



**PIL CHEMICALS PVT. LTD.**

**ANNUAL REPORT**

**2013 - 2014**

**Board of Directors:**

Mr. Sudhir R. Deo  
Mr. R.M. Gadgil  
Mr. P. Srinivasan

**Registered Office:**

Mafatlal House  
H.T. Parekh Marg  
Backbay Reclamation  
Mumbai-400020

Phone: 022-6636 4062  
Fax : 022-6636 4060

**Works:**

Plot 1207, III Phase GIDC  
Vapi-396 195

Phone: 0260-2422084

**Bankers:**

HDFC Bank Ltd.

**Auditors:**

M/s. Borkar & Muzumdar  
Chartered Accountants

# PIL CHEMICALS PRIVATE LIMITED

Mafatlal House, H.T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400 020 Tel. : 022 66364062 Fax : 022 66364060

CIN NO. U25209MH2002PTC135201 Email:secretarial@pilchemincals.com  
**NOTICE**

**NOTICE** is hereby given that the Twelfth Annual General Meeting of the Members of **PIL CHEMICALS PRIVATE LIMITED** will be held at Mafatlal House, Backbay Reclamation, Mumbai 400 020 on Friday, 27<sup>th</sup> June, 2014, at 12.30 p.m. to transact the following business:

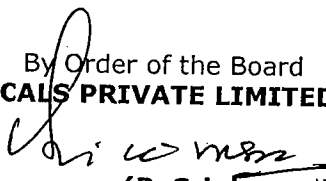
## Ordinary Business:

1. To receive, consider and adopt the audited Statement of Profit & Loss, Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March, 2014 and the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. R.M.Gadgil, who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 139(1) of the Companies Act, 2013, M/s Borkar & Muzumdar, Chartered Accountants, Mumbai (Registration No.101569W) be and are hereby appointed as Statutory Auditors of the Company to hold office for the period of 3 years from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held during the year 2017, to examine and audit the accounts of the Company for the financial year 2014-15, 2015-16 and 2016-17 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of out of pocket expenses and applicable taxes."

**FURTHER RESOLVED THAT** the appointment of M/s Borkar & Muzumdar, Chartered Accountants, Mumbai (Registration No.101569W) for the period of 3 years made at the ensuing Annual General Meeting shall be subject to ratification in every subsequent 3 Annual General Meetings."

By Order of the Board  
For **PIL CHEMICALS PRIVATE LIMITED**

  
(P. Srinivasan)  
Director

Mumbai  
April 21, 2014

## NOTE:

1. A MEMBER IS ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 23<sup>rd</sup> June, 2014 to Friday, 27<sup>th</sup> June, 2014 (both days inclusive) for Annual General Meeting.

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## Directors' Report

### **THE MEMBERS PIL CHEMICALS PRIVATE LIMITED**

The Directors present their report together with the Audited Accounts of the Company for the year ended 31 March 2014.

### **Operations and Financial Highlights**

During the year the Company did processing work of Rubber Chemicals for 1400 MT (previous year 1267 MT) for NOCIL Ltd.

The Company has recorded an income of Rs 986.49 lakhs (previous year Rs 872.99 lakhs) and a Profit Before Tax (PBT) of Rs 34.47 lakhs (previous year Rs 26.82 lakhs). After providing for taxes of Rs 10.83 lakhs (previous year Rs 3.88 lakhs), the Net Profit for the year works out to Rs 23.64 lakhs (previous year Rs 22.94 lakhs).

### **Dividend**

In order to conserve the resources, the Board of Directors have decided not to recommend any dividend for the year under review.

### **Conversation of Status from Private Limited to Public Limited**

The members of the Company has approved the conversation of status of your Company from Private limited to Public limited at their Extra Ordinary General Meeting held on 14<sup>th</sup> March 2014. The Company is in process of filing the requisite application with the Ministry of Corporate Affairs, New Delhi.

### **Particulars of Employees**

None of the employees are drawing salary in excess of the limits prescribed as per the provisions of Section 217(2A) of the Companies Act, 1956.

### **Other Particulars**

Additional information on conservation of energy and technology absorption as required to be disclosed in terms of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, is set out in Form A and forms a part of this report. There was no foreign exchange earning or outgo during the year.

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## Directors

Mr. R.M.Gadgil retires by rotation in accordance with the provisions of the Companies Act, 1956 and being eligible, offers himself for re-appointment.

## Directors' Responsibility Statement

As required under section 134(5) of the Companies Act, 2013, (erstwhile section 217(2AA) of the Companies Act, 1956) we hereby confirm that :-

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
2. We 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 as at 31 March 2014 and of the profit for the year ended on that date.
3. We 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.
4. We have prepared the annual accounts on a going concern basis.

## Auditors

The term of M/s. Borkar and Muzumdar, Chartered Accountants, Mumbai as Statutory Auditors, expires at the conclusion of this Annual General Meeting and being eligible, they offer themselves for re-appointment. Pursuant to the new requirement of Section 139(1) of the Companies Act, 2013, the Audit Committee has recommended to the Board the re-appointment of M/s. Borkar and Muzumdar, Chartered Accountants as Statutory Auditors of the Company for the further period of 3 years. The Auditors have given a Certificate to the effect that the re-appointment, if made, will be within the prescribed limits specified under section 141 of the Companies Act, 2013 (erstwhile Section 224(1B) of the Companies Act, 1956).

# PIL CHEMICALS PRIVATE LIMITED

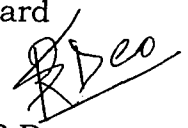
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## Acknowledgements

Your directors acknowledge the continued support and co-operation from all the employees and trade associates.

For and on behalf of the Board



S.R.Deo  
Chairman

Place: Mumbai  
Date: 21<sup>st</sup> April, 2014



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## Annexure II

Statement pursuant to 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 and forming part of the Directors' Report for the year ended 31 March 2014.

### **CONSERVATION OF ENERGY**

a) Energy conservation measures taken in 2013-14

1. Condensate recycling and energy conservation measures resulted into savings of Rs 8 Lacs/ annum
2. Water conservation measures resulted into savings of Rs 6 Lacs/ annum.

b) Energy conservation measures to be taken in 2014-15

1. Installation of dedicated cooling tower for chilling unit will save Rs. 3 Lacs/annum.
2. Recyclling of wash water and ejector water will result into saving of Rs. 4 Lacs/annum

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## FORM - A

### Disclosure of particulars with respect to conservation of energy

				FY	FY
				2013-14	2012-13
<b>A. POWER AND FUEL CONSUMPTION</b>					
<b>1. ELECTRICITY (FOR MANUFACTURING)</b>					
	(a)	<b>Purchased</b>			
		Unit	MWH	3372	3071
		Total amount	Rs.Lakhs	230.99	206.56
		Rate/Unit (average)	Rs./KWH	6.85	6.73
	(b)	<b>Own Generation</b>			
		(Through Diesel Generator)			
		Unit	MWH	16	37
		Unit/MT of Diesel Oil	MWH	2.17	2.69
		Fuel Cost/Unit	Rs./KWH	26.86	18.40
		Through Steam/Turbine Generator		NIL	NIL
<b>2. COAL</b>					
		Quantity	MT	3175.02	2905.17
		Total Cost	Rs.Lakhs	163.41	158.14
		Average rate	Rs/MT	5147	5443
<b>3. BRIQUETTES</b>					
		Quantity	MT	56.95	113.71
		Total Cost	Rs.Lakhs	3.40	6.20
		Average rate	Rs/MT	5970	5453
<b>4. COAL and BRIQUETTES</b>					
		Quantity	MT	3231.97	3018.88
		Total Cost	Rs.Lakhs	166.81	164.34
		Average rate	Rs/MT	5161	5444
<b>5. FURNACE OIL</b>					
<b>4. OTHER / INTERNAL GENERATION</b>					
	(a)	<b>Low Sulphur Heavy Stock (LSHS)</b>			
		Quantity	MT	0.00	0.00
		Total Cost	Rs.Lakhs	0.00	0.00
		Average Rate	Rs/MT	#DIV/0!	#DIV/0!
	(b)	<b>Internally Generated Fuel</b>		NIL	NIL
<b>B. CONSUMPTION PER UNIT OF PRODUCTION</b>					
		Electricity	MWH/MT	2.42	2.45
		Fuel/LSHS	MT/MT	0.00	0.00
		Coal	MT/MT	2.27	2.29
		Briquettes	MT/MT	0.04	0.09
		Coal and Briquettes	MT/MT	2.31	2.38

For and on behalf of the Board

S.R.Deo  
Chairman

Place: Mumbai  
Date: 21<sup>st</sup> April, 2014