



FISCHER CHEMIC LTD

CIN:L24231MH1993PLC288371

28th Annual General Meeting

2020-2021

FISCHER CHEMIC LIMITED

28th ANNUAL REPORT

2020-21

CIN: L24231MH1993PLC288371

BOARD OF DIRECTORS

Mr. Dharav Dani - Managing Director

Mrs. Arthi Khandelwal -Independent Director

Mrs. Sejal Soni - Non - Executive Director

Mr. Nehul Chheda - Independent Director

Mr. Ravi Egurla - Chief Financial Officer

Mr. Vedant Bhatt - Company Secretary &
Compliance Officer

Auditor:

M/s. Bilimoria Mehta & Co.,
Chartered Accountants

Banker:

Allahabad Bank

Registered Office:

104, First Floor Raghuleela Mega
Mall, Behind Poisar Depot, Kandivali
(west), Mumbai - 400 067.

CONTENTS

Registrar and Share Transfer Agent

**M/s 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 - 2850 0835.

Particulars

Page

Notice	1-6
Directors' Report.	7-14
Extract of Annual Return	15-20
Secretarial Audit Report	21-25
Independent Auditor's Report	28-36
Balance Sheet	37
Statement of Profit & Loss	38
Cash Flow Statement	39
Notes Forming part of Balance Sheet and Profit & Loss	40-48
Attendance Slip & Proxy Form	49-50

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 28th ANNUAL GENERAL MEETING OF THE MEMBERS OF FISCHER CHEMIC LIMITED WILL BE HELD ON THURSDAY 30th SEPTEMBER, 2021, AT 11:00 A. 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, 2021 and Balance Sheet as at date, Cash Flow Statement for the year ended 31st March, 2021 and report of the directors and auditors thereon.
2. To Appoint a Director in place of Mrs. Sejal Soni (DIN: 07751759), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

Registered Office:

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

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

Date: 06.09.2021

Place: Mumbai

**Sd/-
Mr. Dharav Dani
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 Share capital 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, 24th September, 2021 to 30th September, 2021 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2021.
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 - 4227 0400, Email ID: prafuls@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. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in physical/electronic mode, respectively. OR In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2021 dated April 08, 2021 , Circular No.17/2021 dated April 13, 2021 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2021 dated May 05, 2021 physical attendance of the Members to the EGM/AGM venue is not required and kindly note that company is exempted from sending physical copies of notice and annual report to shareholders for this year. However, the shareholders have to be provided with a facility to update their email id with the registrar.
11. Electronic copy of the Notice of the 28th 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 Participants(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 28th 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, 2021 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.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nSDL.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a. **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b. **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c. **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

- a. Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail **cspriyashah1@gmail.com** to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 222 990.

Other Instructions:

1. The e-voting period commences on Monday, 27th September, 2021 (9.00 a.m. IST) and ends on Wednesday, 29th September, 2021 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Thursday, 23rd September 2021, i.e. cut-off date, 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 Member, he/she shall not be allowed to change it subsequently or cast the vote again.
2. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first 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 and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.fischerchemic.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

Registered Office:

104, First Floor Raghuleela Mega Mall,
Kandivali West, Mumbai - 400 067

Date: 06.09.2021

Place: Mumbai

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

**Sd/-
Mr. Dharav Dani
Chairman**

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

Name of Director	Mrs. Sejal Soni
Date of Birth	25/12/1979
Qualification	B.COM
Experience	10 years of experience in the field of Marketing & Administration
Date of appointment on the Board of the Company	10/04/2017
Directorship in other Indian Public Limited Companies	Kuber Udyog Limited
Name(s) of other companies in which she is Chairman /Member of the Committee(s) (Audit and Stakeholder committee)	Kuber Udyog Limited
No. of shares held of Rs.10/- each	NIL

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 28th Annual Report together with the Audited Accounts of the Company for the Financial Year ended 31st March, 2021.

1. FINANCIAL RESULTS:

The Financial results are briefly indicated below:

(In Lacs.)

PARTICULARS	31st March 2021	31st March 2020
Revenue from Operations	16.50	18.39
Indirect Income	-	-
Total Revenue	16.50	18.39
Other Expenses	10.30	11.79
Depreciation and Amortization Expense	-	-
EBIT	10.30	11.79
Interest and Finance Cost	1.80	1.80
EBT (before exceptional items)	12.19	13.59
Exceptional items	-	-
Employee Benefit Expense	7.96	8.90
Profit before Tax	(3.56)	(4.10)
Taxes		
i) Current Tax	-	-
ii) Deferred Tax	17.62	
iii) MAT Tax		
Profit (Loss) for the period	14.06	(4.10)

2. PERFORMANCE HIGHLIGHTS:

During the financial year under review, the Company had earned a total Revenue of Rs. 16.50 Lakhs which is lower as compared to the previous year. Since the year 2020-2021 was greatly affected by Covid-19 and thereby affecting the Company's business and the chemical sector, the effect can be seen directly on the Company's performance as well.

3. DIVIDEND:

Your Directors have not recommended any dividend on Equity Shares in view of the present financial position of the Company for the 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. TRANSFER TO RESERVES:

Being a profit, during the year, the Company has transferred amount to Reserve & Surplus Account.

6. SHARE CAPITAL:

During the financial year under review, the Authorized Share Capital of the Company was Rs.4,00,00,000/- (Rupees Four Crores only), and the Issued, Subscribed and Paid-up Share Capital of the Company stood at 17,20,000/- (Rupees Seventeen Lacs Twenty Thousand only) divided into 1,72,000 shares of Rs 10 each.

7. 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 to the Company.

8. 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.

9. 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.

10. 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.

11. MEETINGS:

Board meeting:

The Board of Directors duly met 6 (Six) times during the financial year 2020-2021, the details are as under:

26th June 2020, 04th September 2020, 16th September 2020, 20th October 2020, 28th November 2020, and 09th February 2021. 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 as on the date of approval of the Board's Report is as under:

Sr. No	Name of the Director	Category of Directorship
1.	Mr. Dharav Dani	Managing Director
2.	Mrs. Arthi Khandelwal	Independent Director
3.	Mr. Nehul Chheda	Independent Director
4.	Mrs. Sejal Soni	Non-Executive Director

12. COMMITTEE MEETINGS:

A. 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 and during the financial year 2020-2021, 4 (Four) Meetings of the Audit Committee were held 26th June 2020, 04th September 2020, 28th November 2020 and 09th February 2021.

The Composition of the Audit Committee for the financial year ended 31.03.2021 was as under:

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

B. 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 2020-2021 4 (Four) Meetings of the Stakeholders' Relationship Committee were held on 26th June 2020, 04th September 2020, 28th November 2020 and 09th February 2021.

The Composition of the Committee is as under for the financial year ended 31.03.2021 was as under:

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

C. 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 2020-2021, 1 (One) Meetings of the Nomination & Remuneration Committee were held on 16th September 2020.

The Composition of the Committee is as under for the financial year ended 31.03.2021 was 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.	Mrs. Sejal Soni	Member & Non Executive Director

13. 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.

The Meeting of Independent Directors was held on 30.03.2021 in which the performance of the Company as well as the Board was evaluated by the Directors and a Separate Report on it was submitted to the Board.

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

- The Board has, on the recommendation of the Nomination & Remuneration Committee, adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.
- The Nomination & Remuneration Committee identifies and ascertains the integrity, qualification, expertise and experience of the person for appointment as Director and ensures that the candidate identified possesses adequate qualification, expertise and experience for the appointment as a Director.
- The Nomination & Remuneration Committee ensures that the candidate proposed for appointment as Director is compliant with the provisions of the Companies Act, 2013.
- The candidate's appointment as recommended by the Nomination and Remuneration Committee requires the approval of the Board.
- In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself with regard to the independent nature of the Directors vis- à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The Nomination and Remuneration Committee ensures that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. 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. None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013.
- The Company Appointed Mr. Nehul Chheda as an Additional Director (Independent Director) in its Meeting held on 16th September, 2020 and simultaneously the same was regularized in the 27th Annual General Meeting of the Company.

B. CHANGES IN KMP:

- There was no change in the KMP constitution during the year 2020-2021.

16. SUBSIDIARIES:

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

17. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Your Company strongly believes in providing a safe and harassment-free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavor of the Management of the Company to provide an environment to all its employees that is free from discrimination and harassment, including sexual harassment. There is no woman employee in the company. However the company has complied with the provisions of Internal Complaints Committee under the Sexual Harassment of women at workplace (prevention, prohibition and redressal) Act, 2013.

During the year ended 31st March, 2021, no complaint pertaining to sexual harassment was received by the Company.

18. 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:

- that in the preparation of the annual accounts for the financial year ended 31st March, 2021 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- 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.
- 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,
- The Directors had prepared the accounts for the financial year ended 31st March, 2021 on a going concern basis.
- 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.
- 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.

19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

20. INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Board of Directors are satisfied with the adequacy of the internal control system in force in all its major areas of operations of the Company. The Company has an external firm of Chartered Accountants as Internal Auditors to observe the Internal Controls, whether the work flows of organization is being done through the approved policies of the Company and similar matters. Internal Auditors present its report to the Audit Committee. The audit committee assists the board of directors in monitoring the integrity of the financial statements and the reservations, if any, expressed by the company's auditors including, the financial, internal and secretarial auditors and based on their inputs, the board is of the opinion that the company's internal controls are adequate and effective.

21. AUDITORS & AUDITORS REPORT:

The Board has appointed M/s. Bilimoria Mehta & Co., Chartered Accountants, as statutory auditors of the Company for the period of 5 years in the 27th Annual General Meeting of the Company who has been retired pursuant to completion of term of five (05) consecutive years.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

22. INTERNAL AUDITORS :

The Company has re-appointed M/s. Meenakshi Jain & Associates, Chartered Accountants, Mumbai as Internal Auditor of the Company for financial year 2021-21.

23. SECRETARIAL AUDIT REPORT:

As required under section 204 (1) of the Companies Act, 2013 and Rules made there under the Company has appointed Mr. Brijesh Shah of M/s. Brijesh Shah & Associates Company Secretaries in practice as Secretarial Auditor of the Company for the financial Year 2020-21. The Secretarial Audit Report forms part of the Annual report as Annexure to the Board's Report. This report contains no reservations or qualifications, adverse remark or disclaimer.

24. EXTRACT OF ANNUAL RETURN:

As provided under Section 92(3) of the Act, the extract of annual return is given in Annexure-B in the prescribed Form MGT-9, which forms part of this Report.

25. 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.

26. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Since the Company is not engaged into any manufacturing activity provision of Section 134(3)(m) of the Company Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

FOREIGN EXCHANGE:

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

27. COST RECORDS:

The company is not required to maintain Cost Records as specified by the Central government under sub section (1) of section 148 of the Companies Act, 2013.

28. 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.

29. 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.

30. STOCK EXCHANGES:

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

31. 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 therein.

32. MANAGEMENT DISCUSSION ANALYSIS REPORT:

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

33. 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.

34. 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
Behind Poisar Depot, Kandivali West,
Mumbai - 400067.

Date: 06.09.2021

Place: Mumbai

FOR FISCHER CHEMIC LIMITED

**SD/-
MR. DHARAV DANI
CHAIRMAN**

MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2021

[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:

CIN	L24231MH1993PLC288371
Registration Date	22/03/1993
Name of the Company	FISCHER CHEMIC LIMITED
Category/Sub-Category of the Company	COMPANY HAVING SHARE CAPITAL
Address of the Registered office and contact details	104, FIRST FLOOR RAGHULEELA MEGA MALL BEHIND POISAR DEPOT KANDIVALI WEST MUMBAI -400067. PHONE: 022-65916655
Whether listed company	YES
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.

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.	AMC Service charge & Consultancy Income	998715	100

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
	NOT APPLICABLE				

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	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total : A(1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Foreign									
a) NRI - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total : A(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoters (A)=(A)(1) + (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Any Other (Specify)									
Sub Total : B(1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non - Institutions									
a) Bodies Corporates									
ai) Indian	2526	1765	4291	2.49	2346	1765	4111	2.39	-0.10
a ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
bi) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	59941	105493	165434	96.18	61259	105108	166367	96.73	0.54
bii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Any Other (Specify)									
c-1) Non Resident Indians (Individuals)	1266	1000	2266	1.32	512	1000	1512	0.88	-0.44
c-2) Trusts	5	0	5	0.00	5	0	5	0.00	0.00
c-3) Clearing Member	4	0	4	0.00	5	0	5	0.00	0.00
Sub Total : B(2)	63742	108258	172000	100.00	64127	107873	172000	100.00	0.00
Total Public Shareholding (B)=(B)(1) + (B)(2)	63742	108258	172000	100.00	64127	107873	172000	100.00	0.00
C. Shares held by Custodian for GDRs & ADRs									
a) Promoter & Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
b) Public	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total : (C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Shares held by Custodian for GDRs & ADRs (C)=(C)(1)	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A + B + C)	63742	108258	172000	100.00	64127	107873	172000	100.00	0.00

ii . SHAREHOLDING OF PROMOTERS:

Sl No.	Shareholder's Name	No.of Shares held at the beginning of the year			No.of Shares held at the end of the year			% Change 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	SANKARANARAYANAN G M	0	0.00	0.00	0	0	0.00	0.00
	TOTAL	0	0.00	0.00	0	0	0.00	0.00

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

Sl No.		Name of Promoter's	As On Date	No.of Shares held 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
1	At the beginning of the year						
	Date wise Increase / Decrease in Promoters Share holding during the year						
	At the End of the year						

NO CHANGE

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

Sl No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held 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
1	At the beginning of the year	RUBIKA MAHESH EGURLA	04/01/2020	9700	5.64	9700	5.64
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2021	9700	5.64	9700	5.64
2	At the beginning of the year	SHIRISHA YADAGIRI BYAGARI	04/01/2020	9080	5.28	9080	5.28
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2021	9080	5.28	9080	5.28

3	At the beginning of the year	MAHADEVA B KARE	04/01/2020	8500	4.94	8500	4.94
	Date wise Increase / Decrease in Share holding during the year						
	At the End of the year		31/03/2021	8500	4.94	8500	4.94
4	At the beginning of the year	PRABHABEN JASMAT RANK	04/01/2020	5625	3.27	5625	3.27
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2021	5625	3.27	5625	3.27
5	At the beginning of the year	MANJIRI SHANKAR PANDARE	04/01/2020	4500	2.62	4500	2.62
	Date wise Increase / Decrease in Share holding during the year						
	At the End of the year		31/03/2021	4500	2.62	4500	2.62
6	At the beginning of the year	SHANKAR RAMCHANDRA PANDARE	04/01/2020	4500	2.62	4500	2.62
	Date wise Increase / Decrease in Share holding during the year						
	At the End of the year		31/03/2021	4500	2.62	4500	2.62
7	At the beginning of the year	NATWARLAL K KAWA HUF	04/01/2020	3375	1.96	3375	1.96
	Date wise Increase / Decrease in Share holding during the year						
	At the End of the year		31/03/2021	3375	1.96	3375	1.96
8	At the beginning of the year	CHANDRAN B R	04/01/2020	2470	1.44	2470	1.44
	Date wise Increase / Decrease in Share holding during the year						
	At the End of the year		31/03/2021	2470	1.44	2470	1.44
9	At the beginning of	THUMAR JAYESH	04/01/2020	2462	1.43	2462	1.43

	the year	RAJABHAI					
	Date wise Increase / Decrease in Share holding during the year						
	At the End of the year		31/03/2021	2462	1.43	2462	1.43
10	At the beginning of the year	NIDHI SANDEEP JOSHI	04/01/2020	2285	1.33	2285	1.33
	Date wise Increase / Decrease in Share holding during the year						
	At the End of the year		31/03/2021	2285	1.33	2285	1.33

V. SHAREHOLDING OF DIRECTORS & KMP

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

VI. INDEBTNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	0	20,00,000	0	20,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	1,62,000	0	1,62,000
Total (i+ii+iii)	0	21,62,000	0	21,62,000
Change in Indebtedness during the financial year				
Additions	0	1,66,499	0	1,66,499
Reduction	0	0	0	0
Net Change	0	1,66,499	0	1,66,499
Indebtedness at the end of the financial year				
i) Principal Amount	0	23,28,499	0	23,28,499
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	23,28,499	0	23,28,499

VII. 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
		Dharav Dani (Managing Director)	
1.	Gross salary	30,000	30,000
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	NIL	NIL

	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as % of profit - others, specific	NIL	NIL
5.	Others, please specify (Sitting Fees)	NIL	NIL
	Total (A)	30,000	30,000

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Mr. Nehul Chheda	Mrs. Aarti Khandelwal	Mrs. Sejal Soni	Total Amount
	Independent Directors · Fee for attending board committee meetings · Commission · Others, please specify Directors Sitting fees	15,000	40,000	40,000	95,000
	Total(1)	15,000	40,000	40,000	95,000
	Other Non-Executive Directors · Fee for attending board committee meetings · Commission · Others, please specify				
	Total(2)				
	Total(B)=(1+2)	15,000	40,000	40,000	95,000
	Total Managerial Remuneration	15,000	40,000	40,000	95,000

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	10,000	*7,80,000	7,80,000
	(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	7,80,000	7,80,000

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-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[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, Maharashtra, 400067.

We 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 areas on reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the **Fischer Chemic Limited**.

Based on my verification of the **Fischer Chemic Limited** 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, here by report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below 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 March 31, 2021 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; - Not Applicable

- (v) The following Regulations and Guidelines prescribed under the Securities and exchange Board of India Act,1992 ('SEBI Act');
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to the Company during the period under review;**
 - iv. 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 period under review;**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the period under review;**
 - vi. 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;
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - **Not Applicable to the Company during the period under review;**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable to the Company during the period under review;**
 - ix. The Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- **Not Applicable for the period under review**
 - x. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - xi. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned here in above.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We 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. Adequate notice is given to all directors to schedule the Board Meetings 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.

All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

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.

We further report that:

We further report that during the audit period there have been no enlisted major actions of Reconstruction or event's undertaken by the Company which may have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines, standards etc:-

I further report that during the audit period, there were no instances of:

- (i) Rights / Sweat Equity.
- (ii) Redemption / Buy-Back of Securities.
- (iii) Foreign Technical Collaborations.
- (iv) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (v) Merger / Amalgamation/ Re-construction etc.

**For, Brijesh Shah & CO.
Practicing Company Secretaries**

**CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN: A044476C000851909**

**Date: 31st August, 2021
Place: Mumbai**

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,

The Members,

Fischer Chemic Limited

104, First Floor Raghuleela Mega Mall,
Behind Poisar Depot Kandivali West,
Mumbai, Maharashtra, 400067.

Our Secretarial Audit Report dated **31st August, 2021** is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We 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. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Brijesh Shah & CO.
Practicing Company Secretaries

CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN: A044476C000851909

Date: 31st August, 2021
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations 2015)

To,

The Members,

Fischer Chemic Limited

104, First Floor Raghuleela Mega Mall,
Behind Poisar Depot Kandivali West,
Mumbai, Maharashtra, 400067.

I have examined the relevant registers records forms returns and disclosures received from the Directors of **Fischer Chemic Limited** (hereinafter referred to as 'the Company') having CIN L24231MH1993PLC288371 and having registered office at 104, First Floor Raghuleela Mega Mall, Behind Poisar Depot Kandivali West, Mumbai, Maharashtra, 400067, produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN
1	Mr. Dharav Chetan Dani	08426974
2	Ms. Sejal Soni Bharat	07751759
3	Ms. Arthi Khandelwal	07155892
4	Mr. Nehul Chheda Azad	08075432

For, Brijesh Shah & CO.

Practicing Company Secretaries

CS Brijesh Shah

Proprietor

ACS No: A44476

C P No. 23145

UDIN: A044476C000851911

Date: 31st August, 2021

Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD LOOKING STATEMENT:

Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events.

The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise forward looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in government regulations, tax laws, economic developments within the country and such other factors globally.

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. Continuous losses have substantially wiped off the value represented by the Capital, reserves and surplus and accordingly the financial statements do not reflect the correct picture of the health of the Company.

For ensuring that the financial statements of the Company reflect the real picture and the Capital, reserves and surpluses which are lost are not continued to be shown on the face of balance sheet, it was necessary to undertake a financial restructuring by way of reduction of capital of the Company.

The reduction of capital will enable the Company to have a rational capital structure which is commensurate with its remaining business and assets.

The financial restructuring will help the Company to reflect better its operational efficiency, improvements in the future years and reflect the true shareholder value. Further, there would be a positive impact on the various key financial ratios such as Net Profit Margin, Return on Capital Employed, and Return on Net worth etc.

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.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

For the purposes of effective internal financial control, the Company has adopted various policies and procedures 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.

There has not been any significant change in such control systems. The control systems are reviewed by the management regularly. The same are also reviewed by the Statutory Auditors and Internal Auditors from time to time. The Company has also adopted various policies and procedures to safeguard the interest of the Company. These policies and procedures are reviewed from time to time. There has also been proper reporting mechanism implemented in the organization for reporting any deviation from the policies and procedures. Compliance audit is also conducted from time to time by external agencies on various areas of operations.

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 AUDITORS' REPORT

To,
The Members of Fischer Chemic Limited

Report on the audit of the financial statements

Opinion

1. We have audited the accompanying financial statements of **Fischer Chemic Limited** (“the Company”), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as ‘financial statement’).
2. 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 **Companies Act, 2013** (‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (‘Ind AS’) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2021, its profit, changes in equity and cash flows for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We invite attention to Note No.22 to the Financial Results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on the Financial Results. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although the current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern. Our opinion on the Financial Results is not modified in respect of this matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward	Our audit procedures to test the recognition of deferred tax assets included the following: <ul style="list-style-type: none">• Read and understood the Company’s accounting policies with respect to

of unused tax credits and unused tax losses can be utilised. The Company's ability to recognise previously unrecognised deferred tax assets is assessed by the management at the end of each reporting period, taking into account forecasts of future taxable profits and the applicable tax laws. As at March 31, 2021 the Company has recognised total deferred tax assets of Rs. 17.61 Lakhs. The recognition of deferred tax asset is a key audit matter as its recoverability within the allowed time frame involves significant estimate of the financial projections, availability of sufficient taxable income in the future and significant judgements in the interpretation of tax regulations and tax positions adopted by the Company.

recognition of deferred taxes and for assessing compliance with Ind AS 12 Income Taxes.

- Involved tax specialists who evaluated the Company's tax positions by assessing the prevalent tax laws and compared the current position with prior years, past precedents.
- Assessed the consistency of data used in the deferred tax assets amount calculation with the financial budgets approved by senior management of the Company.
- We compared the projections with past trends and enquired for the significant variations.

Information other than the financial statements and auditor's report thereon

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the financial statements

7. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.
8. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. Those board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine

that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matter

15. The financial statements of the Company for the year ended 31 March 2020 were audited by the predecessor auditor, Koshal & Associate, who have expressed an unmodified opinion on those financial statements vide their audit report dated 26th June 2020

Report on other legal and regulatory requirements

16. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
17. 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 Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. Further to our comments in Annexure A, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 financial statements dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act;
 - (e) on the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) we have also audited the internal financial controls with reference to financial statements of the Company as on 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report as per "Annexure B" expressed unmodified opinion; 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;
- a. The Company does not have any pending litigations which would its financial position as at 31 March 2021;

- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

**For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W**

**Prakash Mehta
Partner
Membership no. 030382
UDIN: 21030382AAAACG2757**

Place of Signature: Mumbai
Date: 28 June 2021

Annexure - A to the Auditors' Report

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) The company does not hold any fixed assets during the year. Accordingly, paragraph 3 (i) of the Order is not applicable.

(ii) The Company does not hold any inventories on the balance sheet date. Accordingly, clause 3(ii) of the order is not applicable.

(iii) 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. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.

(iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.

(v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, Undisputed amounts payable in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:

Statement of arrears of statutory dues outstanding for more than six months

Name of the statute	Nature of the dues	Amount (₹)	Period to which the amount relates	Due Date	Date of Payment	Remarks, If any
Maharashtra Professional Tax Act	Professional Tax	10,600	March 2020- to Feb 2020	March 2020	NA	NA

b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

(viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.

(ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

(x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

(xi) The Company has not paid or provided for any managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable.

(xii) In our opinion, the Company is not a Nidhi company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

(xiii) In our opinion, the company has not undertaken transactions with the related parties during the year that require compliance with s. 177 and s. 188 of Companies Act, 2013. However, disclosures in the financial statement required as per applicable accounting standards have been made.

(xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.

(xv) In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

(xvi) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 21030382AAAACG2757

Place of Signature: Mumbai
Date: 28 June 2021

Annexure - B to the Auditors' Report

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. We have audited the internal financial controls over financial reporting of **Fischer Chemic Limited** ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Responsibilities of Management for Internal Financial Controls

2. 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.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. 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.
5. 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

6. 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 those 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

7. 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

8. In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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 Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W**

**Prakash Mehta
Partner
Membership no. 030382
UDIN: 21030382AAAACG2757**

**Place of Signature: Mumbai
Date: 28 June 2021**

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount In Rs.)

Particulars	Notes	As At 31st March 2021	As At 31st March 2020
ASSETS			
(1) Non-current assets			-
(a) Deferred Tax Asset	2	17,61,939	-
(2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	3	4,48,810	10,35,462
(ii) Other Asset	4	50,000	50,000
(b) Other Current Asset	5	2,75,451	2,93,120
Total Current Assets		7,74,261	13,78,582
TOTAL ASSETS		25,36,200	13,78,582
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6	17,20,000	17,20,000
(b) Other Equity	7	(16,88,858)	(30,94,981)
Total Equity		31,142	(13,74,981)
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	23,28,499	21,62,000
Total non-current liabilities		23,28,499	21,62,000
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	9	35,045	2,83,209
(ii) Other Liabilities	10	97,176	2,39,920
(b) Short Term Provisions	11	13,648	13,648
(b) Other current liabilities	12	30,690	54,787
Total current liabilities		1,76,559	5,91,563
TOTAL EQUITY AND LIABILITIES		25,36,200	13,78,582
Summary of significant accounting policies	1		
Notes to accounts	2-21		

**For M/s Bilimoria Mehta & Co.
Chartered Accountants**

**For and on behalf of the Board
Fisher chemic Limited**

**Sd/-
Prakash Mehta
Partner
Firm number: 101490W**

**Sd/-
(Dharav Dani)
Managing Director
DIN: 07264798**

**Sd/-
(Sejal Soni)
Director
DIN: 07751759**

**Place : Mumbai
Date : 28.06.2021**

**Sd/-
(Vedant Bhatt)
Company Secretary**

**Sd/-
(Ravi Egurla)
C F O**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount In Rs.)

Particulars		Note No.	As At 31st March 2021	As At 31st March 2020
I)	Revenue From Operations	13	16,50,000	18,39,000
II)	Other Income		-	-
III)	Total Revenue (I+II)		16,50,000	18,39,000
IV)	Expenses :			
	Employee Benefit expenses	14	7,95,799	8,90,059
	Finance Cost	15	1,80,000	1,80,000
	Other Expenses	16	10,30,017	11,79,206
	Total Expenses (IV)		20,05,816	22,49,265
V)	Profit (Loss) Before exceptional and tax (III-IV)		(3,55,816)	(4,10,265)
VI)	Exceptional Items			-
VII)	Profit before tax (V-VI)		(3,55,816)	(4,10,265)
VIII)	<u>Tax Expenses</u>			
	i) Current Tax		-	-
	ii) Deferred Tax		17,61,939	-
IX)	Profit (Loss) from Continuing Operations (VII-VIII)		14,06,123	(4,10,265)
XIII)	Profit (Loss) for the period (XI+XIV)		14,06,123	(4,10,265)
XIV)	Other Comprehensive income;			
	A (i) Items that will not be reclassified to profit or loss			-
	B (i) Items that will be reclassified to profit or loss			-
XV)	Total Comprehensive Income for the period (Comprising profit/ (loss) and other Comprehensive Income for the period (XIII-XIV)		14,06,123	(4,10,265)
XVI)	<u>Earnings per Equity Shares</u>	17		
	1) Basic		8.18	(2.39)
	2) Diluted		8.18	(2.39)
	Summary of significant accounting policies	1		
	Notes to accounts	2-21		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For M/s Bilimoria Mehta & Co
Chartered Accountants**

**Sd/-
Prakash Mehta
Partner
Firm number: 101490W**

**Place : Mumbai
Date : 28.06.2021**

**For and on behalf of the Board
Fisher chemic Limited**

**Sd/-
(Dharav Dani)
Managing Director
DIN: 07264798**

**Sd/-
(Sejal Soni)
Director
DIN: 07751759**

**Sd/-
(Vedant Bhatt)
Company Secretary**

**Sd/-
(Ravi Egurla)
C F O**

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount In Rs.)

PARTICULARS		As at 31st March, 2021	As at 31st March, 2020
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit /(Loss) before tax and Extra Ordinary items	(3,55,816)	(4,10,265)
	<u>Adjustment for:-</u>		
	Finance Cost	1,80,000	1,80,000
	Depreciation		
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,75,816)	(2,30,265)
	<u>Adjustment for:-</u>		
	Increase/(decrease) Trade Payables	(2,48,164)	2,04,609
	Increase/(decrease) Other current Liabilities	(1,66,841)	2,82,307
	(Increase)/decrease Others Current Assets	17,669	-
	CASH GENERATED FROM OPERATIONS	(3,97,335)	4,86,915
	Direct Taxes Paid		(1,37,200)
I	NET CASH FLOW FROM OPERATING ACTIVITIES	(5,73,151)	1,19,450
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
II	NET CASH USED IN INVESTING ACTIVITIES		
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from Long term Borrowings		-
	TDS on Interest	(13,501)	-
III	NET CASH USED IN FINANCING ACTIVITIES	(13,501)	-
	NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	(5,86,652)	1,19,450
	Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	10,35,462	9,16,012
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 6)	4,48,810	10,35,462

For M/s Bilimoria Mehta & Co
Chartered Accountants

Sd/-

Prakash Mehta
Partner
Firm number: 101490W

Place : Mumbai
Date : 28.06.2021

For and on behalf of the Board
Fisher chemic Limited

Sd/-
(Dharav Dani)
Managing Director
DIN: 07264798

Sd/-
(Sejal Soni)
Director
DIN: 07751759

Sd/-
(Vedant Bhatt)
Company Secretary

Sd/-
(Ravi Egurla)
C F O

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note 1: Significant accounting policies

Background

Fischer Chemic Limited (the company) was incorporated in India in the year 1993 as public limited company and is listed on Bombay stock exchange having its registered office at 104,1st Floor, Raghuleela Mega Mall, Poisar Depot, Kandivali, Mumbai - 400067. The company's main object is trading in chemicals and machineries.

a. Basis of preparation

(i) Compliance with Ind AS

The company has prepared financial statements which comprise the Balance Sheet as at 31 March, 2021, the Statement of Profit and Loss for the year ended 31 March, 2021, the Statement of Cash Flows for the year ended 31 March, 2021 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information for the year ended March 31, 2021 in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act together with comparative period data as at and for the year ended March 31, 2020.

(ii) Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities which are measured at fair value.

(iii) Current versus Non-Current Classification

The Company presents assets and liabilities in the standalone balance sheet based on current/ noncurrent classification.

An asset is treated as current when it is:

- i. Expected to be realised or intended to be sold or consumed in normal operating cycle,
- ii. Held primarily for the purpose of trading,
- iii. Expected to be realised within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i. It is expected to be settled in normal operating cycle,
- ii. It is held primarily for the purpose of trading,
- iii. It is due to be settled within twelve months after the reporting period, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

Operating cycle for current and non-current classification

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Revenue Recognition

(i) Revenue from contracts with customers is recognized when control of the goods and services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Allocation of transaction price to performance obligations - A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue, when, or as, the performance obligation is satisfied. To determine the proper revenue recognition method, the Company evaluate whether two or more contracts should be combined and accounted for as one single contract and whether the combined or single contract should be accounted for as more than one performance obligation. This evaluation requires significant judgment; mostly the Company's contracts have a single performance obligation as the promise to transfer the individual services is not separately identifiable from other promises in the contracts and, therefore, not distinct.

(ii) Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

(iii) Dividend Income

Dividend Income from investments is recognized when the Company's right to receive the amount has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably) which is generally when shareholder approves the dividend and it is probable that economic benefit associated with the dividend will flow to the company and the amount of dividend can be measured reliably.

c.. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

d. Tax Expense

The tax expense for the period comprises current tax and deferred income tax. Tax is recognized in the statement of income except to the extent it relates to items directly recognized in equity or in other comprehensive income.

(i) Current Tax:

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

(ii) Deferred Tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary difference and the carry forward of unused tax credit and unused tax losses, if any, can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

e. Cash and cash equivalents

For the purposes of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, in banks and other short-term highly liquid investments with original maturities of three months or less that is readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

f. Financial instruments

i) Financial Assets

A. Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss transaction costs that are attributable to the acquisition of the financial asset. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

C. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

D. Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

(ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement

(i) Trade and other payables:

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(ii) Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the Effective Interest Rate (EIR) amortisation process. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

g. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

h. Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

i. Earnings per share

The basic earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares which would have

been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period unless they have been issued at a later date.

j. Rounding of amounts

The Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to nearest rupee as per the requirement of Schedule III, unless otherwise stated.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the Company's financial statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as and when management becomes aware of changes and circumstances surrounding the estimates. Changes in the estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below:

- Recognition of deferred tax asset: availability of future taxable profit
- Recognition and measurements of provision and contingencies: key assumption of the livelihood and magnitude of an outflow of resources.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W

Prakash Mehta
Partner
Membership no. 030382
UDIN: 21030382AAAACG2757
Place: Mumbai
Date: 28.06.2021

Fischer Chemic Limited

Dharav Dani	Sejal Soni
Managing Director	Director
DIN : 08426974	DIN : 07751759

Vedant Bhatt	Ravi Egurla
Company Secretary	C F O

**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE PERIOD
31st MARCH, 2021**

NOTE - 2

(Amount In Rs.)

Current Tax Asset	As At 31st March 2021	As At 31st March 2020
Deferred Tax Asset (Net)	17,61,939	-
Total	17,61,939	-

NOTE - 3

Cash and Cash Equivalents	As At 31st March 2021	As At 31st March 2020
Balances with Bank		
- in Current accounts	3,52,258	10,17,229
Cash on Hand	96,552	18,233
Total	4,48,810	10,35,462

NOTE - 4

(Amount In Rs.)

Other Asset	As At 31st March 2021	As At 31st March 2020
(Unsecured, Considered good)		
Security Deposits	50,000	50,000
Total	50,000	50,000

NOTE - 5

Other Current Asset	As At 31st March 2021	As At 31st March 2020
TDS Receivable	2,75,350	2,75,120
Advances receivable in cash or kind	-	18,000
Prepaid Exp	101	
Total	2,75,451	2,93,210

NOTE - 6

(Amount In Rs.)

Share Capital	As at 31st March, 2021		As at 31st March, 2020	
Authorized Capital				
40,00,000 Equity Shares of Rs 10/- each	4,00,00,000		4,00,00,000	
Issued,				
172000 Equity share of Rs. 10/- each	17,20,000		17,20,000	
(i)Reconciliation of number of share outstanding at beginning	No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
and at the end of the reporting period:				
Ordinary Shares:				
At the beginning of the year	1,72,000	17,20,000	1,72,000	17,20,000
Issued during the Year				
Less: Reduction during the Year (Refer Note 5 (I) below)				

Outstanding at the end of the year	1,72,000	17,20,000	1,72,000	17,20,000
------------------------------------	----------	-----------	----------	-----------

(ii) Terms/ right attached to Equity Shares

The Company has Only one Class of equity shares having 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 share will be entitled to receive remaining 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.

(Amount In Rs.)

	As at 31st March, 2021	As at 31st March, 2020		
(III) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries and associates :	NIL	NIL		
Details of Shareholders holding more than 5% shares in the Company				
Name of the Shareholders	As at 31st March, 2021		As at 31st March, 2020	
	No of Shares	%	No of Shares	%
Sankaranarayanan G M	-	-	-	-
Shirisha Y Byagari	9080	5.28	9,080	5.28
Rubika Mahesh Egurla	9700	5.64	9,700	5.64

NOTE # 7

(Amount In Rs.)

Reserves and Surplus	As at 31st March, 2021	As at 31st March, 2020
(a) Securities Premium		
As per last Balance Sheet	15,00,000	15,00,000
Addition during the year	-	-
	15,00,000	15,00,000
(b) Retained Earnings		
Balance at the Beginning of the year	(45,94,981)	(41,84,716)
Add: Profit for the year	14,06,123	(4,10,265)
Less : Reduction in Share Capital (Refer Note 5)		-
Balance at the end of the year	(31,88,858)	(45,94,981)
Total	(16,88,858)	(30,94,981)

NOTE # 8

(Amount In Rs.)

Non- Current Borrowings	As at 31st March, 2021	As at 31st March, 2020
Unsecured		
Other Loans- Inter Corporate deposits (Repayable on demand)	23,28,499	21,62,000
Total	23,28,499	21,62,000

NOTE # 9**(Amount In Rs.)**

Trade Payables	As at 31st March, 2021	As at 31st March, 2020
Trade Payables	35,045	2,83,209
i. Total outstanding dues of micro enterprises and small enterprises	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	35,045	2,83,209

*Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act'). The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs Memorandum Number as allocated after filing of the said Memorandum. Accordingly, the disclosures above in respect of the amounts payable to such enterprises as at the period end has been made based on information received and available with the Company. As explained by management there is no outstanding balance related to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act') as at year end.

NOTE - 10**(Amount In Rs.)**

Other Liabilities	As at 31st March, 2021	As at 31st March, 2020
Creditors for expenses payable	97,176	2,39,920
Total	97,176	2,39,920

NOTE - 11**(Amount In Rs.)**

Short Term Provision	As at 31st March, 2021	As at 31st March, 2020
Provision for Income Tax	13,648	13,648
Total	13,648	13,648

NOTE - 12**(Amount In Rs.)**

Other Current Liabilities	As at 31st March, 2021	As at 31st March, 2020
Statutory Dues Payable	30,690	54,787
Total	30,690	54,787

NOTE - 13**(Amount In Rs.)**

Revenue From Operation	As at 31st March, 2021	As at 31st March, 2020
Commission Income	-	6,39,000
Professional Income	16,50,000	12,00,000
Total	16,50,000	18,39,000

NOTE - 14**(Amount In Rs.)**

Employee Benefit Expenses	As at 31st March, 2021	As at 31st March, 2020
Salaries to Employees	7,90,000	8,78,000
Staff Welfare expenses	5,799	12,059
Total	7,95,799	8,90,059

NOTE - 15**(Amount In Rs.)**

Finance Cost	As at 31st March, 2021	As at 31st March, 2020
Interest on Borrowings	1,80,000	1,80,000
Total	1,80,000	1,80,000

NOTE - 16**(Amount In Rs.)**

Other Expenses	As at 31st March, 2021	As at 31st March, 2020
Auditor (Statutory Audit Fee)	74,500	50,000
CDSL fees	22,420	22,420
Conveyance Exp	6292	7051
Director Sitting Fees	1,25,000	1,50,000
Demat Charges	-	631
Miscellaneous Expenses	1,98,451	64,033
NSDL Fees	16,520	16,520
Office Expenses	6,868	11,803
Printing And Stationery	5,153	1,93,045
Professional Fees	12,250	32,600
Rent Paid	99,000	1,32,000
Share Transfer Agent Fees	85,034	1,08,075
Telephone Expense	3,929	4,928
Travelling Conveyance	-	-
ROC Fees	9,600	32,100
Commission Paid	11,000	-
BSE Fees	3,54,000	3,54,000
Total	10,30,017	11,79,206

NOTE: 17**(Amount In Rs.)**

Earnings per share (EPS)		
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.		
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.		
The following data reflects the inputs to calculation of basic and diluted EPS		
Particulars	As at 31.03.2021	As at 31.03.2020
Net Profit after tax attributable to equity holders	14,06,123	(4,10,265)
Total	14,06,123	(4,10,265)
Weighted average no of equity shares outstanding during the year- for Both Basic and Diluted EPS	1,72,000	1,72,000
Face value of Equity Share (INR)	10.00	10.00
Basic	8.18	(2.39)
Diluted	8.18	(2.39)
NOTE NO. : 18		
Related party transactions		
a) Related party and nature of the related party relationship with whom transactions have taken place during the year.		

Key Management Personnel
Mr. Dharav Dani - Managing Director
Mr. Nehul Chheda – Independent Director
Mrs. Sejal Soni Bharat - Director
Mrs. Aarti Khandelwal - Director
Mr. Ravi Egurala - C F O
Mr. Vedant Bhatt – Company Secretary

Transactions with Related Party

Nature of Transactions During the year	Related Parties	
	As at 31.03.2021	As at 31.03.2020
Expenditure		
Director Sitting Fees	30,000.00	30,000.00
Outstanding balance as on year end	6,938.00	6,750.00
Salary to KMP's	7,90,000.00	6,50,000.00
Outstanding balance as on year end	64,800.00	64,700.00

NOTE NO. : 20

The company has accumulated losses of Rs.31,88,858/-as against share capital of Rs.1720000/- illustrating a significant erosion of networth. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. However , the financial statements of the company have been prepared as a going concern basis as per the decision of the Board of Directors regarding considering various options including diversifying its main business, to improve the health of the Company by making it a profitable organisation including restructuring of capital structure to improve the working capital.

NOTE NO. : 21

During March, 2021, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 10th April, 2021, the Government of India ordered lockdown throughout the country, due to this the operations of the company has been substantially reduced. The employees of the Company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government. The company has still not resumed the operation in full swing and are in terms of opening the same at the earliest. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial statement including but not limited to its assessment of company's liquidity and going concern, recoverable values of other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly.The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm number: 101490W

For and on behalf of the Board
FISCHER CHEMIC LIMITED

Sd/-

Partner: Prakash Mehta
Membership No. 043746
Place: Mumbai
Date : 28.06.2021

Sd/-

Dharav Dani
Managing Director
DIN : 07264798

Sd/-

Sejal Soni
Director
DIN : 07751759

FISCHER CHEMIC LIMITED

(CIN: - L24231MH1993PLC288371)

Regd Office:- 104, First Floor Raghuleela Mega Mall, Behind Poisar Depot Kandivali
West, Mumbai, Maharashtra - 400 067
Contact No. 86555 50209 Email id: - fischerchemicLtd@gmail.com
Website: - www.fischerchemic.com

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 28th Annual General Meeting of the Company to be held at Kriish Cottage, C-101/201, Manas Building, Near ST. Lawrence High School, Devidas Lane, Borivali (W), Mumbai – 400 103 on 30th September, 2021 at 11:00 A.M.

Signature of the Shareholder or Proxy _____

ELECTRONIC VOTING PARTICULARS		
Electronic Voting Event Number (EVEN)	User ID	Password

FISCHER CHEMIC LIMITED

(CIN: - L24231MH1993PLC288371)

Regd Office:- 104, First Floor Raghuleela Mega Mall, Behind Poisar Depot Kandivali West,
Mumbai, Maharashtra - 400 067

Contact No. 86555 50209 Email id: - fischerchemicltd@gmail.com

Website: - www.fischerchemic.com

PROXY FORM

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

Name of the Company: Fischer Chemic Limited

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

Tel: . 86555 50209; **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: _____

EmailId: _____

Signature: _____ or failing him

2.Name: _____

Address: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of Fischer Chemic Limited to be held on Thursday, 30th September, 2021 at 11:00 A.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
1.	Adoption of Audited Financial Statements for the year ended 31st March, 2021.		
2.	To Appoint a Director in place of Mrs. Sejal Soni (DIN: 07751759), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.		

Signed this..... day of..... 2021.

Signature of shareholder.....

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

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.

Affix
Revenue
Stamp

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.

