,91,954	-	14,94,495	4,43,672	3,07,667	-	7,51,338	-	3,58,869
8	PLANT & MACHINERY	13.91%	-	15,00,000	-	15,00,000	-	1,44,054	-	1,44,054	-	13,55,946
	<b>TOTAL RUPEES</b>		<b>1,64,24,578</b>	<b>22,10,954</b>	<b>0</b>	<b>1,86,35,532</b>	<b>98,50,019</b>	<b>19,01,127</b>	<b>-</b>	<b>1,17,71,159</b>	<b>-</b>	<b>65,54,546</b>
	<b>PREVIOUS YEAR RUPEES</b>		<b>1,36,32,552</b>	<b>27,92,026</b>	<b>0</b>	<b>1,64,24,578</b>	<b>85,66,828</b>	<b>13,03,204</b>	<b>-</b>	<b>98,70,032</b>	<b>-</b>	<b>65,54,546</b>
<b>B</b>	<b>INTANGIBLE ASSETS</b>											
1	PATENTS	25.00%	342	-	-	342	-	-	-	-	-	342
2	Computer Software (Tally)	40.00%	-	1,03,715	-	1,03,715	-	17,892	-	17,892	-	85,823
	<b>TOTAL RUPEES</b>		<b>342</b>	<b>1,03,715</b>	<b>0</b>	<b>1,04,057</b>	<b>0</b>	<b>17,892</b>	<b>0</b>	<b>17,892</b>	<b>0</b>	<b>342</b>
	<b>TOTAL RUPEES</b>						<b>0</b>	<b>17,892</b>	<b>0</b>	<b>17,892</b>	<b>0</b>	<b>86,165</b>

**PESTICIDES AND BREWERS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	As at	As at	As at	As at
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Numbers	Numbers	Amount	Amount
<b>10. Non Current Investments</b>				
<b>Investment in equity Shares</b>				
<b>Quoted</b>				
Equity Shares of Rs. 10 as fully paid-up of Reliance Industries Ltd.* (Market Value Rs.10,83,247 Previous Year Rs.10,30,744)	1,378	1,378	28,344	28,344
Equity Shares of Rs. 5 as fully paid-up of Reliance Communication Venture Ltd.* (Market Value Rs.38,067 Previous Year Rs. 57,876)	689	689	21,094	21,094
Equity Shares of Rs.10 as fully paid-up of Reliance Infra Ltd.* (Market Value Rs. 16,621 Previous Year 29,932)	51	51	3,979	3,979
Equity Shares of Rs.10 as fully paid-up of Reliance Capital Ltd.* (Market Value Rs.10,632 Previous Year Rs.13,924)	34	34	709	709
Equity Shares of Rs. 5 as fully paid-up of Reliance Power Ltd.* (Market Value Rs. 10,638 Previous Year Rs.19,952)	172	172	382	382
<b>Unquoted</b>				
Equity Shares of Rs. 100 as fully paid-up of Satvijay Traders Private Limited *	211	211	21,100	21,100
Equity Shares of Rs. 100 as fully paid-up of Berlia Chemicals & Traders Private Limited*	100	100	10,000	10,000
Equity Shares of Rs. 10 as fully paid-up of Wavin India Ltd. (Market Value Not available)	3,29,537	3,29,537	19,30,378	19,30,378
<b>Investment in Government Securities*</b>				
<b>(With Bombay Municipal Corporation, refer Note No.....)</b>				
Quoted			12,308	12,308
Unquoted			200	200
<b>Total</b>	<b>3,32,172</b>	<b>3,32,172</b>	<b>20,28,494</b>	<b>20,28,494</b>
(* The company doesnot have any physical possession of share certificates of the said investments.)				
<b>Note 11 Long term loans and advances</b>				
Deposits			17,20,192	10,74,192
<b>Balance with Government Authorities:</b>				
Tax Payments (Net of Provisions)			85,00,314	1,10,92,534
<b>Total</b>			<b>1,02,20,506</b>	<b>1,21,66,726</b>
<b>Note 12 Other non current assets</b>				
Long term deposit with bank with maturity period more than 12 months [Refer Note below]			10,000	10,000
<b>Total</b>			<b>10,000</b>	<b>10,000</b>
Held as lien against the guarantee issued by the bank to Sales tax authorities [Refer Note 24.6]				
<b>Note 13 Inventories</b>				
Trading goods			27,57,47,164	8,99,77,349
<b>Total</b>			<b>27,57,47,164</b>	<b>8,99,77,349</b>
<b>Note 14 Trade Receivables</b>				
<b>I) Unsecured and considered good:</b>				
(a) Outstanding for the period more than six months from date they are due for payment			6,72,733	8,23,152
(b) Others			18,73,28,364	13,53,12,463
<b>Total A</b>			<b>18,80,01,097</b>	<b>13,61,35,615</b>
<b>II) Unsecured and considered doubtful:</b>				
(a) Outstanding for the period more than six months from date they are due for payment			10,89,161	33,33,272
Less: Provision for doubtful debts (Refer No. 24.8 (d))				
<b>Total B</b>			<b>10,89,161</b>	<b>33,33,272</b>
<b>Total (A+B)</b>			<b>18,90,90,258</b>	<b>13,94,68,887</b>

**PESTICIDES AND BREWERS LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	As at	As at
	31-Mar-15	31-Mar-14
<b>Note 15 Cash and cash equivalents</b>		
Cash on Hand	3,51,698	3,49,615
In Bank : current accounts	4,44,14,104	67,02,110
<b>Total</b>	<b>4,47,65,802</b>	<b>70,51,725</b>
<b>Note 16 Short term loans and advances</b>		
<b>Unsecured, considered good</b>		
<b>Advances recoverable in cash or in kind</b>		
Trade advances	1,68,649	3,04,339
Other receivables	1,91,930	7,96,455
<b>Balances with government authorities</b>		
Custom duty receivable	88,46,135	1,06,55,891
VAT credit receivable	8,68,491	1,98,326
Service Tax Receivable	6,08,157	4,66,630
<b>Total</b>	<b>1,06,83,362</b>	<b>1,24,21,641</b>
<b>Note 17 Revenue from operations</b>		
Sale of products	2,73,68,97,852	1,10,47,60,164
Rent cum Ware housing charges	12,00,000	12,00,000
<b>Total</b>	<b>2,73,80,97,852</b>	<b>1,10,59,60,164</b>
<b>Note 18 Other Income</b>		
Dividend	13,732	13,090
Other Income	59,764.00	-
<b>Total</b>	<b>73,496</b>	<b>13,090</b>
<b>Note 19 Purchase of traded goods</b>		
Traded goods	2,69,54,50,760	1,01,22,62,204
<b>Total</b>	<b>2,69,54,50,760</b>	<b>1,01,22,62,204</b>
<b>Note 20 Changes in inventory of traded goods</b>		
<b>Increase/ (Decrease) in inventory</b>		
Stock at the year end	27,57,47,164	8,99,77,349
Less: Stock at the beginning of the year	8,99,77,349	8,50,83,755
<b>Total</b>	<b>(18,57,69,815)</b>	<b>(48,93,594)</b>
<b>Note 21 Employee benefits expenses</b>		
Salaries, Wages and Bonus	1,11,90,082	68,30,437
<b>Total</b>	<b>1,11,90,082</b>	<b>68,30,437</b>
<b>Note 22 Finance cost</b>		
Interest to Banks	2,32,50,567	60,09,225
<b>Total</b>	<b>2,32,50,567</b>	<b>60,09,225</b>
<b>Note 23 Other expenses</b>		
Power and Fuel	12,47,388	7,79,835
Rent	38,76,710	19,08,447
Rates and Taxes	8,87,22,385	4,59,65,142
Warehousing Charges	13,30,014	15,68,445
Loading & Unloading Charges	36,79,528	43,44,901
Insurance	4,68,945	3,78,648
Freight and Transport Charges	23,48,366	92,82,066
Travelling and Conveyance Expenses	36,89,872	28,27,978
Brokerage	4,33,88,236	5,56,966
Vehicles Expenses	4,58,419	3,58,970
Printing & Stationery, Telephone & Postage Charges	17,68,572	9,74,691
Repair & Maintenance	30,49,226	14,22,434
Security Expenses	6,41,307	7,68,169
Legal and Professional Charges	14,62,792	20,08,045
Miscellaneous Expenses	64,70,854	12,09,335
<b>Total</b>	<b>16,26,02,614</b>	<b>7,43,54,072</b>

**PESTICIDES AND BREWERS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	As at 31-Mar-15 Amount	As at 31-Mar-14 Amount
<b>Note 23.1 Other expenses contd.</b>		
<b>Auditors Remuneration</b>		
Statutory Audit fees	50,000	50,000
Tax Audit fees	50,000	25,000
<b>Total</b>	<b>1,00,000</b>	<b>75,000</b>

**Note 24 Additional information to the financial statements**

24.1 The Company has neither received any intimation from its vendors regarding their "status" under the Macro, Small and Medium Enterprises Development Act, 2006 nor there has been any claim made for interest by the said enterprises, if any and hence the disclosure, under the said Act has not been made.

**24.2 Value of imports calculated on CIF basis:**

Traded goods	33,55,91,105	25,23,82,081
	<b>33,55,91,105</b>	<b>25,23,82,081</b>

**24.3 Expenditure in foreign currency:**

Travelling	8,21,292	16,12,848
	<b>8,21,292</b>	<b>16,12,848</b>

24.4 The balance of Sundry Debtors, Creditors, Loans & Advances are subject to their confirmation and reconciliation.

24.5 No provision has been made for accruing gratuity liability and accruing leave salary payable to employee, as the company charges the same in the year of payment. Such unprovided liability has not been ascertained.

**24.6 Provision has not been made in the accounts:**

For water charges of Rs. 2,83,585/- for past years as the same are disputed by the Company (Previous year Rs. 2,83,585/-)

24.7 Since trading in Company's security, i.e. equity shares continues to be suspended on Bombay Stock Exchange, it has not complied with certain regulatory requirements of the Listing Agreement with the Stock Exchange and certain applicable requirements of Security Exchange Board of India (SEBI)

24.8 Certain vehicles purchased by the company having aggregate value of Rs. 80,52,896/- are held in the name of the director's of the Company. The Company has obtained loans from banks against hypothecation of the said vehicles.

24.9 Maharashtra Value Added Tax (MVAT) under "Other Expense" vide Note 23 includes Rs. 8,84,85,421/- in respect of the VAT Charged on the sales for the year. In the earlier year the corresponding amount of Rs. 4,37,79,865/- in respect of the same represented the difference between MVAT collected on sales and MVAT charged on purchases. However the same doesnot have any impact on the profit for the year.

**Note 25 Disclosures under Accounting Standards**

**Note Particulars**

**25.1 Related party transactions**

**Details of related parties:**

Description of relationship	Names of related parties
<b><u>KEY MANAGEMENT PERSONNEL</u></b>	
Managing Director	1) Mr. Omprakash Berlia
Director	2) Mr. Rajan Agarwal
Director	3) Mr. Damodar Vyas
Director	4) Miss. Annie Fernandes
Director	5) Mr. Pratik Didwani
Director	6) Mr. Parimal Mehta

**Note: Related parties have been identified by the Management relied upon by the auditors.**

Details of related party transactions during the year ended 31 March, 2014 and balances outstanding as at 31st March, 2015

Particulars	For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
<b><u>Transactions with Directors</u></b>		
Directors Sitting Fees	-	-
<b><u>Outstanding Balances</u></b>		
Directors Sitting Fees Payable	2,09,000	2,09,000

**Pesticides and Brewers Limited**

Notes forming part of the financial statements as on 31 st March 2015

25.2 **Earnings Per Share (AS - 20)**

(Amount in rupees)

**Basic Earnings Per Share**

Particulars		For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
Net Profit for the year	Rs.	2,95,28,121	1,00,32,622
Weighted average number of equity shares	Numbers	10,50,000	10,50,000
Nominal value of equity shares	Rupees	10	10
Basic earnings per equity share	Rupees	28.12	9.55

**Note:** There are no dilutive potential equity shares and hence, no quantification is made of diluted earnings per equity share.

25.3 **Deferred Tax: (AS - 22)**

Particulars	For the Year Ended 31.03.2015	For the Year Ended 31.03.2014
<b>Deferred Tax Asset</b>		
Depreciation	49,040	51,060
<b>Net Deferred Tax Asset</b>	<b>49,040</b>	<b>51,060</b>

**Disclosures under Accounting Standards**

25.4	Segment Reporting (AS-17)		Trading	Rental	Total
A	<b>STATEMENT OF PROFIT &amp; LOSS :</b>				
	(i)	Revenue	2,73,68,97,852 (1,10,47,60,166)	12,00,000 (12,00,000)	2,73,80,97,852 (1,10,59,60,166)
	(ii)	Direct & allocated segment cost	2,50,96,80,946 (1,00,73,68,610)	- -	2,50,96,80,946 (1,00,73,68,610)
	(iii)	Depreciation	19,19,019 (13,03,203)	- -	19,19,019 (13,03,203)
		TOTAL COST	2,51,15,99,964 (10,08,67,813)		2,51,15,99,964 (10,08,67,813)
	(iv)	Operating Profit	22,52,97,888 (9,60,88,353)	12,00,000 (12,00,000)	22,64,97,888 (9,72,88,353)
	(v)	Other Income			73,496 (13,090)
	(vi)	Profit from segment	- Refer notes hereunder -		
	(vii)	Interest			2,32,50,567 (60,09,225)
	(viii)	Other unallocable expenditure	-	-	17,37,92,696 (8,12,59,509)
	(ix)	Profit/(Loss) before tax	-	-	2,95,28,120 (1,00,32,709)
	(x)	Provision for taxation (deferred tax)	-	-	95,62,964 22,51,030
	(xi)	Profit after tax	-	-	1,99,65,156 (77,81,679)
B	<b>ASSETS &amp; LIABILITIES</b>				
	(i)	Fixed Assets (Net)	-	-	69,50,538 (65,54,888)
	(ii)	Investment			20,28,494 (20,28,494)
	(iii)	Non Current Assets	-	-	1,02,30,506 (1,21,76,726)
	(iv)	Non Current Assets	-	-	52,02,86,586 (24,89,19,602)
	(v)	Deferred Tax			4,02,620 (4,51,660)
	<b>TOTAL SEG-MENT ASSETS</b>		- Refer notes hereunder -		
	<b>TOTAL ASSETS</b>				53,98,98,744 (27,01,31,370)
	(vi)	Segment current liabilities	-Refer notes hereunder -		

**Pesticides and Brewers Limited**  
**Notes forming part of the financial statements as on 31 st March 2015**

**NOTES:**

- 1 The Company has disclosed the above business segments as the primary segments.
- 2 In the opinion of the management, there is no geographical segment.
- 3 The Company does not have adequate information as regards direct and indirect costs and expenses as also assets employed and attributable liabilities attributable to warehousing income and hence, the same have not been shown
- 26 Previous years figures have been regrouped/ reclassified to confirm to current year's presentation.
- 27 Depreciation is charged as per provision of schedule XIV of companies Act 1956 instead of new schedule II of Companies Act 2013 vide amendment notification dt 29.08.2014.

In terms of our report  
attached.

P.V.Page & Co  
Chartered Accountants  
Firm Registration  
No.107243W

**For and on behalf of the Board of Directors**

Partner  
Name: Prakash V.Page  
Membership No. 030560

( \_\_\_\_\_ )  
Managing Director

( \_\_\_\_\_ )  
Director

Place : Mumbai  
Date : August 29, 2015

**BOOK- POST**

To,

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If Undelivered Please return to:  
**Pesticides and Brewers Ltd.,**  
Chitalsar, Manpada, S. V. Road,  
Thane- 400 607

**Form No. MGT11**

**Proxy form**

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

**CIN: L99999MH1960PLC011864**

**Name of the company: Pesticides and Brewers Limited**

**Registered office: Chitalsar Manpada, S. V. Road, Thane- 400 607**

Name of the member(s):

Registered Address:

Email

ID:

Folio/ DP ID Client

ID No.:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

Address:

Email:

Id:

Signature :....., or failing him

2. Name: .....

Address:

Email:

Id:

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 55<sup>th</sup> Annual general meeting/ Extraordinary general meeting of the company, to be held on the 30<sup>th</sup> day of September, 2015 At 10.30 a.m. at Chitalsar Manpada, Swami Vivekanand Road, Thane- 400 607 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 20...

Signature of shareholder

**ATTENDANCE SLIP  
(TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)**

I hereby record my presence at the 55<sup>TH</sup> Annual General Meeting of Company to be held at Chitalsar, Manapad, S.V. Road, Thane-400 607.

NAME OF THE ATTENDING MEMBER (IN BLOCK LETTERS)

\_\_\_\_\_  
Name of the Proxy (to be Filled in if the Proxy attends instead of the Members)

\_\_\_\_\_  
SIGNATURE OF THE MEMBER/ PROXY

Member's Folio Number \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Notes:

1. Shareholder/Proxy holders are requested to bring the attendance slips with them duly completed when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. The proxy form must be deposited duly stamped at the Registered office of the Company not less than 48 hours before the time for holding the meeting.