



FISCHER CHEMIC LIMITED

REGD. OFF: 104, First Floor Raghuleela Mega Mall,
Behind Poisar Depot, Kandivali West, Mumbai – 400 067
Tel : 022 – 6591 6655 E-mail Id: fischerchemicltd@gmail.com

Date: 6th October, 2017

To,
BSE Limited
Department of Corporate Services
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001.

Ref :- BSE Scrip Code: 524743

Sub:- Submission of Annual Report for Financial Year 2016-2017 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Please find attached Annual Report 2016-2017 duly approved and adopted in the 24th Annual General Meeting held on Friday, 29th September, 2017 at 02.00 P.M. at Kriish Cottage, C-101/201, Manas Building, Near ST. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103.

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

Thanking You,

Yours Faithfully,
For **FISCHER CHEMIC LIMITED**

Vinay Mehta



Mr. VINAY MEHTA
DIRECTOR
DIN: 07264798

Encl: A/a

FISCHER CHEMIC LIMITED

Financial Year 2016-2017



24th ANNUAL REPORT

24th ANNUAL REPORT

FISCHER CHEMIC LIMITED

FINANCIAL YEAR

2016 - 2017

Name of the Company	:	FISCHER CHEMIC LIMITED
CIN:	:	L24231MH1993PLC288371
Directors	:	Mr. Vinay Mehta - Managing Director ** Mr. Krishnamurthy Vsudevan - Non - Executive Director Ms. Arthi Khandelwal - Independent Director Mr. Ashish Kumar Dhakan - Independent Director * Mrs. Sejal Soni - Non - Executive Director
		** Resigned as Director on 10/04/2017 *Appointed as Additional Director on 10/04/2017
Chief Financial Officer	:	Mr. Ravi Egurla
Auditors	:	M/S KOSHAL & ASSOCIATES Chartered Accountant
Registered Office	:	104, First Floor Raghuleela Mega Mall, Behind Poisar Depot, Kandivali (w), Mumbai - 400067. The Registered office of the Company has been Shifted w.e.f 13/12/2016
Registrar and Share Transfer	:	Adroit Corporate Services Pvt Ltd 17/18/19/20, Jaferbhoy Ind Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059. Tel No. 022-42270400. Email ID : info@adroitcorporate.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF FISCHER CHEMIC LIMITED WILL BE HELD ON FRIDAY, 29th SEPTEMBER, 2017, AT 02.00 P. M. AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI - 400 103 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2017 and Balance Sheet as at date, Cash Flow Statement for the year ended 31st March, 2017 and report of the directors and auditors thereon.
2. To Appoint a Director in place of Mr. Vinay Mehta (DIN: 07264798), Director who retires by rotation and being eligible offers himself for re- appointment.
3. To Consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

To Ratify appointment of M/s Koshal & Associates, Chartered Accountant (Membership No-043746) as Statutory Auditors of the Company and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s Koshal & Associates, Chartered Accountants, (Registration No. 043746), (who was appointed in the 22nd Annual General Meeting, as Statutory Auditor for a period of five years up to the conclusion of the 27th Annual General Meeting to be held during the year 2020) be and is hereby ratified for the financial year 2017-18 as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration plus service tax thereon and reimbursement of out of pocket and travelling expenses etc. as may be mutually agreed between the Board of Directors of the Company and the auditors based on the recommendation of the Audit Committee."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution

Regularization of Additional Director, Mrs. Sejal Soni

"RESOLVED THAT Mrs. Sejal Soni holding DIN as 07751759 who was appointed as an Additional Director on 10/04/2017 by the Board of Directors of the Company pursuant to Section 152, 161, 164 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company together with the necessary deposit under section 160 of the Companies Act, 2013, be and is hereby appointed as an Non -Executive Director of the Company."

RESOLVED FUTHER THAT any Directors of the Company be and are hereby severally authorized to sign, execute, file and paper, document, deed or writing and to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with various regulatory authorities and also to inform other regulatory authority for such appointment being made by the Company as required."

Registered Office:

104, First Floor Raghuleela Mega Mall
Behind Poisar Depot, Kandivali West,
Mumbai - 400067.
CIN: L24231MH1993PLC288371

Date: 17.08.2017
Place: Mumbai

By the Order of the Board
For Fischer Chemic Limited

Sd/-
Mr. Vinay Mehta
Chairman

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARECAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
3. Members, proxies and Authorized representative are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
4. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from, 22nd September, 2017 to 29th September, 2017 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March, 2017.
7. Members holding shares in physical form are requested to forward all applications for transfers and all other share related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company Adroit Corporate Services Pvt Ltd, 17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059. Tel No. 022 - 42270400, Email ID: info@adroitcorporate.com
8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form should inform their DP and members holding shares in physical form should inform the Company their PAN details along with proof thereon.
10. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

The Notice of the AGM and the Annual Report of the company for the year ended March 31st, 2017 will also be available on the Company's website www.fischerchemic.com and may be accessed by the Members. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

11. Details of Directors seeking Appointment/Reappointment at the Annual General Meeting

Particulars	Mr. Vinay Mehta	Mrs. Sejal Soni
Date of Birth	03/12/1971	25/12/1979
Qualification	Post Graduate	B.COM
Date of appointment on the Board of the Company.	10/08/2015	10/04/2017
Nature of expertise in specific functional Areas	He has wide experience in the field of Administration.	10 years experience in the field of Marketing & Administration
Name(s) of other Companies in which Directorship held.	NIL	1. Amaze Entertech Limited 2. Kuber Udyog Limited
Name(s) of other companies in which he is Chairman / Member of the Committee(s)	NIL	NIL
No. of shares	NIL	NIL

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS:

12. Voting Options

(1) Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

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

(i) Open email and open PDF file viz; "Fischer Chemic Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for 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 e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of **Fischer Chemic Limited**.

(viii) Now you are ready for 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 urmila.bohra2@gmail.com with a copy marked to evoting@nsdl.co.in.

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

- (i) Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (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.

(2) Voting at AGM: The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. 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).
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 22nd September, 2017, are entitled to vote on the Resolutions set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. on Tuesday, 26th September, 2017 and will end at 5.00 p.m. on Thursday, 28th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2017.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2017 may obtain the login ID and password by sending an email to fischerchemicld@gmail.com or evoting@nsdl.co.in by mentioning their Folio No. /DP ID and Client ID No. 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 forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com.
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mrs. Urmila Bohra, Practicing Company Secretary has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- XI. The Scrutiniser shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall within 3 days of conclusion of the meeting submit a consolidated scrutiniser report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing.
- XII. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Bombay Stock Exchange Limited.

Registered Office:

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CIN: L24231MH1993PLC288371

Date: 17.08.2017
Place: Mumbai

By Order of the Board
For Fischer Chemic Limited

Sd/-
Mr. Vinay Mehta
Chairman

EXPLANATORY STATEMENT**[Pursuant to Section 102 of the Companies Act, 2013("Act")]****ITEM No. 4****Regularization of Additional Director, Mrs. Sejal Soni as Director**

Mrs. Sejal Soni was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 10th April, 2017 in terms of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 152, 161 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Director expires at the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mrs. Sejal Soni for the office of Non Executive Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

The Company has received from Mrs. Sejal Soni -

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

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CIN: L24231MH1993PLC288371

By Order of the Board
For Fischer Chemic Limited

Sd/-
Mr. Vinay Mehta
Chairman

Date: 17.08.2017

Place: Mumbai

DIRECTORS' REPORT

Dear Shareholders,

The Directors have pleasure in presenting their 24th Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2017.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

Particulars	Financial Year 2016-17	Financial Year 2015-16
Total Income	7,02,450	8,94,500
Total Expenditure	13,64,527	12,26,941
Profit/(Loss) before Taxation	(6,62,077)	(3,32,441)
Profit/ (Loss) after Taxation	(6,62,077)	(3,32,441)

2. REVIEW OF OPERATION:

The Company has made Loss of Rs. (6,62,077)/- during the financial year. Your Director expects to achieve better performance in the future taking maximum efforts to control the costs and optimize the results in the coming years.

3. DIVIDEND:

Your Director regrets their inability to recommend Dividend in view of inadequacy of Profits and carry forward losses, in year under review.

4. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

5. SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2017 was Rs. 3,44,00,000/- divided into 34,40,000 Equity Share of Rs 10/- each. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or directors of the company, under any scheme.

6. PARTICULARS OF EMPLOYEES:

Disclosure required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended up to date is not applicable since your Company has no such employees.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans, guarantees or investments covered under the provisions of section 186 of the Companies Act, 2013.

8. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

9. RELATED PARTY TRANSACTIONS :

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure in Form AOC-2 and the same forms part of this report. ANNEXURE A.

10. MEETINGS:**• Board meeting:**

The Board of Directors duly meets 5 (Five) times during the financial year from ended 31st March, 2017 as under:

30th May, 2016, 13th August, 2016, 14th Novembers, 2016, 21st December, 2016 , 14th February, 2017 .

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (LODR) Regulations', 2015 / Companies Act, 2013.

The Composition of the Board is as under:

Sr. No	Name of the Director	Category of Directorship
1.	Mr. Vinay Mehta	Managing Director
2.	Ms. Arthi Khandelwal	Independent Director
3.	Mr. Ashishkumar Dhakan	Independent Director
4.	Mr. Krishnamurthy Vasudevan	Non Executive Director #
5.	Mrs. Sejal Soni	Non Executive Director *

Resigned as an Independent Director w.e.f.10/04/2017

* Appointed as Additional Director w.e.f. 10/04/2017

▪ COMMITTEE MEETINGS:**• Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations read with Section 177 of the Companies Act, 2013.

Apart from all the matters provided in Regulation 18 of SEBI Regulations and Section 177 of the Companies Act, 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

The Audit Committee is duly constituted, during the financial year ended on 31st March, 2017, 4 (Four) Meetings of the Audit Committee were held i.e. on 30th May, 2016, 13th August, 2016, 14th Novembers, 2016 and 14th February, 2017.

The Statutory Auditor, Internal Auditor and Executive Directors/Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Audit Committee is as under:

Sr. No	Name of the Director	Category of Directorship
1.	Ms. Arthi Khandelwal	Chairman & Independent Director
2.	Mr. Ashishkumar Dhakan	Member & Independent Director
3.	Mr. Krishnamurthy Vasudevan	Member & Non Executive Director #
4.	Mrs. Sejal Soni	Member & Non Executive Director *

#Resigned as an Non - Executive Director w.e.f.10/04/2017

*Inducted as Member of Audit Committee w.e.f. 10/04/2017

• **Stakeholders' Relationship Committee:**

The Scope of the Shareholders/ Investors Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non- receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

The Stakeholders' Relationship Committee is duly constituted, during the financial year ended on 31st March, 2017 , 4 (Four) Meetings of the Stakeholders' Relationship Committee were held i.e. on 30th May, 2016, 13th August, 2016, 14th November, 2016 and 14th February, 2017.

The Composition of the Committee is as under:

Sr. No	Name of the Director	Category of Directorship
1.	Ms. Arthi Khandelwal	Chairman & Independent Director
2.	Mr. Ashish Dhakan	Member & Independent Director
3.	Mr. Krishnamurthy Vasudevan	Member & Non Executive Director #
4.	Mrs. Sejal Soni	Member & Non Executive Director *

Resigned as an Non - Executive Director w.e.f.10/04/2017

*Inducted as Member of Stakeholders' Relationship Committee w.e.f. 10/04/2017.

• **Nomination & Remuneration Committee:**

The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors. The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per the Remuneration Policy, is also overseen by this Committee.

The Nomination & Remuneration Committee is duly constituted, during the financial year ended on 31st March, 2017 4 (Four) Meetings of the Nomination & Remuneration Committee were held i.e on 30th May, 2016 ,13th August,2016, 14th November,2016 and 14th February, 2017.

The Composition of the Committee is as under:

Sr. No	Name of the Director	Category of Directorship
1.	Ms. Arthi Khandelwal	Chairman & Independent Director
2.	Mr. Ashish Dhakan	Member & Independent Director
3.	Mr. Krishnamurthy Vasudevan	Member & Non Executive Director #
4.	Mrs. Sejal Soni	Member & Non Executive Director *

Resigned as an Non - Executive Director w.e.f.10/04/2017

* Inducted as Member of Nomination & Remuneration Committee w.e.f. 10/04/2017

11. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, and Stakeholder's Relationship Committees.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. REAPPOINTMENT OF DIRECTOR:

Mr. Vinay Mehta who retires by rotation being eligible offers himself for re-appointment at the ensuing Annual General meeting.

B. APPOINTMENT OF DIRECTOR

The Board of Directors appointed Mrs. Sejal Soni as Additional Directors (Non-Executive Director) of the Company in its meeting held on 10th April, 2017.

C. INDEPENDENT DIRECTORS:

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges. None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

D. CESSATION OF DIRECTOR:

During the F.Y. 2016-17 Mr. Krishnamurthy Vasudevan, resigned from the post of Non-Executive Director on the Board of Directors of the Company w.e.f. 10.04.2017. The Board placed on record its appreciation for the assistance and guidance provided by Mr. Krishnamurthy Vasudevan during his tenure as Director of the Company.

E. KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

- (i) Mr. Vinay Mehta - Managing Director
- (ii) Mr. Ravi Egurla - Chief Financial Officer (Appointed w.e.f. 13.08.2016)

F. SUBSIDIARIES:

Since the Company has no subsidiaries, provision of Section 129 (3) of the Companies Act 2013 is not applicable.

13. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2017 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2017 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. AUDITORS & AUDITORS REPORT:

The Board put forward the appointment of M/s. Koshal & Associates Chartered Accountants, as statutory auditors of the Company who was appointed in 22nd Annual General Meeting for shareholder's ratification for the year 2017-18, who has also given their consent to act as a Statutory Auditor for the year 2017-18.

Necessary Resolution for ratification of their appointment has been proposed in the Notice of Annual General Meeting for the consideration of the Members of the Company.

15. INTERNAL AUDITORS :

The Company has re-appointed Mr. Bhusan Adhatrao, Chartered Accountants, Mumbai, as internal auditor of the Company for financial year 2017-18.

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

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable in case of your Company.

17. CHANGE IN RTA :

The Company has appointed M/s Adroit Corporate Services Pvt Ltd. as the Registrar and Share Transfer Agent of the Company w.e.f. 21th December, 2016 in place of the previous Registrar and Share Transfer Agent M/s System Support Services.

18. SECRETARIAL AUDIT REPORT:

As required under section 204 (1) of the Companies Act, 2013 and Rules made there under the Company has appointed M/s. Kushboo Shah & Co, Company Secretaries in practice as Secretarial Auditor of the Company for the financial Year 2016-17. The Secretarial Audit Report forms part of the Annual report as Annexure to the Board's Report. This report contains the reservations as follows

1. **The Notice of the 23rd Annual General Meeting of the Company held on 30th September 2016 does not contain the route map and prominent landmark for easy location as required by the provisions of SS-2 on General Meetings. Further, the route map has not been hosted along with the Notice on the Website of the Company;**
2. **The Notice of the 23rd Annual General Meeting of the Company which was held on 30th September, 2016 was published in the newspaper i.e Trinity Mirror and Makkal kural on 15th September 2016.**

3. The Company is in the process of appointment of Company Secretary and has appointed Mr. Ravi Egurla as Chief Financial officer with effect from 13th August 2016 as per the provision of Section 203 of the Companies Act, 2013;

19. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure to the Board Report. ANNEXURE B.

20. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relation the date of this report.

21. IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations. Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

22. WHISTLE BLOWER POLICY AND VIGIL MECHANISM:

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behaviour in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

23. STOCK EXCHANGES:

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

24. CORPORATE GOVERNANCE:

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company is not falling within the prescribed ambit as mentioned there in. The paid up Share Capital of the Company is Rs. 3, 44, 00, 000/- (Three Crore Forty four Lakhs Only) and Net worth is Rs. (10,21,322).

25. MANAGEMENT DISCUSSION ANALYSIS REPORT:

The details forming part of Management Discussion and Analysis Report is annexed herewith as Annexure to the Board Report. ANNEXURE C.

26. ACKNOWLEDGEMENTS:

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

Registered Office:
104,First Floor, Raghuleela Mega Mall,
BehindPoisarDepot,Kandival (West),
Mumbai - 400067
CIN :L24231MH1993PLC288371

By Order of the Board
For Fischer Chemical Limited

Sd/-
Vinay Mehta
Chairman
DIN: 07264798

Date: 17.08.2017
Place of Signature : Mumbai

RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**A. Research & Development****1. Future plan of action**

The Company is taking necessary steps for the revival of operations.

B. Technology absorption:**1. Efforts in brief made towards technology absorption, adoption and innovation.**

No new technology was introduced during the Year ended 2016-17.

2. Benefits derived as a result of the above efforts.

None.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year):**C. Foreign Exchange Earnings and Outgo**

Nil

i. Earning- FOB value of Exports

Nil

ii. Outgo- CIF Value of Imports

Nil

By Order of the Board
For Fischer Chemic Limited

Registered Office:

104, First Floor, Raghuleela Mega Mall,
Behind Poisar Depot, Kandivali (W),
Mumbai-400067.

CIN:L24231MH1993PLC288371

Sd /-
Mr. Vinay Mehta
Chairman
DIN: 07264798

Date: 17.08.2017

Place of signature: Mumbai

ANNEXURE 'A' TO DIRECTORS' REPORT

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	NIL
	Nature of contracts/arrangements/transaction	NIL
	Duration of the contracts/arrangements/transaction	NIL
	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
	Justification for entering into such contracts or arrangements or transactions'	NIL
	Date of approval by the Board	NIL
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

No material contracts or arrangement or transactions at arm's length basis.

For and on behalf of the Board
For Fischer Chemic Limited

Sd/-
Mr. Vinay Mehta
Chairman
DIN: 07264798

Date: 17.08.2017
Place of Signature : Mumbai

ANNEXURE 'B' TO DIRECTORS' REPORT

MGT-9EXTRACT OF ANNUAL RETURN AS ON THE
FINANCIAL YEAR ENDED ON MARCH 31, 2017[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]I.REGISTRATION AND OTHER DETAILS:

i.	CIN	L24231MH1993PLC288371
ii.	Registration Date	22/03/1993
iii.	Name of the Company	FISCHER CHEMIC LIMITED
iv.	Category/Sub-Category of the Company	COMPANY HAVING SHARE CAPITAL
v.	Address of the Registered office and contact details	104, FIRST FLOOR RAGHULEELA MEGA MALL BEHIND POISAR DEPOT KANDIVALI WEST MUMBAI -400067.* Phone: 022-65916655
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Adroit Corporate Services Pvt Ltd 17/18/19/20, Jaferbhoy Ind.Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059. Tel No. 022 - 42270400.

*The Registered office of the Company has been shifted w.e.f 13/12/2016

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Caustic Soda		18.19%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					
2.		NOT APPLICABLE			
3.					
4.					

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. Promoters									
(1) Indian									
a) Individual/HUF	0	2,43,276	2,43,276	7.07	0	2,43,276	2,43,276	7.07	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	2,43,276	2,43,276	7.07	0	2,43,276	2,43,276	7.07	0
(2) Foreign									0
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any other...	0	0	0	0.00	0	0	0	0.00	0
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	2,43,276	2,43,276	7.07	0	2,43,276	2,43,276	7.07	0

B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0	
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0	
C) Central govt	0	0	0	0.00	0	0	0	0.00	0	
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0	
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0	
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0	
g) FIIS	0	0	0	0.00	0	0	0	0.00	0	
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0	
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0	
SUB TOTAL (B)(1):	0	0	0	0.00	0	0	0	0.00	0	
(2) Non Institutions										0
a) Bodies corporate	76,691	2,07,800	2,84,491	8.270	77,035	2,08,800	2,85,835	8.309	0.039	
i) Indian	0	0	0	0	0	0	0	0.00	0	
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0	
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	2,61,799	17,27,648	19,89,447	57.83	2,65,955	17,01,948	19,67,903	57.206	(0.626)	
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	5,91,386	3,31,400	9,22,786	26.825	7,03,886	2,18,900	9,22,786	26.825	0	
c) Others (specify)										
Non Resident Indians	0	0	0	0	200	20000	20200	0.587	0.587	
SUB TOTAL (B)(2):	9,29,876	22,66,848	31,96,724	92.92	10,47,076	21,49,648	31,96,724	92.92	0	
Total Public Shareholding (B)= (B)(1)+(B)(2)	9,29,876	22,66,848	31,96,724	92.92	10,47,076	21,49,648	31,96,724	92.92	0	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0	
Grand Total (A+B+C)	9,29,876	25,10,124	34,40,000	100	10,47,076	23,92,924	34,40,000	100	0	

ii . Shareholding Of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding 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.	G.M SANKARANARAYANAN	2,43,276	7.08	0	2,43,276	7.08	0	0
	Total	2,43,276	7.08	0	2,43,276	7.08	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. Of shares	% of total shares of the company
	At the beginning of the year	2,43,276	7.08	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL			
	At the end of the year	2,43,276	7.08	0.00	0.00

(iv). SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRs & ADRs)

Sl. No	Shareholding at the beginning of the year			Shareholding at the end of the year		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	For Each of the Top 10 Shareholders	No of shares	% of total shares of the company
1.	SHIRISHA Y BYAGARI	1,81,600	5.28	SHIRISHA Y BYAGARI	1,81,600	5.28
2.	GAJ GOURI TRADELINKS PVT LTD	1,70,000	4.9419	GAJ GOURI TRADELINKS PVT LTD	1,70,000	4.9419
3.	PRABHABEN J RANK	1,12,500	3.2703	PRABHABEN J RANK	1,12,500	3.2703
4.	MANJIRI S PANDHARE	90,000	2.6163	MANJIRI S PANDHARE	90,000	2.6163
5.	SHANKAR PANDHARE	90,000	2.6163	NATWARLAL K KAWA (HUF)	67,500	1.9622
6.	NATWARLAL K KAWA (HUF)	67,500	1.9622	NIDHI SANDEEP JOSHI	45,700	1.3285
7.	B.R. CHANDRAN	49,700	1.4448	B. LODHA SECURITIES LIMITED	42300	1.2297
8.	NIDHI SANDEEP JOSHI	45700	1.3285	OMKAR ASHOK SHINDE	32,400	0.9418
9.	B. LODHA SECURITIES LIMITED	42300	1.2297	MAHESH KOMARAI AH EGURLA	28,000	0.8139
10.	V. SIVAKUMAR	37300	1.0843	JSEL SECURITIES LTD.	26,400	0.7674

v. SHAREHOLDING OF DIRECTORS & KMP

During the Year there was NIL shareholding of the Directors and KMP in the Company.

V. INDEBTENESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment						
			Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year						
i) Principal Amount			0	4,00,000	0	4,00,000
ii) Interest due but not paid			0	0	0	0
iii) Interest accrued but not due			0	0	0	0
Total (i+ii+iii)			0	4,00,000	0	4,00,000
Change in Indebtedness during the financial year						
Additions			0	9,50,000	0	9,50,000
Reduction			0	0	0	0
Net Change			0	9,50,000	0	9,50,000
Indebtedness at the end of the financial year						
i) Principal Amount			0	13,50,000	0	13,50,000
ii) Interest due but not paid			0	0	0	0
iii) Interest accrued but not due			0	0	0	0
Total (i+ii+iii)			0	13,50,000	0	13,50,000

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	Vinay Mehta (Managing Director)	
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	NIL	
	(c)Profits in lieu of salary under section 17(3) Income taxAct,1961	NIL	
2.	Stock Option	NIL	
3.	Sweat Equity	NIL	
4.	Commission - as % of profit - others, specify...	NIL	
5.	Others, please specify (Sitting Fees)	40,000	40,000
6.	Total (A)	40,000	40,000

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Ashishkumar Dhakan	Aarti Khandelwal	Total Amount
	<u>Independent Directors</u>			
	·Fee for attending board committee meetings ·Commission ·Others, please specify	40,000	40,000	80,000
	Total(1)	40,000	40,000	80,000
	<u>Other Non-Executive Directors</u>			
	·Fee for attending board committee meetings ·Commission ·Others, please specify			
	Total(2)			
	Total(B)=(1+2)	40,000	40,000	80,000
	Total Managerial Remuneration	40,000	40,000	80,000

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD -

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Name of Key Managerial Personnel	CEO/ CFO	Company Secretary	Total
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Ravi Komraih Egurla (CFO)	10,000	0	0
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0	0
2	Stock Option		0	0	0
3	Sweat Equity		0	0	0
4	Commission as % of profit		0	0	0
5	Others, please specify		0	0	0
	Total		10,000	0	0

V. *PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

* There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

FORM NO. MR - 3SECRETARIAL AUDIT REPORTFOR THE FINANCIAL YEAR ENDED 31st MARCH, 2017

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

To,

The Members

Fischer Chemic Limited
104, First Floor Raghuleela Mega Mall
Behind Poisar Depot
Kandivali West
Mumbai -400067

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Fischer Chemic Limited** (hereinafter called "the Company").

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2017 ("audit period") 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 the Company for the financial year ended on 31 March 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (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: —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (*Not applicable to the Company during the audit period*)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (*Not applicable to the Company during the audit period*)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (*Not applicable to the Company during the 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 the audit period*) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (*Not applicable to the Company during the audit period*)
- (vi) Further, the following Acts are also applicable to the Company:
 1. Income Tax Act, 1961
 2. The Equal Remuneration Act, 1976
 3. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 4. The Professional Tax Act, 1975
 5. The Negotiable Instrument Act, 1881
 6. The Information Technology Act, 2000

7. The Indian Contract Act, 1930
8. The Central Sales Tax Act, 1956 & other applicable state Sales Tax Acts
9. The Maharashtra Value Added Tax, 2002

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no material non-compliances that have come to my knowledge except following:

1. **The Notice of the 23rd Annual General Meeting of the Company held on 30th September 2016 does not contain the route map and prominent landmark for easy location as required by the provisions of SS-2 on General Meetings. Further, the route map has not been hosted along with the Notice on the website of the Company;**
2. **The Notice of the 23rd Annual General Meeting of the Company which was held on 30th September 2016 was published in the newspapers i.e. Trinitty Mirror and Makkal Kural on 15th September 2016;**
3. **The Company is in the process of appointment of Company Secretary and has appointed Mr. Ravi Egurla as Chief Financial Officer with effect from 13th August 2016 as per the provision of Section 203 of the Companies Act, 2013;**

I further report that compliances of finance and tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit, since, the same have been subject to review by Statutory Auditors and other designated professionals.

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I, further, report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, following major events/action bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. have taken place:

1. **The Company has shifted its Registered office from First Floor, Silver Sky Super Market Complex, New No. 15, Gangai Amman Koli Street, Kodambakkam, Chennai, Tamil Nadu, 600 024 to 104, First Floor Raghuleela Mega Mall, Behind Poisar Depot, Kandivali West, Mumbai - 400067. The Order of the Registered Director (Southern Region) with regard to the Shifting of Registered Office was received by the Company on 06th August 2014. However, as informed by the management of the Company, there was a delay in shifting the Registered Office due to some technical problem in filing and uploading forms with MCA. Subsequently, Form INC - 22 has been filed with the Registrar of Companies on 05th December 2016.**

**For Khushboo Shah & Co.
Company Secretaries**

**(CS Khushboo Shah)
Proprietor
ACS No.: 46793
COP No.: 18362**

**Place: Mumbai
Date: 17th August, 2017**

Note: This Report is to be read with my letter of even date which is annexed as Annexure-A and forms an integral part of this report.

Annexure A

To,

The Members

Fischer Chemic Limited

104, First Floor Raghuleela Mega Mall

Behind Poisar Depot

Kandivali West

Mumbai -400 067

My report of even date is to read along with this letter,

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Khushboo Shah & Co.
Company Secretaries**

**(CS Khushboo Shah)
Proprietor
ACS No.: 46793
COP No.: 18362**

**Place: Mumbai
Date: 17th August, 2017**

ANNEXURE 'C' TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry structure and Development:

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

Opportunities and Threats:

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

Segment-wise or Product wise performance:

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

Business outlook:

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

Risk and Concern:

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations.

Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

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

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

Cautionary Statement

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

Independent Auditor's Report

To the Members of FISCHER CHEMIC LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of FISCHER CHEMIC LIMITED ('the Company'), which comprise the balance sheet as at 31 March 2017, 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 (hereinafter referred to as 'financial statement').

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 and presentation 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 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, 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 purposes 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, the statement of profit and loss and the 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 the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company does not have any pending litigations which would impact its financial position.
 - (ii) the Company did not have any long term contracts including long term contracts for which they were any material foreseeable losses.
 - (iii) There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 13(i) to the financial statements.

for Koshal& Associates

Chartered Accountants

Firm's registration number: 121233W

KoshalMaheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Dated: 29.05.2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of **FISCHER CHEMIC LIMITED** ('the Company') on the financial statements for the year ended 31st March 2017, we report that:

- (i) According to the information and explanations given to us, the company does not hold any fixed assets during the year. Accordingly paragraph 3 (i) of the Order is not applicable.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loans and investments which require compliance of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanation given to us, provident fund, employees state insurance, sales-tax, wealth tax, service tax, duty of customs, duty of excise, are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax and other statutory dues with the appropriate authorities during the year except profession tax.

According to the information and explanation given to us, no undisputed amounts payable were in arrears, as at 31st March, 2017 for the period of more than six months from the date they became payable except the profession tax.

(b) According to the information and explanation given to us, there no dues of income tax or sales-tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us, the Company has not paid and provided for managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, the company has not undertaken transactions with the related parties during the year. Accordingly, paragraph 3(xiii) of the Order is not applicable.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made private placement of shares during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.

for Koshal& Associates

Chartered Accountants

Firm's registration number: 121233W

Koshal Maheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Dated: 29.05.2017

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of FISCHER CHEMIC LIMITED ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for Koshal& Associates

Chartered Accountants

Firm's registration number: 121233W

KoshalMaheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Dated: 29.05.2017

BALANCE SHEET AS AT 31st March, 2017

Particulars	Note No	As At 31 st March 2017	As At 31 st March 2016
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	3,44,00,000	3,44,00,000
(b) Reserves and Surplus	3	(3,54,21,322)	(3,47,59,245)
(c) Money received against share warrants			
<u>(2) Share application money pending allotment</u>			
<u>(3) Non-Current Liabilities</u>			
(a) Long-term borrowings	4	13,50,000	4,00,000
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
<u>(4) Current Liabilities</u>			
(a) Short-term borrowings		-	-
(b) Trade payables	5	-	84,534
(c) Other current liabilities	6	3,000	-
(d) Short-term provisions	7	51,870	75,400
TOTAL		3,83,548	2,00,689
<u>II. Assets</u>			
<u>(1) Non-current assets</u>			
<i>(a) Fixed assets</i>			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<u>(2) Current assets</u>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	8	3,33,548	80,689
(e) Short-term loans and advances	9	50,000	1,20,000
TOTAL		3,83,548	2,00,689
Summary of significant accounting Policies	1	-	-
Notes to Accounts	13	-	-

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
Fisher chemic Limited

Koshal Maheshwari
Proprietor
MRN. 043746
Firm number: 121233W

Sd/-
(Vinay Mehta) (Ashishkumar Dhakan)
Director Director

Place : Mumbai
Date : 29.05.2017

Notes forming part of Balance sheet :

Particulars	As At 31 st March 2017		As At 31 st March 2016	
NOTE # 2				
Share Capital				
Authorised Capital				
40,00,000 Equity Shares of Rs 10/- each	4,00,00,000		4,00,00,000	
TOTAL	4,00,00,000		4,00,00,000	
Issued, Subscribed and Paid -up				
34,40,000 Equity Shares of Rs10/- each	3,44,00,000		3,44,00,000	
TOTAL	3,44,00,000		3,44,00,000	
(I) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period :				
Number of shares at the beginning of the year	34,40,000		34,40,000	
Add: Issue of Shares by way of Prferential Allotment	-		-	
Number of shares at the end of the year	34,40,000		34,40,000	
(II) Terms /Rights Attached to Equity Shares				
The Company has only class of equity shares having a par value of Rs. 10 per shares. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaning assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(III) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :	NIL		NIL	
(IV) Details of Share held by each Shareholder holding more than 5% shares				
Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No of Shares	%	No of Shares	%
Sankaranarayanan G M	2,43,276	7.07	2,43,276	7.07
Shirisha Y Byagari	1,81,600	5.28	1,81,600	5.28
	4,24,876	12.35	4,24,876	12.35

NOTE # 3		
Reserves and Surplus		
(a) Capital Reserve		
As per last Balance Sheet	15,00,000	15,00,000
Addition during the year	-	-
TOTAL	15,00,000	15,00,000
(b) General Reserve		
As per last Balance Sheet	-	-
Less transfer during the year	-	-
TOTAL	-	-
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(3,62,59,245)	(3,59,26,804)
Addition during the year	(6,62,077)	(3,32,441)
Allocations & Appropriations	-	-
Transfer from Reserves	-	-
	(3,69,21,322)	(3,62,59,245)
	(3,54,21,322)	(3,47,59,245)

NOTE # 4		
Long-Term Borrowings		
Unsecured Loan		
(a) Loans and advances from related parties		
Secured	-	-
Unsecured	13,50,000	4,00,000
(b) Deposits		
Secured	-	-
Unsecured	-	-
	13,50,000	4,00,000

NOTE # 5		
Trade Payables		
Acceptances	-	-
Other Acceptances	-	84,534
	-	84,534

NOTE # 6		
Other Current Liabilities		
Other payables	-	-
Statutory Dues	3,000	-
	3,000	-

NOTE # 7 Short-Term Loans and Advances		
Provision for Employee Benefits:		
Others		
Provision for Income Tax (Net of TDS)		
Other Provision	51,870	75,400
	51,870	75,400

NOTE # 8 Cash and Cash Equivalents		
Balance with Banks	2,04,305	46,991
Cash on Hand	1,29,243	33,698
	3,33,548	80,689

NOTE # 9 Other Current Assets (Residual Head)		
Others (Specify nature)	-	
- Deposit for office	50,000	50,000
- Balance with Revenue Authority	-	70,000
- MAT Credit with Income Tax	-	-
	50,000	1,20,000

Notes forming part of Statement of Profit & Loss a/c

Particulars	For the Year Ended 31 st March 2017	For the Year Ended 31 st March 2016
NOTE # 10		
Other Incomes		
Interest Income	2,450	-
Net Gain/ (Loss) on sale of Investments	-	-
Other Non-Operating Income	7,00,000	8,94,500
	7,02,450	8,94,500

NOTE # 11		
Employee Benefit Expenses		
Salaries and Wages	1,20,000	1,59,000
Staff Welfare Exp	25,494	27,496
	1,45,494	1,86,496

NOTE # 12		
Other Administrative and Selling Expenses		
Audit fees Expenses	28,750	22,900
Courier Expense	82,692	68,500
Shares Transfer Agent Fees	1,06,121	71,799
Bank Charges	1,372	937
National Securities Depository Limited Fees	27,505	10,305
ROC Fees	3,600	-
Advertisement Exp	42,176	14,641
Telephone Exp	4,124	25,031
Professional Fees	80,860	1,23,800
CDSL Fees	16,456	10,305
Printing & Stationery Charges	2,44,968	1,02,622
Bombay Stock Exchange Fees	2,29,000	3,39,220
Web Design	4,000	4,000
Director Sitting Fees	1,20,000	1,00,000
AGM Meeting Hall & Exp	6,900	7,250
Commission Paid	8,000	9,000
Conveance Exp	30,228	21,664
Intrest on TDS	-	30
Office Expense	28,649	26,416
Rent Expenses for Raghuleela office	1,21,000	54,000
Travelling Exp	21,997	28,025
Sundry Exp	10,635	-
Total	12,19,033	10,40,445

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**NOTES FORMING PART OF THE ACCOUNTS****NOTE 1: SIGNIFICANT ACCOUNTING POLICIES****BASIS OF PREPARATION OF FINANCIAL STATEMENT :**

The financial statements of FISCHER CHEMIC LIMITED have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013.

USE OF ESTIMATES :

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period.

REVENUE RECOGNITION :

Revenue from rendering consultancy service is recognized proportionately over the period of contract. Dividends are recognized in the statement of profit and loss only when the right to receive the payment is established. Interest income is recognized on accrual basis.

INVESTMENTS:

Long term investments are stated at cost including all expenses incidental to the acquisition wherever applicable. Provision is made to recognize a decline, other than temporary in the value of long term investments. Current investments are stated at lower of cost and fair value.

FIXED ASSETS & DEPRECIATION

Fixed Assets are stated at cost less Depreciation. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition / deletions is calculated on pro- rata with respect to date of addition / deletions.

TAXATION:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset & liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

EARNINGS PER SHARE :

The earning considered in ascertaining the company's earnings per share comprises net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

IMPAIRMENT OF ASSETS :

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their value in use. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

GRATUITY:

No provision for gratuity has been made as no employee has put in qualifying period of service for entitlement of this benefit.

PROVISIONS AND CONTINGENT LIABILITIES:

Provisions is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent liabilities are disclosed where there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

**For and on behalf of the Board
FISCHER CHEMIC LIMITED**

**For Koshal& Associates
Chartered Accountants
Firm number: 121233W**

**(Vinay Mehta)
Managing Director
DIN :07264798**

**(Ashishkumar Dhakan)
Director
DIN : 07263952**

**Proprietor: KoshalMaheshwari
Membership No. 043746**

**Place: Mumbai
Date: 29.05.2017**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

NOTE 13 : NOTES TO FINANCIAL STATEMENTS :

- a) None of the Earning/Expenditures is in Foreign Currency.
- b) Previous years figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.
- c) Related Party Disclosures :

Description of Relationship	Names of Related Parties
Key Managerial Personnel	1. VinayVasantrai Mehta (Managing Director)
	2. Ravi KomraihEgurla (CFO)

- d) In the opinion of the management and to the best of their knowledge and belief the value under the head of the current assets and non current assets are approximately of the value stated, if realized in ordinary course of the business, except unless stated otherwise. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

e) Auditors Remuneration

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Audit Fee	28,750.00	22,900.00

g) Details of dues to micro and small enterprises as defined under the Micro and Small Enterprise Development (MSMED) Act, 2006*

	As at 31.03.2017	As at 31.03.2016
i. The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
ii. The amount of interest paid by the buyer in terms of Section 16 of the Micro and Small Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro and Small Enterprise Development Act, 2006.	-	-
iv. The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v. The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of Micro and Small Enterprise Development Act, 2006.	-	-

,* Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

h) Earnings per share:

Basic & Diluted Earnings per share:

Particulars	FY 2016-17	FY 2015-16
A. Net Profit/ (loss) after tax	(6,62,077)	(3,32,441)
B. Weighted Avg. No. of Eq. Shares (Basic & Diluted)	34,40,000	34,40,000
C. Basic & Diluted Weighted Avg. EPS	(0.19)	(0.10)

- i) Disclosure on Specified Bank Notes During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows :

Particulars	SBNs (1)		Other denomination notes	Total
	1,000	500		
Closing cash in hand as on Nov 8, 2016	95,000	1,01,000	5,58,204	7,54,204
Add : Permitted receipts	-	-	-	-
Less : Permitted payments	-	-	(11,800)	(11,800)
Less : Amount deposited in Banks	(95,000)	(1,01,000)	-	(1,96,000)
Less : Amount Withdraw from in Banks	-	-	-	-
Closing cash in hand as on Dec 30, 2016				5,46,404

"For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016."

For and on behalf of the Board
FISCHER CHEMIC LIMITED

For Koshal& Associates
Chartered Accountants
Firm number: 121233W

(Vinay Mehta) (Ashishkumar Dhakan)
Managing Director Director
DIN : 07264798 DIN : 07263952

Proprietor: KoshalMaheshwari
Membership No. 043746

Place: Mumbai
Date: 29.05.2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2017

(Amount in Rs.)

Particulars	As at 31 st March, 2017	As at 31 st March, 2016
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(6,62,077)	(3,32,441)
<u>Adjustments for:</u>		
Depreciation and amortisation	-	-
Interest paid	-	-
Amortisation of share issue expenses and discount on shares	-	-
(Profit) / loss on sale / write off of assets	-	-
Less: Interest Received	-	-
Provision no longer required	-	-
Operating profit / (loss) before working capital changes	(6,62,077)	(3,32,441)
<u>Changes in working capital:</u>		
(Increase)/decrease Trade and other receivables	-	-
Decrease in Deferred tax liabilities	-	-
Increase/(decrease) Trade Payables	(84,534)	-
Increase/(decrease) Other current Liabilities	(20,530)	(1,18,566)
(Increase)/decrease in Inventories	-	-
(Increase)/decrease Others Current Assets	70,000	(70,000)
(Increase)/decrease Trade and other receivables	-	-
Decrease in Deferred tax liabilities	-	-
CASH GENERATED FROM OPERATIONS	(35,064)	(1,88,566)
Net income tax/Deferred Tax Adjustment (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	(6,97,141)	(5,21,007)
B. Cash flow from investing activities		
Purchase/sale of fixed assets	-	-
Purchase of long-term investments	-	-
Interest received	-	-
Dividend received	-	-
Net cash flow from / (used in) investing activities (B)	-	-
C. Cash flow from financing activities		
Secured/Unsecured loans	-	-
Proceeds from issue of equity shares	-	-
Call in arrears money Received	-	-
Proceeds from long-term borrowings	9,50,000	4,00,000
Repayment of long-term borrowings	-	-
Dividends paid	-	-
Net cash flow from / (used in) financing activities (C)	9,50,000	4,00,000
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	2,52,859	(1,21,007)
Cash and cash equivalents at the beginning of the year	80,689	2,01,697
Cash and cash equivalents at the end of the year	3,33,548	80,689

For and on behalf of the Board
Fischer Chemic LimitedFor Koshal & Associates
Chartered Accountants
Firm number:121233WKoshal Maheshwari
Proprietor
Firm number: 121233W
Place: Mumbai
Date: 29.05.2017Sd/-
Vinay Mehta
Managing Director
DIN:07264798Sd/-
Ashishkumar Dhakan
Director
DIN:072363952

FISCHER CHEMIC LIMITED

104, First Floor Raghuleela Mega Mall Behind Poisar Depot Kandivali West Mumbai - 400067
CIN: L24231MH1993PLC288371

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE.

Name of the Shareholder (In Block Letters) _____

Register Folio No/DP ID & Client ID No. _____

No. of Shares held _____

Name of the Proxy (In Block Letters) in case the Proxy attends instead of the Shareholder(s).

I hereby record my presence at the 24th Annual General Meeting of the Company to be held at The Kriish Cottage, C-101/201, Manas Building, Near ST. Lawrence High School, Devidas Lane, Borivali (W), Mumbai - 400103 on Friday, 29th September, 2017 at 02.00 P.M.

Signature of the Shareholder or Proxy _____

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

FISCHER CHEMIC LIMITED

104, First Floor Raghuleela Mega Mall Behind Poisar Depot,
Kandivali (West) Mumbai - 400067

PROXY FORM

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

CIN: L24231MH1993PLC288731

Name of the Company: Fischer Chemic Limited

Registered Office: 104, First Floor Raghuleela Mega Mall Behind Poisar Depot, Kandivali (West) Mumbai - 400067.

Tel: 022-65916655;

Website : www.fischerchemic.com ;

Email: fischerchemicltd@gmail.com

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

I/We, being the member(s) having _____ shares of the above named Company, hereby appoint

1.Name:_____

Address:_____

Email Id:_____

Signature:_____or failing him

2. Name:_____

Address:_____

Emailid:_____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of Fischer Chemic Limited to be held on Friday, the 29th day of September, 2017 at 02.00 P.M. at Kriish Cottage, C-101/201, Manas Building, Near ST. Lawrence High School, Devidas Lane, Borivali (W), Mumbai - 400 103 And at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	RESOLUTION	OPTIONAL	
		For	Against
	ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2017.		
2.	Re-appointment of Mr. Vinay Mehta who retires by rotation and being eligible, offers himself for re-appointment		
3.	Ratification of M/s. Koshal & Associates, Chartered Accountants as Statutory Auditor and fixing their remuneration.		
	SPECIAL BUSINESS		
4.	Appointment of Mrs. Sejal Soni as a Non - Executive Director		

Signed this..... day of..... 2017

Signature of shareholder.....

Signature of Proxy holder(s).....

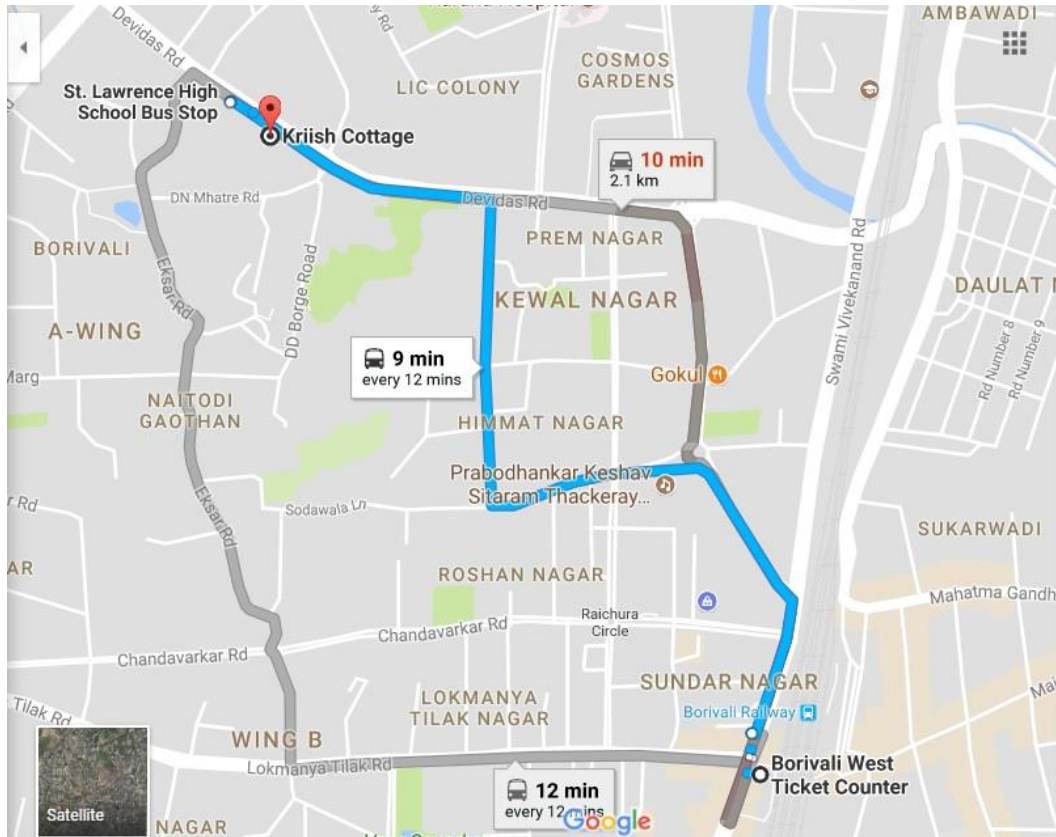
Affix
Revenue
Stamp

Notes:

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

Route Map to the Venue of the AGM

VENUE : KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI - 400 103.



BOOK-POST

If undelivered, please return to:

FISCHER CHEMIC LIMITED

104, FIRST FLOOR RAGHULEELA MEGA MALL,

BEHIND POISAR DEPOT, KANDIVALI WEST

MUMBAI - 400067