



Bagadia Colourchem Ltd.

24th Annual Report

2008-2009

BOARD OF DIRECTORS :

Mr. Natwarlal R. Bagadia
Chairman & Managing Director

Mr. Sushil N. Bagadia
Joint Managing Director

Prof. Vilas V. Ekbote
Director (upto 30th June, 2008)

Mr. Raghunath R. Gune
Director

Mr. Vilas B. Jagtap
Director

Mr. Dattatraya M. Mehta
Director

Mr. Prakash Bidkar
Director (w.e.f. 30th September, 2008)

Mrs. Sangeeta Bagadia
Director-Marketing (w.e.f. 1st January, 2009)

Auditors :

S.G. Shende & Co.
Chartered Accountants

Bankers :

Bank of Baroda
Camp Branch
Pune 411 001

Registered Office :

317 Mantri Kishor Arcade,
257 Budhwar Peth,
Pune 411 002.

Factory :

Plot No. B-35,
MIDC Industrial Area,
Mahad, Dist. Raigad,
Maharashtra

24th Annual General Meeting
on Thursday, 24th September, 2009
at 9.30 a.m. at the Registered Office

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Shareholders of Bagadia Colourchem Limited will be held on Thursday, 24th September, 2009 at 9.30 A.M. at the Registered Office of the Company at 317 Mantri Kishor Arcade, 257 Budhwar Peth, Pune 411 002 to transact the following business:-

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and the Profit and Loss Account for the year ended on that date together with the Director's Report and the Compliance Certificate attached thereto and the Auditor's Report thereon.
- 2) To appoint a Director in place of Mr. Raghunath R. Gune, who retires by rotation, and being eligible offers himself for reappointment.
- 3) To appoint the Auditors to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

- 4) To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mrs. Sangeeta Sushil Bagadia, who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 260 of the Companies Act, 1956, and Articles of Association of the Company, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 257 of the Companies Act, 1956 from a member signifying his intention to propose her as a candidate for the office of the Director of the Company be and is hereby appointed as the Director of the Company liable to retire by rotation."

- 5) To consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Shashikant B. Kakade, who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 260 of the Companies Act, 1956, and Articles of Association of the Company, and who holds office only upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing under Section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of the Director of the Company be and is hereby appointed as the Director of the Company liable to retire by rotation."

By Order of the Board of Directors

Place : Pune

N.R. Bagadia

Date : 21st August, 2009 Chairman & Managing Director

NOTES:-

- 1) A MEMBER ENTITLED TO ATTEND & VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) An Explanatory Statement pursuant to the provisions of Section 173 of the Companies Act, 1956 in respect of Item Nos. 4 and 5 of the Notice is annexed hereto.
- 3) Notice is also given that the Register of Members and the Share Transfer Books of the Company will remain close from Tuesday 22nd September, 2009 to Thursday, 24th September, 2009 (both days inclusive).
- 4) Additional Information on Directors seeking re-appointment at the Annual General Meeting, pursuant to Clause No. 49 IV (G) of the Listing Agreement with the Stock Exchange is furnished below:-

Sr. No.	Name of the Director / Qualification (Age)	Shareholding in the Company (No. of Equity Shares held)	Committee Positions in the Company	Relationship with other Directors if any	Directorships held in other companies/ Committee positions held in other companies
1	Mr. Raghunath R. Gune M.Sc., DBM (Chemistry) Age: 79 Years	Nil	i) Audit Committee ii) Remuneration Committee iii) Share Transfer and Investor Grievances Committee	No	Nil

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Sr. No.	Name of the Director / Qualification (Age)	Shareholding in the Company (No. of equity Shares held)	Committee Positions in the Company	Relationship with other Directors if any	Directorships held in other companies/ Committee positions held in other companies
2	Mrs. Sangeeta Sushil Bagadia B. Sc Age: 43 Years	7,34,600 (19.91%)	Nil	Wife of Mr. Sushil Bagadia Joint MD and Daughter in Law of Mr. N. R. Bagadia Managing Director	Nil
3	Mr. Shashikant B. Kakade M.Com Age: 49 Years	Nil	i) Audit Committee ii) Remuner-ation Committee iii) Share Transfer and Investor Grievances Committee	No	Nil

- Note:- 1) Re-appointment of Mr. R. R. Gune is on retirement by rotation.
2) Mrs. Sangeeta Bagadia and Mr. Shashikant Kakade were appointed as an Additional Directors by the Board of Directors and the Resolutions in respect of their appointments are to appoint them in the Annual General Meeting.

EXPLANATORY STATEMENT (Pursuant to Section 173 (2) of the Companies Act, 1956)

As required by Section 173 of the Companies Act, 1956, the following Explanatory Statement sets out the material facts relating to the Special Business mentioned the accompanying Notice dated 21st August, 2009.

Item No. 4 and 5

Mrs. Sangeeta Bagadia and Mr. Shashikant Kakade were appointed as an Additional Directors of the Company by the Board of Directors in its meetings held on 1st January, 2009 and 21st August, 2009 respectively, pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the Company. They hold the office as such until the date of ensuing Annual General Meeting.

The Company has received notices in writing from a member of the Company under Section 257 of the Companies Act, 1956 signifying his intention to propose Mrs. Sangeeta Bagadia and Mr. Shashikant Kakade as the Directors of the Company, and requisite deposit of money has also been made with the Company.

Mrs. Sangeeta Sushil Bagadia is a Science Graduate having business and marketing experience since long.

Mr. Shashikant Kakade is a Post Graduate in Commerce and is in the field of Education, Commerce and business,

and is having vast and varied experience

The Board of Directors is of the opinion that the induction of these Directors on the Board of the Company will bring benefit to the Company, and that the Board will get an advice of the Independent Director.

Hence the resolution at Item No. 4 and 5 of the Notice are recommended for your approval.

Mrs. Sangeeta Sushil Bagadia, Mr. N. R. Bagadia and Mr. Sushil Bagadia are interested in Resolution at Item No. 4 of the Notice in respect of appointment of Mrs. Sangeeta Bagadia.

Mr. Shashikant Kakade is interested in Resolution at Item No. 5 of the Notice in respect of his appointment. None of the Directors are interested in these resolutions.

None of the other Directors are interested in the said resolutions.

By Order of the Board of Directors

Place: Pune

N.R. Bagadia

Date: 21st August, 2009 Chairman & Managing Director

DIRECTORS' REPORT

To

The Members,

The Board of Directors have pleasure in presenting before you the 24th Annual Report and Audited Statements of Accounts for the year ended as on 31st March, 2009.

1. FINANCIAL RESULTS

The Financial Results for the year ended on 31st March, 2009 are briefly given below:-

	2008-2009	2007-2008
	<u>(Rs.)</u>	<u>(Rs.)</u>
Sales and Other Income	88,903,578	81,480,853
Profit before Interest,		
Depreciation & Taxation	5,451,016	4,468,907
Less :-		
Finance Cost	306,172	466,013
Depreciation	3,312,631	3,239,013
Profit before tax	1,832,213	763,881
Less :- Provision For Tax	1,018,000	318,986
Deferred Tax	(407,526)	(386,068)
Earlier Year	266,736	376,323
Fringe Benefit Tax	57,719	56,016
Profit after Taxation	897,284	398,624
Add :- Balance brought forward from previous year	928,044	529,420
Balance transferred to		
Balance Sheet	<u>1,825,328</u>	<u>928,044</u>

2. MANAGEMENT DISCUSSION & ANALYSIS REPORT

During the year under review the Sales of the Company were Rs. 892.31 Lacs as against Rs. 825.85 Lacs of the previous year resulting in the increase of about 8.05%. The export turnover of the Company during the year under report was Rs. 529.02 Lacs as against Rs. 436.89 Lacs of the previous year. The Company has earned the Profit before Tax of Rs. 18.32 Lacs as against the Profit of Rs. 7.64 Lacs of the previous year.

3. DIVIDEND

The Directors regret their inability to recommend any Dividend on the Equity Shares of the Company, due to the marginal Profit earned by the Company.

4. FIXED DEPOSITS

The Company has not accepted any fixed deposits.

5. DIRECTORS

Mr. R. R. Gune Director of the Company retires by rotation and being eligible offers himself for reappointment.

Mr. Prakash Bidkar was appointed as Additional Director of the Company by the Board of Directors in its meetings held on 30th September, 2008. However it has been decided mutually by the Board of Directors and Mr. Prakash Bidkar himself that the Company will not re-appoint him as the Director and that he will not seek to be re-appointed in the ensuing Annual General Meeting. Mrs. Sangeeta Bagadia and Mr. Shashikant Kakade were appointed as Additional Directors of the Company by the Board of Directors in its meetings held on, 1st January, 2009 and 21st August, 2009 respectively who hold the office as such till the conclusion of this Annual General Meeting. Necessary resolution for their appointment as the Directors of the Company have been recommended for your approval.

6. AUDITORS

The present Auditors M/s S.G. Shende & Co., Chartered Accountants, will retire at the conclusion of the forthcoming Annual General Meeting. They have informed their willingness to continue for the Current Year.

As required per proviso to Section 224(1) of the Companies Act, 1956, a written Certificate has been obtained by the Company from the Auditors certifying that if they are appointed as the Auditors of your Company, such appointment would be within the limits specified in Section 224 (1)(B) of the Companies Act, 1956.

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7. AUDITORS' QUALIFICATIONS

As regards Auditors' Qualifications in respect of non compliance of AS-28 'Impairment of Assets', the Directors are of the opinion that considering the overall size of the business and Assets, observation of AS-28 is not feasible.

8. COMPLIANCE CERTIFICATE

Pursuant to the provisions of Section 383A of the Companies Act, 1956 as amended, the Compliance Certificate issued by a Company Secretary in Whole time Practice viz. Shekhar Ghatpande & Co., Company Secretaries is attached herewith.

9. AWARDS / ACHIEVEMENTS :

Recently the Company has been awarded 'CHEMEXCIL Export Award' for the year 2006-2007 by Basic Chemicals, Pharmaceuticals & Cosmetics Export Promotion Council, Mumbai set up by Ministry of Commerce & Industry, Government of India. The said Award was received by Mr. N.R. Bagadia Chairman & Managing Director of the Company at the hands of Hon'ble Mr. Jyotiraditya Scindia Minister of States for Commerce & Industry Government of India, during the ceremony held on 23rd July, 2009.

10. ADDITIONAL INFORMATION:-

A) Under Section 217 (2A) of the Companies Act, 1956.

Information as per Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 has not been furnished since no employee received the remuneration beyond the limits specified therein.

B) Under Section 217 (1) (e) of the Companies Act, 1956.

Wherever possible energy conservation measures have been implemented. The efforts to conserve and optimize the use of energy through improved operational methods and other means will continue. The statement pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is given in the Annexure forming part of this Report.

The Company has not imported any technology and there is no technical collaboration, with any party, for the present activities of the Company.

C) Information about Foreign Exchange

Foreign Exchange Earnings: - Rs. 5,29,02,657/-

Foreign Exchange Outgo :- Rs. 5,17,148/-

D) Disclosure under Stock Exchange Requirements

(i) Disclosure under SEBI Circular dated 29th April, 1998.

The Equity Shares of the Company are listed on Bombay Stock Exchange Ltd.

The Company has already paid the necessary Listing Fees of the Exchange till the financial year 2009-2010.

11. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) as amended by the Companies (Amendment) Act, 2000 the Directors hereby state:

- That while preparing the annual accounts for the period ended 31st March, 2009, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the Profit of the Company for that period.
- That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the Directors had prepared the annual accounts on a going concern basis.

12. ACKNOWLEDGMENT

The Directors place on record their appreciation for the cooperation and support extended by the Bankers of the Company viz. Bank of Baroda and Employees of the Company all the times. The Directors are also thankful to the officials of Government of India, Government of Maharashtra, local authorities, MIDC for their continued help and timely assistance extended to the Company.

By Order of the Board of Directors

Place : Pune

N.R. Bagadia

Date : 21st August, 2009 Chairman & Managing Director

ANNEXURE TO DIRECTORS' REPORT

Information under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Director's Report for the year ended 31st March, 2009.

FORM - A

A. POWER AND FUEL CONSUMPTION

	Year ended 31/03/2009	Year ended 31/03/2008
1. Electricity		
a) Purchased units	9,11,375	1,046,540
Total Amount (Rs.)	39,52,850	5,025,800
Rate/Unit (Rs.)	4.34	4.80
b) Own Generation		
Through Diesel Generators (Rs.)		
Units	76,653	—
Units per liter of diesel oil	12,000	—
Cost/Unit (Rs.)	6.39	—
2. Coal		
Quantity (kg)	8,71,990	1,094,695
Total Amount (Rs.)	45,84,653	4,184,668
Average Rate (Rs.)	5.26	3.82
3. Furnace Oil		
Quantity (Ltrs.)	—	82,300
Total amount (Rs.)	—	1,616,699
Average rate (Rs.)	—	19.64
4. Other/Internal Generation	—	—

B. CONSUMPTION PER UNIT OF PRODUCTION (KG)

Electricity (Units)	1.64	1.87
Diesel/Oil (Ltrs)	1.94	—

By Order of the Board of Directors,

Place :- Pune

Date :- 21st August, 2009

N.R. Bagadia

Chairman & Managing Director

BAGADIA COLOURCHEM LIMITED

Compliance Certificate

To

The Members,

Bagadia Colourchem Limited,

317 Mantri Kishor Arcade,

257 Budhwar Peth, Pune 411002.

COMPANY REG. NO: - U24221PN1985PLC036054

I have examined the registers, records, books and papers of Bagadia Colourchem Limited, having its Registered office at the address mentioned above, (herein after referred to as the Company) as required to be maintained under the Companies Act, 1956, (herein after referred to as the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on 31st March, 2009. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:-

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in 'Annexure B' to this Certificate, with the Registrar of Companies/ Regional Director/ Central Government/ Company Law Board or other Authorities within the time prescribed under the Act and in case of delay, with the payment of additional filing fees thereon as prescribed under the Act and the rules made there under.
3. The Company is a Public Limited Company within the meaning of the provisions of the Act and as such the comments on prohibition of invitation to public and acceptance of Deposit other than its members, Directors and their relatives are not required. The Company has not accepted any deposits from General Public.
4. The Board of Directors duly met Seven times on :

SR.NO.	DATE OF BOARD MEETING
1	9 th April, 2008
2	30 th June, 2008
3	31 st July, 2008
4	30 th September, 2008
5	27 th October, 2008
6	1 st January, 2009
7	30 th January, 2009

- in respect of which meetings, proper Notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.

5. The Company closed its Register of Members from Friday, 26th September, 2008 to Tuesday, 30th September, 2008 (Both days inclusive) and the Advertisement as required under Section 154 of the Act was published.
6. The Annual General Meeting for the financial year ended on 31st March, 2008 was held on Tuesday, 30th September, 2008 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minute Book maintained for the purpose.
7. That during the financial year under Report, one Extra Ordinary General Meeting of the Shareholders of the Company was held on 28th February 2009, seeking the approval of the Shareholders for the appointment of and remuneration payable to Mrs. Sangeeta Sushil Bagadia as the 'Director - Marketing' of the Company.
8. The Company has not advanced any loans to its Directors and/or persons or firms or companies referred in Section 295 of the Act. However the Company has placed security Deposit with Mr. N. R. Bagadia for the Premises obtained from him on rental basis.
9. There are no transactions with the Directors/Director's Relatives/ Firms in which Director or Relative is a Partner or a Private Company of which the Director is a Member or a Director, and as such the provisions of Section 297 of the Act in respect of contracts specified in that Section did not apply, except for the Contracts for taking the Premises and Car on rental basis from the Directors. As the said contract of taking the premises is for immovable property the provisions of Section 297 of the Act, are not applicable.
10. The Company has duly maintained the Register required to be maintained u/s 301 of the Act.
11. The Company has not employed any person falling within the purview of Section 314 of the Act and as such the question of obtaining any approvals from the Board of Directors, members or Central Government did not arise.
12. The Board of Directors or duly constituted Committee of Directors has issued duplicate Share Certificates during the financial year under Report, after the necessary compliances were obtained from the Shareholders by the Registrar & Share Transfer Agents M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
13. (i) The Company during the year under Report has not issued and allotted any shares. The Equity Shares of the Company are listed on The Bombay Stock Exchange Ltd. Mumbai and the Company has appointed M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents to look after the Share Transfer work. The Equity Shares of the Company are also allowed for Dematerialisation and Transfers are also effected in Demat Form. All the Share Transfer Work during the Year under Report was looked after by M/s Satellite Corporate Services Pvt Ltd. the SEBI approved R & T Agents.
- 13 (ii) During the Financial Year under Report, the Company had not declared any Dividend on its Equity Shares.
- 13 (iii) That there was no unclaimed or unpaid dividend which was required to be transferred to Unpaid Dividend Account of the Company.
- 13 (iv) That the Company is not having any Unpaid Dividend Account, application money due for refund, matured Deposits, matured Debentures and the Interest accrued thereon which have remained unclaimed or unpaid for a period of Seven Years and which are required to be transferred to Investor Education and Protection Fund.

BAGADIA COLOURCHEM LIMITED

13. (v) That the Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the year under Report there was change in the constitution of the Board of Directors of the Company. During the Year under Report, the Company had appointed Mr. Prakash Bidkar, and Mrs. Sangeeta Bagadia as an Additional Directors and Prof. Vilas Ekbote has resigned as the Director of the Company. All the necessary compliances in this connection have been complied with.
15. The Company has appointed Mr. N. R. Bagadia and Mr. Sushil Bagadia as the Chairman & Managing Director and Joint Managing Director respectively. The Shareholders of the Company in their Annual General Meeting held on 30th September, 2008 have approved the re-appointment and remuneration payable to these Two Directors w.e.f. 1st October, 2008 for a period of Three Years. The Company has also appointed Mrs. Sangeeta Bagadia as the 'Director - Marketing' w.e.f. 1st January, 2009, and the Shareholders of the Company have approved the said appointment and remuneration payable to her in their Extra Ordinary General meeting held on 28th February, 2009.
16. The Company has not appointed any Sole Selling Agents during the financial year under Report.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other Authorities prescribed under the various provisions of the Act during the financial year under Report.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. During the year under report the Company has not issued and allotted any shares.
20. During the year under report the Company has not bought back any shares.
21. The Company has not issued and allotted any Preference Shares and hence the question of redemption of Preference Shares during the financial year under report does not arise.
22. There were no transactions necessitating the Company to keep in abeyance the rights of dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act, however, the Directors of the Company have contributed certain non interest bearing advances/loans to meet the Working Capital Requirements of the Company, out of their own funds.
24. The Company has not availed any additional borrowings from Bank during the Year under Report.
25. During the Financial Year under Report, Company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under report.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under report.

28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under report.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under report.
30. The Company has not altered the provisions of the Articles of Association during the financial year under report.
31. On verification of the records of the Company and as informed to me there was no prosecution initiated against or show cause notices received by the Company for alleged offences under the Act and also the fines and penalties or any other punishment imposed on the Company.
32. The Company has not received any money as security from its employees during the financial year under report.
33. As informed to us, the provisions of the Provident Fund Act are not applicable to the Company.

For SHEKHAR GHATPANDE & CO
Company Secretaries

Place : Pune
Date : 30/06/2009

Shekhar Ghatpande
Proprietor
FCS: 1659 CP: 782

Annexure A

Registers as maintained by the Company

01. Register of Investments u/s 49 of the Act.
02. Register of Charges u/s 143 of the Act.
03. Register of Members u/s 150 and Index of Members u/s 151 of the Act.
04. Minutes Book of the Board of Directors.
05. Minutes Book of the General Meetings.
06. Books of Accounts u/s 209 of the Act.
07. Register of particulars of Contracts u/s 301 of the Act.
08. Register of Directors u/s 303 of the Act.
09. Register of Director's Shareholding u/s 307 of the Act.
10. Register of Investments or loans made, guarantees given or security provided u/s 372A of the Act.
11. Register of Transfers
12. Register of Director's Attendance
13. Register of Shareholder's Attendance
14. Register of Proxies
15. Register of Fixed Assets.

Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2009.

A) To the Registrar of Companies :

Sr. No	FORM NO.	PARTICULARS	CHALLAN/ SRN NO. /DT	DATE OF PAYMENT OF CHALLAN AND NAME OF THE BANK
1	Form No. 32	Resignation of Mr. Ekbote	A40831943 dt. 05/07/2008	07/07/2008 Punjab National Bank
2	Form No. 23B	Consent to act as Auditor by S. G. Shende & Co. Chartered Accountants	A45928959 dt. 30/09/2008	Directly filed by the Auditors. No filing Fee is applicable.
3	Form No. 23	Filing of Board Resolutions in respect of re-appointments of Working Directors.	A46374617 dt. 07/10/2008	11/10/2008 Punjab National Bank
4	Form No. 23	Filing of Resolutions passed in the AGM held on 30/09/2008.	A46375093 dt. 07/10/2008	11/10/2008 Punjab National Bank
5	Form No. 25C	In respect of Mr. N. R. Bagadia	A46377032 dt. 07/10/2008	11/10/2008 Punjab National Bank.
6	Form No. 25C	In respect of Mr. Sushil Bagadia	A46377339 dt. 07/10/2008	11/10/2008 Punjab National Bank
7	Form No. 23AC/ACA	Annual Accounts 31/03/2008	P24345100 dt 29/10/2008	29/10/2008 Punjab National Bank
8	Form No.20B	Annual Return 2008	P27361328 dt 28/11/2008	29/11/2008 Punjab National Bank
9	Form No. 32	Appointment of Mr. Prakash Bidker w. e.f. 30/9/2008	A51406932 dt. 02/12/2008	08/12/2008 Punjab National Bank
10	Form No. 32	Appointment of Mrs. Sangeeta Bagadia w. e.f.1/1/2009	A54491758 dt. 20/01/2009	21/01/2009 Punjab National Bank
11	Form No. 23	Filing of Resolution in respect of appointment of Mrs. Sangeeta Bagadia in EGM held on 28/02/2009	A57240970 dt. 03/03/2009	04/03/2009 Punjab National Bank
12	Form No. 25C	In respect of Mrs. Sangeeta Bagadia	A57244063 dt. 03/03/2009	04/03/2009 Punjab National Bank

B) To Central Government/Regional Director/Central Government - NIL

BAGADIA COLOURCHEM LIMITED

ANNEXURE TO THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2009 REPORT ON CORPORATE GOVERNANCE

(As required under Clause 49 of the Listing Agreement entered into with the Stock Exchange)

1. The Company's philosophy on the code of Corporate Governance.

The Company strongly believes that the system of Corporate Governance protects the interest of all the Shareholders by calculating transparent business operations and accountability form management and monitor and ensures compliance with Law and Regulations.

2. Board of Directors.

The strength of the Board at the close of the financial year 2008-2009 was Seven Directors, comprising of Three Executive Directors and Four Non-Executive Directors. During the financial year under review i.e. 2008-2009 Seven Board Meetings were held on 9th April 2008, 30th June 2008, 31st July 2008, 30th September 2008, 27th October 2008, 1st January 2009 and 30th January 2009.

Details of Attendance of each Director at the Board Meeting, the Last AGM and other Indian Companies Directorships and Committee Memberships held by them are as follows.

Name of the Director	Category of Directorship	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships held	No. of Committees of which Member
Mr. Natwarlal R. Bagadia	Chairman & Managing Director (ED)	7	Yes	Nil	Nil
Mr. Sushil N. Bagadia	Joint Managing Director (ED)	7	Yes	1	Nil
Prof. Vilas V. Ekbote (Resigned w.e.f.30/06/2008)	Director (NED)(I)	1	No	Nil	Nil
Mr. Raghunath R. Gune.	Director (NED)(I)	6	Yes	Nil	Nil
Mr. Vilas Bajirao Jagtap.	Director (NED)(I)	6	Yes	Nil	Nil
Mr. Dattatrya M. Mehta.	Director (NED)(I)	5	Yes	Nil	Nil
Mr. Prakash M. Bidkar (w.e.f. 30/09/2008)	Director (NED)(I)	3	Yes	Nil	Nil
Mrs. Sangeeta S. Bagadia. (w.e.f 01/01/2009.)	Director (ED)	1	No	Nil	Nil

ED= Executive Director

NED= Non Executive Director

I= Independent Director

3. Audit Committee

The Audit Committee was constituted in June 2002. At close of financial year 2008-2009 i.e. as on i.e 31st March, 2009 it comprised of Mr. Prakash M. Bidkar, Mr. Raghunath R. Gune, Mr. Vilas Bajirao Jagtap. Mr. Prakash M. Bidkar was Chairman of Audit Committee.

Audit Committee held total Four Meetings during the Financial Year under review on 30th June 2008, 31st July 2008, 27th October 2008, 30th January 2009 all the members were present to all Meetings. The terms of Reference of the Audit Committee includes the matters specified in Clause 49 (II) of Listing Agreement with Stock Exchanges.

4. Remuneration Committee

The Remuneration Committee was constituted in June 2002. At close of Financial Year.2008-2009 i.e 31stMarch, 2009 it comprised of Mr. Prakash M. Bidkar, Mr. Raghunath R. Gune, and Mr. Vilas Bajirao Jagtap. Mr. Prakash M. Bidkar was Chairman of Remuneration Committee. Remuneration Committee held total Two Meetings during the Financial Year under review on 31stJuly, 2008, and 1st January 2009 all the members were present to all Meetings.

Details of Remuneration paid / payable to all the Directors for the Financial Year 2008-2009 is as follows.

Name of the Director	Remuneration (Rs.)	Sitting Fees (Rs.)	Total (Rs.)
Mr. Natwarlal R. Bagadia	10,50,000	NIL	10,50,000
Mr. Sushil N. Bagadia	10,50,000	NIL	10,50,000
Prof. Vilas V. Ekbote (Resigned w.e.f.30.06.2008)	NIL	250	250
Mr. Raghunath R. Gune.	NIL	1,500	1,500
Mr. Vilas Bajirao Jagtap.	NIL	1,500	1,500
Mr. Dattatrya M. Mehta.	NIL	1,500	1,500
Mr. Prakash M. Bidkar (Appointed w.e f. 30/09/2008)	NIL	750	750
Mrs. Sangeeta S. Bagadia. (Appointed w.e.f.1/01/2009)	75,000	NIL	75,000

5. Shareholder's / Investor's Grievance Committee

The Shareholder's / Investor's Grievance Committee was constituted in June 2002. At close of financial year 2008-2009 i.e. as on i. e 31st March, 2009 it comprised of Mr. Prakash M. Bidkar, Mr. Raghunath R. Gune, Mr. Vilas Bajirao Jagtap. Mr. Prakash M. Bidkar was Chairman of the Shareholder's / Investor's Grievance Committee. The details of complaints received and resolved are NIL. The numbers of pending share transfers are NIL.

6. General Body Meetings

Details of Last Three Annual General Meeting held:

The 21st, 22nd & 23rd Annual General Meetings were held by the Company at its Registered Office on, 25th September, 2006 (9.00 a.m.), 24th September, 2007 (9.30 a.m.) and 30th September, 2008 (9.30 a.m.). There were no Special Resolutions required to be passed through Postal Ballot at any of the above Annual General Meetings.

7. Disclosures

There are no materially significant transactions made by the Company with its Promoters, Directors, Relatives or the Management which have potential conflict with the Interest of the Company at large. There were no penalties strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter relating to Capital markets during the last three years.

8. Particulars of Directors eligible for reappointment

Mr. Raghunath R. Gune, Age 79 years who seeks reappointment in the ensuing Annual General Meeting is a Chemical Advisor having rich and vast experience in the field of Chemical Industry.

Mrs. Sangeeta Sushil Bagadia, Age 43 years is B. Sc and is having rich experience in Business and marketing.

Mr. Shashikant Kakde, Age 49 years is M.Com. and is having rich experience in Commerce, Accounts and Taxation.

9. Means of Communication

- Half yearly / Quarterly Results Since the results of the Company are published in the newspapers; half yearly / Quarterly results are not sent to each household of shareholders. Normally Company publishes these results in 'Free Press Journal' and 'Dainik Navshakti'.

- Website:

The Company does not have any Website.

BAGADIA COLOURCHEM LIMITED

- Presentation to Institutional Investors or Analysis's.

No presentations were made to Institutional Investors or to Analysts during the year under review.

- MD&A Reports

The Management Discussion and Analysis Report is a part of the Annual Report.

10. General Shareholder Information

AGM: - Date, Time and Venue

24th Annual General Meeting on 24th September, 2009 at 9.30 A.M. at the Registered Office of the Company.

Financial Calendar April – March

Date of book closure 22/09/2009 to 24/09/2009

Dividend Payment Dates Not Applicable since Company has not declared any Dividend

Listing on Stock Exchanges The Company's Shares are presently listed on Bombay Stock Exchange Ltd. The Annual Listing Fees have been paid upto date.

BSE Stock Code 530197

ISIN Number INE 365H01014

Market Price Data & Price Performance in comparison To BSE Sensex During the Financial Year under Report, no major transaction were recorded on the Stock Exchange at Mumbai, during the Period April, 2008 to March, 2009.

Share Transfer Agents Satellite Corporate Services Pvt. Ltd

B- 302, Sony Apartments, Off. St. Jude High School, Off. Andheri Kurla Road, Jarimari Sakinaka, Mumbai 400072.

Email Id scspt@bom7.vsnl.net.in

Phone 022 2852061/62, Fax: 022 28511809

Distribution of shareholding & shareholding pattern The shareholding pattern as of 31/03/2009 is as follows:

Category	No. of Shares	%
Promoters & their Relatives	17,12,000	46.40
Resident Individuals	14,80,300	40.12
Mutual Funds & UTI	24,900	0.67
Private Corporate Bodies	85,200	2.31
Banks / Financial Institutions	-	-
NRIS / OCBs	3,87,600	10.50
TOTAL	36,90,000	100.00

Plant Location B-35, MIDC Industrial Area
Mahad, Dist Raigad,
Maharashtra.

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members of
Bagadia Colourchem Limited

We have examined the compliance of the conditions of Corporate Governance by Bagadia Clourchem Limited for the year ended on 31st March, 2009 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and explanations given to us the Company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned Listing Agreement in all material respect.

We state that no investor grievance are pending for period exceeding one month against Company as per the record maintained by the Share Holders/ Investors grievance Committee.

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

For S. G. Shende & Co.,
Chartered Accountants

Place : Pune
Date : 21st August, 2009

Shreepad G. Shende
Proprietor

REPORT OF THE AUDITORS' TO THE SHAREHOLDERS

**The Members of
Bagadia Colourchem Limited,**

1. We have audited the attached Balance Sheet of **Bagadia Colourchem Limited**, as at 31.03.2009, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that :
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;

- (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards (AS) referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; to the extent applicable, *except for the fact that Accounting Standard (AS) 28, 'Impairment of Assets' has not been followed by the Company.*
- (v) On the basis of written representations received from the Directors, as on 31st March 2009, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, subject to Note No. 1.3 regarding non following of Accounting Standard (AS) 28, 'Impairment of Assets' its impact on profits is not ascertained, and read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009; and
 - (b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
 - (c) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

For S. G. Shende & Co.
Chartered Accountants

Shreepad G. Shende
Proprietor
Membership No. 041692

Place : Pune
Date : 30.06.2009

Annexure to the Auditors' Report referred to in paragraph 3 of our report of even date on the Accounts for the year ended on 31st March, 2009 of Bagadia Colourchem Limited.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were said to be noticed on verification.
- (c) During the year the Company has not disposed off a substantial part of its fixed assets.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on physical verification between the physical stocks and the book records were not material.
- (iii) According to the information & explanations given to us, the Company has neither granted nor taken any loans, secured or unsecured, to / from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Therefore, clauses (iii) (b), to and (iii) (g) of paragraph 4 of the Companies (Auditors Report) Order, 2003, are not applicable to the Company for the current year.
- (iv) According to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services if any as per information given to us, no major weaknesses in the internal control system have been identified by the management or the internal auditors of the Company during the year. During the course of our audit, nothing had come to our notice that may suggest a major weaknesses in the internal control system of the Company.
- (v) (a) On the basis of the audit procedures performed by us and according to the information and explanations given to us on our enquiries in this behalf, and the record produced before us for our verification, the particulars of contracts and arrangements required to be entered into the Register in pursuance of, Section 301 of the Companies Act, 1956 have been so entered.
- (b) According to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the Register maintained under Section 301 of the Act and exceeding the value of Rupees Five Lakhs in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time. However, in respect of certain transactions including for purchases and sale of goods, prevailing market prices at the relevant time are not available as these transactions are of a special nature.
- (vi) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and the rules framed thereunder.
- (vii) According to the information and explanations given to us, the Company has an internal audit system commensurate with its size and nature of its business.
- (viii) To the best of our information and based on the information and explanations given to us the Central Government has not prescribed the maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) According to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Investor Education and Protection Fund dues, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues as applicable with the appropriate authorities in India, except for the fact that Sales tax deferred liability of the amount of Rs. 2,83,740/- is outstanding for a period of more than 6 months.
- We have been informed that the Company is not liable to pay Provident Fund and Employees State Insurance & Service Tax.
- (b) According to the records of the Company examined by us, there are no dues of Investor Education and Protection Fund, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess which have not been deposited on account of any dispute.
- (x) The Company does not have any accumulated losses as at the end of the financial year. The Company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- (xi) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (xii) According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions during the year.
- (xvi) As informed to us, the Company has not raised any term loans during the year.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) As informed to us, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956, during the year.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For S. G. Shende & Co.
Chartered Accountants

Place : Pune
Date : 30.06.2009

Shreepad G. Shende
Proprietor
Membership No. 041692

BAGADIA COLOURCHEM LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2009**

PARTICULARS	Schedule	As At	
		31st March, 2009	31st March, 2008
		Rupees	Rupees
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	36,900,000	36,900,000
Reserves & Surplus	2	8,138,775	7,241,491
			<u>44,141,491</u>
Loan Funds			
Secured Loans	3	3,442,431	3,666,446
Unsecured Loans	4	8,972,144	8,972,144
			<u>12,414,575</u>
Deferred Tax Liability		5,200,400	5,607,926
			<u>62,653,750</u>
	TOTAL		<u>62,388,007</u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block		72,620,626	71,648,989
Less : Depreciation		39,128,861	35,816,230
Net Block	5		35,832,759
Investments	6		540,820
CURRENT ASSETS, LOANS & ADVANCES	7		
Inventories		3,172,187	4,844,251
Sundry Debtors		9,852,283	14,382,438
Cash & Bank Balances		9,496,381	6,517,543
Loans & Advances		11,575,353	8,089,390
		<u>34,096,204</u>	<u>33,833,622</u>
Less: Current Liabilities & Provisions	8		
Current Liabilities		3,841,163	5,725,435
Provisions		1,633,876	2,093,759
		<u>5,475,039</u>	<u>7,819,194</u>
Net Current Assets			26,014,428
	TOTAL		<u>62,653,750</u>
Notes to Accounts	15		

As per our Report of even date

For & on behalf of the Board of Directors

For **S.G. Shende & Co.**
Chartered Accountants**Shreepad G. Shende**
Proprietor**N. R. Bagadia**
Chairman &
Managing Director**Sushil N. Bagadia**
Jt. Managing DirectorPlace :- Pune
Date :- 30th June, 2009Place :- Pune
Date :- 30th June, 2009

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009

PARTICULARS	Schedule	Current Year		Previous Year
		2008-2009	2007-2008	2007-2008
		Rupees	Rupees	Rupees
INCOME				
Sales				
Domestic		36,328,556		38,896,527
Export		52,902,657		43,689,004
Gross		89,231,213		82,585,531
Less : Excise Duty		4,360,556		5,469,852
Net Sales		84,870,657		77,115,679
Other Income	9	3,067,762		5,525,247
Increase / (Decrease) in Stock	10	965,259		(1,160,073)
	TOTAL (A)		88,903,678	81,480,853
EXPENDITURE				
Material Cost	11	58,360,608		55,174,969
Employees Cost	12	4,169,363		3,192,108
Manufacturing & Other Expenses	13	20,922,691		18,644,869
Finance Costs	14	306,172		466,013
Depreciation	5	3,312,631		3,239,013
	TOTAL (B)		87,071,465	80,716,972
Profit Before Tax	TOTAL (A - B)		1,832,213	763,881
Less : Provision for Tax - Current			1,018,000	318,986
- Deferred			(407,526)	(386,068)
- Earlier Years			266,736	376,323
Less : Fringe Benefit Tax			57,719	56,016
Profit After Tax			897,284	398,624
Add : Balance Brought Forward from Previous Year			928,044	529,420
Profit Available for Appropriation			1,825,328	928,044
APPROPRIATIONS				
Balance Carried to Balance Sheet			1,825,328	928,044
Earnings per Equity Share (Rupees)				
(Face value of Rs. 10/- per Equity Share) Basic & dilute			0.24	0.11
Notes to Accounts	15			

As per our Report of even date

For & on behalf of the Board of Directors

For **S.G. Shende & Co.**
Chartered Accountants**Shreepad G. Shende**
Proprietor**N. R. Bagadia**
Chairman &
Managing Director
Sushil N. Bagadia
Jt. Managing DirectorPlace :- Pune
Date :- 30th June, 2009Place :- Pune
Date :- 30th June, 2009

BAGADIA COLOURCHEM LIMITED

Schedules 1 to 15 annexed to and forming part of the Balance Sheet as at and the Profit & Loss Account for the year ended on 31st March, 2009.

	As At 31st March, 2009 Rupees	As At 31st March, 2008 Rupees
SCHEDULE 1: SHARE CAPITAL		
AUTHORISED		
37,50,000 Equity Shares of Rs. 10/- each	<u>37,500,000</u>	<u>37,500,000</u>
ISSUED, SUBSCRIBED & PAID UP		
36,90,000 Equity Shares of Rs. 10/- each	<u>36,900,000</u>	<u>36,900,000</u>
TOTAL	<u>36,900,000</u>	<u>36,900,000</u>
Out of the above, 180,000 (Previous year same) Equity Shares of Rs. 10/- each were allotted as fully paid bonus shares by capitalisation of profits.		
SCHEDULE 2 : RESERVES AND SURPLUS		
Capital Reserve	<u>4,000,000</u>	<u>4,000,000</u>
General Reserve		
Opening Balance	<u>2,313,447</u>	<u>2,313,447</u>
TOTAL	<u>2,313,447</u>	<u>2,313,447</u>
Profit & Loss Account		
Transferred from Profit & Loss A/c	<u>1,825,328</u>	<u>928,044</u>
TOTAL	<u>1,825,328</u>	<u>928,044</u>
GRAND TOTAL	<u>8,138,775</u>	<u>7,241,491</u>
SCHEDULE 3 : SECURED LOANS		
Working Capital Finance		
From Bank Of Baroda Camp, Pune	<u>3,251,802</u>	<u>3,666,446</u>
From Bank Of Baroda Churchgate, Mumbai (Overdraft against fixed deposit receipts with Bank)-	<u>190,629</u>	<u>-</u>
TOTAL	<u>3,442,431</u>	<u>3,666,446</u>
SCHEDULE 4 : UNSECURED LOANS		
Deferred Liability for Sales Tax	<u>8,972,144</u>	<u>8,972,144</u>
TOTAL	<u>8,972,144</u>	<u>8,972,144</u>

SCHEDULE 5 : FIXED ASSETS

Particulars	GROSS BLOCK						DEPRECIATION			NET BLOCK		
	Depr %	As at	Addition	Sale	As at	As at	For the Year	Adjusted on Sale	As at	As at	As at	
		01.04.2008			31.03.2009	01.04.2008			31.03.2009	01.04.2008	31.03.2009	
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
Land	-	1,224,200	-	-	1,224,200	44,006	13,507	-	57,513	1,180,194	1,166,687	
		(1,224,200)	-	-	(1,224,200)	(30,499)	(13,507)	-	(44,006)	(1,193,701)	(1,180,194)	
Building	3.34	21,943,599	-	-	21,943,599	6,328,972	732,917	-	7,061,889	15,614,627	14,881,710	
		(20,899,599)	(1,044,000)	-	(21,943,599)	(5,598,914)	(730,058)	-	(6,328,972)	(15,300,685)	(15,614,627)	
Plant & Machinery	5.28	44,682,972	875,000	-	45,557,972	26,763,388	2,380,780	-	29,124,168	17,919,584	16,433,804	
		(42,380,235)	(2,302,736)	-	(44,682,971)	(24,469,889)	(2,293,499)	-	(26,763,388)	(17,919,584)	(17,919,583)	
Electric Installation	5.28	2,684,487	37,762	-	2,722,249	1,924,001	142,971	-	2,065,972	760,486	655,277	
		(2,684,487)	-	-	(2,684,487)	(1,782,260)	(141,741)	-	(1,924,001)	(902,227)	(760,486)	
Furniture	6.33	750,396	24,891	-	775,287	468,549	48,021	-	516,570	231,847	258,717	
		(744,321)	(6,075)	-	(750,396)	(421,080)	(47,469)	-	(468,549)	(323,241)	(281,847)	
Vehicle	9.50	119,822	-	-	119,822	67,718	8,027	-	75,745	52,104	44,077	
		(119,822)	-	-	(119,822)	(59,690)	(8,028)	-	(67,718)	(60,132)	(52,104)	
Computer	16.21	243,512	33,984	-	277,496	219,596	6,408	-	226,004	23,916	51,492	
		(217,362)	(26,150)	-	(243,512)	(214,885)	(4,711)	-	(219,596)	(2,477)	(23,916)	
TOTAL		71,648,988	971,637	-	72,620,626	35,816,230	3,312,631	-	39,128,861	35,832,758	33,491,765	
		(68,270,026)	(3,378,961)	-	(71,648,987)	(32,577,217)	(3,239,013)	-	(35,816,230)	(35,692,809)	(35,832,757)	

	As At	As At
	31st March, 2009	31st March, 2008
	Rupees	Rupees

SCHEDULE 6 : INVESTMENTS

Non trade / Quoted (At Cost) 5,500 Equity Shares of Bank of Baroda of Rs.10/- each for cash at a premium of Rs. 75/- per share, fully paid-up Market value on 31.03.2009 Rs.234.55 (Previous Year Rs. 283.90) per share aggregating to Rs.12,90,025/- (Previous Year Rs. 15,61,450/-)	467,500	467,500
Non trade / Quoted (At Cost) 188 Equity Shares of Punjab National Bank of Rs. 10/- each for cash at a premium of Rs. 380/- per share, fully paid-up Market value on 31.03.2009 Rs. 410.90 (Previous Year Rs. 508.15) per share aggregating to Rs. 77,249/- (Previous Year Rs. 95,532/-)	73,320	73,320
TOTAL	540,820	540,820

BAGADIA COLOURCHEM LIMITED

SCHEDULE 7 : CURRENT ASSETS, LOANS AND ADVANCES	As At	As At
	31st March, 2009	31st March, 2008
	Rupees	Rupees
INVENTORIES		
Finished Goods	1,715,854	750,595
Raw Material	1,456,333	4,093,656
TOTAL	3,172,187	4,844,251
SUNDRY DEBTORS		
(Unsecured, Considered Good)		
Debts over 6 months	—	36,780
Other debts	9,852,283	14,345,658
TOTAL	9,852,283	14,382,438
CASH & BANK BALANCES		
Cash in hand	20,667	152,214
Balances with Scheduled Banks		
On Current Accounts	216,183	13,507
On C.C.Accounts	—	1,576,053
On Deposit Accounts	9,259,531	4,775,769
TOTAL	9,496,381	6,517,543
LOANS & ADVANCES		
Tenancy Deposits	655,000	605,000
Balances with Excise Authorities	3,077,549	2,036,472
Balances with VAT Authorities	5,154,064	3,397,205
Other Deposits	1,074,425	1,072,675
Advances recoverable in cash or in kind or for value to be received	562,632	347,958
Taxes Paid Net of Provision	1,051,683	630,080
TOTAL	11,575,353	8,089,390
GRAND TOTAL	34,096,204	33,833,622
SCHEDULE 8 : CURRENT LIABILITIES		
Sundry Creditors	2,567,899	3,793,071
Creditors for Fixed Assets	1,138,698	35,797
T. D. S. Payable	134,566	137,047
Director's Current Account	—	1,759,520
TOTAL	3,841,163	5,725,435
Note : Refer Note No. 12 of Schedule 15 for disclosure under the Micro, Small and Medium Enterprises Act, 2006		
PROVISIONS		
Provision for Expenses	1,501,943	1,774,773
Provision for Income-Tax Net of Payments	131,933	318,986
TOTAL	1,633,876	2,093,759
GRAND TOTAL	5,475,039	7,819,194

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	Current Year 2008-2009	Previous Year 2007-2008
	Rupees	Rupees
SCHEDULE 9 : OTHER INCOME		
Sale of Export Licence	1,304,982	2,287,010
Sundry Balances Written Back	12,048	401
Discount Received	5,175	2,307
Interest Received	430,577	415,254
Excess Provision Written Back	94,595	270,328
Dividend on Equity Shares	46,444	34,128
Exchange Rate Differences	1,107,941	-
MDA Assistance claim	66,000	180,000
Assignment of Insurance Policy	-	2,335,819
TOTAL	3,067,762	5,525,247
SCHEDULE 10 : INCREASE / (DECREASE) IN STOCK		
Finished Goods		
Closing Stock	1,715,854	750,595
Less : Opening Stock	750,595	1,910,668
TOTAL	965,259	(1,160,073)
SCHEDULE 11 : MATERIALS COST		
Opening Stock	4,093,656	7,746,922
Add : Purchases during the year	54,356,152	50,502,479
Add : Freight and Unloading	1,367,133	1,019,224
SUB-TOTAL	59,816,941	59,268,625
Less : Closing Stock	1,456,333	4,093,656
Material Cost	58,360,608	55,174,969
SCHEDULE 12 : EMPLOYEE COST		
Directors' Remuneration	2,175,000	1,800,000
Wages (Including Medical Allowance, Leave Wages & Bonus)	1,186,036	755,898
Salary (Including Leave Salary & Bonus)	113,150	131,255
Gratuity - Paid / Provided	60,233	38,737
Employee Welfare	634,944	466,218
TOTAL	4,169,363	3,192,108
SCHEDULE 13 : MANUFACTURING AND OTHER EXPENSES		
Labour Charges	978,360	742,612
Oils, Lubricants & Fuel	940,629	692,208
Electricity - Factory	3,952,850	5,025,800
Repairs & Maintenance	7,418,025	4,336,494
Water Charges	1,705,897	1,749,722
Laboratory Expenses	104,651	73,459
Insurance - Inventory	23,696	27,534
Rent, Rates & Taxes	585,088	620,188
Electricity - Offices	15,392	12,264
Travelling, Petrol & Vehicle Expenses	693,436	454,277
Telephone	151,006	146,274
Audit Fees	45,000	45,000
Professional Fees	918,453	589,906
Miscellaneous Expenses	299,536	313,355
Loss On Sale of Investment	-	1,275,000
Sundry Balances Written off	211	77,359
Excise Duty & Service Tax - Expenditure	370,056	191,555
Export Expenses	1,265,304	1,226,475
Sales Tax Paid	20	280
Commission & Discount	-	22,500
Packing & Forwarding	759,205	688,614
Advertisement	555,681	-
Bad Debts written off	57,102	-
Legal fees	5,000	-
Postage	78,093	-
Exchange Rate Difference	-	333,993
TOTAL	20,922,691	18,644,869
SCHEDULE 14: FINANCE COSTS		
Interest to Bank	187,353	288,076
Bank Charges & Commission	117,197	126,140
Other Interest	1,622	51,797
TOTAL	306,172	466,013

BAGADIA COLOURCHEM LIMITED

SCHEDULE 15 : NOTES TO ACCOUNTS

1. Statement on Significant Accounting Policies

1.1. Revenue Recognition of Income and Expenditure

All income and expenditure are accounted for on accrual basis except where stated otherwise.

Sales, other Income & Purchases

Sales are net of taxes. Duty Draw Back, if any, is classified under the head other Income. Purchases are net of taxes.

1.2. Inventories

Raw Materials are valued at lower of cost price on FIFO basis or net realisable value. Finished Goods are valued at cost or net realisable value whichever is lower.

Work in Process is treated as respective raw materials since they are in a mixed state and it is impracticable to assess its cost as well as the realisable value.

1.3. Foreign Currency Transactions

Transactions in foreign currency are recorded at the original rates of exchange in force at the time the transaction are effected. At the year-end, monetary items denominated in foreign currency are reported using closing rate of exchange. Exchange differences arising therefrom and on realisation / payment of There were no forward exchange contracts during the year.

1.4. Fixed Assets

Fixed Assets are stated at cost of acquisition or cost of construction less depreciation. All costs, relating to the acquisition and installation of fixed assets have been capitalised and include financing costs relating to borrowed funds upto the date the assets are ready and put to use. The said expenditure is capitalised by allocating the same to the various Fixed Assets, except land, on the basis of cost of the assets before such allocation.

Accounting Standard (AS) 28, 'Impairment of Assets' has not been followed by the Company. Its impact on Profits is not known.

1.5. Depreciation & Amortisation

Depreciation has been provided for on Straight-Line-Method (SLM) at the rates and in the manner prescribed in schedule XIV of the Companies Act, 1956.

Premium paid on leasehold land is amortised equally over the period of lease.

1.6. Impairment of Assets

Accounting Standard (AS) 28, 'Impairment of Assets' has not been followed by the company.

1.7. Employee Benefits

Refer Note No. 17 below.

1.8. Bonus

Bonus has been provided for.

1.9. Excise Duty

Provision has been made on Finished Goods in stock on the year end date.

1.10. Contingent Liabilities

Contingent Liabilities are not provided for but are disclosed in the Notes to Accounts giving nature of liability and its quantum, if ascertained.

1.11. Taxes on Income

1.11.1 Tax expense for the year comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been or substantively enacted as of balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the year of change. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss carry forwards.

1.11.2 As informed to us the reassessment proceedings for the period from 01-04-2000 to 31-03-2006 were decided by the Commissioner of Income-tax Appeals (CIT-A) on 06-03-2009. Orders were passed by the Deputy Commissioner of Income-tax on 05-05-2009 giving effect to the orders of the CIT-A. Accordingly the tax amounts due / payable have been accounted for on 31.03.2009

2. Previous year figures are regrouped wherever necessary.

3. Contingent Liability:

On account of Counter Guarantee given to Bank for Rs. Nil/- (Previous Year: Rs. 25,000/-) to obtain Bank Guarantee in favour of Maharashtra Pollution Control Board.

4. The quantities of Raw Materials and Finished Goods including valuation thereof, are as certified by the management.

5. Capacities, and Quantities of Finished Goods manufactured and sold are as follows :

Organic Pigments & Dye Intermediates

Particulars	Quantities		Value	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	Kgs.	Kgs.	Rs.	Rs.
Licensed Capacity	N.A.	N.A.	—	—
Installed Capacity	882,000	882,000	—	—
Opening Stock	4,000	10,180	750,595	1,910,668
Manufactured	563,215	559,960	—	—
Sold	299,865	298,790	89,228,088	80,993,581
Captive Consumption (Trf. from one finished item to another)	255,475	267,350	—	—
Sale of Other Goods	—	—	3,125	1,591,950
Closing Stock	11,875	4,000	1,715,854	750,595

6. Details of Raw materials consumed / cost of goods sold :

Particulars	Quantities		Value	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	Kgs.	Kgs.	Rs.	Rs.
Basic Chemicals	662,855	724,891	32,492,148	34,947,440
Catalysts	31,452	34,822	3,029,505	2,862,509
Solvents	16,559	14,256	904,689	722,660
Acids & Oils	546,095	737,655	5,066,676	4,974,459
Others & Fuel	1,294,114	1,397,431	15,500,457	10,648,677
Freight & Unloading	—	—	1,367,133	1,019,224
Total Consumption:			58,360,608	55,174,969

7. Details of Expenditure on Repairs & Maintenance

Particulars	2008-09	2007-08
	Rs.	Rs.
Plant & Machinery	5,739,858	3,290,844
Building	1,231,444	468,480
Electrical Installation	431,053	577,170
Others	15,670	—
Total	7,418,025	4,336,494

8. Details of Audit Fees (Inclusive of Service tax)

Particulars	2008-09	2007-08
	Rs.	Rs.
Audit under Companies Act, 1956	23,000	23,000
Income Tax Act, 1961	7,000	7,000
Maharashtra VAT Act, 2002	15,000	15,000
Total	45,000	45,000

BAGADIA COLOURCHEM LIMITED

Particulars	2008-09 Rs.	2007-08 Rs.
9. Expenditure in foreign currency On account of travelling	517,148	44,210
TOTAL	517,148	44,210
10. Foreign Exchange earnings On account of Export of Goods (FOB)	52,902,657	43,689,004
TOTAL	52,902,657	43,689,004
11. Miscellaneous Expenses include Sitting Fees to Directors of Rs 5,250/- (Previous Year Rs 3,000/-)		
12. The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end date, together with interest paid / payable under this Act, have not been given. The same has been relied upon by the Auditors.		
13. Major components of deferred tax (assets) / liabilities arising on account of timing differences are :		

Particulars	31.03.2009 Rs.	31.03.2008 Rs.
Deferred Tax Liability		
(i) Depreciation	5,281,826	5,693,710
Deferred Tax Asset		
(i) Gratuity	(81,426)	(85,784)
Total	5,200,400	5,607,926

14. As required by accounting Standards – 18 “**Related Party Disclosure**” is made as under;
- A. Names of Related Parties and Description of Relationship with whom there were no transactions during the year.
Associates & Joint Ventures :
- Sandeep Electronics Private Limited;
 - City Cloth Stores.
- B. Names of Related Parties and Description of Relationship with whom there were transaction during the year. :
- Directors & Relatives
- Mr. Natwarlal R. Bagadia, Chairman & Managing Director;
 - Mr. Sushil N. Bagadia, Joint Managing Director;
 - Prof. Vilas Ekbote - Director
 - Mr. R. R. Gune, Director;
 - Mr. Vilas Jagtap, Director;
 - Mr. Dattatraya M. Mehta, Director;
 - Mrs. Sangeeta Sushil Bagadia, Director
 - Mr. Prakash Bidkar, Director;

C. Value of transactions : Directors & Relatives

Sr. No.	Nature of Transactions	31.03.2009 (Rs.)	31.03.2008 (Rs.)
1.	Sales & Other Income	-	-
2.	Purchase & Other Services		
	N.R. Bagadia Premises Rent	-	104,000
	Sangeeta Sushil Bagadia Car Rent	480,000	480,000
		<u>480,000</u>	<u>584,000</u>
3.	Salary, Remuneration & Sitting Fees		
	N.R. Bagadia Remuneration	1,050,000	900,000
	Shshil Bagadia Remuneration	1,050,000	900,000
	Sangeeta Sushil Bagadia Remuneration	75,000	0
	Vilas Ekbote Sitting Fees	250	0
	R. R. Gune Sitting Fees	1,500	1,750
	Vilas Jagtap Sitting Fees	1,500	1,750
	Dattatraya M. Mehta Sitting Fees	1,500	1,750
	Bidkar Prakash Sitting Fees	750	0
		<u>2,180,500</u>	<u>1,805,250</u>
4.	Interest Received	-	-
5.	Interest Paid	-	-
6.	Purchases of Fixed Assets	-	-
7.	Deposit Received	-	-
8.	Deposit Given	600,000	600,000
	N. R. Bagadia Premises	<u>600,000</u>	<u>600,000</u>
9.	Investment in Equity of this company	-	-
	Mr. Natwarlal R. Bagadia, Chairman & Managing Director	613,000	613,000
	Mr. Sushil N. Bagadia, Joint Managing Director;	9,161,000	9,161,000
	Mrs. Sangeeta Sushil Bagadia, Relative	7,346,000	7,346,000
		<u>17,120,000</u>	<u>17,120,000</u>
10.	Guarantees Given	-	-
11.	Outstanding Payable - Net	-	-
12.	Outstanding Receivable - Net	-	-
13.	Provision for doubtful debt	-	-
14.	Amounts written off	-	-
15.	Amounts written back	-	-

15. Earnings per Share

Particulars	31.03.2009 Rs.	31.03.2008 Rs.
Basic & Diluted Profit / (Loss) After Tax	897,284	398,624
Number of Equity Shares	3,690,000	3,690,000
The nominal value of Equity Shares	10	10
Earnings per Share	0.24	0.11

16. Segment Information

BAGADIA COLOURCHEM LIMITED

16.1. Information about Primary Geographical Segments

Particulars	Domestic (Rs.)		Export (Rs.)		Total (Rs.)	
	2008-09	2007-08	2008-09	2007-08	2008-09	2007-08
Revenue						
- External	31,968,000	33,426,675	52,902,657	43,689,004	84,870,657	77,115,679
- Inter Segment						
Total Revenue	31,968,000	33,426,675	52,902,657	43,689,004	84,870,657	77,115,679
Result						
Segment Result	10,534,530	12,623,890	11,054,392	6,744,800	21,588,922	19,368,690
Unallocated Exp Net of Unallocated Income					20,046,377	18,766,115
Operating Profit					1,542,545	602,575
Interest Expense					187,353	288,076
Interest & Dividend Income					477,021	449,382
Non-cash expenses other than Depreciation					-	-
Profit before tax					1,832,213	763,881
Prior Period Adjustment					-	-
Extra ordinary charge					-	-
Provision for tax					934,929	365,257
Profit after tax					897,284	398,624
Other Information						
Segment Assets					68,128,789	70,207,201
Segment Liabilities					23,090,014	26,065,710
Capital Expenditure					971,637	3,378,961
Depreciation & Amortisation					3,312,631	3,239,013
Non-cash other than Depreciation & Amortisation						

16.2. Information about Secondary Business Segments :

Not applicable since no secondary segment is identified as the Company operates in a single business segment of manufacturing of dye intermediates.

17 The disclosures as required under the Accounting Standard 15 are as under :

a) Defined Benefit Plan

The Company has obligations towards the following under Defined Benefit Plans:

1 Gratuity :

Gratuity has been provided for on the basis of "full value of company's liability on the year end day".

2 Leave Salary / Wages :

No leave is accumulated beyond one year. Provision is made for leave accumulated at the end of every year and is paid generally in the next year.

3 Bonus :

Provision for bonus is made for every year and is paid generally in the next year.

4 Medical Allowance :

A pre determined allowance for Medical Expenses is paid / provided on a monthly basis.

b) The amounts recognised in the Balance Sheet (alongwith the movement therein) and the Income Statement for each of the above are as follows :

Particulars	Gratuity	Leave Salary/ Wages	Bonus	Medical Allowance
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Balance Payable as at the beginning of the year	210,376	48,379	31,225	1,000
Add : Expenses charged to the revenue	60,233	83,186	98,250	43,080
	270,609	131,565	129,475	44,080
Less : Paid to the Employees During the year	—	48,379	31,225	44,080
Balance Payable as at the end of the year	270,609	83,186	98,250	—

18. Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No.	36054	State Code	11
Balance Sheet Date	31.03.2009		

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Issue	NIL

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	62,653	Total Assets	62,653
Sources of Funds			
Paid-Up Capital	36,900	Reserves & Surplus	8,139
Secured Loans	3,442	Unsecured Loans	8,972
Deferred Tax Liability	5,200		
Application of Funds			
Net Fixed Assets	33,492	Investments	541
Net Current Assets	28,620	Misc. Expenditure	NIL
Accumulated Losses	NIL		

IV. Performance of Company (Amount in Rs. Thousands)

Turnover	84,871	Total Expenditure	83,039
Profit / Loss Before Tax	1,832	Profit / (Loss) After Tax	897
Earnings per share in Rs.	0.24	Dividend	NIL

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No: (ITC Code)	32041741
Product Description	Pigment Blue 15 (Phthalocyanine Blue)
Item Code No. (ITC Code)	32041749
Product Description	Pigment Blue, Others (Organic)

As per our Report of even date

S.G Shende & Co.
Chartered Accountants

Shreepad G. Shende
Proprietor

Place :- Pune
Date :- 30th June, 2009

For & on behalf of the Board of Directors

N. R. Bagadia
Chairman &
Managing Director

Sushil N. Bagadia
Jt. Managing Director

Place :- Pune
Date :- 30th June, 2009

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009

	Current Year 2008-09 Rupees	Previous Year 2007-08 Rupees
A. Cash Flow from Operating Activities		
Net profit before tax	1,832,213	763,881
Adjusted for		
Exchange rate difference	(92,078)	—
Depreciation	3,312,631	3,239,013
Dividend / Interest Income	(477,021)	(449,382)
Interest Charged	187,353	288,076
Tax Expenses	(934,929)	(365,257)
	<u>1,995,956</u>	<u>2,712,450</u>
Operating profit before working capital changes	3,828,169	3,476,331
Changes in :		
Trade Receivables	4,530,155	(623,411)
Loans & Advances	(3,485,963)	(788,133)
Inventories	1,672,064	4,813,339
Trade Payables	(1,225,172)	(1,294,802)
Other Current Liabilities	(1,118,983)	(5,330,305)
	<u>(372,101)</u>	<u>(3,223,312)</u>
Cash Generated from Operations	4,200,270	253,019
Interest Paid	<u>(187,353)</u>	<u>(288,076)</u>
Cash flow before Extraordinary Items	4,012,917	(35,057)
Prior Period Adjustment / Extra-ordinary Charge	—	—
Net Cash from Operating Activities - A	<u>4,012,917</u>	<u>(35,057)</u>
B. Cash Flow from Investing Activities		
(Increase) / Decrease in investments	—	5,100,000
(Purchase) / Sale of Fixed Assets	(971,637)	(3,378,961)
Dividend / Interest Received	477,021	449,382
Net Cash Used in Investing Activities - B	<u>(494,616)</u>	<u>2,170,421</u>
C. Cash Flow from Financing Activities		
(Increase) / Decrease in Deferred Tax Liability	(407,526)	(386,069)
Reduction in Working Capital Finance	(224,015)	(107,773)
Dividend Paid	—	—
Net Cash from Financing Activities - C	<u>(631,541)</u>	<u>(493,842)</u>
Net increase / decrease in Cash and Cash equivalents (A+B+C)	2,886,760	1,641,522
Opening Cash and Cash equivalents	6,517,543	4,876,021
Closing Cash and Cash equivalents	9,496,381	6,517,543
Add / (Less) Exchange rate difference	<u>(92,078)</u>	<u>—</u>
	<u>2,886,760</u>	<u>1,641,522</u>

Notes:

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statements", issued by the Institute of Chartered Accountants of India
- Previous year's figures have been reclassified to confirm with current year's presentation, where applicable.

For **Bagadia Colourchem Limited**

This is the Cash Flow Statement referred to in our report of even date

N.R. Bagadia
Chairman & Managing Director

Sushil N. Bagadia
Jt. Managing Director

For **S.G SHENDE & CO.**
Chartered Accountants

Place: Pune
Date : 30th June, 2009

Shreepad G. Shende
Proprietor

BAGADIA COLOURCHEM LIMITED

Regd. Office : 317 Mantri Kishor Arcade, 257 Budhwar Peth, Pune 411 002

FORM OF PROXY

I/We
of
being a Member(s) of Bagadia Colourchem Limited hereby appoint
..... of
or failing him of
as my/our proxy to attend and vote for me/us on my/our behalf at the **TWENTYFOURTH ANNUAL GENERAL MEETING** of the Company to be held on **Thursday, 24th September, 2009, at 9.30 a.m.**
at the Registered Office and at any adjournment thereof.

Signed this day of2009.

Signature



Note : The Proxy must be returned so as to reach the Registered Office not less than 48 hours before the time for holding the meeting.
A Proxy need not be a member of the Company.

BAGADIA COLOURCHEM LIMITED

Regd. Office : 317 Mantri Kishor Arcade, 257 Budhwar Peth, Pune 411 002

ATTENDANCE SLIP
24th Annual General Meeting

Regd.Folio No.

I certify that I am a Shareholder/Proxy for the registered Shareholder of the Company.
I hereby record my presence at the **24th ANNUAL GENERAL MEETING** of the Company at the Registered Office.

Member's/Proxy's name in BLOCK Letters

Member's/Proxy's Signature

Note : Please fill in this attendance slip and hand it over at the ENTRANCE OF THE HALL.

BOOK POST

If undelivered, please return to:
BAGADIA COLOURCHEM LIMITED
317 Mantri Kishor Arcade, 257 Budhwar Peth,
Pune 411 002