



FISCHER CHEMIC LIMITED

21st ANNUAL REPORT

2013-2014

21th ANNUAL REPORT

**FISCHER CHEMIC LIMITED
2013-14**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dharmen Kantilal Joshi- (Executive Director)
Mr. Mohan Sankaranarayanan- (Executive Director)
Mr. Krishnamurthy Vasudevan (Executive Director)
Mr. Lalji Ramraj Yadav- (Independent Director)
Mr. Jayesh Ghanshyam Patel (Independent Director)
Mr. Sanjeev Dhirajlal Mehta (Independent Director)

AUDIT COMMITTEE

Mr. Lalji Ramraj Yadav
Mr. Dharmen Kantilal Joshi
Mr. Jayesh Ghanshyam Patel

**SHAREHOLDERS AND INVESTOR
GRIEVANCE COMMITTEE:**

Mr. Lalji Ramraj Yadav
Mr. Dharmen Kantilal Joshi
Mr. Sanjeev Dhirajlal Mehta

REGISTRAR & SHARE TRANSFER AGENT

System Support Services
209, Shivai Industrial Estate,
89, Andheri-Kurla Road,
(Next to Logitech Park, Above McDonalds),
Sakinaka, Andheri (E),
MUMBAI (Bombay) - 400072
Tel: +91-22-28500835 Fax: +91-22-28501438

REGISTERED OFFICE

First Floor, Silver Sky Super Market Complex
New No.15 Gangai Amman Koil Street, Kodambakkam,
Chennai- 600024

AUDITORS

M/s. Ashvin Thumar & Co,
Chartered Accountants
Samadhan Niwas, Room No.2, Ganesh Ngr.,
Rawal Pada, Dahisar (E), Mumbai, 400068,
Maharashtra, India

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF FISCHER CHEMIC LIMITED WILL BE HELD AT 09.30 A.M ON TUESDAY, 30TH SEPTEMBER, 2014, AT RMZ MILENIA BUSINESS PARK, PHASE 2, CAMPUS 4B, 6TH FLOOR, UNIT 602A, NO 143, DR.M.G.R ROAD, (NORTH VEERANAM SALAI), KADANCHAVADY, PERUNGUDI, CHENNAI, 600096 TO TRANSACT THE FOLLOWING BUSINESSES.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss account for the year ended 31st March 2014, the Balance sheet as at that date and the reports of Directors and the Auditor thereto.
2. To appoint a Director in place of Mr. Dharmen Kantilal Joshi (Din: 06381429), Director who retires by rotation and being eligible offers himself for re- appointment.
3. To appoint M/s. Ashvin Thumar & Co, Chartered Accountants, as statutory auditor of the company to hold the office from the conclusion of this annual general meeting , until the conclusion of the next AGM and fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit to pass the following Resolution with or without modification if any, as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Lalji Ramraj Yadav (DIN: 03420312), who was appointed as a Director liable to retire by rotation and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a term up to 31st March, 2017.

5. To consider and if though fit to pass the following Resolution with or without modification if any, as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sanjeev Dhirajlal Mehta (DIN: 06499883) , who was appointed as a Director liable to retire by rotation and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a term up to 31st March, 2017.

6. To consider and if though fit to pass the following Resolution with or without modification if any, as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Jayesh Ghanshyam Patel (DIN: 00203476), who was appointed as a Director liable to retire by rotation and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a term up to 31st March, 2017.

Registered Office:

First Floor, Silver Sky Super Market Complex
New No.15 Gangai Amman Koil Street,
Kodambakkam, Chennai- 600024
CIN: L24231TN1993PLCO24661
Date: 14.08.2014

**By the Order of the Board
For Fischer Chemic Limited**

**(Dharmen Joshi)
Chairman
Din: 06381429**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARECAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.
2. Instruments of Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
4. The Register of Members and the Transfer Book in respect of the Equity Shares will remain closed from Tuesday, 23rd September, 2014 to Tuesday, 30th September, 2014 both days inclusive.
5. The members are requested to intimate to the Registrar and Transfer Agents, System Support Services, 209, Shivai Industrial Estate,89, Andheri-Kurla Road,(Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai–400072 change of address, if any, at the earliest quoting their registered folio number.
6. Members holding shares in more than one folio in identical order of names are requested to write to the R&TA enclosing their share certificates to enable us to consolidate their holdings in one folio to facilitate better service.
7. Members seeking any information with regard to accounts or operations are requested to write to the company at an early date so as to enable the management to keep their information ready.
8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts and the Members holding shares in physical form can submit their PAN details to the Company.
10. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
12. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to the members the facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice:

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services provided by Central Depository Services Limited (CDSL).
2. Mandar Palav, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

3. 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

A) Step-by-Step procedure and instructions for casting your vote electronically are as under in case of members receiving e-mail:

Step-1: Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.

Step-2: Click on "Shareholders" tab.

Step-3: Now, select FISCHER CHEMIC LIMITED from the drop down menu and click on "SUBMIT"

Step-4: 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.

Step-5: Next enter the Image Verification as displayed and Click on Login.

Step-6: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

Step-7: If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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 enter default PAN No SYSSS1234G
DOB	Enter the Date of Birth as recorded in your demat account maintained with the DP registered with CDSL. Physical shareholders and demat shareholders with NSDL DP will enter date of Birth as 01/01/1990
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or with the company, otherwise enter account no as SYSSUP123

Please enter any one of the details in order to login.

Step-8: After entering these details appropriately, click on "SUBMIT" tab.

Step-9: 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.

Step-10: For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

Step-11: Click on the EVSN for FISCHER CHEMIC LIMITED on which you choose to vote.

Step-12: 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.

Step-13: Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

Step-14: 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.

Step-15: Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.

Step-16: You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

Step-17: 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.

Step- 18: Note for Institutional Shareholders

- 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 Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance 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 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

Step – 19: 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.com under help section or write an email to helpdesk.evoting@cdslindia.com.

4. The voting period begins on 24th September, 2014 at 09.00 am and ends on 26th September, 2014. at 6.00 pm. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 29th August, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

5. The Results shall be declared on or after the Annual General Meeting (AGM) of the Company. This Notice as well as the Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website and on the website of CDSL within three (3) working days of passing of the resolutions at the Annual General Meeting (AGM) of the Company on 30th September, 2014 and communicated to the Stock Exchange(s).

**By Order of the Board
For Fischer Chemic Limited**

**(Dharmen Joshi)
Chairman
Din: 06381429**

Registered Office:

First Floor, Silver Sky Super Market Complex
New No.15 Gangai Amman Koil Street,
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CIN: :L24231TN1993PLCO24661
Date: 14.08.2014

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173 (2) OF THE COMPANIES ACT, 1956 IN RESPECT TO THE SPECIAL BUSINESS

Item No. 4

Mr. Lalji Ramraj Yadav has joined the Board with effect from 6th April, 2013 as an Additional Director of the Company. In the opinion of the Board, Mr. Lalji Ramraj Yadav fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

Mr. Lalji Ramraj Yadav is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Lalji Ramraj Yadav that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. Lalji Ramraj Yadav nature of his expertise in specific functional areas and names of companies in which they hold 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, are provided in the Corporate Governance Report forming part of the Annual Report.

The terms and conditions of appointment of Mr. Lalji Ramraj Yadav, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Lalji Ramraj Yadav as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Lalji Ramraj Yadav as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Lalji Ramraj Yadav being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

Item No. 5

Mr. Sanjeev Dhirajlal Mehta has joined the Board with effect from 20th June, 2013 as an Additional Director of the Company. In the opinion of the Board, Mr. Sanjeev Dhirajlal Mehta fulfills the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

Mr. Sanjeev Dhirajlal Mehta is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Sanjeev Dhirajlal Mehta that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. Sanjeev Dhirajlal Mehta nature of his expertise in specific functional areas and names of companies in which they hold 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, are provided in the Corporate Governance Report forming part of the Annual Report.

The terms and conditions of appointment of Mr. Sanjeev Dhirajlal Mehta, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sanjeev Dhirajlal Mehta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sanjeev Dhirajlal Mehta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Sanjeev Dhirajlal Mehta being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 of the Notice for approval by the shareholders.

Item no: 6

Mr. Jayesh Ghanshyam Patel has joined the Board with effect from 6th April, 2013 as an Additional Director of the Company. In the opinion of the Board, Mr. Jayesh Ghanshyam Patel fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

Mr. Jayesh Ghanshyam Patel is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Jayesh Ghanshyam Patel that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Brief resume of Mr. Jayesh Ghanshyam Patel nature of his expertise in specific functional areas and names of companies in which they hold 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, are provided in the Corporate Governance Report forming part of the Annual Report.

The terms and conditions of appointment of Mr. Jayesh Ghanshyam Patel, pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Jayesh Ghanshyam Patel as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Jayesh Ghanshyam Patel as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Jayesh Ghanshyam Patel being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

The Board commends the Ordinary Resolutions set out at Item Nos. 5 of the Notice for approval by the shareholders.

**Details of Directors Seeking Appointment/Re-Appointment at the Forthcoming Annual General Meeting
(Pursuance to Clause 49 of the Listing Agreement)**

I. Item No. 2

Mr. Dharmen Kantilal Joshi, aged about 50 years, was appointed as an Executive Director (Additional Director) on 06/04/2013.

1. Name	Dharmen Kantilal Joshi
2. Brief Resume	
Age	51
Qualification	Graduate
Experience	20 Years
Date of appointment on the Board of the Company	06/04/2013
3. Nature of expertise in specific functional Areas	He is an Expert in the field of Finance & Accounts
4. Name(s) of other Companies in which Directorship held	Nil
5. Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil
6. No. of shares held of Rs.10/- each	Nil

Mr. Dharmen Kantilal Joshi, Director is liable to retire by rotation. Mr. Dharmen Kantilal Joshi, being eligible offers himself for re-appointment and is reappointed as Director of the Company.

II. Item No. 4

Mr. Lalji Ramraj Yadav, aged about 34 years, was appointed as Additional Director on 06/04/2013.

1. Name	Lalji Yadav
2. Brief Resume	
Age	35 years
Qualification	Chartered Accountant
Experience	10 Years
Date of appointment on the Board of the company	06/04/2013
3. Nature of expertise in specific functional Areas	He has vast experience in the field of Finance & Accounts.
4. Name(s) of other Companies in which Directorship held	1. Adi Rasayan Limited 2. Pine Animation Limited
5. Name(s) of other Companies in which he is Chairman / Member of the *Committee(s)	1. Adi Rasayan Limited – Member of Audit Committee and Chairman of Shareholder and Investor Grievance Committee
6. No. of shares held of Rs.10/- each	Nil.

His other Directorship and Committee position is given in the Corporate Governance Report, which is forming part of this Annual Report. He holds no shares of the Company.

III. Item No. 5

Mr. Sanjeev Dhirajlal Mehta, aged about 48 years, was appointed as Director on 20.06.2013.

1. Name	Sanjeev Mehta
2. Brief Resume	
Age	48
Qualification	Graduate
Experience	16 Years
Date of appointment on the Board of the Company	20/06/2013
3. Nature of expertise in specific functional Areas	He has wide experience in the field of Management
4. Name(s) of other Companies in which Directorship held	Nil
5. Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil
6. No. of shares held of Rs.10/- each	Nil

His other Directorship and Committee position is given in the Corporate Governance Report, which is forming part of this Annual Report. He holds no shares of the Company.

Mr. Sanjeev Dhirajlal Mehta, was appointed as an independent Director of the Company pursuant to provisions of Section 149,152 and 160 of the Companies Act, 1956 with effect from 20th June, 2013.

IV. Item No. 6

Mr. Jayesh Patel, aged about 42 years, was appointed as Additional Director on 06/04/2013.

1. Name	Jayesh Patel
2. Brief Resume	
Age	42
Qualification	Graduate
Experience	14 Years
Date of appointment on the Board of the company	06/04/2013
3. Nature of expertise in specific functional Areas	He has vast and varied expertise in the field of Administration
4. Name(s) of other Companies in which Directorship held	Nil
5. Name(s) of other companies in which he is Chairman / Member of the *Committee(s)	Nil
6. No. of shares held of Rs.10/- each	Nil

His other Directorship and Committee position is given in the Corporate Governance Report, which is forming part of this Annual Report. He holds no shares of the Company.

Mr. Jayesh Ghanshyam Patel, was appointed as an independent Director of the Company pursuant to provisions of Section 149,152 and 160 of the Companies Act, 1956 with effect from 06th April, 2013.

**By Order of the Board
For Fischer Chemic Limited**

**Chairman
(Dharmen Joshi)
Din: 06381429**

Registered Office:

First Floor, Silver Sky Super Market Complex
New No.15 Gangai Amman Koil Street,
Kodambakkam, Chennai- 600024

CIN: :L24231TN1993PLCO24661

Date: 14.08.2014

DIRECTORS REPORT

Dear Members,

Your Directors take great pleasure in presenting their report on the business and operations of your Company along with the Annual Report and audited financial statements for the Financial Year 2013-14.

1. FINANCIAL RESULTS:

(Amt in Rs)

PARTICULARS	MARCH 31, 2014	MARCH 31, 2013
Total Income	1,112,078	3,93,30,462
Total Expenses	1,067,473	28,783,937
Profit before tax	44,606	10,546,523
Profit (Loss) after tax	44,606	13,121,319
Balance loss forward brought forward	-36,244,035	-49,496,026
Balance carried to balance Sheet	-34,694,725	-36,224,035

2. REVIEW OF OPERATIONS

The Company has made Profits of Rs. 44,606 during the financial year. The shares of your Company are listed at BSE Limited. The Chemical industry as such is not looking good. The scope for development has come down drastically. The Company has sold off all fixed assets during the year. However, it does not affect its status as a going concern as the Company continues to look for various other business opportunities. The Company is in the process of shifting the Registered Office of the Company from the State of Tamil Nadu to the State of Maharashtra.

3. DIVIDEND

During the year under review, the Directors do not recommend any dividend

4. FIXED DEPOSIT

During the year under review, the Company has not invited or accepted any Deposits from the public.

5. PARTICULARS OF EMPLOYEES

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975 as amended.

6. DIRECTORS

Mr. Dharmen Kantilal Joshi who retire by rotation being eligible offers themselves for re-appointment at the ensuing Annual General meeting.

The Board recommends appointment of Mr. Lalji Ramraj Yadav, Mr. Sanjeev Dhirajlal Mehta and Mr. Jayesh Patel as Independent Directors not liable to retire by rotation for 3 consecutive years for a term up to 31st March, 2017.

The Company has received requisite notices in writing from members proposing Mr. Lalji Ramraj Yadav, Mr. Sanjeev Dhirajlal Mehta and Mr. Jayesh Patel for appointment of Independent Directors in terms of the requirement of Companies Act, 2013. The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges.

7. AUDITORS AND THEIR REPORT:

The Board recommends M/s. Ashvin Thumar & CO. Chartered Accountants, as statutory auditors of the Company for the year 2014 -15, who have also confirmed their appointment shall be within the limits prescribed under Section 141 of the Companies Act, 2013, if appointed.

Necessary Resolutions for their appointment has been proposed for the consideration of the Members of the Company.

Since notes to account are self explanatory, no further explanation is given by the Board as such.

8. CONSERVATION OF ENERGY:

Since the Company is not a manufacturing unit provisions of Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption is not applicable.

9. COMPLIANCE CERTIFICATE:

The Company has obtained Compliance Certificate pursuant to provisions of Section 383A of the Companies Act, 1956 from Mr. Mandar Palav, Secretary in whole time practice.

10. DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 217(2AA) OF THE COMPANIES ACT, 1956

As required under Section 217 of the Companies Act, 1956, your Directors confirm that:

- In preparation of the annual accounts, the applicable accounting standards have been followed and that there were no material departures;
- The Directors have 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 of the Company for that period;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- The Directors have prepared the annual accounts on a going concern basis.

11. STATEMENT OF PARTICULARS UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988:

Information in accordance with the provisions of Section 217(1)(e) of the Act read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable in case of your Company.

12. STOCK EXCHANGES:

The Company's shares are listed on the following Stock Exchanges:

- a) BSE Limited.
- b) The company has been delisted from Madras Stock Exchange Limited vide its letter no. MSE/LD/PSK/731/102/14 dated 12th March, 2014.

13. FOREIGN EXCHANGE:

During the year under review, there were no foreign exchanges Earnings or outgo.

14. CORPORATE GOVERNANCE:

In line with the requirement of Clause 49 of the Listing Agreement, a separate report on Corporate Governance, along with a certificate of Statutory Auditors of the Company is annexed herewith for the information of the members.

15. SUBSIDIARIES:

The Company has no subsidiaries.

16. ACKNOWLEDGEMENT:

Your Directors place on record its sincere appreciation towards the Company's valued customers for their support and the confidence reposed by them in the Company. We take this opportunity to thank the Company's clients, shareholders, auditors and bankers for their continued support during the year and look forward to their continued support in the future.

**By Order of the Board
For Fischer Chemic Limited**

**Place: CHENNAI
Date: 14.08.2014**

**(Dharmen Joshi)
Chairman
Din: 06381429**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India is presented below.

Industry structure and Development:

The Chemical industry as such is not looking good. The scope for development has come down drastically. The Company has sold off all fixed assets during the year. However, it does not affect its status as a going concern as the Company continues to look for various other opportunities.

Opportunities and Threats:

The Company has decided to close down the manufacturing activity and concentrate on other feasible opportunities available in the market by exploring the possibilities which would aid profit making thereby yielding good potentials for future growth.

Segment-wise or Product wise performance:

The Company has not been able to strike a balance between demand and supply. The Company is looking to diversify into various other opportunities.

Business outlook:

The Company is considering a change in the existing management to aid in exploring the opportunities.

Risk and Concern:

Since the Company is into exploring the available opportunities, it is attributed to all the risks and concerns attached with such activities the Company intends to carry. Well-managed efforts will help to ensure that the business activities are constructively formulated, transmitted and received, and that they correspond to actions perceived to be meaningful and justified.

Internal Control systems and their adequacy:

The Company has proper and adequate internal control system commensurate with the size of the Company and nature of its business operations with regards to purchases of inventory, fixed assets and sale of goods and services. Efforts for continued improvement of internal control system are being consistently made in this regard.

Material developments in Human Resources / Industrial Relations front, including number of people employed:

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

By Order of the Board
For **Fischer Chemic Limited**

(Dharmen Joshi)
Chairman
Din: 06381429

Place: CHENNAI
Date: 14.08.2014

COMPLIANCE CERTIFICATE

Regd. No. of the Company: L24231TN1993PLC024661
Authorised Capital: 40,000,000.00
Paid Up Capital : 34,400,000.00

To,
The Members
FISCHER CHEMIC LIMITED
Chennai

We have examined the registers, records, books and papers of FISCHER CHEMIC LIMITED having its Registered Office situated at First Floor ,Silver Sky Super Market Complex, New No. 15, Gangai Amman Koil Street, Kodambakkam, Chennai-600024 (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2014 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Acts and rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time limit prescribed under the Act and rules made there under in Annexure B.
3. The Company, being a Public Limited Company, comments under Section 3(1)(iii) of the Companies Act, 1956, applicable to private company are not required.
4. The Board of Directors duly met 9 (Nine) times respectively on 06.04.2013, 12.04.2013, 15.05.2013, 29.05.2013, 14.08.2013, 30.08.2013, 04.10.2013, 14.11.2013 and 14.02.2014 and in respect of these meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members during the financial year under review however the notice of book closure is not published in the news paper as required under section 154 of the Act.
6. The Annual General Meeting for the Financial Year ended 31st March, 2013 was held on 30th September, 2013 giving due notice to the members of the Company and the resolutions passed there at were duly recorded in Minutes Book maintained for the purpose.
7. No Extra ordinary meeting (s) were held during the financial year. But, the Company has passed the Resolution for Shifting the Registered Office of the Company from the State of Gujarat to the State of Maharashtra through Postal Ballot on 15th October, 2013.
8. As per the information available and documents provided by the Company, it has not given loans to persons referred to in the Section 295 of the Act.
9. The Company has not entered into any contract under the provisions of section 297 of the Act are applicable.
10. The Company has complied with the necessary provisions and procedures wherever necessary in respect of transaction for which entries are required to be made in the register maintained under section 301 of the Act.
11. As there were no instances falling under the preview of Section 314 of the Act, the Company has not obtained any approvals from its Directors, members or the Central Government as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year under review.
13. The Company has:
 - (i) delivered all certificate on lodgment of transfer/transmission of shares after complying with procedures of the act. There was no allotment of shares during the year under review.
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.

(iii) not posted warrants to any member of the Company as no dividend was declared during the financial year under review.

(iv) the Company is not required to transfer amounts in respect of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund as the company do not have any of the amount lying in any of the above referred five accounts.

(v) generally complied with the requirements of section 217 of the Act.

14. The Board of Directors of the Company is duly constituted and the appointments of Directors, Resignation of Directors and Directors to fill casual vacancy have been duly made during the financial year.
15. The Company has not appointed any managerial persons during the period under review pursuant to section 269 read with Schedule XIII under the Act.
16. The company has not appointed any sole-selling agents during the financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, the Registrar of Companies or such other authorities prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms and companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares during the financial year under review.
20. The Company has not bought back any shares during the financial year ending 31st March, 2014.
21. The Company has no preference share capital or debentures and as such there was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend / rights shares and bonus shares pending registration of transfer of shares..
23. The Company has not invited / accepted any fresh deposits from the public including any unsecured loans falling within preview of sections 58A of the Act during the financial year under review.
24. The Company has not made any fresh borrowing during the financial years within the provisions of section 293(1)(d) of the Act.
25. The Company has not made any fresh loans to or investments in other bodies corporate.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the financial year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the financial year under scrutiny.
28. The Company has not altered its articles of association during the financial year under review.
29. There was no prosecutions initiated against or show cause notices received by the company during the financial year under review for offences under the Act.
30. The Company has not received any amount as security from its employees during the financial year under certification.
31. As informed by the client, provisions of Provident Fund Act are not applicable to the Company and as such during the financial year no amount has been contributed from any employee or from the employer to the Provident Fund.

Sd/-

Place: CHENNAI.
Date: 14.08.2014

Mandar Palav
C.P. No. 13006

Annexure A

Registers maintained by the Company

1. Register of Members u/s 150 of the Act.
2. Register and Returns u/s 163 of the Act.
3. Books of Accounts and other Records u/s 209 of the Act.
4. Register of Directors u/s 303 of the Act.
5. Register of Directors' Shareholding u/s 307 of the Act.
6. Register of Contracts u/s 301.
7. Register of Charges.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ending on 31st March 2014.

Sr. No.	eForm No./Return	SRN No.	Date of filing
1.	eForm 32	B74153008	03/05/2013
2.	eForm 32	B79442240	16/07/2013
3.	eForm 32	B85866481	03/10/2013
4.	eForm 66	Q13353743	12/10/2013
5.	eForm 23AC & ACA XBRL	Q20883310	30/10/2013
6.	eForm 23	B88804547	11/11/2013
7.	eForm 20B	Q25569674	28/11/2013
8.	eForm 61	B92008580	20/12/2013
9.	eForm 18	B73373565	23/04/2013
10.	eForm 24AAA	B96640974	20/02/2014

Sd/-

Place:Chennai
Date:14.08.2014

Mandar Palav
C.P. No. 13006

ANNEXURE 'A' TO DIRECTORS' REPORT

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

A. Research & Development

1. Future plan of action: The Company is taking necessary steps for the revival of operations.

B. Technology absorption:

1. Efforts in brief made towards technology absorption, adoption and innovation: No new technology was introduced during the Year ended 2013 -14.
2. Benefits derived as a result of the above efforts: None
3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year): None

C. Foreign Exchange Earnings and Outgo: Nil

1. Earning- FOB value of Exports: Nil
2. Outgo- CIF Value of Imports : Nil

By Order of the Board
For Fischer Chemic Limited

(Dharmen Joshi)
Din: 06381429

Place: Chennai
Date: 14.08.2014

CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance:

We are committed to introducing sound corporate governance practices with internal developments to position ourselves to conform to the best of corporate governance practices. The company takes feedback into account in its periodic reviews of the guidelines to ensure their continuing relevance, effectiveness and responsiveness to the needs of stakeholders. We believe that all our plans and actions must serve the underlying goal of value creation over a sustained period of time.

Board of Directors:

Composition:

The composition of the Board of Directors of the Company is in complete conformity with the requirements of Clause 49 of the Listing Agreement. The details of the Board of Directors, their attendance records and other relevant details during the year are as under:

Name of the Director	Category of Directorship	No. of Board meetings attended out of the Nine meetings held	Attendance at last AGM	No. of Directorship in other Public Companies	No. of Committee Position held in Other Public Companies
Mr. Mohan Sankaranarayanan	Non-Executive	9	Yes	Nil	Nil
Mr. Krishnamurthy Vasudevan	Non-Executive	9	Yes	Nil	Nil
Mr. Jayesh Ghanshyam Patel ⁺	Independent Director	8	Yes	Nil	Nil
Mr. Lalji Ramraj Yadav ⁺	Independent Director	8	Yes	2	1(C)/1(M)

Mr. Dharmen Kantilal Joshi ⁺	Executive	8	Yes	Nil	Nil
Mr. Sanjeev Dhirajlal Mehta*	Independent Director	5	Yes	Nil	Nil

*Sanjeev Dhirajlal Mehta has been appointed with effect from 20-06-2013.

+ Lalji Ramraj Yadav, Dharmen Kantilal Joshi and Jayesh Ghanshyam Patel appointed w.e.f 06.04.2013

Relationship of Directors:

None of the Directors are related to one another. During the year under review, no Executive Director has any material pecuniary relationship or transactions amongst themselves or with the Company.

Board Meetings and Board Committee meetings:

Board Procedure & Code of Conduct:

The Board meets at least once a quarter to discuss and decide on Company/business policy, and strategy apart from other normal Board business such as reviewing the quarterly performance and financial results. Board meetings are governed with structured agenda.

Number of Board Meetings held and the dates on which held:

Nine (9) Board Meetings were held on 06.04.2013, 12.04.2013, 15.05.2013, 29.05.2013, 14.08.2013, 30.08.2013, 04.10.2013, 14.11.2013 and 14.02.2014 during the year and the gap between two meetings did not exceed four months.

Committees of the Board:

Audit Committee:

The Audit Committee of the Company comprises of Mr. Lalji Ramraj Yadav, Chairman Mr. Dharmen Kantilal Joshi, and Mr. Jayesh Ghanshyam Patel as members.

The Board of Directors specifies the terms of reference for the Audit committee in writing. The constitution, role and the powers of the audit Committee of the company are as per the guidelines set out in the Listing Agreement with Stock Exchanges.

During the financial year 2013-2014,

The Committee meets periodically and reviews the following:

Audited and Un-audited financial results;

- Business plans, various financial statements & reports placed by the management;
- Disclosure requirements;
- Auditors' report on financial statements;
- All other important matters within the scope and purview of the committee.

The Audit Committee meetings are usually held at the registered office of the company and are usually attended by the members of the Audit Committee and the representatives of the Statutory Auditors. The operation heads are also invited to the meetings as required. The Audit Committee met 4 times in the year under review on the following dates: 15.05.2013, 14.08.2013, 14.11.2013 and 14.02.2013

Shareholders and Investor Grievance Committee:

1. Name of Non-Executive Director Heading the Committee:

Mr. Lalji Ramraj Yadav, Independent Director, is Chairman of the Shareholders' / Investors' Grievance Committee.

The constitution and terms of reference of the Share Transfer & Shareholders' / Investors' Grievance Committee is in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

2. The Committee looks after the following:

- a) To scrutinize and approve registration of transfer of shares / debentures / warrants issued / to be issued by the company.
- b) To decide all questions and matters that may arise in regard to transmission of shares / debentures / warrants issued / to be issued by the Company.

- c) To approve and issue duplicate shares / debentures / warrants certificates in lieu of those reported lost.
- d) To refer to the Board and any proposal of refusal of registration of transfer of shares / debentures / warrants for their consideration.
- e) To look into shareholders and investors complaints like transfer of shares, non-receipt of declared dividends, etc.,

3. This Committee consists of the following Directors as its members:-

- 1. Mr. Lalji Ramraj Yadav - Chairman
- 2. Mr. Dharmen Kantilal Joshi - Member
- 3. Mr. Sanjeev Dhirajlal Mehta – Member

The Share Transfer & Shareholders' / Investors' Grievance Committee Meetings of the Board of Directors were held as on 15.05.2013, 14.08.2013, 14.11.2013 and 14.02.2013.

II. Name and Designation of Compliance Officer:

Mr. Dharmen Joshi, (Executive Director) is the Compliance Officer.

III. Number of Shareholders Complaints received during the Financial Year: Nil

IV. Number of complaints not solved to the satisfaction of the shareholders: Nil

V. Number of pending Complaints: Nil

GENERAL BODY MEETINGS:

Annual General Meetings

- a) The particulars of Annual General Meetings held during the last 3 years are as under:

Year	Date	Time	Venue
2010 -11	30.09.2011	10.30 a.m.	“Sri Arjuna Mini Hall” No.5, Panagal Street, Tiruvallur – 602 001
2011-12	29.06.2012	10.30 a.m.	“Sri Arjuna Mini Hall” No.5, Panagal Strret, Tiruvallur – 602 001
2012-13	30.09.2013	9.30 a.m	No.51, R.K.Mutt Road, Mylapore, Chennai- 600004

- b) All resolutions as set out in the respective notices were duly passed by the shareholders in the meeting.
- c) The Resolutions passed through postal Ballot are as under:
 - I. Changes in Registered Office vide Special Resolution passed through postal ballot in General Meeting held on 15th October, 2013.

DISCLOSURES:

There are no materially significant transactions made by the company with its promoters the Directors or the Management, their subsidiaries or relatives etc., which require separate disclosure.

No penalties/strictures have been imposed on the company by any regulatory authority for non-compliance of any laws.

a. Related Party Transaction:

During the year, the following transactions were carried out with related parties in the ordinary course of business.

b. Disclosure of Accounting Treatment:

The financial statements have been prepared under the historical cost convention on accrual basis and in accordance with Generally Accepted Accounting Principles (GAAP), applicable in India, the Accounting Standards notified under section 211 (3C) and other relevant provisions of the Companies Act 1956.

c. Disclosure of Risk Management:

During the year under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization- Procedure which will be periodically reviewed by the Board.

d. Disclosure on Requirements of the Listing Agreement:

The Company has complied with all the requirements of the Listing Agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No penalties or strictures have been imposed by SEBI, Stock Exchanges or any other statutory authority on matters relating to capital markets during last three years.

e. Code of conduct:

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors and Senior Management Personnel. The said code has been communicated to the Directors and the Members of the Senior Management Personnel which is also affirmed by them for the financial year ended 31st March, 2013. The declaration to this effect by Executive Director is annexed at the end of this report.

MEANS OF COMMUNICATION:

The Financial results are published in newspapers.

GENERAL INFORMATION FOR SHAREHOLDERS

1. Annual General Meeting: Date, time and venue

Tuesday, 30th September, 2014 at 09.30 A.M. Rmz Milenia Business Park, Phase 2, Campus 4b, 6th Floor, Unit 602a, No 143, Dr.M.G.R Road, (North Veeranam Salai), Kadanchavady, Perungudi, Chennai, 600096

Financial Year:

The Financial Year covers the period from 1st April, 2013 to 31st March, 2014

2. Date of Book Closure:

The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 23rd September, 2014 to Tuesday, 30th September, 2014 (both days inclusive).

3. Dividend payment date:

The Board has not recommended Dividend for the year 2013-2014.

4. Listing on Stock Exchanges:

The Company's securities are listed on the following Stock Exchanges.

A. BSE Limited (BSE)

B. The company has been delisted from Madras Stock Exchange Limited vide its letter no. MSE/LD/PSK/731/102/14 dated 12th March, 2014.

5. Stock/Scrip Code:

BSE Limited (BSE):

Scrip Code – BSE – 524743

Company Name – Fischer Chemic Ltd

6. Stock market data:

Bombay Stock Exchange: High and low quotations of the Company's Shares during the period 2013-2014.

Month	Share Prices (Rs)	
	High	Low
April 2013	--	--
May 2013	--	--
June 2013	--	--
July 2013	3.51	3.51
August 2013	--	--
September 2013	--	--
October 2013	--	--
November 2013	3.34	3.34
December 2013	--	--

January 2014	--	--
February 2014	--	--
March 2014	3.66	3.49

7. Registrar & Transfer Agents:

System Support Services

209, Shivai Industrial Estate, 89, Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai (Bombay) - 400072
Tel: +91-22-28500835 Fax: +91-22-28501438 E-mail: syss72@yahoo.com

8. Share Transfer System:

The transfers of shares in physical form is processed and completed by the Registrar & Transfer Agent within a period of fifteen days from the date of receipt thereof provided all documents are in order. The Company has, as per SEBI guidelines offers the facilities of transfer cum demat.

9. Distribution of Share holding as on 31st March , 2014:

Number of Shares	Number of Shareholders	Percentage of Shareholders	Number of Shares held	Percentage of Total
001-500	1182056	34.362	8587	93.459
501 – 1000	255692	7.433	323	3.515
1001-2000	244600	7.110	158	1.720
2001-3000	122800	3.570	49	0.533
3001-4000	46000	1.337	13	0.141
4001-5000	80800	2.349	17	0.185
5001-10000	115500	3.358	15	0.163
10001& above	1392552	40.481	26	0.283
Total	3440000	100	9188	100

No of Shares held in Physical Mode: 2927200;

No. of Shares held in Dematerialized Mode: 512800

10. Dematerialization of Shares:

The equity shares of the Company have been admitted for dematerialization with CDSL. The ISIN No. Of the Company is INE 771F01017.

11. Outstanding GDRs/Warrants, convertible Bonds, Conversion Date and impact on Equity: Nil

12. Location of Office of Company & Address of Correspondence:

Registered Office: First Floor, Silver Sky Super Market Complex, New No.15 Gangai Amman Koil Street, Kodambakkam, Chennai-600024.

13. E-mail Id of Investor Grievance redressal cell:

fischerchemicLtd@gmail.com

For and on behalf of the Board
Sd/-

Place:Chennai
Date:14/08/2014

Director
Dharmen Joshi
(Din: 06381429)

DECLARATION ON COMPLIANCE OF CODE OF CONDUCT

As the Executive Director of Fischer chemic limited and as required by Clause 49 (i) (d) (ii) of the Listing Agreement, I, Mr. Dharmen Joshi, the Executive Director, hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2013-14.

Place: CHENNAI
Date: 14/08/2014

Sd/-
Dharmen Joshi
Chairman
Din :06381429

CEO/CFO CERTIFICATION

- a) I have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) I have indicated to the auditors and the audit committee
- i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-

Place: Chennai
Date: 14/08/2014

Dharmen Joshi
Chairman
(Din: 06381429)

CORPORATE GOVERNANCE CERTIFICATE FROM AUDITOR

Auditor Certificate on Compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement:

To the Members of Fischer Chemic Ltd

We have examined the compliance of the conditions of Corporate Governance by Fischer Chemic Limited, for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchanges in India.

The Compliance condition of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and the best of our information and according to the explanations given to us we certify that the Company has complied with the conditions of Corporate Governance. As stipulated in the above mentioned listing agreement

Sd/-

Place: CHENNAI
Date: 14/08/2014

Chartered Accountant
M/S. Ashwin Thumar

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF FISCHER CHEMIC LIMITED

We have audited the accompanying financial statements of FISCHER CHEMIC LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2014;
 - b) In the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date;
and
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 (“the Order”) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For Ashvin Thumar & Co
Chartered Accountants**

**Ashvin Thumar
Membership No. 138376**

Date: 14th August, 2014

The ANNEXURE referred to in paragraph 1 of the Our Report of even date to the members of FISCHER CHEMIC LIMITED_On the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) 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.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. The Central Government has not prescribed the maintenance of the cost records U/s. 209(1)(d) of the Companies Act, 1956 for any of the products of the company.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 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 is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company have accumulated losses of Rs. 346.94 lacs as at 31.03.2014. The company has incurred cash losses during the financial year covered by our audit.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company did not deal in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in regard to investments made by company in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Ashvin Thumar & Co
Chartered Accountants

Ashvin Thumar
Membership No. 138376

Date: 14th August, 2014

FISCHER CHEMIC LIMITED
BALANCE SHEET AS AT 31st March, 2014

Particulars	Note No	As At 31st March 2014	As At 31st March 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	3,44,00,000	3,44,00,000
(b) Reserves and Surplus	3	(3,46,94,725)	(3,47,24,035)
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1,65,400	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions	5	-	16,33,904
(4) Current Liabilities			
(a) Short-term borrowings	6	-	13,24,987
(b) Trade payables	7	-	8,22,712
(c) Other current liabilities	8	3,01,500	9,28,513
(d) Short-term provisions		-	-
Total		1,72,175	43,86,081
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	9	-	5,39,879
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	10	-	1,48,000
(c) Trade receivables	11	-	25,64,441
(d) Cash and cash equivalents	12	1,72,175	8,97,668
(e) Short-term loans and advances	13	-	2,20,797
(f) Other current assets	14	-	15,296
Total		1,72,175	43,86,081
Summary of significant accounting policies	1		-

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Ashvin Thumar & Co
ICAI Firm Registration No. 131965W
Chartered Accountants

For and on behalf of the Board
Fisher chemic Limited

Ashvin Thumar
Proprietor

Director Director

Membership No. 138376
PLACE :Mumbai
DATE : 30.05.2014

FISCHER CHEMIC LIMITED
Statement Of Profit & Loss for the year ended 31st March, 2014

Particulars	Note No	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
I. Revenue from Operations	15	4,42,141	64,92,862
II. Indirect Income	16	6,69,937	3,28,37,600
III. Total Revenue (I + II)		11,12,078	3,93,30,462
IV. Expenses:			
<u>Manufacturing Expenses</u>	17	1,48,000	1,05,69,342
<u>Administrative & Selling Expenses</u>			
Employee Benefit Expenses	18	3,28,300	48,93,525
Other Administrative and Selling Expenses	19	5,91,173	73,10,189
Other Misc. Expenses	20	-	39,68,181
Finance Costs	21	-	1,25,295
Depreciation and Amortization Expense		-	19,17,407
Total Expenses		10,67,473	2,87,83,939
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		44,606	1,05,46,523
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		44,606	1,05,46,523
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		44,606	1,05,46,523
X. Tax Expense:			
(1) Provision for Taxation		-	-
(2) Deferred Tax		-	(25,74,794)
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		44,606	1,31,21,317
XII. Profit/Loss from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		44,606	1,31,21,317
XVI. Earnings Per Equity Share			
(1) Basic		0.01	3.81
(2) Diluted		-	-
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Ashvin Thumar & Co
ICAI Firm Registration No. 131965W
Chartered Accountants

For and on behalf of the Board
Fisher chemic Limited

Ashvin Thumar
Proprietor

Membership No. 138376
PLACE : Mumbai
DATE : 30.05.2014

Director

Director

FISCHER CHEMIC LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2014

(Amount in Rs.)

Particulars	As at 31st March, 2014	As at 31st March, 2013
<u>A. Cash flow from operating activities</u>		
Net Profit / (Loss) before extraordinary items and tax	44,606	1,05,46,525
<i>Adjustments for:</i>		
Depreciation and amortisation	-	19,17,407
Interest paid		1,25,295
Amortisation of share issue expenses and discount on shares		
(Profit) / loss on sale / write off of assets		
Less: Interest Received	-	
Provision no longer required	15,296	
Operating profit / (loss) before working capital changes	29,310	1,25,89,227
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade receivables	25,64,441	18,53,742
Short-term loans and advances	2,36,092	6,98,072
Other current assets	1,48,000	81,06,562
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(8,22,712)	-
Other current liabilities	(6,27,013)	-
Other long-term liabilities	(16,33,904)	(3,22,28,192)
Cash flow from extraordinary items	-	
Net income tax/Deferred Tax Adjustment (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	(1,05,786)	1,25,89,227
<u>B. Cash flow from investing activities</u>		
Purchase/sale of fixed assets	-	2,00,16,056
Purchase of long-term investments	-	-
Interest received	-	-
Dividend received	-	-
Net cash flow from / (used in) investing activities (B)	-	2,00,16,056
<u>C. Cash flow from financing activities</u>		
Secured/Unsecured loans	5,39,879	91,441
Proceeds from issue of equity shares	-	-
Call in arrears money Received	-	-
Proceeds from long-term borrowings	1,65,400	(2,00,02,483)
Repayment of long-term borrowings	(13,24,987)	(1,27,00,000)
Dividends paid		
Net cash flow from / (used in) financing activities (C)	(6,19,708)	(3,26,11,042)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(7,25,494)	(5,759)
Cash and cash equivalents at the beginning of the year	8,97,668	9,03,427
Cash and cash equivalents at the end of the year	1,72,175	8,97,668

For Ashvin Thumar & Co
ICAI Firm Registration No. 131965W
Chartered Accountants

For and on behalf of the Board
Fisher chemic Limited

Ashvin Thumar
Proprietor
Membership No. 138376

Director Director

NOTES NO: 1 SIGNIFICANT ACCOUNT POLICES AND NOTES TO ACCOUNT

A.. SIGNIFICANT ACCOUNTING POLICES

- (a) The company follows the accrual system of accounting in accordance with the requirement of the Companies Act, 1956 and complies with the accounting standards referred to in sub-section 211 of the said Act.
- (b) The accounts are prepared on historical cost basis and on the basis of going concern. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

B. NOTES FORMING PART OF ACCOUNTS:

- 1 Under the Micro Small and Medium Enterprises Development Act ,2006, certain disclosures are required to be made relating to Micro,Small and Medium Enterprises. The company is in the process of compiling relevant information from its suppliers about their coverage under the Act . Since the relevant information is not presently available, no disclosures have been made in the accounts.
- 2 Corresponding figures of the previous year have been regrouped or rearranged to make it comparable with this year's figure, wherever necessary.
- 3 Tax expense comprises deferred taxes. : Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.
- 4 **A. Provisions :**
it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liability is not recognized in the financial statements but is disclosed.

FISCHER CHEMIC LIMITED
Notes forming part of Balance sheet

Particulars	As At 31st March 2014	As At 31st March 2013
NOTE # 2		
Share Capital		
Authorised Capital		
40,00,000 Equity Shares of Rs 10/- each	4,00,00,000	4,00,00,000
Issued		
34,40,000 Equity Shares of Rs10/- each	3,44,00,000	3,44,00,000
Subscribed and Paid -up		
(a) Subscribed and fully paid up		
34,40,000 Equity shares of Rs. 10 each with voting rights	3,44,00,000	3,44,00,000
(b) Subscribed but not fully paid up	--	--
Details of Shareholders holding more than 5% shares in the Company		
Name of the Shareholder	As at 31st March, 2014	As at 31st March, 2013
	No of Shares	%
	No of Shares	%
Sankaranarayanan G M	2,37,876	6.92
Vasudevan K	--	--
Venkatachalam V R	--	--
	2,37,876	6.92
	2,66,794	7.07
	2,63,676	7.67
	4,41,200	12.83
	9,71,670	27.57
NOTE # 3		
Reserves and Surplus		
(a) Capital Reserve		
As per last Balance Sheet	15,00,000	15,00,000
Addition during the year	-	-
	15,00,000	15,00,000
(b) General Reserve		
As per last Balance Sheet	-	1,50,672
Less transfer during the year	-	1,50,672
	-	-
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(3,62,24,035)	(4,94,96,026)
Addition during the year	44,606	1,31,21,319
Allocations & Appropriations	(15,296)	--
Transfer from Reserves	-	1,50,672
	(3,61,94,725)	(3,62,24,035)
	(3,46,94,725)	(3,47,24,035)

NOTE # 4		
Long-Term Borrowings		
Unsecured Loan		
(a) Loans and advances from related parties		
Secured	-	-
Unsecured	1,65,400	-
(b) Deposits		
Secured	-	-
Unsecured	-	-
Status Equity & Finance Ltd	-	-
	1,65,400	-
NOTE # 5		
Long-Term Provisions		
Provision for Employee Benefits		9,63,967
Provision for Income Tax, FBT and wealth tax		6,69,937
	-	16,33,904
NOTE # 6		
Short-Term Borrowings		
Loans Repayable On Demand		
- From Banks		
- From Director		3,29,576
Loans and advances from Related Parties		
Intercompany Deposits		9,95,411
Other Loans and Advances (specify nature)		
- Cash Credit Facilities		
- Working Capital Loans		
	-	13,24,987
NOTE # 7		
Trade Payables		
Acceptances	-	-
other the Acceptances	-	8,22,712
	-	8,22,712
NOTE # 8		
Current Liabilities		
Salary Payable	3,01,500	-
TDS Payable	-	5,250
Other Creditor		9,23,263
	3,01,500	9,28,513

NOTE # 9		
Long-Term Loans and Advances		
Capital Advances		
Security Deposits		
Loans and advances to Related Parties		3,57,161
Other Loans & Advances		1,82,718
	-	5,39,879
NOTE # 10		
Inventories		
Raw Materials		15,000
Work-in-Progress		
Finished Goods		
Stock-in-Trade (in respect of goods acquired for trading)		1,25,000
Stores and Spares		8,000
Loose Tools		
Others (specify nature)		
	-	1,48,000
NOTE # 11		
Trade Receivables		
Secured, Considered Good		
- Outstanding for a period exceeding six months	-	-
- Others	-	-
Less: Allowance for Bad & Doubtful Debts	-	-
Unsecured, Considered Good		
- Outstanding for a period exceeding six months	-	6,67,880
- Others	-	18,96,561
Less: Allowance for Bad & Doubtful Debts	-	-
	-	25,64,441
NOTE # 12		
Cash and Cash Equivalents		
Balance with Banks	1,55,135	8,44,965
Cash on Hand	17,040	52,703
	1,72,175	8,97,668

NOTE # 13		
Short-Term Loans and Advances		
Loans and advances to Related Parties	-	-
Others		2,20,797
Deposits	-	-
	-	2,20,797
NOTE # 14		
Other Current Assets (Residual Head)		
Others (specify nature)		
- TAX DEDUCTED AT SOURCE	-	15,296
- MVAT CREDIT WITH MAHARASHTRA GOVT.	-	-
- DEPOSIT WITH SALES TAX	-	-
	-	15,296

FISCHER CHEMIC LIMITED
Notes forming part of Statement of Assets and Liabilities

Particulars	For the Year Ended 31st March 2014	For the Year Ended 31st March 2013
NOTE # 15		
Revenue From Operations		
Sale of Products	4,42,141	64,92,862
Sale of Services	-	-
Other Operating Revenues	-	-
Less: Excise Duty	-	-
	4,42,141	64,92,862
NOTE # 16		
Other Incomes		
Sale of Asset	-	3,13,59,315
interest income	-	2,00,000
Other Non-Operating Income	6,69,937	12,78,285
	6,69,937	3,28,37,600
NOTE # 17		
Manufacturing Expenses		
Cost of Materials Consumed	-	34,69,342
Purchases of Stock-in-Trade	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,48,000	71,00,000
Other Manufacturing Expenses	-	-
	1,48,000	1,05,69,342
NOTE # 18		
Employee Benefit Expenses		
Salaries and Wages	3,28,300	25,23,422
Contribution to PF and Other Funds		7,80,000
Remuneration to Directors		2,23,024
Staff Welfare Expenses		3,88,015
Gratuity		9,79,064
	3,28,300	48,93,525
NOTE # 19		
Other Administrative and Selling Expenses		
Consumption of Stores and spare Parts		4,89,273
Transportation and carriage Inwards		56,417
Power & Fuel		1,14,399
Insurance		1,39,698
Repairs to Machinery		20,22,485
Rates and Taxes Excluding taxes on Income		2,67,800
Other Factory Expenses		5,27,606
Rent For Premises	60,000	-
Administravtive Exp at HO	4,342	-
Shares Transfer Agent Fees	81,004	-
Madras Stock Exchange	76,180	-
Bank Charges	1,179	-
National Securities Depository Limited Fees	10,704	-
Advertisement Exp	25,708	19,940
Airtel (Telephone Exp)	50,650	-
BSNL Telephone Exp	30,454	-
Professional Fees	1,14,270	-
CDSL Fees	5,618	-
Printing & Stationery Charges	1,29,940	-
Bombay Stock Exchange Fees	1,124	-
Discount and Commission Payments	-	79,895
Freight & Transport Charges	-	4,06,430
Selling & Distribution Expenses	-	3,58,412
Sales Tax Payments	-	13,000
Bad Debts Written Off	-	28,14,834
	5,91,173	73,10,189

NOTE # 20		
Other Expenses (Establishment Expenses)		
Rent	-	687,500
Printing & Stationary	-	303,611
Repairs and Maintenances Others	-	69,749
Communication Expenses	-	323,066
Professional Charges	-	191,510
Postage & Courier Expenses	-	170,038
Loss On Sale of Assets	-	350,580
Service Charges	-	685,635
Fines & Pensalties	-	11,669
Payment of Statutory Auditors:	-	
-As Auditor	-	56,180
-Taxation Matters	-	28,090
Travelling & Conveyances	-	575,305
Other Expenses	-	515,248
	-	3,968,181
NOTE # 21		
Finance Costs		
Interest Expense	-	125,295
Other Borrowing Costs	-	-
	-	125,295

FISCHER CHEMIC LIMITED

[Reg Off: 1st Floor, Silver Sky Supermarket Complex, New No.15 Gangai Amman Koil Street,Kodambakkam Chennai – 600 024]

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: L24231TN1993PLC024661

Name of the Company: Fischer Chemic Limited

Registered Office: 1st Floor, Silver Sky Supermarket Complex, New No.15 Gangai Amman Koil Street, Kodambakkam Chennai-600024

Tel: 8080401230 Website: www.fischerchemic.com Email: fischerchemicLtd@gmail.com

Name of the Member(S):			
Registered Address:			
Email -id:			
Folio No. Client ID:		DP ID:	

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: _____

E-mail 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 21st Annual General Meeting of Fischer Chemic Limited to be held on Tuesday, the 30th day of September, 2014 at 09.30 a.m. at RMZ MILENIA BUSINESS PARK, PHASE 2, CAMPUS 4B, 6TH FLOOR, UNIT 602A, NO 143, DR.M.G.R ROAD, (NORTH VEERANAM SALAI), KADANCHAVADY, PERUNGUDI, CHENNAI, 600096. and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2014.
2.	Re-appointment of Mr. Dharmen Kantilal Joshi (Din: 06381429) who retires by rotation and being eligible, offers himself for re-appointment
3.	Re-appointment of M/s. Ashvin Thumar & Co., Chartered Accountants as Statutory Auditor and fixing their remuneration.
Special Business	
4.	Appointment of Mr. Lalji Ramraj Yadav (Din: 03420312) as Independent Director.
5.	Appointment of Mr Sanjeev Dhirajlal Mehta (Din: 06499883) as Independent Director.
6.	Appointment of Mr. Jayesh Ghanshyam Patel (Din: 00203476) as Independent Director.

Signed this..... day of..... 2014

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

FISCHER CHEMIC LIMITED

Reg Off: First Floor, Silver Sky Super Market Complex, New No.15 Gangai Amman Koil Street, Kodambakkam, Chennai-600024

ATTENDANCE SLIP

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 21st Annual General Meeting of the Company at **Rmz Milenia Business Park, Phase 2, Campus 4b, 6th Floor, Unit 602A, No 143, Dr.M.G.R Road, (North Veeranam Salai), Kadanchavady, Perungudi, Chennai, 600096** Tuesday, 30th SEPTEMBER, 2014 at 09:30 a.m.

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

To,

If undelivered, please return to:
Fischer Chemic Limited
First Floor, Silver Sky Super Market Complex,
New No.15 Gangai Amman Koil Street,
Kodambakkam, Chennai-600024



FISCHER CHEMIC LIMITED

REGD. OFF: First Floor, Silver Sky Super Market Complex
Gangai Amman Koil Street, Kodambakkam, Chennai -600 024
Tel: 044 - 2484 5727 / 09930519749 E-mail Id: fischerchemicltd@gmail.com

Date: 4th September, 2014

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Sub.: Compliance as per Clause No. 31(a) of the Listing Agreement.

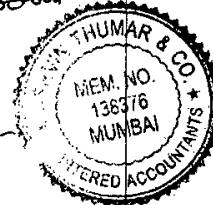
Ref.: Name of the Company: Fischer Chemic Limited, Scrip Code: 524743

Dear Sir,

Please find the details in Form A as required to be filed by the Company with the concerned stock exchange as per the clause 31(a) of the listing agreement.

FORM A

1.	Name of the Company	:	Fischer Chemic Limited
2.	Annual Financial Statements for the year ended	:	31 st March, 2014
3.	Type of Audit qualification	:	Unqualified
4.	Frequency of observation	:	N.A
5.	To be signed by:-		
	• Mr. Dharmen Joshi - : CEO	:	<i>Dharmen K. Joshi</i>
	• Mr. Dharmen Joshi : CFO	:	<i>Dharmen K. Joshi</i>
	• Mr. Ashwin Thumar : Auditors of the Company	:	<i>Ashwin Thumar</i>
	• Mr. Lalji Yadav: Audit Committee Chairman	:	<i>Lalji Yadav</i>



Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,

Yours truly,

For FISCHER CHEMIC LIMITED

Dharmen K. Joshi

(DIRECTOR)



CIN: L24231TN1993PLCO24661