



36th
Annual Report
2014 - 2015

LORDS CHLORO ALKALI LIMITED

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Board of Directors

Shri Alok Dhir	Non Executive Director
Shri Rakesh Ahuja	Non Executive Director
Shri Ajay Virmani	Managing Director
Shri Yuvraj Ahuja	Non Executive Director
Shri Pawan Kumar Nayyar	Independent Director
Shri Rajbir Singh Makhni	Independent Director
Shri Sandeep Chaudhari	Independent Director
Shri Chandra Shakher Pathak	Independent Director
Mrs. Poonam Rawat	Independent Director
Shri Shiv Dutt Sharma	Independent Director
Shri Deepak Mathur	Director (Technical)

Company Secretary & Compliance Officer

Shri Sandeep Singh

Chief Financial Officer

Shri Sangram Singh

Statutory Auditors

M/s. Gupta Vigg & Co.,
Chartered Accountants,
E-61, Lower Ground Floor,
Kalkaji, New Delhi-110019.

Registrar & Share Transfer Agent

M/s.Alankit Assignments Limited
"Alankit Heights" (RTA Division)
1E/13, Jhandewalan Extn.
New Delhi - 110055
Ph No: 011-42541234 & 23541234
Fax No: 011-41543474

Registered Office & Plant

SP-460, Matsya Industrial Area,
Alwar-301030 (Rajasthan).
Ph. No: 0144-3202817
Fax No: 0144-2881360

Corporate Office

A-264, 1st Floor, Defence Colony,
New Delhi-110024.
Ph. No: 011-46865999
Fax No: 011-46865930
Website: www.lordschloro.com
E-mail: secretarial@lordschloro.com

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of **LORDS CHLORO ALKALI LIMITED** will be held on Wednesday, the 30th September, 2015 at 10.30 a.m. at Regd. Off. at SP-460, Matsya Industrial Area, Alwar (Rajasthan) - 301030 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2015 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Alok Dhir (DIN: 00034335), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. Gupta Vigg & Co., Chartered Accountants (FRN:001393N), be and are hereby appointed as Statutory Auditors of the Company, to hold the office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors.”

**For and on behalf of the Board
For Lords Chloro Alkali Limited**

Sd/-

**Place: New Delhi
Date: 12-08-2015**

**Ajay Virmani
Managing Director**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxy Form should be lodged with the company at the registered office not later than 48 hours before the commencement of the above meeting.

A person can act as a proxy on behalf of members not exceeding fifty 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 share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified copy of the Board Resolution pursuant to section 113 of the Companies Act, 2013 authorising their representative to attend & vote on their behalf at the AGM.
3. Members/Proxies are requested to bring their copies of the Annual Report to the meeting.
4. In case of joint holders attending the meeting, only such joint holder whose name is higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 28th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
6. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and shareholding as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are annexed to the Notice of AGM.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the company on all working days between 11.00 AM to 1.00 PM except Saturdays upto the date of the AGM.
8. The Members are requested to notify promptly any change in their address to the Company's Registrar and Transfer Agent, M/s. Alankit Assignments Ltd. (RTA).

9. Pursuant to section 72 of the Companies Act, 2013, shareholders holding shares in physical forms may file nomination in the prescribed Forms SH-13 with the Company's RTA. In respect of shares held in electronic / demat form, nomination form may be filed with the respective Depository Participants (DP).
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. 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. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Transfer Agent, M/s. Alankit Assignments Ltd. (RTA).
11. Members are informed that the Company is sending Annual Report through email to those shareholders who have registered their E-mail address with the Company. For Members who have not registered their email address, physical copy of the Annual Report are being sent in the permitted mode. Members may also note that the Annual Report for the FY 2014-15 will also be available on the Company's website www.lordschloro.com for their download.

12. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 29th September, 2015 (5:00 pm). During this period

members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Lords Chloro Alkali Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to

vote, to the Scrutinizer through e-mail to mahindrasingh248@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24th September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24th September, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or secretarial@lordschloro.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XII. Mr. Mahindra Singh, Practising Company Secretary (Membership No. 25085) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.lordschloro.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- XVI. The Notice of the AGM shall also available on the website of the Company and NSDL.

**For and on behalf of the Board
For Lords Chloro Alkali Limited**

Sd/-

**Place: New Delhi
Date: 12th August, 2015**

**Ajay Virmani
Managing Director**

Additional Information

Details of Directors seeking appointment/ reappointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

Name of Directors	Shri Alok Dhir
Date of Birth	17.02.1961
Date of Appointment / Reappointment	26.08.2013
Expertise in Specific Functional Area	Advocate
Directorship held in other Companies as on 31.03.2015	1. Essar Steel India Limited, 2. Lords Chloro Alkali Limited 3. Dhir India Investments Plc. 4. Alchemist Asset Reconstruction Co Ltd 5. Shiva Consultants Private Ltd 6. Ammadoes Consultants Pvt Ltd 7. Entry India Projects Pvt Ltd
No. of equity shares held as on 31.03.2015	63,71,000
Director Identification No.	00034335

DIRECTOR'S REPORT

Your Directors are pleased to present the 36th Annual Report together with the Audited Accounts of the Company for the financial year ended on 31st March, 2015.

1. FINANCIAL RESULTS**(Rs. in Lac)**

Particulars	2014-15	2013-14
Sales	904.94	NIL
Other Income	98.75	41.12
Operating Profit / (Loss) before Interest Depreciation	(237.65)	(232.13)
Interest	23.37	0.33
Depreciation	119.85	233.12
Profit/(loss) before tax	(380.87)	(465.58)
Provision for deferred tax assets (liability)	313.41	43.16
Net Profit / (Loss)	(67.46)	(422.42)

2. PERFORMANCE AND STATE OF COMPANY AFFAIRS

107 TPD Asahi plant was fully revamped during the year and was recommissioned in February 2015. The plant is operating satisfactorily at desired efficiencies. The Company has been able to recapture the market in a very short span and is operating at above 90% capacity utilization. The company plans to start the revamp of UHDE plant and plans to recommission another 100 TPD in the year 2015-16 taking the total operating capacity to 207 TPD.

3. MARKETING

The production of caustic soda in India during the year 2014-15 was approx 27.61 Lakh MT against 26.18 lakh MT during the year 2013-14. The installed capacity of Caustic soda has also increased by 2.44 percent from to 33.90 Lakh MT during the last financial year 2013-14.

The installed capacity utilization rate of domestic caustic soda players is 81.5 percent during the period 2014-15. The domestic demand for Caustic Soda has increased by 9.534 percent to 3230.7 Lakh MT during the year 2014-15 from 2952.7 Lakh MT as compared to 2013-14. The capacity utilization of Indian caustic soda industry is also expected to rise to 92 percent from 81 percent in the next four-five year as per Crisil report 2014.

The domestic demand for caustic soda is expected to increase by 6-7% CAGR over the five years. The demand from primary drivers ie. Alumina is likely to

increase at a pace of 12-13 percent CAGR. Further Soap, detergent and paper industries are expected to increase by and 5-6 percent CAGR. The above said segments contribute 42 percent of the total demand in the country. CRISIL also forecast that Caustic Soda demand shall continue to grow at healthy pace up to 2018-19.

4 FUTURE OUTLOOK

The chemical manufacturing sector is showing continuously positive indication after few years. No major chloro alkali capacity is expected in the coming year due to lack of chlorine outlets. With increasing alumina capacity in Eastern India and insufficient local availability, there will be major import demand of Caustic Soda in that region.

The company has already started Caustic Soda facilities of 107 TPD and shall subsequently targeting the total installed capacity of 334 TPD by revamping the balance facilities in the coming year. For this purpose the company will meet out the funds requirement from revenue from existing capacity, investment through internal resources viz-a-viz accruals / profits and balance sourcing from bank loan.

Further, the company is also mulling on forward integration in the field of Chlorine by entering into manufacture of value added chlorine derivatives in the coming year. These measures are expected to bring in added advantage and competitive act as a cushion against demand-price fluctuations in the market.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, Shri Alok Dhir, is retiring and being has offered by rotation at the ensuing Annual General Meeting and himself for re-appointment.

During the year under review, the members approved the appointment of Mr. Deepak Mathur as Director (Technical) and re-appointed Mr. Ajay Virmani, as Managing Director of the Company through postal ballot process.

The Company has received the declaration from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed both under the Act and clause 49 of the listing agreement with the Stock Exchange.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria for performance evaluation of the non-executive directors and executive directors.

The Company has considered the Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, and accordingly the process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the link www.lordschloro.com.

The following policies of the Company are attached herewith marked as **Annexure A and Annexure B**.

- a) Policy for selection of Directors and determining Directors independence; and
- b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

6. AUDITORS

M/s. Gupta Vigg & Co., Chartered Accountants, Auditors of the Company, hold office until the conclusion of ensuing Annual General Meeting and are recommended for re-appointment. Certificate from the Auditors have been received to the effect that their re-appointment, if made, would be within the limits prescribed under section 141 of the Companies Act, 2013.

7. COST AUDITORS

Provision of section 148 of the Companies Act, 2013, and rules 4 & 5 of the Companies (Cost Audit and Record) Rules, 2014, for maintenance of Cost Records, shall not be applicable to the Company for the financial year 2015-16.

8. SECRETARIAL AUDITOR

The Board has appointed Mr. L. N. Taparia, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended March 31, 2015 is annexed herewith marked as **Annexure C** to this Report.

9. AUDITORS' OBSERVATIONS

In reference to the Comments mentioned in the Statutory Auditors Report & Secretarial Audit Report for the year 2014-15, we wish to submit the following:

- (i) Company was registered as a Sick Industrial Company. However the Hon'ble BIFR has sanctioned a scheme for revival of the Company on 30th Nov. 2006. Subsequently the scheme was successfully implemented and the company has been revived. The BIFR accordingly has deregistered the company from its

purview in March 2010. All the liabilities have been restructured as per the provisions of the rehabilitation scheme. Company has received confirmation letters from various parties, however we are still waiting confirmation from some of the parties, therefore some balances could not be ascertained.

- (ii) Company has not received all the records from old Management. We are in the process of reconciliation the records. We shall deposit the whole amount in the Investor Education and Protection Fund (IEPF) as soon as records are reconciled.

10. SAFETY, ENVIRONMENT PROTECTION & POLLUTION CONTROL

The Company is implementing new membrane water purifier plant, which will result in recycling of and which will also bring down the dosing of chemicals resulting good environment practice.

11. DIVIDEND AND TRANSFER TO RESERVE

During the year, the Company has incurred the losses, therefore not declared any dividend for the financial year 2014-15 and no amount has been transferred to General Reserve during the FY 2014-15.

12. PARTICULARS OF EMPLOYEES & RELATED DISCLOSURES

The Industrial Relations scenario continued to be cordial. The Company regards its employees as a great asset and accords high priority to training and development of employees. Number of employees as on March 31, 2015 was 139.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, presently no employee is drawing remuneration in excess of the limits as set out in the said rules. Disclosures pertaining to remuneration and other details of Directors and KMPs are provided in the Annual Report.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements 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 March 31, 2015 and of the loss incurred by the Company for the year ended on that date;

- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating

14. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGOING.

In compliance with provisions of clause (m) of sub-section (3) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 the statements giving the required information relating to energy conservation, technology absorption, foreign exchange earnings and outgoings are annexed hereto as **Annexure D**.

15. EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith as **Annexure E** to this Report.

16. CORPORATE GOVERNANCE REPORT

A Report on Corporate Governance forms part of this Report. The Management Discussion & Analysis Report and the Certificate from the Practicing Company Secretary confirming the compliance with Clause 49 of the Listing Agreement relating to Corporate Governance is annexed herewith to this Report.

In compliance with the requirement of clause 49 (V), a certificate from Managing Director and CFO was placed before the Board.

17. RISK MANAGEMENT

The Company also has constituted a Risk Management Committee which ensures that the Company has an appropriate and effective Enterprise Risk Management system with appropriate policies and processes which carries out risk assessment and ensures that risk mitigation plans are in place by validating the same at regular intervals.

Brief details about the policy are provided in the Corporate Governance Report.

18. MEETINGS OF THE BOARD

Six meetings of the Board of Directors were held during the year. For further details, please refer section of report on Corporate Governance of this Annual Report.

19. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the year, there was no loan given by the company. The company has made an investment of Rs. 2 Lacs in PNB Mutual Fund. The company has availed a secured loan of Rs. 12 Crore from SREI Infrastructure Finance Limited (SREI), and provide securities (First Charge on Land, Building, Plant and Machinery and movable assets) to SREI in this regard.

20. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.lordschloro.com>.

Your Directors draw attention of the members to Note B 33 to the financial statement which sets out related party disclosures.

21. VIGIL MECHANISM

The company established a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

This mechanism provides adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

The details of establishment of such mechanism disclosed at the website of the company www.lordschloro.com.

22. GENERAL

Your Directors state that during the year under review, there was no case pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

23. ACKNOWLEDGEMENT

Your Directors wish to convey their deep appreciation to all the company's employees/workers for their dedication and hard work as well as their collective contribution to the Company's performance.

The Directors would also like to thanks to the Shareholders, Customers, Dealers, Suppliers, Bankers, Financial Institutions, Government Authorities and all other business associates for continued support given by them to the Company and their confidence in its management.

**For and on behalf of the Board
For Lords Chloro Alkali Limited**

Sd/-	Sd/-	Sd/-
(Ajay Virmani) Mg. Director	(Alok Dhir) Director	(Yuvraj Ahuja) Director

Place : New Delhi

Date : 30-05-2015

ANNEXURE A TO THE DIRECTOR'S REPORT

FOR THE SELECTION AND APPOINTMENT OF DIRECTORS TO THE BOARD

Policy

The company's primary concern in relation to the composition of the Board is to have a well balanced group with a variety of backgrounds, skills and experience. The priority in the nomination of a proposed board member is to identify their respective skills that will add value to the company and which may not exist in the present composition of board members.

Procedure

Any Board member may recommend a candidate for a Board position to the Nomination Committee which shall be responsible for identifying whether the nominee meets the criteria, is suitable and whether a position exists.

If considered acceptable by the Nomination Committee the candidate is introduced to the other directors and a vote taken at a Board meeting as to the appointment of the candidate to the Board.

In terms of the Constitution, a person appointed a director by the Board, retires at the next Annual General Meeting and is eligible for election as a director by the Shareholders.

Criteria

Appointment of Board members is to be considered keeping in mind a broad range of criteria *inter alia* including but not be limited to qualifications, skills, industry experience, background, integrity and other qualities required to successfully fulfill his/her responsibilities and obligations as the member of the Board.

Criteria for Independent Director

1. For the purpose of this clause, the expression 'independent director' shall mean a non-executive director, other than a nominee director of the company:
 - a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
 - b.
 - (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
 - (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

- c. apart from receiving director's remuneration, has or had no material pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives —
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) holds together with his relatives two percent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
 - (v) is a material supplier, service provider or customer or a lessor or lessee of the company;
- f. who is less than 21 years of age.

Other directorships / committee memberships

The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance.

The Nomination and Remuneration Committee shall take into account the nature of and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies. A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

ANNEXURE B TO DIRECTOR'S REPORT

Nomination and Remuneration Policy

This Nomination and Remuneration Policy applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Lords Chloro Alkali Limited (the "Company").

"Key Managerial Personnel" (KMP) means -

- (i) The Chief Executive Officer or the Managing Director or the Manager;
- (ii) The Company Secretary;
- (iii) The Whole-time Director;
- (iv) The Chief Financial Officer; and
- (v) Such other officer as may be prescribed;

The term "Senior Management" means all personnel of the Company who are members of its core management team excluding members of the Board of Directors, comprising all members of management one level below the executive directors, including the functional heads.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

1. Purpose

The primary objective of the Policy is to provide a framework and set standards for the nomination and remuneration of Directors, Key Managerial Personnel and other employee comprising the senior management. The Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management.

2. Accountabilities

- 2.1 The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.
- 2.2 The Board had delegated responsibility for assessing and selecting the candidates for the enrolment of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for:

- 3.1 Identifying individuals suitably qualified to be appointed as the Director and KMPs or as in the Senior Management of the Company;

- 3.2 Recommending to the Board on the selection of individuals nominated for directorship;
- 3.3 Making recommendations to the Board on the remuneration payable to the Directors/KMPs/Senior Officials so appointed/reappointed;
- 3.4 Assessing the independence of Independent Directors;
- 3.5 Such other key issues/matters as may be referred by the Board or as may be necessary in view of the provisions of the Companies Act 2013 and Rules there under.
- 3.6 To make recommendations to the Board concerning any matters relating to the continuation in office of any Director, Senior Management at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- 3.7 Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

The Nomination and Remuneration Committee comprises of the following:

- a) The Committee shall consist of a minimum 3 or more non-executive directors, majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee and Nomination and Remuneration policy shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

4. Appointment of Directors/KMPs/Senior Officials

4.1 Enhancing the competencies of the Board and attracting as well as retaining talented employees for role of KMP/a level below KMP are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee has regard to:

- Assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
- The extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- The skills and experience that the appointee brings to the role of KMP/Senior Official and how an appointee will enhance the skill sets and experience of the Board as a whole;
- The nature of existing positions held by the appointee including directorships or other relationships and
- The impact they may have on the appointee's ability to exercise independent judgment;

4.2 Personal specifications to be broadly considered:

- Holding relevant education qualification in relevant disciplines;
- Experience of management in a diverse organization;
- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;

- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- Having continuous professional development to refresh knowledge and skills.

5. Letters of Appointment

Each Director/KMP/Senior Officials is required to sign the letter of appointment with the Company containing the terms of appointment and the role assigned in the Company.

6. Remuneration of Directors, Key Managerial Personnel and Senior Management

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials. The Directors, Key Management Personnel and other senior official's salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for Directors, KMPs and Senior Officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines.

i) Remuneration:

a) Base Compensation (fixed salaries)

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

b) Variable salary:

The nomination and remuneration committee may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfilment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined

financial and non-financial metrics.

ii) Statutory Requirements:

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.
 - Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors including managing director and whole time director and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 as prescribed under the Act.
 - The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.
 - The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/ Whole Time Director/Manager and ten percent in case of more than one such official.
 - The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.
 - The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.
- 6.1 The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.
- 6.2 The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

- 6.3 The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

7. Evaluation/ Assessment of Directors/ KMPs/Senior Officials of the Company –

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis on such criteria as may be deemed fit and appropriate.

The Executive Director/Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the such parameters as may be deemed fit and appropriate. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

ANNEXURE C TO DIRECTOR'S REPORT**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED
31.03.2015**

To,
The Members,
Lords Chloro Alkali Limited
SP-460, Matsya Industrial Area,
Alwar -301030 (Rajasthan)

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Lords Chloro Alkali Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has during the Audit Period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the period ended on 31st March, 2015 according to the provisions of:

- I) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2011;
 - d. The Securities and Exchange Board of India (Employees Stock Option and Employee Stock Purchase Scheme) Guidelines, 1999. **(Not applicable to the Company during Audit Period)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not applicable to the Company during Audit Period)**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during Audit Period)** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during Audit Period)**
- VI. Following are some of the significant law which are specifically applicable to the Company in addition to the General Laws:
- (a) Manufacture Storage and Import of Hazardous Chemical Rules, 1989,
 - (b) Environment Protection Act, 1986;
 - (c) The Hazardous wastes (Management, handling and Transboundary Movement) Rules, 2008
 - (d) The Water (Prevention & Control of Pollution) Act 1974 read with Water (Prevention & Control of Pollution) Rules 1975
 - (e) Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982
 - (f) Public Liability Insurance Act, 1991, as amended;
 - (g) Gas Cylinder Rules, 1981;
 - (h) Explosives Act, 1889;

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(Not notified hence not applicable to the Company during the Audit Period).**
- ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited, Jaipur Stock Exchange Limited & Delhi Stock Exchange Limited.

During the period under review and as per the explanation and clarifications given to me and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observations :

a. I report that:

The Company has not transferred an amount of Rs 11.64 lakhs to the 'Investor Education and Protection Fund' due to non reconciliation of such amount. This is in contravention to the provisions of section 205 of the Companies Act 1956. The Company is however taking steps to reconcile these accounts and deposit the same with appropriate authorities.

b) I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance or in case of shorter notice, have been attended by the independent director and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. During the year under Audit, no specific instances of dissent have been recorded in the Minutes.

c) I further report that:

Based on the information received and records maintained, and review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Director/ Chief Financial Officer, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, including Sector Specific laws, rules, regulations and guidelines. The Company has Confirmed compliance with all those laws.

d) I further report that:

During the Audit Period, the Shareholders of the Company have passed following Special Resolutions in its AGM held on 30.09.2014:

- 1) Authorizing the Board to borrow money exceeding the aggregate of the paid up capital of the Company and its free reserves upto Rs 50 Crores
- 2) Adopting New Article of Association of the Company in order to align the same with the Companies Act, 2013; AND

The Shareholders of the Company have further passed following Special Resolutions by way of Postal Ballot on 03.03.2015:

- 1) Authorizing the Board to mortgage and / or create charge on the immoveable and moveable properties of the Company to secure Loan from Institution / banks / NBFC etc, not exceeding Rs 50 Crore

e) I further report that:

During the audit period, the Company has successfully completed the revamp of 107 TPD plant and started the production from 10th February 2015.

[LAXMI NARAYAN TAPARIA]

PLACE: NEW DELHI

LAXMI NARAYAN TAPARIA & ASSOCIATES

DATE: 30TH MAY, 2015

ACS NO – 4284, C. P. NO - 5784

ANNEXURE D TO THE DIRECTOR'S REPORT
FORM - A
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

SL. NO.	PARTICULARS	YEAR 2014-2015	YEAR 2013-2014
(A)	POWER & FUEL CONSUMPTION :		
1.	ELECTRICITY		
	(a) PURCHASE UNITS	10369500	-
	TOTAL AMT. Rs.	69458533	-
	AVG. RATE / KWH Rs.	6.70	-
	(b) OWN GENERATION:		
	THROUGH POWER GENERATORS		
	UNITS (KWH)	36489	142150
	CONSUMPTION OF HSD (MT)	13.24	51.60
	UNIT PER KG. OF HSD (KWH)	2.76	2.75
	COST OF UNIT (Rs.) /(KWH)	24.89	19.85
2.	FURNACE OIL QTY. (MT)	208.113	-
	TOTAL AMOUNT (Rs.)	6799993	-
	AVG. RATE PER MT (in Rs.)	32675	-
3.	OTHERS	N.A.	N.A.
(B)	CONSUMPTION (KWH/MT)		
1.	PRODUCTION OF CAUSTIC SODA (MT)	3251	-
2.	ELECTRICITY (KWH/MT)	3190	-

FORM - B**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION.****A. CONSERVATION OF ENERGY**

- Company has carried out major revamp of the plant and machinery making the entire production process energy efficient.
- Energy meters have been calibrated and energy consumption will be tracked to ensure optimum energy for various processes.
- Entire electrical distribution network has been revamped to avoid losses in distribution system.
- Instrumentation has been revamped so that process could be operated more critically with optimum power consumption.

It is an ongoing process at Lords Chloro Alkali Limited to monitor the energy consumption figures and there are analyzed regularly, modifications carried out as and when required with a view to optimize energy consumption.

B. TECHNOLOGY ABSORPTION & INNOVATION

Technology upgradation is a continuous practice in the company and due care is being given to this aspect in the revamp.

C. ASSISTANCE TO ANCILLARY INDUSTRIES

Company provides continuous assistance to CPW manufacturers (Ancillary Units) in the vicinity by providing necessary technical support and also aids/tools to handle gas leakage situation.

FORM – C**FOREIGN EXCHANGE EARNING AND OUTGOING**

The total foreign exchange earned and used:

(Rs. in Lac)

		31st March, 2015	31st March, 2014
(i)	Earned	--	--
(ii)	Used	719.53	584.50

ANNEXURE E TO THE DIRECTOR'S REPORT

FORM NO. MGT 9

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

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2015

I. REGISTRATION & OTHER DETAILS:

i	CIN	L24117RJ1979PLC002099
ii	Registration Date	1-Mar-79
iii	Name of the Company	LORDS CHLORO ALKALI LIMITED
iv	Category of the Company	LIMITED COMPANY
v	Address of the Registered office & contact details	
	Address :	SP-460, MATSYA INDUSTRIAL AREA,
	Town / City :	ALWAR
	State :	RAJASTHAN- 301030
	Country Name :	INDIA
	Telephone (with STD Code) :	0144-3202817
	Fax Number :	0144-2881360
	Email Address :	secretarial@lordschloro.com
	Website, if any:	www.lordschloro.com
vi	Whether listed company	YES
vii	Name and Address of Registrar & Transfer Agents (RTA):-	
	Name of RTA:	ALANKIT ASSIGNMENTS LIMITED
	Address :	"ALANKIT HEIGHTS" (RTA DIVISION)
	Town / City :	1E/13, JHANDEWALAN EXTN.
	State :	NEW DELHI
	Pin Code:	110055
	Telephone :	011-42541234 & 23541234
	Fax Number :	011-41543474
	Email Address :	rta@alankit.com

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

1

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Manufature of Caustic Soda (Flakes & lye) and its derivatives like etc.	20119	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NA

No. of Companies for which information is being filled

0

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	0	0	0	0	0
2	0	0	0	0	0

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
I Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	13460276	327559	13787835	54.81%	13122039	250000	13372039	53.16%	-1.65%
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	3126474	1935550	5062024	20.12%	2406474	555555	2962029	11.78%	-8.34%
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
(2) Foreign									
a) NRI - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Other - Individual/	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Any Others	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total shareholding of Promoter (A)	16586750	2263109	18849859	74.94%	15528513	805555	16334068	64.94%	-10.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	105	215	320	0.00%	105	215	320	0.00%	0.00%
b) Banks / FI	75	10254	10329	0.04%	75	10254	10329	0.04%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	23000	23000	0.09%	0	23000	23000	0.09%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	38953	0	38953	0.15%	38953	0	38953	0.15%	0.00%
g) FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(1):-	39133	33469	72602	0.29%	39133	33469	72602	0.29%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2228677	978008	3206685	12.75%	2509006	2184448	4693454	18.66%	5.91%
ii) Overseas	0	1501321	1501321	5.97%	0	1321	1321	0.01%	-5.96%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	159066	882248	1041314	4.14%	183140	864095	1047235	4.16%	0.02%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	230070	20027	250097	0.99%	1027584	1756703	2784287	11.07%	10.07%
c) Others (specify)	105732	126251	231983	0.92%	105666	115228	220894	0.88%	-0.04%
Sub-total (B)(2):-	2723545	3507855	6231400	24.77%	3825396	4921795	8747191	34.77%	10.00%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2762678	3541324	6304002	25.06%	3864529	4955264	8819793	35.06%	10.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	19349428	5804433	25153861	100.00%	19393042	5760819	25153861	100.00%	0%

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Alok Dhir	7621000	30.30%	0%	6371000	25.33%	13%	-4.97%
2	Rakesh Ahuja	2611447	10.38%	0%	3331447	13.24%	13%	2.86%
3	Matrix Dotcom Infonet Pvt Ltd	2500000	9.94%	0%	1780000	7.08%	0%	-2.86%
4	Maneesha Dhir	1020000	4.06%	0%	1020000	4.06%	0%	0.00%
5	Madhav Dhir	1013582	4.03%	0%	1013582	4.03%	0%	0.00%
6	Shiva Consultants Pvt Ltd	1182029	4.70%	0%	1182029	4.70%	0%	0.00%
7	Jyoti Ahuja	386010	1.53%	0%	386010	1.53%	0%	0.00%
8	Yuvraj Ahuja	0	0.00%	0%	1250000	4.97%	0%	4.97%
Note: The following shareholders have been removed from the Promoter category w.e.f 30th June, 2014.								
9	Innovative Portfolio Pvt Ltd	779995	3.10%	0%	0	0.00%	0%	-3.10%
10	Ashok Kumar	622337	2.47%	0%	0	0.00%	0%	-2.47%
11	D S Portfolio Pvt Ltd	320000	1.27%	0%	0	0.00%	0%	-1.27%
12	C S Portfolio Pvt Ltd	280000	1.11%	0%	0	0.00%	0%	-1.11%
13	Suman Kumar	267068	1.06%	0%	0	0.00%	0%	-1.06%
14	Deepak Kumar	221403	0.88%	0%	0	0.00%	0%	-0.88%
15	Jeevesh Kumar	14320	0.06%	0%	0	0.00%	0%	-0.06%
16	Shubra Kumar	8540	0.03%	0%	8540	0.03%	0%	0.00%
17	Parmod Kumar Karta	1570	0.01%	0%	1570	0.01%	0%	0.00%
18	Parmod Kumar	518	0.00%	0%	518	0.00%	0%	0.00%
19	Renu Kumar	40	0.00%	0%	40	0.00%	0%	0.00%
	TOTAL	18849859	74.94	0%	16344736	64.98	26.00%	-9.96%

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

Sl No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year 01-04-14 to 31-03-15	
		No. of Shares at 01.04.2014 (Begning)/ 31.03.2015 (at the end)	% of total Shares of the company				No. of Shares	% of total shares of the Company
1	Alok Dhir	7621000	30.30%	01-04-2014				
				18-12-2014	-1250000	Transfer	6371000	25.33%
		6371000	25.33%	31-03-2015			6371000	25.33%
2	Rakesh Ahuja	2611447	10.38%	01-04-2014				
				10-03-2015	720000	Inter se Transfer	3331447	13.24%
		3331447	13.24%	31-03-2015			3331447	13.24%
3	Matrix Dotcom Infonet Pvt Ltd	2500000	9.94%	01-04-2014				
				10-03-2015	-720000	Inter se Transfer	1780000	7.08%
		1780000	7.08%	31-03-2015			1780000	7.08%

4	Yuvraj Ahuja	0	0.00%	01-04-2014				
				02-02-2015	50000	Transfer	50000	0.20%
				03-02-2015	100000	Transfer	150000	0.60%
				04-02-2015	100000	Transfer	250000	0.99%
				05-02-2015	86000	Transfer	336000	1.34%
				06-02-2015	39000	Transfer	375000	1.49%
				17-03-2015	450000	Transfer	825000	3.28%
				26-03-2015	175000	Transfer	1000000	3.98%
				30-03-2015	250000	Transfer	1250000	4.97%
		1250000	4.97%	31-03-2015			1250000	4.97%
Note: The following shareholders have been removed from the Promoter category w.e.f 30th June, 2014.								
5	Innovative Portfolio Pvt Ltd	779995	3.10	01-04-2014				
				20-08-2014	-730000	Transfer	49995	0.20%
				30-08-2014	-49995	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
6	Ashok Kumar	622337	2.47	01-04-2014				
				14-08-2014	-502681	Transfer	119656	0.48%
				20-08-2014	-11111	Transfer	108545	0.43%
				30-08-2014	-100000	Transfer	8545	0.03%
				13-02-2015	-8545	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
7	D S Portfolio Pvt Ltd	320000	1.27	01-04-2014				
				20-08-2014	-320000	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
8	C S Portfolio Pvt Ltd	280000	1.11	01-04-2014				
				30-08-2014	-280000	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
9	Suman Kumar	267068	1.06	01-04-2014				
				29-08-2014	-267068	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
10	Deepak Kumar	221403	0.88	01-04-2014				
				14-08-2014	-200000	Transfer	21403	0.09%
				13-02-2015	-21403	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
11	Jeevesh Kumar	14320	0.06	01-04-2014				
				20-08-2014	-14320	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
12	Shubra Kumar	8540	0.03%	01-04-2014				
					0	No move- ment		
		8540	0.03%	31-03-2015			8540	0.03%
13	Parmod Kumar Karta	1570	0.01%	01-04-2014				
					0	No move- ment		
		1570	0.01%	31-03-2015			1570	0.01%

14	Parmod Kumar	518	0.00%	01-04-2014				
					0	No move- ment		
		518	0.00%	31-03-2015			518	0.00%
15	Renu Kumar	40	0.00%	01-04-2014				
					0	No move- ment		
		40	0.00%	31-03-2015			40	0.00%

iv Shareholding Pattern of top 10 shareholders (other than Director, Promoter and holdr's of ADR & GDR)

SI No.	Shareholder's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year 01-04-14 to 31-03-15	
		No. of Shares at 01.04.2014 (Beginning)/ 31.03.2015 (at the end)	% of total Shares of the company				No. of Shares	% of total shares of the Com- pany
1	Paras Wadhwa	0	0%	01-04-2014				
				14-08-2014	502681	Transfer	502681	2.00%
				20-08-2014	741111	Transfer	1243792	4.94%
		1243792	4.94%	31-03-2015			1243792	4.94%
2	Multiplex Capital Ltd.	1381596	5.49%	01-04-2014				
				01-04-14 to 31-03-15*	-373734	Transfer	1007862	4.01%
		1007862	4.01%	31-03-2015			1007862	4.01%
3	Bhavya Sahni	0	0%	01-04-2014				
				29-08-2014	267068	Transfer	267068	1.06%
				20-08-2014	534320	Transfer	801388	3.18%
				09-02-2015	20480	Transfer	821868	3.27%
		821868	3.27%	31-03-2015			821868	3.27%
4	Turnaround Consultants Pvt Ltd	20	0%	01-04-2014				
				29-11-2014	250000	Transfer	250020	0.99%
				18-12-2014	500000	Transfer	750020	2.98%
		750020	2.98%	31-03-2015			750020	2.98%
5	JFC Finance (India) Ltd	89380	0.36%	01-04-2014				
				18-12-2014	495000	Transfer	584380	2.32%
				12/01/2015	500000	Transfer	1084380	4.31%
				13-01-2015	4763	Transfer	1089143	3.93%
				17-03-2015	-450000	Transfer	639143	2.54%
		639143	2.54%	31-03-2015			639143	2.54%
6	Modipon Ltd.	391598	1.56%	01-04-2014				
					0	No move- ment		
		391598	1.56%	31-03-2015			391598	1.56%
7	EVA Exporters Pvt Ltd.	375000	1.49%	01-04-2014				
					0	No move- ment		
		375000	1.49%	31-03-2015			375000	1.49%
8	Annakshmi Trading Pvt Ltd	89379	0.36%	01-04-2014				
				23-02-2015	250000	Transfer	339379	1.35%
		339379	1.35%	31-03-2015			339379	1.35%
9	Abhisar Estates Pvt. Ltd.	318246	1.27%	01-04-2014				
					0	No move- ment		
		318246	1.27%	31-03-2015			318246	1.27%

10	Zafar Ali	0	0.00%	01-04-2014				
				30-08-2014	280000	Transfer	280000	1.11%
		280000	1.11%	31-03-2015			280000	1.11%
11	Agate India Investments Limited	1500000	5.96%	01-04-2014				
				29-11-2014	-500000	Transfer	1000000	3.98%
				12-01-2015	-750000	Transfer	250000	0.99%
				23-02-2015	-250000	Transfer	0	0.00%
		0	0.00%	31-03-2015			0	0.00%
12	Modi Rubber Ltd.	197999	0.79%	01-04-2014				
					0	No movement		
		197999	0.79%	31-03-2015			197999	0.79%
13	Anil Bhutani	89379	0.36%	01-04-2014				
					0	No movement		
		89379	0.36%	31-03-2015			89379	0.36%
14	Shalini Gupta	89379	0.36%	01-04-2014				
					0	No movement		
		89379	0.36%	31-03-2015			89379	0.36%

Note: *Multiplex Capital Ltd. is engaged in the business of equity broking.

v Shareholding of Directors and Key Managerial Personnel:

Sl No.	Director's Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cummulative shareholding during the year 01-04-14 to 31-03-15	
		No. of Shares at 01.04.2014 (Beginning)/ 31.03.2015 (at the end)	% of total Shares of the company				No. of Shares	% of total shares of the Company
1	Alok Dhir	7621000	30.30%	01-04-2014				
				18-12-2014	-1250000	Transfer	6371000	25.33%
		6371000	25.33%	31-03-2015			6371000	25.33%
2	Rakesh Ahuja	2611447	10.38%	01-04-2014				
				10-03-2015	720000	Inter se Transfer	3331447	13.24%
		3331447	13.24%	31-03-2015			3331447	13.24%
3	Yuvraj Ahuja	0	0.00%	01-04-2014				
				02-02-2015	50000	Transfer	50000	0.20%
				03-02-2015	100000	Transfer	150000	0.60%
				04-02-2015	100000	Transfer	250000	0.99%
				05-02-2015	86000	Transfer	336000	1.34%
				06-02-2015	39000	Transfer	375000	1.49%
				17-03-2015	450000	Transfer	825000	3.28%
				26-03-2015	175000	Transfer	1000000	3.98%
				30-03-2015	250000	Transfer	1250000	4.97%
		1250000	4.97%	31-03-2015			1250000	4.97%
4	Rajbir Singh Makhani	50000	0.20%	01-04-2014				
					300	Transfer	50300	0.20%
		50300	0.20%	31-03-2015			50300	0.20%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount		-	172,681,664.00	-	172,681,664.00
ii) Interest due but not paid		-	-	-	-
iii) Interest accrued but not due		-	-	-	-
Total (i+ii+iii)		-	172,681,664.00	-	172,681,664.00
	Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition		120,000,000.00	238,300,000.00	-	358,300,000.00
* Reduction		-	20,500,000.00	-	20,500,000.00
Net Change		120,000,000.00	217,800,000.00	-	337,800,000.00
	Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount		120,000,000.00	390,481,664.00	-	510,481,664.00
ii) Interest due but not paid		-	1,604,795.00	-	1,604,795.00
iii) Interest accrued but not due		-	-	-	-
Total (i+ii+iii)		120,000,000.00	392,086,459.00	-	512,086,459.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:									
Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount			
		Ajay Virmani (Managing Director)	Deepak Mathur (Director Technical)						
1	Gross salary	3,876,000.00	3,50,000	-	-	42,26,000.00			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,876,000.00	3,50,000	-	-	42,26,000.00			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-			
2	Stock Option	-	-	-	-	-			
3	Sweat Equity	-	-	-	-	-			
4	Commission								
	- as % of profit	-	-	-	-	-			
	- others, specify	-	-	-	-	-			
5	Others, please specify	-	-	-	-	-			
	Total (A)	3,876,000.00	3,50,000	-	-	42,26,000.00			
	Ceiling as per the Act	-	-	-	-	-			

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors						Total Amount
		RAJBIR SINGH MAKHNI	PAWAN KUMAR NAYYAR	CHANDRA SHAKHER PATHAK	SANDEEP CHAUDHARI	POONAM RAWAT	SHIV DUTT SHARMA	
1	Independent Directors							
	Fee for attending board committee meetings	0	0	0	0	0	0	0
	Commission	0	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0	0
	Total (1)	0	0	0	0	0	0	0
2	Other Non-Executive Directors	ALOK DHIR	RAKESH AHUJA	YUVRAJ AHUJA				
	Fee for attending board committee meetings	0	0	0	0	0	0	0
	Commission	0	0	0	0	0	0	0
	Others, please specify	0	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0	0	0	0

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
1	Gross salary	420000	943410	1363410
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	420000	943410	1363410
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total	420000	943410	1363410

VII. Penalties / Punishment/ Compounding of Offences:

	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
	A. COMPANY						
	Penalty	0	0	0	0		
	Punishment	0	0	0	0		
	Compounding	0	0	0	0		
	B. DIRECTORS						
	Penalty	0	0	0	0		
	Punishment	0	0	0	0		
	Compounding	0	0	0	0		
	C. OTHER OFFICERS IN DEFAULT						
	Penalty	0	0	0	0		
	Punishment	0	0	0	0		
	Compounding	0		0	0	0	

Management Discussion and Analysis

The Board of Directors of the company is well aware of the challenges and opportunities available to the company and has taken a due note of the same.

The company is operating only in one segment i.e. manufacturing of chemicals like Caustic Soda, Chlorine, Hydrogen and HCL acid. The company has revamped its 107 TPD plant during the year and is embarking upon increasing the capacity to 207 TPD during the financial year 2015-16. The products of the company have been well received in the market and the total production including the enhanced capacity will be consumed mostly within the 200 kms. periphery of the plant. This has been possible due to consistent marketing efforts and good dealer network established by the company. This will bring out huge savings in freight cost as the products are sold on delivered basis.

The company is in the process of installing instruments for online monitoring of the water and air pollution levels. These instruments will be linked to the online portal of the Central Board for Control of Pollution. The company has also achieved zero discharge for water and online monitoring of the same is also being done. This shows company's commitment to social responsibility by adhering to prescribed safe environmental norms.

The company plans to restart two value added products viz. Stable Bleaching Powder (SBP) and Tri chloro ethylene (TCE) during the year 2015-16. This will add substantially to the top and bottom line of the company.

The Indian economy seems poised for growth and is consistently growing at around 7% which is one of the highest in the world. Caustic Soda is a feedstock to many industries which are linked to the growth of economy. Aluminum, paper, soap, textiles, pharma are major consumers of the products of the company and all these sectors are growing at a healthy pace.

The management of the company keeps reviewing the internal control systems of the company both in financial matters and production systems. The systems are generally found to be effective and robust.

CORPORATE GOVERNANCE REPORT

1. Company's philosophy on Code of Corporate Governance.

At LCAL- Corporate Governance philosophy essentially is the system by which the company is directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness, transparency and integrity of the management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Company. The Company's Corporate Governance principles are fair, transparent, ethical processes and good practices.

LCAL recognizes the importance of transparency and integrity in dealings at all levels. The Company believes that the goodwill resulting from implementing a code of business ethics will, in due course, translate into economic gains. Stakeholders rate the companies that are managed properly and also have better Corporate Governance higher, which also ensures the optimum use of the human, physical and financial resources of an enterprise. The Company has integrated ethics into its corporate culture and concentrates on putting appropriate Corporate Governance mechanisms in place.

2. Board of Directors

Composition of Board

- i) At present the Board has an optimum combination of executive and non-executive directors, comprising of experts from various fields/ professions, the Board consisting of 11 Directors. 9 Directors are Non Executive out of which 6 Directors are Independent Directors.
- ii) The composition of the Board of directors of the Company is in accordance with clause 49 of the Listing Agreement.

Board Meetings

The Meeting of the Board of Directors and its Committees were scheduled well in advance and generally held at the company's corporate office in New Delhi. The Board meets atleast once a quarter to review the quarterly performance and financial results.

During the financial year 2014-15, Six (6) Board Meetings were held on 30.05.2014, 14.08.2014, 17.11.2014, 15.12.2014, 12.02.2015 and 20.03.2015.

Membership, Attendance and Other Directorship

The composition of the Board and attendance of each director at Board Meetings held during the financial year ended on 31.03.2015 and last Annual

General Meeting and number of other Directorships and Chairmanship / Membership of Committees of the Board are as under:

Sl. No.	Name of Directors	Attendance		Category*	Designation	Directorship in other Pub.Co.	Committee	
		Board Meeting	Last AGM				Chairman	Member
1	Shri Alok Dhir	5	N	NED	Director	3	-	-
2	Shri Rakesh Ahuja	2	N	NED	Director	3	1	-
3	Shri Yuvraj Ahuja	6	Y	NED	Director	1	-	-
4	Shri Ajay Virmani	6	Y	ED	Managing Director	-	-	3
5	Shri Pawan Kumar Nayyar	1	N	ID	Director			
6	Shri Sandeep Chaudhari	3	N	ID	Director	-	1	-
7	Mrs. Poonam Rawat	6	Y	ID	Director	-	1	1
8	Shri Rajbir Singh Makhni	6	Y	ID	Director	-	1	2
9	Shri Shiv Dutt Sharma	4	N	ID	Director	-	-	-
10	Shri Chandra Shakher Pathak	6	N	ID	Director	-	-	1
11	Shri Deepak Mathur#	0	N	ED	Director (Technical)	-	-	1

*ED– Executive Director, ID– Independent Director, NED– Non-Executive Director.

#Appointment as Director (Technical) w.e.f 19-02-2015

Board Committees

To enable better and more focused attention on the affairs of the company, the Board delegate particular matters to Committees of the Board set up for the purpose. These committees prepare the ground work for decision making and report at the next Board Meeting.

3. Audit Committee:

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. Members of the Audit Committee possess financial / accounting expertise / exposure.

A. Powers of Audit Committee

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.

4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

B. Role of Audit Committee

The role of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee of Directors of the Company comprised of three Directors including Independent Directors and Executive Directors.

Composition & Meetings:

The constitution of the Audit Committee are as follows:

- | | | |
|----|-----------------------------|----------|
| 1. | Shri Rajbir Singh Makhni | Chairman |
| 2. | Shri Chandra Shakher Pathak | Member |
| 3. | Shri Ajay Virmani | Member |

During the financial year 2014-15, Five (5) Audit Committee Meetings were held on 30.05.2014, 14.08.2014, 17.11.2014, 15.12.2014 and 12.02.2015.

Attendance of the members at the meetings was as follows:

Sl. No.	Name of Members	Status	Nos. of Meeting attended
1.	Shri Rajbir Singh Makhni	Chairman	5
2.	Shri Chandra Shakher Pathak	Member	5
3.	Shri Ajay Virmani	Member	5

4. Nomination and Remuneration Committee (NRC)

Remuneration of Whole Time/Executive Directors, KMPs is considered by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee.

The terms of reference of NRC shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal.

Composition & Meetings:

Presently Committee consists of three Directors and all of them are Independent Directors and Non-Executive Directors.

The constitution of the Nomination and Remuneration Committee are as follows:

- | | | |
|----|--------------------------|----------|
| 1. | Shri Sandeep Chaudhari | Chairman |
| 2. | Shri Rajbir Singh Makhni | Member |
| 3. | Mrs. Poonam Rawat | Member |

During the Financial Year 2014-15, Remuneration Committee Meeting was held on 15.12.2014.

Attendance of the members at the meetings was as follows:

Sl. No.	Name of Members	Status	Nos. of Meeting attended
1.	Shri Sandeep Chaudhari	Chairman	1
2.	Shri Rajbir Singh Makhni	Member	1
3.	Mrs. Poonam Rawat	Member	1

5. Stakeholders Relationship Committee

The Shareholder's / Investor's Grievance Committee renamed as Stakeholders Relationship Committee by the Board of Directors. The Committee also looks into the Redressal of shareholder's complaint like transfer of shares, non-receipt of annual report, dividend/ warrant etc.

Terms of Reference of the Committee, *inter alia*, includes the following:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.
- Consider, resolve and monitor redressal of investors' / shareholders' / security holders' grievances related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents.
- Perform such other functions as may be necessary or appropriate for the performance of its duties.

Composition & Meetings:

Presently Stakeholders and Relationship Committee is consisting of three Directors including Independent Directors.

1.	Shri Rakesh Ahuja	Chairman
2.	Shri Rajbir Singh Makhni	Member
3.	Shri Ajay Virmani	Member

During the financial year 2014-15, Four (4) Shareholder's/Investor's Grievance Committee were held on 30.05.2014, 12.08.2014, 14.11.2014 and 12.02.2015.

Attendance of the members at the meetings was as follows:

Sl. No.	Name of Members	Status	Nos. of Meeting attended
1.	Shri Rakesh Ahuja	Chairman	2
2.	Shri Rajbir Singh Makhni	Member	4
3.	Shri Ajay Virmani	Member	4

Compliance Officer

Shri Sandeep Singh, Company Secretary, is the Compliance Officer for complying with requirements of Securities Laws and Listing Agreements with Stock Exchanges.

Investor Grievance Redressal

The number of complaints received and resolved to the satisfaction of investors during the year under review are as under:

Sl. No.	Status of Complaints	Status
1.	Complaints pending as on 01.04.2014	4
2.	Complaints received during the year 2014-15	143
3.	Complaints resolved during the year 2014-15	143
4.	Complaints pending as on 31.03.2015	4

6. Risk Management Committee –

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the risk & its mitigation plans within framework and in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

Within its overall scope as aforesaid, the Committee reviews risks trends, exposure, potential impact analysis and mitigation plan. The Committee

comprises Mrs. Poonam Rawat, Independent Director as its Chairman and Mr. Ajay Virmani, Managing Director and Shri Deepak Mathur, Director (Technical) as its member.

7. Annual General Body Meeting

The details as to the timings, date and venue of the last three Annual General Meetings (AGM) of the Company were held as under:-

Financial Year	Annual General Meeting		Time	Venue
	No	Date		
2013-14	35	30.09.2014	10.30 AM	SP-460, Matsya Industrial Area, Alwar, (Raj)
2012-13	34	31.10.2013	10.30 AM	SP-460, Matsya Industrial Area, Alwar, (Raj)
2011-12	33	29.09.2012	10.30 AM	SP-460, Matsya Industrial Area, Alwar, (Raj)

A gist of the Special Resolutions passed in the previous three Annual General Meetings is given below:

35th Annual General Meeting (30.09.2014)

- Adopt the new Article of Association of the Company
- Borrow money in excess of paid up capital and free reserve of the Company

34th Annual General Meeting (31.10.2013)

- To appoint Mr. Yuvraj Ahuja, as an Executive Director of the Company
- To appoint Mr. Ajay Virmani, as Managing Director of the Company

33rd Annual General Meeting (29.09.2012)

- Alter the Article of Association (AOA) – Article No. 113A of AOA is deleted

Special Resolution passed through Postal Ballot:

During the year the members of the company have approved the following special resolution by way of postal ballot on 03.03.2015 and voting pattern of the said resolutions are giving below.

SI No.	Particulars	Total Votes cast	In favour	In against
1.	Creation of Mortgage and / or Charge over the moveable and immoveable properties of the Company	1,85,21,252	1,85,21,210 (99.99)	42 (0.01)
2.	Increase in Remuneration of Mr. Ajay Virmani, Managing Director of the Company.	1,85,21,252	1,85,21,149 (99.99)	103 (0.01)
3.	Reappointment and payment of Remuneration to Mr. Ajay Virmani, Managing Director of the Company.	1,85,21,252	1,85,21,170 (99.99)	82 (0.01)
4.	Appointment and payment of remuneration to Mr. Deepak Mathur, as Director (Technical) of the Company.	1,85,21,252	1,85,21,190 (99.99)	62 (0.01)

The Board had appointed Shri Mahindra Singh, a Practicing Company Secretary, New Delhi as a Scrutinizer to conduct the postal ballot include e-voting process in a fair and transparent manner.

There is no immediate proposal for passing any resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

8. Disclosures

1. There are no materially significant related party transactions i.e. transactions material in nature having potential conflict with the interest of the company at large. Details of related party transactions are furnished under schedule to the 'Notes to Accounts' of the Financial Statement as at 31/03/2015.
2. There is no non-compliance, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
3. The company has established a Whistle Blower Policy and Vigil Mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

The Whistle Blower Policy and Vigil Mechanism are available at the website of the company www.lordschloro.com.

4. The Company has complied with all the mandatory requirements of Clause 49. As regard the non-mandatory requirements, Company tries to implement them to the extent possible.

9. Compliance Certificate

Certificate from the Practising Company Secretary, Mr. L. N. Taparia, confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, is attached to this Report

10. Means of Communications

The Unaudited Quarterly / Half Yearly Financial Results of the Company are published in English and local language news papers as required under the Listing Agreement and intimation of the same also sent to Stock Exchanges from time to time. The aforesaid results are also available on the Website of the Company www.lordschloro.com . Management discussion and analysis form a part of annual report and is given in a separate chapter thereto.

11. General Shareholder Information

- | | |
|---|--|
| i) Day, Date & Time of AGM | : Wednesday, 30 th September, 2015 at 10.30 A.M. |
| Venue of AGM | : Regd. Off. - SP-460, MIA, Alwar (Raj.) |
| ii) Financial Year | : 1 st April, 2014 to 31 st March, 2015 |
| iii) Book Closure Period | : 28 th September, 2015 to 30 st September, 2015 (Both days Inclusive) |
| iv) e-voting period | : 26 th September, 2015 (9.00 a.m) to 29 th September, 2015 (5.00 p.m) |
| v) Listing of Shares | : Bombay Stock Exchange, Delhi Stock Exchange, |
| vi) Stock Code | : 500284 (BSE) |
| Scrip id | : LORDSCHLO |
| ISIN NO. | : INE846D01012 |
| vii) Registrar & Share Transfer Agents | : M/s. Alankit Assignments Limited,
"Alankit Height" 1E/13, Jhandewalan Extension, New Delhi - 110 055.
Phone No. 011-42541234, 23541234
Fax No. 011-41543474.
Email: rta@alankit.com ,
maheshcp@alankit.com |
| viii) Plant Location | : SP-460, Matsya Industrial Area, Alwar (Raj.)- 301030 |

- ix) **Addresses for Correspondence** : 1) SP-460, Matsya Industrial Area, Alwar (Raj.)- 301030
2) A-264, 1st Floor, Defence Colony, New Delhi - 110024.
- x) **Company Secretary & Compliance Officer** : Shri Sandeep Singh
- Email id** : secretarial@lordschloro.com
- xi) **Market Price Data**

Month	Open Price	High Price	Low Price	Close Price	Total Turnover (Rs.)
Apr 14	20.75	25.75	18.85	20.85	33,588
May 14	21.85	25.50	21.60	21.60	3,375
Jun 14	22.60	25.70	21.40	23.50	12,011
Jul 14	24.60	30.90	21.20	22.60	26,273
Aug 14	21.50	22.50	12.05	13.45	81,799
Sep 14	13.40	21.50	13.00	20.00	3,55,196
Oct 14	21.00	26.05	19.00	23.75	59,318
Nov 14	22.60	22.60	13.75	14.40	55,982
Dec 14	15.12	18.18	13.70	17.86	1,91,04,193
Jan 15	17.55	24.10	17.55	19.25	3,08,913
Feb 15	18.30	22.65	18.10	19.00	82,16,268
Mar 15	18.05	19.95	15.50	15.50	1,06,912

Source: BSE Website

xi **Share Transfer System & Dematerialization of Shares**

The Company appointed M/s. Alankit Assignments Ltd. as Registrar and Share Transfer Agent (RTA) for share transfer work. The process for transfer/ transmission, on weekly basis and are complete in all respects, are processed within 15 days.

The Company's shares are traded in the Stock Exchanges compulsorily in demat modes. Therefore, for DEMAT, Shareholders are requested to kindly note that physical documents, viz Demat Request Forms (DRF) and Share Certificates etc. should be sent by their Depository Participants (DP's) directly to the Registrar and Transfer Agents (RTA). NSDL and CDSL, (Depositories) Mumbai have allotted ISIN INE 846D01012 for dematerialization of equity shares of the Company.

xii Listing

The Equity Shares of the Company is listed with Bombay Stock Exchange and Delhi Stock Exchange.

The Company has paid listing fees to the exchange namely Bombay Stock Exchange upto the year 2015-2016. The Company is regularly complying with all the compliances of listing agreements with the stock exchanges.

Annual Custodial fees for the year 2015-16 has been paid by the Company to NSDL/CDSL.

xiii MD and CFO Certification

As required under Clause 49 of the listing agreement, necessary certificate, obtained from Managing Director and CFO of the Company for the financial year ended on 31st March, 2015 was placed before the Board of Directors of the Company.

xiv Shareholding Pattern as on 31st March, 2015 are as under:

	31-03-2015	
Category	No. of Shares	% of holding
Promoters	1,63,34,068	64.94
Financial Institutions/Banks/ Mutual Funds/Insurance/State Govt.	72,602	0.29
Public	86,29,409	34.30
Others (NRI & OBCs)	1,17,782	0.47
Total	2,51,53,861	100.00

CERTIFICATE ON CORPORATE GOVERNANCE COMPLIANCE

To,
The Members,
Lords Chloro Alkali Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Lords Chloro Alkali Limited (the "Company"), for the year ended 31.03.2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange(s).

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the said Clause of the above mentioned Listing Agreement(s).

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

For **Laxmi Narayan Taparia & Associates**
Company Secretaries

sd/-

(**Laxmi Narayan Taparia**)

Date : 30th May, 2015

Place : New Delhi

C. P. No.5784

ACS No. 4284

INDEPENDENT AUDITORS' REPORT

To The Members of Lords Chloro Alkali Limited Report on the Financial Statements

We have audited the accompanying financial statements of Lords Chloro Alkali Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

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

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

Basis of Qualified Opinion

We draw attention to:

- a) Note no. B. 27 to the financial statements, which describes that balances of current assets, sundry debtors, loans and advances and current liabilities including sundry creditors are subject to confirmation and adjustments necessary upon reconciliation thereof. The effect of the adjustment arising from the reconciliation/confirmation that may arise is not ascertainable.
- b) Note no. B. 30 to the financial statements, which describes that company has not transferred an amount of Rs. 11.64 lakhs (previous year Rs. 11.64 Lakhs) to the "Investor Education and Protection Fund", as required. This is a contravention of the provisions of the section 205C of the Companies Act, 1956.

Qualified Opinion

Subject to our comments in the para above, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2015 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditors' Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, 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 aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of sub section (2) of section 164 of the Act.
 - (f) With respect to the other matters included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of our information and according to the explanation given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its financial statement- Refer Note B.26(a) to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been delay in transferring the amounts, which was required to be transferred, to the investor's education and protection fund by the company – Refer Note B.30 to the financial statements.

For Gupta Vigg & Co.
Chartered Accountants
Firm's Registration No.: 001393N

Place: New Delhi
Date: 30.05.2015

CA. Deepak Pokhriyal
Partner
Membership Number: 524778

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. (a) The Company has maintained reasonable records to show full particulars including quantitative details and situations of fixed assets.

(b) As per the information and explanations given to us, fixed assets have been physically verified by the management at reasonable interval. No material discrepancies were noticed on such verification.
- ii. (a) As per the information and explanations given to us, the inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and 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.
- iii. 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 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii) (a) and (iii) (b) of the order are not applicable to the Company.
- iv. 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 inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal control system has been noticed.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.
- vi. According to the information and explanations given to us, the Companies (Cost Records and Audit) Rules, 2014, prescribed by the

Central Government under Section 148 (1) of the Companies Act, 2013 are not applicable to the Company.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, 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 at the last day of the financial year concerned for a period of more than six months from the date they became payable except below:

S. No.	Nature of Dues	Amount (Rs. in Lakhs)
1	Income Tax (TDS)	1.33
2	Wealth Tax	6.58
3	Investor Education & Protection Fund	11.64
4	Service Tax	8.72

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any disputes except below:-

S. No.	Name of the Statute	Nature of Dues	Period to which the amount relates	Amount (Rs.)	Pending at Assessing Authority
1.	Central Excise Act, 1944	Excise Duty	1995-99	64.76 lacs (141.58 lacs)	Commissioner (Appeals) Jaipur/ CESTAT New Delhi
2.	Central Excise Act, 1944	Excise Duty	1996-97	145.62 lacs (145.62 lacs)	CESTAT, New Delhi
3.	Central Excise Act, 1944	Excise Duty	1996-99	110.72 lacs (110.72 lacs)	Hon'ble High Court, Rajasthan
4.	Central Excise Act, 1944	Excise Duty	2003-04	12.63 lacs (12.63 lacs)	Hon'ble High Court, Rajasthan
5.	Central Excise Act, 1944	Excise Duty	2011-12	1.53 lacs (1.53 lacs)	Additional Commissioner, Jaipur
6.	Rajasthan Sales Tax Act, 1994	Electricity Duty	2004-06	20.03 lacs (20.03 lacs)	Dy. Commissioner- Commercial Taxes (Appeals)

7.	Rajasthan Sales Tax Act, 1994	Entry Tax	2003-11	27.28 lacs (27.28 lacs)	Dy. Commissioner- Commercial Taxes (Appeals)
8.	Income Tax Act, 1961	Income Tax	1996-97	287.17 lacs (287.17 lacs)	Commissioner Appeal, Alwar
			Total	669.74 lacs (746.56 lacs)	
Note:- Figures in brackets relates to the previous year					

- (c) According to the information and explanations given to us and on the basis of our examination of the books of account, the amount of Rs. 11.64 lacs, which was required to be transferred to investor education and protection fund has not been transferred to such fund within time in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- viii. The Company has accumulated losses of Rs. 1,346.61 Lacs at the end of the financial year (Previous Year Rs. 1,240.27 Lacs). The Company has incurred cash loss amounting to Rs. 261.02 lacs during the year covered by the audit (Previous Year Rs. 232.46).
- ix. Based on our audit procedures and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to financial institutions and banks.
- x. According to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution.
- xi. Based on our audit procedures and on the information given by the management, we report that term loans have been utilized for the purpose, for which they have been raised.
- xii. 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 Gupta Vigg & Co.
Chartered Accountants
Firm's Registration No.: 001393N

Place: New Delhi
Date: 30.05.2015

CA. Deepak Pokhriyal
Partner
Membership number: 524778

BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	NOTES	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUNDS :			
a. Share Capital	B.1	2,515.39	2515.39
b. Reserves & Surplus	B.2	796.95	904.00
2. NON- CURRENT LIABILITIES			
a. Long Term Borrowing	B.3	4,644.82	1726.82
b. Long Term Provisions	B.4	132.41	139.54
3. CURRENT LIABILITIES			
a. Short Term Borrowing	B.5	100.00	-
b. Trade Payables	B.6	669.80	498.33
c. Other Current Liabilities	B.7	1,083.60	1307.77
d. Short Term Provisions	B.8	41.62	25.76
TOTAL		9,984.59	7,117.61
ASSETS			
1. NON CURRENT ASSETS:			
a. Fixed Assets	B.9		
i. Tangible Assets		6,204.07	2636.25
ii. Capital Work-in-Progress		794.79	1868.84
b. Non Current Investment	B.10	4.77	2.77
c. Deferred Tax Assets (Net)	B.11	313.41	-
d. Long Term Loans & Advances	B.12	101.12	96.72
e. Other Non-Current Assets	B.13	1.19	1.65
2. CURRENT ASSETS			
a. Inventories	B.14	864.90	675.00
b. Trade Receivable	B.15	494.18	386.01
c. Cash & Cash Equivalents	B.16	176.12	150.11
d. Short Term Loans & Advances	B.17	1,010.57	1296.77
e. Other Current Assets	B.18	19.47	3.49
TOTAL		9,984.59	7,117.61

Significant Accounting policies A

Notes B.1 to B.43 form an integral part of financial statements

For GUPTA VIGG & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.-001393N

CA. DEEPAK POKHRIYAL
PARTNER
MEMBERSHIP NO. 524778

ALOK DHIR
DIRECTOR

YUVRAJ AHUJA
DIRECTOR

AJAY VIRMANI
MANAGING DIRECTOR

PLACE : NEW DELHI
DATED: 30.05.2015

SANGRAM SINGH
CHIEF FINANCIAL OFFICER

SANDEEP SINGH
COMPANY SECRETARY

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH 2015

PARTICULARS	NOTES	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
1. Revenue From Operation			
Gross Sale of Products	B.19	1,021.69	-
Less : Excise Duty		116.75	-
Revenue From Operation (Net)		904.94	-
2. Other Income	B.20	98.75	41.12
3. Total Revenue (1+2)		1,003.69	41.12
4. Expenses			
a. Cost of Material Consumed	B.21	165.95	-
b. Change in Inventories of Finished Goods, Stock-in-process	B.22	(77.33)	-
c. Power and Fuel		722.14	28.28
d. Employees Benefits Expenses	B.23	177.08	89.96
e. Finance Cost	B.24	23.37	0.33
f. Depreciation and Amortization Expenses	B.9	120.56	233.83
Less: Transfer from Revaluation Reserve		0.71	0.71
g. Other Expenses	B.25	253.50	155.01
Total Expenses		1,384.56	506.70
5. Profit/ (Loss) before Tax, Exceptional and Extra Ordinary Items		(380.87)	(465.58)
6. Exceptional/ Extra Ordinary Items		-	-
7. Profit / (Loss) before Tax		(380.87)	(465.58)
8. Tax Expenses			
a. Current Year Tax		-	-
b. MAT Credit Entitlement		-	-
c. Current Year Deferred Tax Asset/ (Liability)		313.41	43.16
d. Earlier Years Tax			
9. Net Profit / (Loss)		(67.46)	(422.42)
10. Earning Per Share			
No. of shares for the calculation of Basic and Diluted EPS		25153861	25153861
a) Basic and Diluted EPS Including Exceptional Items		(0.27)	(1.68)
b) Basic and Diluted EPS Excluding Exceptional Items		(0.27)	(1.68)

Significant Accounting Policies

A

Notes B.1 to B.43 form an integral part of financial statements

For GUPTA VIGG & CO.
CHARTERED ACCOUNTANTS
 Firm Regn. No.-001393N

CA. DEEPAK POKHRIYAL
PARTNER
 MEMBERSHIP NO. 524778

ALOK DHIR
DIRECTOR

YUVRAJ AHUJA
DIRECTOR

AJAY VIRMANI
MANAGING DIRECTOR

PLACE: NEW DELHI
DATED: 30.05.2015

SANGRAM SINGH
CHIEF FINANCIAL OFFICER

SANDEEP SINGH
COMPANY SECRETARY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	2014-15 (Rs. In Lac)	2013-14 (Rs. In Lac)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax, Exceptional Items	(380.87)	(465.58)
Adjustments for: -		
Depreciation	119.85	233.12
Interest	23.37	0.33
Interest & Dividend Income	(0.05)	(0.03)
Profit on sale of Investment	-	-
Profit on Sale of Fixed Assets	-	-
	143.17	233.42
Operating Profit before Working Capital Changes	(237.70)	(232.16)
Adjustments for :-		
Decrease/(Increase) in Trade Receivables	(108.17)	0.06
Decrease/(Increase) in Inventories	(189.90)	5.01
(Decrease)/Increase in Trade Payables	171.47	0.31
Decrease/(Increase) in Loans and Advances	281.80	(25.22)
Decrease/(Increase) in other Current Assets	(15.52)	(1.91)
(Decrease)/Increase in other Current Liabilities	(224.17)	(42.87)
(Decrease)/Increase in provisions	8.73	(62.19)
	(75.76)	(126.81)
Cash Generated from Operations	(313.46)	(358.97)
Advance Tax	-	-
Cash Flow from Operating Activities	(313.46)	(358.97)
Net Cash Flow From Operating Activities	(313.46)	(358.97)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(2,653.21)	(837.21)
Sale/Transfer of Fixed Assets	-	-
Purchase of Investments	(2.00)	-
Interest and Dividend received	0.05	0.03
Net Cash Used In Investing Activities	(2,655.16)	(837.18)
C. Cash Flow from Financing Activities		
Proceeds from long term borrowings	2,918.00	1,243.78
Proceeds from short term borrowings	100.00	-
Repayment of long term borrowings	-	-
Repayment of short term borrowings	-	-
Proceeds from Equity	-	-
Proceeds from Share Premium	-	-
Interest	(23.37)	(0.33)
Net Cash Flow From Financing Activities	2,994.63	1,243.45
Net Increase/(Decrease) in Cash and Cash equivalents	26.01	47.30
Cash & Cash Equivalents(Opening Balance)	150.11	102.81
Cash & Cash Equivalents(Closing Balance)	176.12	150.11

As per our report of even date attached

For GUPTA VIGG & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 001393N

CA. DEEPAK POKHRIYAL
PARTNER
MEMBERSHIP NO. 524778

ALOK DHIR
DIRECTOR

YUVRAJ AHUJA
DIRECTOR

AJAY VIRMANI
MANAGING DIRECTOR

PLACE: NEW DELHI

SANGRAM SINGH
CHIEF FINANCIAL
OFFICER

SANDEEP SINGH
COMPANY SECRETARY

DATED: 30.05.2015

SIGNIFICANT ACCOUNTING POLICIES & PRACTICES**A. Significant Accounting Policies & Practices:****1. General:**

- (i) The Financial Statements are prepared under the historical cost convention on accrual basis and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- (ii) Accounting Policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.

2. Revenue Recognition:

- (i) Revenue from sale of manufactured goods is recognised on dispatch to customers.
- (ii) Revenue from consignment sales is recognised after the subsequent sale by consignment agents to customers.
- (iii) Sales are inclusive of Excise Duty but net of rebate & discounts.
- (iv) Interest Receivable on Inter-Corporate Deposits, due to uncertainty of realization, is consistently accounted for on cash basis.

3. Fixed Assets and Depreciation:

- (i) Fixed assets (other than those which have been revalued) are stated at cost, net of CENVAT less accumulated depreciation except Leasehold Land which is being stated at revalued cost.
- (ii) Depreciation on tangible assets is charged on pro-rata basis on straight line method based on the life assigned to each asset in accordance with Schedule II of Companies Act, 2013 with the exception of following:
- (iii) Plant & Machinery and Electrical Installations, Alwar Plant is depreciated over further period of 23 years based on the external technical evaluation done by the Management. Hence, the useful lives of these assets are different from the useful lives as prescribed under Schedule II of Companies Act, 2013.
- (iv) Intangible assets are amortized over their respective individual estimated useful life on the basis of straight line method commencing from the date, the asset is available to the company for its use.

- (v) Leasehold Land – Acquisition cost of leasehold land is amortised over the period of lease including the revalued portion.
- (vi) The cost of Fixed Assets taken on Financial Lease is capitalized and amortised by way of depreciation.
- (vii) Depreciation on the addition due to revaluation of Fixed Assets is amortised against the revaluation reserve.
- (viii) Assets under installation / construction as at the balance sheet date are shown as Capital work-in-progress and are valued at cost. However advances paid towards acquisition of assets are not included under Capital work-in-progress.

4. Foreign Currency Transactions:

- (i) Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end rates.
- (ii) Any income or expense on account of exchange difference, either on settlement or on translation at balance sheet date, is recognized in the profit and loss as per the revised AS-11.

5. Inventory Valuation:

- (i) Inventory of Stores & Spares, Raw Materials, Chemicals & Catalyst and Fuel Oil is valued at cost or net realizable value, whichever is lower.
- (ii) Finished goods & Stock-in-process are valued at cost or net realisable value whichever is lower.
- (iii) The cost of bought out inventory is computed on the basis of weighted average method.
- (iv) Scrap/Waste is valued at net realizable value.

6. Employees Retirement Benefits:

The Company's contribution to Provident Fund is charged to the Profit & Loss Account. Gratuity and Leave Encashment are accounted for on the basis of actuarial valuation in accordance with AS-15(Revised) issued by NACAS.

7. Investments:

Long Term Investments are stated at cost unless there is a permanent fall in value thereof.

8. Taxation:

- (i) Tax expenses comprise current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred tax resulting from timing differences between book and tax profits is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.
- (ii) CENVAT credit is accounted for by reducing the purchase cost of related materials / services.
- (iii) In concurrence with the opinion of the ICAI, the Minimum Alternative Tax is considered as current tax for the year in which it arises and is charged to profit & loss account accordingly. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said assets is created by way of a credit to the profit and loss account and shown as 'MAT credit entitlement' under Loans & Advances.

9. Earnings per Share:

Basic EPS is computed using the weighted average number of equity shares outstanding during the year in accordance with AS-20.

10. Contingent liabilities and provisions

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of obligation can be made. A disclosure is made for possible future obligations that may but probably will not require outflow of resources or where a reliable estimate cannot be made, as a contingent liability in the financial statements.

11. Impairment of Assets

At each Balance Sheet date, the Company reviews whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the Statement of Profit & Loss to the extent the carrying amount exceeds the recoverable amount.

B. NOTES TO FINANCIAL STATEMENTS

B.1 - SHARE CAPITAL

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
AUTHORISED		
7,50,00,000 (Previous year 7,50,00,000)	7,500.00	7,500.00
Equity Shares of Rs.10/-each with voting rights		
ISSUED		
2,51,58,885 (Previous year 2,51,58,885)	2,515.89	2,515.89
Equity Shares of Rs.10/- each with voting rights		
SUBSCRIBED/FULLY PAID-UP:		
2,51,53,861 (Previous year 2,51,53,861)	2,515.39	2,515.39
Equity Shares of Rs.10/- each with voting rights fully called up and paid up		
	2,515.39	2,515.39

The Company has only one class of share referred as equity share having at par value Rs. 10/-.

Each holder of equity share is entitled to same right in all respect.

a. Reconciliation of the number of shares outstanding

Particulars	AS AT 31.03.2015		AS AT 31.03.2014	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares with voting rights outstanding at the beginning of the year	25153861	2,515.39	25153861	2515.39
Add: Shares issued during the year	-	-	-	-
Equity Shares with voting rights outstanding at the end of the year	25153861	2,515.39	25153861	2515.39

b. Share holder holding more than 5% shares of Company

Name	AS AT 31.03.2015		AS AT 31.03.2014	
	No. of Shares	%of Holding	No. of Shares	%of Holding
Mr. Alok Dhir	6,371,000	25.33	7,621,000	30.30
Mr. Rakesh Ahuja	3,331,447	13.24	2,611,447	10.38
M/s Matrix Dotcom Infonet Pvt. Ltd.	1,780,000	7.08	2,500,000	9.94
M/s Multiplex Capital Limited	-	-	1,381,596	5.49
M/s Agate India Investment Ltd.	-	-	1,500,000	5.96

B.2 - RESERVES & SURPLUS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
CAPITAL RESERVES:-		
Central Capital Subsidy:-		
Opening Balance	15.00	15.00
Add: Additions during the Year	-	-
Less: Utilised during the Year	15.00	15.00
Surplus on Re-issue of forfeiture of Equity Shares	1.21	1.21
Revaluation Reserve:-		
Opening Balance	46.00	46.71
Add: Additions during the Year	-	-
Less: Utilised during the Year	0.71	0.71
Share Premium Reserve:-		
Opening Balance	2,082.06	2082.06
Add: Additions during the Year	-	-
Less: Utilised during the Year	-	-
Surplus in Statement of Profit & Loss		
Opening Balance	(1240.27)	(817.85)
Less: Depreciation on transition as per Schedule II of the Companies Act, 2013 on tangible fixed assets with nil remaining useful life	(38.88)	-
Add: Transferred from statement of Profit & Loss	(67.46)	(422.42)
Closing Balance	(1,346.61)	(1,240.27)
	<u>796.95</u>	<u>904.00</u>

B.3 - LONG TERM BORROWINGS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
a. Secured Borrowings		
Term Loan from other parties*	840.00	-
b. Unsecured Borrowings		
Loans from Related Parties#	3359.00	1676.00
Loan and Advances from Others##	445.82	50.82
	<u>4644.82</u>	<u>1726.82</u>

a. Terms & Conditions of Secured Borrowings

*Term Loan from other parties (NBFC)

- Secured by way of First charge on all the moveable Fixed Assets and leasehold Project Land of the Company.
- Secured by way of pledge of 26% fully paid up Equity Share of the company.
- Secured by way of personal guarantee of Mr. Alok Dhir and Mr. Rakesh Ahuja, Promoters cum directors of the Company.
- Repayable thirty monthly installment of Rs.40.00 lac each payable from July 2015 along with interest of 14.50%(also refer note B-7a)
- Last installment payable on 31.12.2017.

b. Terms & Conditions of Unsecured Borrowings

Loans from Related Parties

- All the loans have been taken from the directors on interest free basis to meet the working capital requirements of the Company. All the loans are repayable within a period of 10 years from the date of receipt of loan on the terms as mutually decided between the parties. For detailed Related Party Disclosure, refer note no B.33 of Notes to Accounts.

Other Loans and Advances comprises of the followings:

- Loans from Body Corporates
- (a) Loan Amount Rs. 10.34 lacs
Terms & Conditions:- The above loan comprises of two loans obtained from two body corporates amounting to Rs. 10.34 lacs respectively. These loans are subject to confirmations and the terms and conditions of these loans are not known to the company.
- Loans from NBFC's
- (a) Loan Amount Rs. 395 lacs
Terms & Conditions:- All the above loans have been taken during the current financial year from seven NBFC's, which carries rate of interest 9% p.a., payable on quarterly basis. All the loans are repayable after 1 year from the date of taking the loan.
- Terms of Loan and Advances from others
Sales Tax Loan from RIICO Rs. 40.48 Lac (Previous year Rs. 40.48 Lac is Interest free and guaranteed by the earlier Ex- Managing Directors and Ex- Directors of the Company in their personal Capacity).

B.4 - LONG TERM PROVISIONS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Provision for Gratuity	85.60	91.66
Provision for Compensated Absences	46.81	47.88
	<u>132.41</u>	<u>139.54</u>

B.5 - SHORT TERM BORROWINGS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
a. Unsecured Borrowings		
Loan from Related Parties	-	-
Loan from Others###	100.0	-
	<u>100.0</u>	<u>-</u>

Loans from Others (NBFC)

Loan Amount Rs. 100 lacs

Terms & Conditions:- Loan has been taken during the current financial year on different dates from a Non Banking Financial Company (NBFC) named Banshi Commosales Private Limited, which carry rate of interest 9% p.a., payable on quarterly basis.

The loan amount is repayable on demand.

B.6 - TRADE PAYABLES

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
a. Creditors		
Payable to Micro, Small & Medium Enterprises	-	-
Payable to Others	668.13	498.19
b. Other Trade Payable		
Employee Benefit Payables	1.67	0.14
	<u>669.80</u>	<u>498.33</u>

B.7 - OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
a. Current maturity of long term borrowings (refer note B-3)	360.00	2.21
b. Advance from Customers	127.51	123.45
c. Security and Other Deposits	30.77	30.77
d. Statutory dues payable	49.31	13.34
e. Other Payables	841.61	1463.60
LESS: Deposit Against Electricity Bill	<u>337.24</u>	<u>337.24</u>
f. Investor Education & Protection Fund (U/s. 205C)	11.64	1,126.36
	<u>1,083.60</u>	<u>1,307.77</u>

B.8 - SHORT TERM PROVISIONS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
a. Provisions for Gratuity	21.58	9.85
b. Provisions for Leave Encashment	10.27	6.14
c. Provisions for Income Tax	3.19	3.19
d. Provisions for Wealth Tax	6.58	6.58
	<u>41.62</u>	<u>25.76</u>

B.9 - TANGIBLE ASSETS (CONSOLIDATED)

Reconciliation of the Gross and Net Carrying Amount of each class of tangible Assets during F.Y.2014-15

PARTICULARS	GROSS BLOCK					As on 31.03.2015
	As on 01.04.2014	Actual Cost	Borrowing Cost	Exchange Fluctuation Cost	Deletion	
LEASE HOLD LAND*	86.11	-	-	-	-	86.11
LAND DEVELOPMENT	14.93	-	-	-	-	14.93
BUILDING	980.69	-	-	-	-	980.69
PLANT & MACHINERY	8,897.91	3,504.14	-	-	-	12,402.05
ELECTRICAL INSTALLATION	2,254.66	204.44	-	-	-	2,459.10
OFFICE EQUIPMENT	236.28	4.57	-	-	-	240.85
FURNITURE & FIXTURES	164.75	14.11	-	-	-	178.86
VEHICLES	53.03	-	-	-	-	53.03
TOTAL	12,688.36	3,727.26	-	-	-	16,415.62
CAPITAL WORK IN PROGRESS	1,868.84	-	-	-	1,074.05	794.79
GRAND TOTAL	14,557.20	3,727.26	-	-	1,074.05	17,210.41

PARTICULARS	DEPRECIATION				As on 31.03.2015
	As on 01.04.2014	For the	Deletion/ Adjustments		
LEASE HOLD LAND*	27.65	0.90	-	-	28.55
LAND DEVELOPMENT	4.00	0.17	-	-	4.17
BUILDING	624.57	21.04	(114.75)	-	760.36
PLANT & MACHINERY	7,210.11	61.53	0.45	-	7,271.19
ELECTRICAL INSTALLATION	1,851.72	11.59	0.33	-	1,862.98
OFFICE EQUIPMENT	205.56	1.24	73.17	-	133.63
FURNITURE & FIXTURES	88.99	18.05	1.87	-	105.17
VEHICLES	39.51	6.04	0.05	-	45.50
TOTAL	10,052.11	120.56	(38.88)	-	10,211.55
CAPITAL WORK IN PROGRESS	-	-	-	-	-
GRAND TOTAL	10,052.11	120.56	(38.88)	-	10,211.55

*1. Leasehold Land at Alwar costing Rs. 17.32 lacs was revalued to Rs. 84.74 lacs as on 30.04.1984

2. During the year, pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014, the Company revised the estimated useful life of its assets to align the useful life with those specified in Schedule II.

3. Pursuant to the transition provisions prescribed in schedule II to the Companies Act, 2013, the Company has fully depreciated the carrying value of the assets, net of residual value, where the remaining useful life of the assets was determined to be NIL as on April 1, 2014, and has adjusted an amount of Rs. 38.88 Lacs against the opening Surplus balance in the Statement of Profit and Loss under Reserves and Surplus."

4. The management based on external technical evaluation, reassessed the remaining useful life of assets primarily consisting of Plant & Machinery and Electrical Installations at its Alwar Plant, Rajasthan. Accordingly, the useful lives of Plant & Machinery and Electrical Installations at its Alwar Plant, Rajasthan have been changed from the previous estimates.

Reconciliation of the Gross and Net Carrying Amount of each class of tangible Assets during F.Y.2013-14:

PARTICULARS	GROSS BLOCK					As on 31.03.2014
	As on 01.04.2013	Actual Cost	Borrowing Cost	Addition Exchange Fluctuation Cost	Deletion	
LEASE HOLD LAND	86.11	-	-	-	-	86.11
LAND DEVELOPMENT	14.93	-	-	-	-	14.93
BUILDING	980.69	-	-	-	-	980.69
PLANT & MACHINERY	8,897.91	-	-	-	-	8,897.91
ELECTRICAL INSTALLATION	2,254.66	-	-	-	-	2,254.66
OFFICE EQUIPMENT	235.75	0.53	-	-	-	236.28
FURNITURE & FIXTURES	164.75	-	-	-	-	164.75
VEHICLES	53.03	-	-	-	-	53.03
TOTAL	12,687.83	0.53	-	-	-	12,688.36
CAPITAL WORK IN PROGRESS	1,032.16	836.68	-	-	-	1,868.84
GRAND TOTAL	13,719.99	837.21	-	-	-	14,557.20

PARTICULARS	DEPRECIATION					As on 31.03.2014
	As on 01.04.2013		For the Year	Deletion/ Adjustments		
LEASE HOLD LAND	26.75		0.90		-	27.65
LAND DEVELOPMENT	3.83		0.17		-	4.00
BUILDING	599.55		25.02		-	624.57
PLANT & MACHINERY	7,089.15		120.96		-	7,210.11
ELECTRICAL INSTALLATION	1,789.00		62.72		-	1,851.72
OFFICE EQUIPMENT	193.51		12.05		-	205.56
FURNITURE & FIXTURES	80.40		8.59		-	88.99
VEHICLES	36.09		3.42		-	39.51
TOTAL	9,818.28		233.83		-	10,052.11
CAPITAL WORK IN PROGRESS	-		-		-	-
GRAND TOTAL	9,818.28		233.83		-	10,052.11

B.10 - NON CURRENT INVESTMENTS

PARTICULARS	FACE VALUE		
	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
a) TRADED (AT COST)			
Quoted			
1000 Fully paid up Equity Shares of Rs. 2/- each in DCM Shriram Consolidated Ltd.	0.02	0.32	0.32
100 Fully paid up Equity Shares of Rs.10/- each in Grasim Industries Ltd.	0.01	0.51	0.51
165 Fully paid up Equity Shares of Rs.10/- each in Gujrat Alkalies & Chemicals Ltd.	0.02	0.31	0.31
300 Fully paid up Equity Shares of Rs. 5/- each in Kanoria Chemicals & Industries Ltd.	0.02	0.14	0.14
100 Fully paid up Equity Shares of Rs.10/- each in Punjab Alkalies & Chemicals Ltd.	0.01	0.10	0.10
500 Fully paid up Equity Shares of Rs.2/- each in DCW Ltd.	0.01	0.13	0.13
b) OTHER THAN TRADE (AT COST)			
1. Silver Coins & Wares		0.32	0.32
2. Quoted			
Investment in Shares & Trust & Securities			
a) Govt. & Trust Securities			
554 Units 6.75% Tax free US 64 Bonds of Rs. 100/- each in Unit Trust of India	0.55	0.32	0.32
b)Others			
Principal Mutual Fund			
4190.606 unit of Principal Large Cap Fund Regular plan Growth	2.00	2.00	-
57 Fully paid up Equity Shares of Rs.10/- each in Ultra Tech Cement Ltd.	0.01	0.29	0.29
300 Fully paid up Equity Shares of Rs.2/- each in Ballarpur Industries Ltd.	0.01	0.22	0.22
100 Fully paid up Equity Shares of Rs.10/- each in SPIC Ltd.	0.01	0.11	0.11
GRAND TOTAL		4.77	2.77

a) Long Term Investments are stated at Cost.

b) Market Value of Quoted Shares, Trust Securities and Mutual Fund as on 31.03.2015 is Rs.9.40 Lac (Previous Year Rs. 5.73 Lac)

c) Aggregate amount of Unquoted Investments are NIL

d) Aggregate provision made for diminution in value of Investments are NIL

B.11 - DEFERRED TAX

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Deferred Tax Assets	892.25	693.67
Deferred Tax Liabilities	578.84	498.75
Net Deferred Tax Liabilities/ (Assets)*	(313.41)	(194.92)
DEFERRED TAX ASSETS		
Carry forward Depreciation/ Long Term Capital Loss	437.92	310.30
Carry forward Business Losses	434.28	348.39
Disallowance under the Income tax Act, 1961	20.05	34.98
	892.25	693.67
DEFERRED TAX LIABILITIES		
Related to Fixed Assets	578.84	498.75

B.12 - LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Security Deposits (Unsecured, Considered Good)	101.12	96.72
	101.12	96.72

B.13 - OTHER NON CURRENT ASSETS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Pre-paid Expenses	1.19	1.65
	1.19	1.65

B.14 - INVENTORIES

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Inventories:(As valued and certified by the management) (Value at cost or net realisable value which ever is lower)		
Stores, Spares etc.	515.13	516.53
Less: Provision for Old Store	(10.56)	(10.56)
Stores, Spares etc.(Net)	504.57	505.97
Raw Materials, Chemicals & Catalysts	143.12	35.77
Fuel Oil Stocks of Power Plant	49.44	40.23
Packing Materials	10.40	11.54
Stock-in-Process (Salt, Caustic Soda & HCL)	80.92	62.21
Finished Stock (Caustic Soda, Liquid Chlorine & HCL)	76.45	19.28
	864.90	675.00

B.15 - TRADE RECEIVABLE

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
(Unsecured, considered good unless otherwise stated)		
Outstanding for a period exceeding six months from the the date they are due for payment		
-Considered Good	167.17	386.01
	167.17	386.01
Others	327.01	-
	494.18	386.01

B.16 - CASH & CASH EQUIVALENTS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Cash in Hand	3.65	29.84
Cheques in Hand	-	-
Balance with Scheduled Banks in:		
-Current Accounts	172.39	120.19
-in Fixed Deposit held as Margin Money against Bank Guarantee in favour of Rajasthan State Pollution Control Board	0.08	0.08
	176.12	150.11

B.17 - SHORT TERM LOANS & ADVANCES

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
(Unsecured, considered good unless otherwise stated)		
Advances recoverable in Cash or in kind for value to be received		
-Considered Good	470.64	756.94
-Considered Doubtful	69.71	69.71
	540.35	826.65
Less: Provision for Doubtful Advances	(69.71)	(69.71)
	470.64	756.94
Advance for Capital Goods		
Plant & Machinery	61.53	235.63
Amounts held with Govt. Authorities:-		
Deposit with Central Excise Department	72.00	72.00
Electricity Duty Under Protest	2.79	2.79
Entry Tax Deposited Under/Protest	24.09	24.09
Excise Amount Recoverable	219.62	43.01
Income-tax Deducted at source/ MAT Credit	158.17	158.17
Vat Recoverable	-	2.35
Advance Wealth Tax	0.08	0.08
Loans to Employees	1.65	1.71
	1,010.57	1,296.77

B.18 - OTHER CURRENT ASSETS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Pre-paid Expenses	19.47	3.49
	<u>19.47</u>	<u>3.49</u>

B.19 - GROSS SALE OF PRODUCTS

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Sale of Products	1,021.69	-
	<u>1,021.69</u>	<u>-</u>
Details of products sold		
Caustic Soda	899.15	-
Hydrogen Gas	10.31	-
Liquid Chlorine	50.69	-
Hydrochloric Acid	7.69	-
Calcium Hypochloride (Bleach Liquor)	1.04	-
Spent Sulphuric Acid	0.53	-
Other Sales	52.28	-
	<u>1,021.69</u>	<u>-</u>

B.20 - OTHER INCOME

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Dividend	0.05	0.03
Miscellaneous Receipts/Income	0.22	41.09
Balance written back	98.48	-
	<u>98.75</u>	<u>41.12</u>

B.21 - COST OF MATERIAL CONSUMED

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Opening stock of Raw Material	35.77	-
Add: Purchase during the year	273.30	-
	<u>309.07</u>	<u>-</u>
Less: Closing stock of Raw Material	143.12	-
Raw Material Consumed	<u>165.95</u>	<u>-</u>
	<u>165.95</u>	<u>-</u>

B.22- CHANGE IN STOCK OF FINISHED GOODS, STOCK IN PROCESS

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
	(Rs. In Lac)	(Rs. In Lac)
CLOSING STOCK:		
- Finished Goods (Caustic Soda, Liquid Chlorine & HCL)	76.45	19.28
- Work-in-Process (Salt, Caustic Soda & HCL)	80.92	62.21
	<u>157.37</u>	<u>81.49</u>
OPENING STOCK		
- Finished Goods (Caustic Soda, Liquid Chlorine & HCL)	19.28	19.28
- Work-in-Process (Salt, Caustic Soda & HCL)	62.21	62.21
	<u>81.49</u>	<u>81.49</u>
Change in Excise duty in stock of Finished Goods (Net)	1.45	-
Increase/(Decrease) in Stock	<u>77.33</u>	<u>-</u>

B.23 - EMPLOYEES BENEFIT EXPENSES

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
	(Rs. In Lac)	(Rs. In Lac)
Salaries, Wages, Allowances & Other Benefits	150.71	78.69
Contribution to Provident Fund,	5.31	1.40
Employee Welfare Expenses	21.06	9.87
	<u>177.08</u>	<u>89.96</u>

B.24 - FINANCE COST

PARTICULARS	AS AT 31.03.2015	AS AT 31.03.2014
	(Rs. In Lac)	(Rs. In Lac)
Interest on Borrowings	23.37	0.33
Other Borrowing Cost	-	-
	<u>23.37</u>	<u>0.33</u>

B.25 - OTHER EXPENSES

PARTICULARS	AS AT 31.03.2015 (Rs. In Lac)	AS AT 31.03.2014 (Rs. In Lac)
Stores & Spares Consumed	8.27	2.50
Manufacturing Expenses	3.40	-
Lease Rent for Equipments	-	-
Rent	25.11	19.77
Security Charges	21.52	18.24
Rates & Taxes	4.24	3.12
Insurance	4.36	0.46
Repairs & Maintenance:		
-Plant & Machinery	2.30	-
-Building	-	0.08
-Others	3.85	1.07
Travelling, Conveyance & Vehicle Expenses	50.24	25.41
Communication Expenses	18.74	4.55
Legal, Professional & Consultancy Charges	38.89	24.19
Printing & Stationery	10.00	2.06
Publicity & Advertisement Expenses	2.31	1.70
Bank Charges	2.73	1.65
Auditors' Remuneration:		
- Audit Fee	3.40	2.65
- Taxation Fee	0.60	0.60
Brokerage & Commission	1.93	-
Freight & Forwarding Expenses (Net of Recoveries)	0.28	-
Subscription	2.36	0.80
Plantation Expenses	-	0.89
Penalty and Interest	0.07	1.74
Foreign Exchange Fluctuation	-	8.32
General Charges	15.26	8.94
Office Expenses	5.57	3.73
Water & Electricity Expenses	3.52	6.47
Business Promotion Expenses	21.92	4.04
Prior Period Expenses	2.63	0.28
Sundry Balance Written Off	-	11.75
	253.50	155.01

B.26 Contingent Liabilities:

- (a) Claims against the Company not acknowledged as debt and hence not provided in the books of accounts are:
- (i) In respect of Excise Duty disputes pending with various Judicial Authorities Rs.503.59 Lac including interest and penalty of Rs.168.33 Lac (previous year Rs. 595.41 Lac including interest and penalty of Rs.183.33 Lac).
 - (ii) In respect of Electricity Duty disputes pending with Judicial Authorities Rs.20.03 Lac (previous year Rs.20.03 Lac).
 - (iii) In respect of Entry Tax disputes pending with Judicial Authorities Rs. 27.28 Lac (previous year Rs. 27.28 Lac).
 - (iv) In respect of Income Tax disputes pending with various Judicial Authorities Rs. 287.17 Lac (previous year Rs. 287.17 Lac).
 - (v) In respect of previous years dispute relating to import, pending with Judicial Authorities Rs.35.00 Lac (previous year Rs.35.00 Lac).
 - (vi) Disputed demand for late payment surcharge on electricity dues amounting Rs. 1226.12 Lac. However the company has paid Rs. 337.24 lac under protest on account of late payment surcharge (previous year Rs. 1226.12 Lac).
 - (vii) Disputed demand for uninterupted power cut by JVVNL Rs. 11.72 Lac (previous year Rs. 11.72 Lac).
- (b) Estimated amount of contracts remaining to be executed on capital account Rs. NIL Lac (previous year Rs. 728.66 Lac) (net of advances).
- B.27 Balances of sundry debtors, loan and advances and current liabilities including sundry creditors are subject to confirmation and adjustments necessary upon reconciliation thereof.
- B.28 During the year, the Company has successfully completed the revamp of 107 TPD plant, Alwar, Rajasthan and has started the production from 10th February 2015.
- B.29 High Power Consumption Incentive of Rs. 235.64 Lac has been adjusted in the payment due to Jaipur Vidyut Vitran Nigam Limited (JVVNL). Out of the total incentive of Rs.235.64 Lac, Rs. 120.00 Lac is confirmed by JVVNL and the balance amount of Rs. 115.64 Lac has been accounted for on due basis, subject to confirmation from JVVNL.
- B.30 Unclaimed amount in respect of debentures and excess share application money refundable (amount outstanding is Rs. 11.64 Lac) is required to be transferred to the "Investor Education and Protection Fund" in terms of Section 205C of the Companies Act, 1956. The Company is taking

steps to reconcile the above accounts and deposit the amount with the appropriate authorities.

B.31 Based on the available information with the Company, the information related to Micro, Small and Medium Enterprises Development Act, 2006 is as under:

S I . No	Particulars	2014-2015 (Rs. in Lac)	2013-2014 (Rs. in Lac)
1.	i) Principal amount remaining unpaid to any supplier at the end of the accounting year. ii) Interest due on above	- -	- -
2.	Amount of interest paid by the buyer in term of Section 16 of the Act, along with amount of the payment made beyond the appointed date during the year.	-	-
3.	Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but with out adding the interest specified under the Act	-	-
4.	Amount of interest accrued and remaining unpaid at the end of the financial year.	-	-
5	Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the Act.	-	-

B.32 Employee benefits

a) Defined benefit plans: Gratuity

- 1) Provision towards gratuity is based upon actuarial valuation done by an independent actuary using Projected Unit Credit method and it covers all regular employees. Gain and losses on changes in actuarial assumptions are accounted for in the profit and loss account.
- 2) The charge on account of provision for gratuity has been included in 'Salaries, Wages, Allowances and other Benefits.
- 3) Actuarial valuation of gratuity has been done with the following assumptions.

Particulars	2014-2015 (Rs. in Lac)	2013-2014 (Rs. in Lac)
Principal actuarial assumptions :		
Discount rate	7.75% P.A.	8.75% P.A.
Rate of increase in compensation levels	5.25% P.A.	6.25% P.A.
Expected Rate of return of plan assets	N.A.	N.A.
Average remaining working lives of employees (years)	12.02	12.42

Change in the present value of obligation :		
Present value of obligation as at April 1, 2014	101.50	103.89
Interest cost	8.88	8.31
Past Service Cost – Vested	-	-
Past Service Cost – Non Vested	-	-
Current service cost	6.91	6.40
Benefits paid	(11.24)	(11.09)
Actuarial (gain)/loss on obligations	1.13	(6.01)
Present value of obligation as at March 31, 2015	107.18	101.50
The amount to be recognized in Balance Sheet and statements of Profit & Loss:		
Present value of obligation as at March 31, 2015	107.18	101.50
Fair value of plan assets as at March 31, 2015	-	-
Funded Status	(107.18)	(101.50)
Unrecognized Actuarial (gain)/ losses	-	-
Net Asset/ (Liability) recognized in Balance Sheet	(107.18)	(101.50)
Expenses recognized in the Profit and Loss Account :		
Current service cost	6.91	6.40
Past Service Cost – Vested	-	-
Past Service Cost – Non Vested	-	-
Interest cost	8.88	8.31
Expected Rate of return of plan assets	-	-
Net actuarial (gain)/loss recognized in the period	1.13	(6.01)
Total expenses recognized in the Profit & Loss Account	16.92	8.70

b) Defined benefit plans: Leave Encashment

- 1) Provision towards Leave Encashment is based upon actuarial valuation done by an independent actuary using Projected Unit Credit method and it covers all regular employees. Gain and losses on changes in actuarial assumptions are accounted for in the profit and loss account.
- 2) The charge on account of provision for Leave Encashment has been included in Salaries, Wages, Allowances and other Benefits.
- 3) Actuarial valuation of Leave Encashment has been done with the following assumptions.

Particulars	2014-2015 (Rs. in Lac)	2013-2014 (Rs. in Lac)
Principal actuarial assumptions :		
Discount rate	7.75% P.A.	8.75% P.A.
Rate of increase in compensation levels	5.25% P.A.	6.25% P.A.
Expected Rate of return of plan assets	N.A.	N.A.
Average remaining working lives of employees (years)	14.06	14.36
Change in the present value of obligation :		
Present value of obligation as at April 1, 2014	54.01	55.67
Interest cost	4.73	4.45
Past Service Cost	-	-
Current service cost	4.51	5.49
Benefits paid	(2.21)	(3.15)
Actuarial (gain)/loss on obligations	(3.97)	(8.45)
Present value of obligation as at March 31, 2015	57.07	54.01
The amount to be recognized in Balance Sheet and statements of Profit & Loss:		
Present value of obligation as at March 31, 2015	57.07	54.01
Fair value of plan assets as at March 31, 2015	-	-
Funded Status	(57.07)	(54.01)
Unrecognized Actuarial (gain)/ losses	-	-
Net Asset/ (Liability) recognized in Balance Sheet	(57.07)	(54.01)
Expenses recognized in the Profit and Loss Account :		
Current service cost	4.51	5.49
Past Service Cost	-	-
Interest cost	4.73	4.45
Expected Rate of return of plan assets	-	-
Net actuarial (gain)/loss recognized in the period	(3.97)	(8.45)
Total expenses recognized in the Profit & Loss Account	5.27	1.49

B.33 In terms of AS-18 on “Related Party Disclosures” issued by the Institute of Chartered Accountants of India, information required to be disclosed in respect of related parties is given below:

(A) Name of related party and nature of related party's relationship where control exists:-

(i) Party having substantial interest in voting power and the power to direct, by statute or agreement, the financial and/or operating policies of the company.

a) Shri Alok Dhir & Shri Rakesh Ahuja

(B) Name of related party and nature of related party's relationship having transaction with the company:-

(i) Key Managerial Personnel Relative of Key management Personnel

a) Shri Rakesh Ahuja
(Non Executive Director) NIL

- b) Shri Ajay Virmani
(Managing Director) NIL
- c) Shri Yuvraj Ahuja
(Executive Director) NIL
- (iii) Associate Entities over which key management personnel and person having substantial interest in voting power are able to exercise significant influence.
- a) Dhir & Dhir Associates
- b) Cirrus Chemicals Pvt. Ltd.
- c) Transactions with related parties (consolidated) for the financial year 2014-15.

(Amount in Lac)

Nature of Transaction	Key Management Personnel/Person having Significant Influence	Relative of Key Management Personnel	Associate Entities	Total
Interest Paid	- -	- -	- -	- -
Interest Outstanding as on 31.03.2015	21.75 (21.75)	- -	- -	21.75 (21.75)
Receiving of Services	- -	- -	0.35 (3.93)	0.35 (3.93)
Sales of Goods	- -	- -	10.83 -	10.83 -
Loan Received	1888.00 (1481.00)	- -	- -	1888.00 (1481.00)
Repayment of Loan Received	205.00 -	- -	- -	205.00 -
Loan Outstanding as on 31.03.2015	3359.00 (1676.00)	- -	- -	3359.00 (1676.00)
Remuneration	38.76 (33.00)	- -	- -	38.76 (33.00)

Note:

- Figures in brackets are for previous year.
- There have been no write off/ write back in respect of the related parties during the year.

B.34 Future obligations towards lease rentals under the lease agreements as on 31st March, 2015 amount to Rs. 63.53 Lac (previous year Rs. 22.50 Lac)

Particulars	2015-2016 (Rs. in Lac)	2014-2015 (Rs. in Lac)
Within one Year	23.10	18.00
Later than one year and not later than five year	40.43	4.50
Later than five year	-	-
Total	63.53	22.50

B.35 Earnings per share (in terms of Accounting Standard AS-20 issued by the Institute of Chartered Accountants of India).

Particulars	2014-2015 (Rs. in Lac)	2013-2014 (Rs. in Lac)
Profit/(Loss) after taxation as per Profit & Loss Account Including Exceptional Items	(67.46)	(422.42)
Profit/(Loss) after taxation as per Profit & Loss Account Excluding Exceptional Items	(67.46)	(422.42)
Weighted Average No. of Equity Shares outstanding	25153861	25153861
Basic & Diluted Earnings Per Share Including Exceptional Items in Rs. (Face value – Rs.10/- per share)	(0.27)	(1.68)
Basic & Diluted Earnings Per Share Excluding Exceptional Items in Rs. (Face value – Rs.10/- per share)	(0.27)	(1.68)

B.36 As per the provision and definition given in AS-28, since the recoverable amount of the assets are more than the carrying amount of the assets, no impairment loss needs to be provided.

B.37 Particulars of Stocks & Sales:

Items of manufacture	Stock		Sale	
	As on 31.03.2015	As on 31.03.2014	As on 31.03.2015	As on 31.03.2014
	Rs. in Lac	Rs. in Lac	Rs. in Lac	Rs. in Lac
1) Caustic Soda	75.12	19.08	899.15	-
2) Liquid Chlorine	0.59	-	50.69	-
3) Hydrochloric Acid	0.74	-	7.69	-
4) Stable Bleaching Powder	-	0.01	-	-
5) Hydrogen Gas	-	-	10.31	-
6) TCE	-	0.19	-	-
7) Calcium Hypo-chloride (Bleach Liquor), Spent Sulphuric Acid etc.	-	-	53.85	-
	76.45	19.28	1021.69	-

B. 38 Particulars of Raw Materials and Chemicals consumed (including adjustment of excess and shortage ascertained on physical verification):

Particulars	2014-2015		2013-2014	
	Amount (Rs. in Lac)	%	Amount (Rs. in Lac)	%
Salt	119.20	71.83	-	-
Hydrated Lime	10.25	6.17	-	-
Barium Carbonate	1.36	0.82	-	-
Sulphuric Acid	2.67	1.61	-	-
Sodium Sulphite	3.91	2.36	-	-
Barium Chloride	14.27	8.60	-	-
Others	14.30	8.61	-	-
Total	165.96	100.00	-	-

B. 39 Particulars regarding imported and indigenous materials consumed:

Particulars	Imported		Indigenous		Total Value
	Value	%	Value	%	Rs. in Lac
Raw Materials and	NIL	NIL	165.96	100.00	165.96
Chemicals	(NIL)	(NIL)	(NIL)	(NIL)	(NIL)
Stores & Spares	NIL	NIL	8.27	100.00	8.27
	(NIL)	(NIL)	(NIL)	(NIL)	(NIL)
Packing Materials	NIL	NIL	NIL	NIL	NIL
	(NIL)	(NIL)	(NIL)	(NIL)	(NIL)

Note: Figures in brackets are for previous year.

B. 40 C.I.F. value of imports:

Particulars	2014-2015 (Rs. in Lac)	2013-2014 (Rs. in Lac)
Stores & Spares	636.70	446.42
Raw Materials	-	-
Total	636.70	446.42

B. 41 Expenditure in Foreign Currency:

Particulars	2014-2015 (Rs. in Lac)	2013-2014 (Rs. in Lac)
Installation and other charges	79.87	81.34

B. 42 Long Term Contracts

There are no long term contracts as on 31.03.2015 including derivative contracts for which there are any material foreseeable losses.

B.43 The previous year figures have been regrouped, rearranged and reclassified, wherever found necessary.

For GUPTA VIGG & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 001393N

ALOK DHIR
DIRECTOR

CA. DEEPAK POKHRIYAL
PARTNER
MEMBERSHIP NO. 524778

YUVRAJ AHUJA
DIRECTOR

AJAY VIRMANI
MANAGING DIRECTOR

SANDEEP SINGH
COMPANY SECRETARY

Place: New Delhi
Date: 30.05.2015

SANGRAM SINGH
CHIEF FINANCIAL OFFICER

LORDS CHLORO ALKALI LIMITED

CIN No. : L24117RJ1979PLC002099

Registered Office: SP-460, MIA, Alwar Rajasthan-301 030**Corporate Office :** A-264, 1st Floor, Defence Colony, New Delhi -110 024**Email Id.:** secretarial@lordschloro.com **Ph. No. :** 011 46865999**ATTENDANCE SLIP**

Name(s) of Shareholder(s) :
(In block letters (including joint holders, if any)

Registered Address of the sole/
First Named Member

Registered Folio No. /
DPID No. & Client ID No.

No. of Shares held

I/ we hereby record my/our presence at the 36th Annual General Meeting of the company being held on Wednesday 30th September, 2015 at 10.30 A. M. at registered office of the Company at SP- 460, Matsya Industrial Area, Alwar (Rajasthan) 301030.

Signature of the Member/ Proxy present.....

Notes:

1. Shareholder/ Proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and handover at the entrance duly signed.
2. Please cut here and bring the above attendance slip to the meeting.

ELECTRONIC VOTING

Your remote e-voting user ID and password are provided below:

Remote E-voting Event Number (EVEN)	User ID	Password

Please see note no. 12 to the Notice dt. 12th August, 2015 convening the AGM for the procedure with respect to e-voting.

Note: The remote e-voting period commences on 26th September, 2015 (at 9.00 A. M.) and ends on 29th September, 2015(at 5.00 P.M.)

LORDS CHLORO ALKALI LIMITED**CIN No. :** L24117RJ1979PLC002099**Registered Office:** SP-460, MIA, Alwar Rajasthan-301 030**Corporate Office :** A-264, 1st Floor, Defence Colony, New Delhi -110 024**Email Id.:** secretarial@lordschloro.com **Ph. No. :** 011 46865999**FORM NO. MGT-11****PROXY FORM**

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

Name of the member (s):

Registered address:

E-mail Id:

DP ID and Client Id / Folio No.

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

1. Name: Address:

E-mail Id: Signature:..... or failing him

2. Name: Address:

E-mail Id: Signature:..... or failing him

3. Name: Address:

E-mail Id: Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Wednesday the 30th day of September, 2015 at 10.30 A.M. at the Registered office of the Company at SP-460, MIA, Alwar, Rajasthan 301030 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Ordinary Business	Optional*	
		For	Against
1	Adoption of Financial Statements, Reports of the Board of Directors and Auditors for the financial year ended on March, 2015		
2	Appoint a Director in place of Shri Alok Dhir, who retires by rotation and, being eligible, offers himself for re-appointment.		
3	Appointment of M/s. Gupta Vigg & Co., Chartered Accountants, New Delhi, as the Auditors of the Company		

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

Signature of shareholder

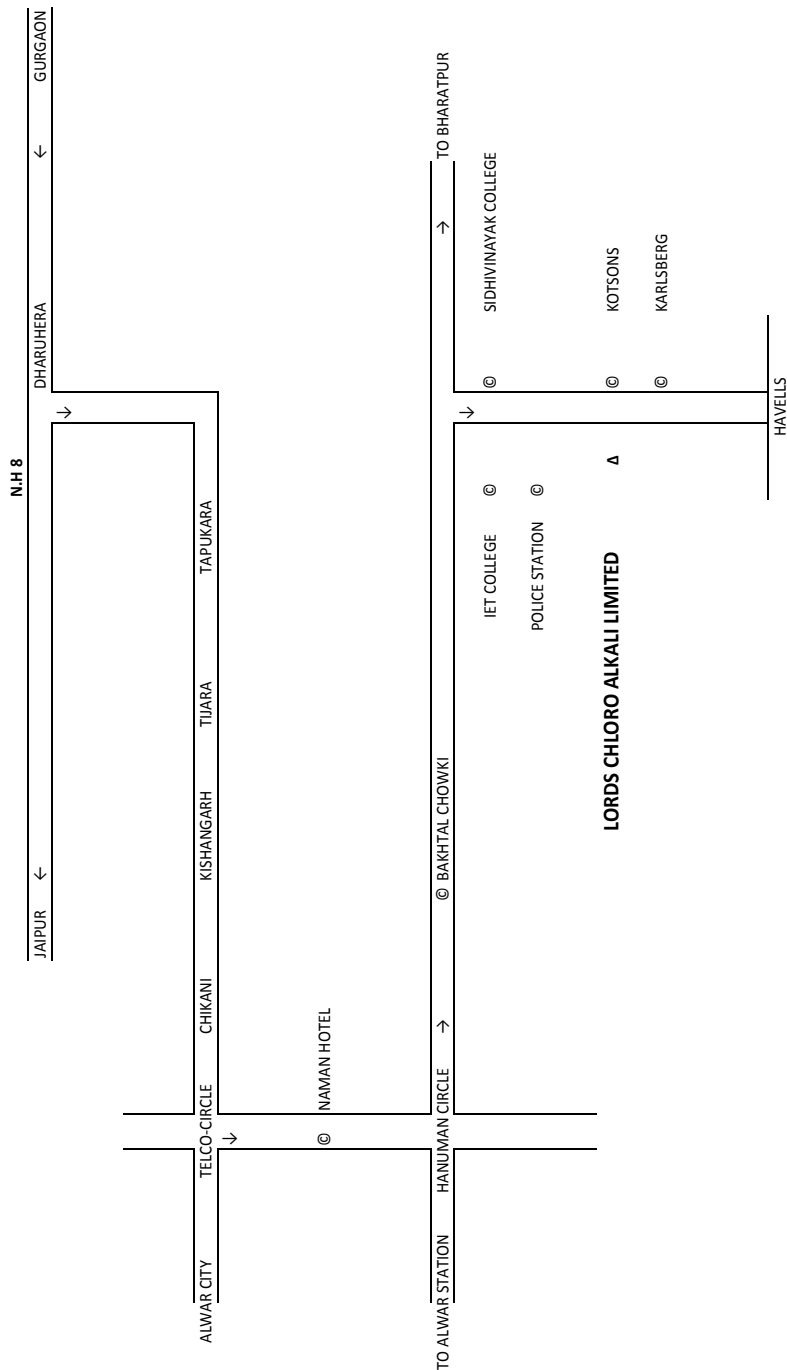
Signature of Proxy holder(s)

Affix the
revenue
stamp of
Rs. 1/-

Note:

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. For the Resolutions. Explanatory Statements and notes, please refer to the notice of the 36th Annual General Meeting of the Company.
- 3.* It is optional to put "x" in the appropriate column against the resolutions indicated in the box. If you leave the ' For' or 'Against' column blank against any or all resolutions, your proxy will be entitle to vote in the manner as he/she thinks appropriate.
4. Please complete all details including detail of member(s) in above box before submission.

Route Map of AGM venue



BOOK POST



If undelivered, please return to :
LORDS CHLORO ALKALI LIMITED
A-264, 1st Floor, Defence Colony, New Delhi-110024