

Maharashtra Safe Chemists And Distributors Alliance Limited



5th Annual Report
2010-2011

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COMPANY INFORMATION

BOARD OF DIRECTORS

MR. JAGANNATH S. SHINDE	Chairman
MR. ANIL H. NAVANDAR	Vice – Chairman
MR. VAIJANATH E. JAGUSHTE	Managing Director
MR. VINAY S. SHROFF	Director
MR. AMARJEET H. SOBTI	Director
MR. PRAMOD H. LELE	Director
MR. RAVINDRA M. SAVANT	Director
MR. SUDHIR W. DESHPANDE	Director
MR. HUKAMRAJ M. MEHTA	Director
MR. MAHESH M. PAREKH	Director

CORPORATE INFORMATION

COMPANY SECRETARY

Ms. SANGEETA AJITHAN

AUDITORS

P.H. SANGHAVI & CO.
Chartered Accountants
4/95, Nityanand Nagar No. IV,
Swami Nityanand Marg,
Opp. Andheri Station (East),
Mumbai – 400 069.

SOLICITORS & ADVOCATES

YUSUFS & ASSOCIATES

PRINCIPAL BANKERS

BANK OF INDIA
UNION BANK OF INDIA
HDFC BANK

REGISTERED & CORPORATE OFFICE

6th Floor, Corporate Park – II,
V. N. Purav Marg, Chembur,
Mumbai – 400 071.
Tel : +91 022 67730000
Fax : +91 022 25273473

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
C-13, Pannalal Silks Mills Compound,
L.B.S. Marg, Bhadup (West), Mumbai – 400 078.
Tel. (022) – 2596 3838
Email : www.linkintime.co.in

NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the members of **MAHARASHTRA SAFE CHEMISTS AND DISTRIBUTORS ALLIANCE LIMITED** will be held on Wednesday, 19th day of October, 2011 at 11.00 a.m. at Dr. M.S. Subbulakshmi Auditorium/Essar Hall, Plot H. Bhaudaji Road, Behind Kings Circle (Railway Station / SIES School), Sion (West), Mumbai – 400 022 to transact the following businesses:

I. ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at March 31, 2011, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jagannath S. Shinde, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Anil H. Navandar, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Vinay S. Shroff, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and to fix their remuneration and in this regard to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 224 of the Companies Act, 1956, M/s. P.H. Sanghavi & Co., Chartered Accountants, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors of the Company.”

II. SPECIAL BUSINESS :

6. Revision of Remuneration to Managing Director

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

“RESOLVED THAT in accordance with the provisions of Sections 198, 309 and 311 read with Schedule XIII and other applicable provisions or any statutory modification(s) or re-enactment(s) thereof, if any, of the Companies Act, 1956 and subject to such other approvals / consents / sanctions / permissions as may be necessary, approval of the Company be and is hereby accorded to increase and variation in remuneration, commission and perquisites payable to Mr. Vajjanath E. Jagushte, Managing Director of the Company with effect 1st April, 2011 for his residual term expiring on 4th February, 2012 in accordance with the provisions of the Act, as indicated in the Explanatory Statement hereto annexed.

“RESOLVED FURTHER THAT in case of loss or inadequacy of profit, aforesaid remuneration shall be treated as minimum remuneration but not exceeding the limit as set out in Schedule XIII of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to the aforesaid resolution.”

7. Extension of Redemption of Preference Shares

To consider and if thought fit to pass with or without modification(s) following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 80, 106 and other provisions applicable, if any, of the Companies Act, 1956 and subject to the approval of requisite authority (ies), if any, consent be and is hereby accorded to the Board of Directors of the Company (“the Board”) to extend the time period for redemption of 1,51,69,995 8% Non-Cumulative, Non Convertible Preference Shares of Rs. 10/- each on such other terms and conditions including variation in existing terms and conditions as the Board may think fit provided that such variation in terms shall not be less advantageous to the aforesaid Preference Shareholders.”

For and on behalf of the Board

Sd/-

(Jagannath S. Shinde)
Chairman

Registered Office:

6th Floor, Corporate Park – II,
V.N. Purav Marg, Chembur, Mumbai – 400 071.

Place : Mumbai

Date : 13th September, 2011

NOTES:

1. The relative Explanatory Statement as required under Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
5. The Register of Members and Transfer Books of the Company will be closed from 26th September, 2011 to 19th October, 2011.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members holding shares in single name are advised to make nomination in respect of their shareholding in the Company.
8. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificate to the Company at 6th Floor, Corporate Park – II, V.N. Purav Marg, Chembur, Mumbai – 400 071 for consolidation into a single folio.

