



KEMISTAR CORPORATION LTD.

CIN No. : L24233GJ1994PLCO22845

604, Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad-380015,
Gujarat, India. Ph : 079-26923570 / 26923587 Email : kemistarbse@gmail.com

September 26, 2018

BSE Limited,
Listing Dept. /Dept: of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sirs,

Scrip code: 531163

Security ID: Kemistar

Sub: Submission of Annual Report for the Financial Year ended 2017-18

In compliance with the requirement under Regulation 34(1) of Listing Obligation & Disclosure Requirements, 2015 we are uploading the Annual report for the Financial Year ended 2017-18, duly approved and adopted by the members at the 24th Annual General Meeting of the Company held on September 10, 2018

Kindly take a note of the same.

Thanking You.

Yours faithfully,

For, Kemistar Corporation Limited


Surya Menon

Company Secretary



KEMISTAR CORPORATION LIMITED

CIN: L24233GJ1994PLC022845

ANNUAL REPORT 2017-2018

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24th Annual General Meeting of the Company will be held on Monday, September 10, 2018 at 11:00 am at the registered office of the Company at 604, Manas Complex, Near Jodhpur Cross Road, Satellite, Ahmedabad

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BOARD OF DIRECTORS

Mr. Ketankumar Patel	Managing director
Mr. Vasantbhai B Savalia	Non Executive Director
Mrs. Naynaben Patel	Independent Director
Mr. Maheshkumar Kanani	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Zehra Rajkotwala

AUDITORS

M/S Gaurav N. Zinzuwadiya
834 Gala Empire,
Opp. Doordarshan Tower,
Drive In Road,
Thaltej, Ahmedabad- 380054

BANKERS

Punjab National Bank
Shastri Park Branch,
Nehrunagar,
Ahmedabad

REGISTERED OFFICE

604, Manas Complex,
Jodhpur Cross Road,
Satellite,
Ahmedabad-380 015

SHARE TRANSFER AGENT-INDIA

Purva Shareregistry (India) Pvt. Limited
Unit no. 9
Shiv Shakti Ind. Estate,
J.R. Boricha marg
Opp. Kasturba Hospital Lane
Lower Parel (E)
Mumbai-400011

SECRETARIAL AUDITOR

Nahidakhtar Vohra
Company Secretaries, Ahmedabad

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NOTICE

NOTICE is hereby given that the **Twenty Fourth Annual General Meeting** of the Members of Kemistar Corporation Limited (the "Company") will be held on Monday, September 10, 2018 at 11.00 A.M at 604 Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad- 380015 to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and Profit and Loss Account of the Company for the year ended March 31, 2018, together with Cash Flow Statement for the year ended March 31, 2018, Notes to Financial Statements, Boards' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Vasantbhai Savalia (DIN - 02249636), Director, who retires by rotation and being eligible, has offered himself for reappointment.
3. To appoint Auditors and fix their remuneration and in this regard, pass the following resolution with or without modification as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) rules, 2014 (including any statutory modification(s), M/s. Jignesh Domadiya & Co., (Membership No.136708) Chartered Accountants, be and is hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the AGM to be held in calendar year 2023 at a remuneration to be fixed by the Board of Directors of the Company in consultation with the Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

SPECIAL BUSINESS:

ITEM NO: 4 TO CONSIDER INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 8,50,00,000/- (Rupees Eight Crore Fifty Lakh only) consisting of 85,00,000 (Eighty Five Lakh) Equity Shares of Rs.10/-(Rupees Ten) each to Rs.12,00,00,000/-(Rupees Twelve Crore Only) Consisting of 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs.10/- (Rupees Ten) each."

"FURTHER RESOLVED THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V asunder:

- V. The Authorized Share Capital of the Company is Rs. 12,00,00,000/-(Rupees Twelve Crore Only) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs.10/- (Rupees Ten) each".

"FURTHER RESOLVED THAT any director or company secretary of the Company be and is here by severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

ITEM NO: 5.ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

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

Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42 and 62 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”) and in accordance with the provisions of Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered into by the Company with the Stock Exchange where the Company’s Shares are listed and in accordance with the provisions of the SEBI (Issue of Capital and Disclosures Requirements), Regulations 2009 as amended, Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (“SEBI ICDR Regulations) as may be applicable to the preferential issue of Equity Shares and other applicable Regulations of SEBI, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force), Foreign Exchange Management Act, 2000 and rules and regulations as may be prescribed by the RBI and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such consents and approvals of SEBI, Stock Exchanges, ROC, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals, consents, permissions and/or sanctions and which may be agreed to by the Board, the consent of the members of the Company be and is hereby accorded to the Board to offer, issue, and allot in one or more tranches up to 34,82,920 (Thirty Four Lakhs Eighty Two Thousand Nine Hundred Twenty Only) Equity Shares of Rs. 10/- each at an issue price of Rs. 12.320 (including a premium of Rs. 2.320) per Equity Share as determined in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009 in consideration of acquisition of around 40% stake in K P International Private Limited through swapping of shares after valuation done by Independent Chartered Accountants, to the persons as mentioned in the Explanatory Statement annexed to this Notice in such manner and on such other terms and conditions as the Board may in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT the “Relevant Date”, as per the SEBI (ICDR) Regulations for the purpose of determination of issue price of the Equity Shares to be allotted pursuant to the preferential allotment is August 10, 2018 being the date 30 days prior to the date of Annual General Meeting scheduled to be held on September 10, 2018. August 11, 2018 being a week end, hence August 10, 2018 is considered as relevant date.”

“RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects.”

“RESOLVED FURTHER THAT the aforesaid Equity Shares allotted in terms of this resolution shall be subject to lock-in requirements as per the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009.”

“RESOLVED FURTHER THAT the allottees will swap their proposed Equity Shares stake in KP International Private Limited to the company as the consideration for preferential issue.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine, vary, modify the price, alter any of the terms and conditions of the issue, if necessary keeping in view the provisions of various Acts, Rules and Regulations in force from time to time.”

“RESOLVED FURTHER THAT the Company do apply for In-Principle Approval, prior to issue and allotment of Equity Shares, and apply for listing of the new Equity Shares on the Stock Exchange and thereby comply with the applicable regulations.”

“RESOLVED FURTHER THAT the Company do make an application to the Depositories for admission of the new Equity Shares.”

“RESOLVED FURTHER THAT the Securities shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permissions by any regulatory authority or

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the Central Government for allotment is pending, the period of 15 days shall be counted from the date of such approval or permission.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of Equity Shares and to do all acts, deeds and things in connection there with and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO: 6 ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT BASIS:

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

“**RESOLVED THAT** pursuant to the provisions of Section 42 and 62(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the “CA 2013”); and in accordance with the provisions of Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time (“SEBI LODR Regulations”) and Listing Agreement entered into by the Company with the Stock Exchange where the Company’s shares are listed and in accordance with the provisions of the SEBI (Issue of Capital and Disclosures Requirements) Regulations 2009 as amended from time to time (“SEBI ICDR Regulations), any other rules / regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory / regulatory authority; as may be applicable to the preferential issue of Equity Shares and other applicable regulations of SEBI, if any, (including any statutory modification(s) or re-enactments thereof for the time being in force), and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as the “ **Board**” which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such consents and approvals of SEBI, RBI, Stock Exchanges, ROC, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board, the consent of the members of the company be and is hereby accorded to the Board to offer, issue, and allot in one or more tranches up to 1,140,000 Equity Shares of Rs.10/- each on preferential allotment/private placement basis at a price of Rs. 12.320 including (premium of Rs. 2.320) per Equity Share, aggregating uptoRs.14,044,800 (Rupees One Crore Forty Lakhs Forty Four Thousand Eight Hundred) in accordance with SEBI (ICDR) Regulations to the following persons other than Promoters on such terms and conditions as the Board or Committee thereof may in its absolute discretion think fit,

Sr. No.	Name of the Proposed Investor(s)	Category of Investor	No. of Shares
1	Darshan Dave	PUBLIC	80,000
2	Anita Gandhi	PUBLIC	100,000
3	UpendraRabadiya	PUBLIC	80,000
4	Kirit Patel	PUBLIC	85,000
5	Smita Patel	PUBLIC	80,000
6	Ramesh Harkhani	PUBLIC	40,000

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7	ParshottambhaiHarkani	PUBLIC	40,000
8	Vasantben Desai	PUBLIC	45,000
9	DhirenKanubhai Patel HUF	PUBLIC	85,000
10	JagdishAkhani	PUBLIC	80,000
11	AartiThakkar	PUBLIC	80,000
12	Aashka Patel	PUBLIC	50,000
13	Siddharta Patel	PUBLIC	50,000
14	Mosmi Mehta	PUBLIC	40,000
15	ChandrikaHarkhani	PUBLIC	40,000
16	Shardaben Patel	PUBLIC	45,000
17	Dimple Shah	PUBLIC	40,000
18	Jivrajbhai Patel	PUBLIC	80,000
	Total		1,140,000

“RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to the Proposed Allottees by way of a preferential issue or allotment shall inter-alia be subject to the following:

- (i) The equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialised form within period of 15(fifteen) days from the date of passing of this Special Resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- (ii) The Equity Shares to be offered, issued and allotted shall rank pari-passu with the existing Equity Shares of the Company in all respects including the payment of dividend, if any;
- (iii) The “Relevant Date” for the offer, issue and allotment of the Equity Shares by way of a preferential issue, as per the SEBI (ICDR) Regulations, for determination of minimum price for the issue of said equity shares is August 10, 2018 being the date 30 days prior to the date of Annual General Meeting scheduled to be held on September 10, 2018. August 11, 2018 being a week end, hence August 10, 2018 is considered as relevant date.
- (iv) The Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the applicable provisions of SEBI(ICDR) Regulations;
- (v) The Equity Shares so offered, issued and allotted will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- (vi) The entire consideration price for subscription to the Equity Shares shall be received from the Allottee’s Bank account;

“RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations”

“RESOLVED FURTHER THAT pursuant to the provisions of the CA 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Equity Shares.”

“RESOLVED FURTHER THAT subject to SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.”

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“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of Equity Shares and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

ITEM NO: 7 REGULARISATION OF ADDITIONAL DIRECTOR MR. MAHESHKUMAR BALDHA

To consider and if thought fit to pass with or without modification(s), the following Resolution as an **Ordinary Resolution** for Regularization of Additional Director Mr. Maheshkumar Dhanjibhai Baldha:

“RESOLVED THAT Mr. Mr. Maheshkumar Dhanjibhai Baldha, who was appointed as an Additional Director with effect from April 27, 2018 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Mr. Maheshkumar Dhanjibhai Baldha (holding DIN 06542441), Director of the Company, in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Non-Executive Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of this Meeting and that he shall not be liable to retire by rotation.”

Registered Office:
604, Manas Complex
Jodhpur Cross Road, Satellite
Ahmedabad - 380 015

By and Order of the Board
KEMISTAR CORPORATION LIMITED

Ketankumar Patel
(DIN: 01157786)

Place: Ahmedabad
August 11, 2018

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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such a proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. A Proxy Form for the AGM is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send at the registered office of the Company a certified true copy of the relevant Board Resolution or upload it on the e-voting portal together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto
4. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are provided in the Notice.
5. Pursuant to Regulation 36 of SEBI LODR Regulations, 2015, additional information related to Directors recommended for appointment/re-appointment at the Annual General Meeting appears in the Director's Report and Accounts.
6. The register of Members and the share Transfer Books of the Company will remain closed from September 04, 2018 to September 06, 2018 (both days inclusive) for the purpose of 24th Annual General Meeting.
7. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company.
8. Members who have not registered / updated their e-mail addresses with Company/ Purva Shareregistry (I) Pvt. Ltd., if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
9. Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) to the Company / Purva Shareregistry (I) Pvt. Ltd as mandated by the Securities and Exchange Board of India (SEBI) for every participant in securities market.
10. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company or its RTA quoting their Folio number or their Client ID number with DP ID number, as the case may be.

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11. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company or its RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the Members after making requisite changes thereon.
12. All documents referred to in the Notice will be available for inspection at the Company's registered office between 11:00 am and 1:00 pm upto September 10, 2018 on all days (except Saturdays, Sundays and public holidays).
13. Members holding shares in electronic mode:
 - a. are requested to submit their PAN to their respective DPs with whom they are maintaining their demat accounts, as mandated by SEBI for every participant in securities market.
 - b. are advised to contact their respective DPs for availing the nomination facility.
14. Information and instructions relating to Remote e-voting are as under:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services arranged by NSDL. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through electronic voting system or polling paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on September 7, 2018 (9:00 am) and ends on September 9, 2018 (5:00 pm). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 3, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

How to vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 are mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
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

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<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 are given below :

Manner of holding shares i.e. Demat (NSDL or Your User ID is: CDSL) or Physical

- 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.

Details on Step 2 is given below:

How to 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.

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

3. Select "EVEN" of company for which you wish to cast your vote.
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 to scrutinizer@gmail.com 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 the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Company's Details:

KEMISTAR CORPORATION LIMITED

604, Manas Complex,
Jodhpur Cross Road,
Satellite
Ahmedabad - 380 015
CIN: L24233GJ1994PLC022845
E-mail ID: kemistarbse@gmail.com

Registrar and Transfer Agent

Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9
Shiv Shakti Ind. Estt.
J .R. Borichamarg
Opp. Kasturba Hospital Lane
Lower Parel (E)
Mumbai 400 011

E-Voting Agency

National Securities Depository Limited (NSDL)

Scrutinizer

GAURAV N. ZINZUWADIYA
834 Gala Empire,
Opp. Doordarshan Tower,
Drive In Road,
Thaltej, Ahmedabad- 380054

Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out material facts relating to the business mentioned in the accompanying Notice dated August 11, 2018.

ITEM NO. 4- INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

The Current Authorized Share Capital of the Company is Rs.8,50,00,000/- (Rupees Eight Crore Fifty Lakh only) consisting of 8,500,000 (Eighty Five Lakh) Equity Shares of Rs.10/- (Rupees Ten) each.

The resolution set out in Item No. 3 seeks to alter the capital clause of Memorandum of Association in order to increase the existing Authorized Share Capital of Rs. 8,50,00,000/- (Rupees Eight Crore Fifty Lakh only) consisting of 8,500,000 (Eighty Five Lakh) Equity Shares of Rs.10/- (Rupees Ten) each to be increased to Rs. 12,00,00,000/-(Rupees Twelve Crore Only) Consisting of 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs.10/- (Rupees Ten) each.

Resolution set out in Item No. 4 and 5 is relating to issue of further equity shares on preferential basis, that requires increase in Authorized Share Capital therefore, it is necessary to amend the capital clause of the Memorandum of Association. Pursuant to the provisions of the Companies Act, 2013, the Company is required to obtain approval of its shareholders to carry out alteration in the Memorandum of Association of the Company.

The Directors recommend the resolution as set out in Item No. 3 for your approval as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company is in any way concerned or interested, financially or otherwise, in the resolution set out at **Item No. 3** of the Notice except to the extent of their individual shareholding in the Company.

A copy of the Memorandum of Association of the Company together with the proposed alteration is available for inspection at registered office of the Company between 11:00 a.m. and 5:00 p.m. on all working days except Saturdays, up to the date of the Annual General Meeting.

ITEM NO. 5 & 6 - ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH AND ISSUE OF EQUITY SHARES ON A PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT BASIS:

Material Facts relating to the Preferential Issue of Equity Shares:

Your Company is acquiring 40% stake in KP International Pvt. Ltd. (KPIL) to make it wholly owned subsidiary. Your Company proposes to issue Equity Shares for consideration other than Cash on a Swap Share basis to the Shareholders of KPIL.

For the said purpose, the Board of Directors have approved execution of a Swap Arrangement amongst Kemistar Corporation Ltd., KPIL and promoters of KPIL. According to the terms of the Swap Arrangement, it is proposed to issue upto 34,82,920 Equity Shares of your Company to the shareholders of KPIL. Your Board has approved the same at its meeting held on August 11, 2018. The Proposed preferential issue is for consideration other than cash by way of share swap, will be subject to customary compliances including receipt of Shareholders' approval, compliance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto and the provisions of the Companies Act, 2013, Listing Agreement, Memorandum and Articles of Association of your Company, other applicable rules, regulations and guidelines.

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Information pertaining to the proposed preferential allotment in terms of the Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subsequent amendments thereto and the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 are given below:

1. Object(s) of the preferential Issue: Item No.4

To acquire 40% stake in K P International Private Limited by way of swapping of Shares from the Shareholders of K P International Private Limited and making it 100% subsidiary of the Company. It is proposed to issue and allot upto 34,82,920 (Thirty Four Lakhs Eighty Two Thousand Nine Hundred and Twenty) equity shares as the Purchase Consideration.

Object(s) of the preferential Issue: Item No.5

To meet general business requirements addressing Working Capital needs as well as expansion of business activities, the Company has proposed the Issue of 11,40,000 Equity Shares of Rs.10/- each at a price of Rs. 12.320 (including premium of Rs. 2.320 per Equity Shares) on Preferential Basis to selected person to meet its capital requirements in due course.

2. Number of shares and names of Allottees: Item No.4

Sr. No.	Name of the Proposed Allottee	Category	No. of shares proposed to be allotted	Names of the Ultimate Beneficiaries/Owners
1	Mr. Ketankumar Patel	Promoter	814,870	Mr. Ketankumar P Patel
2	Mr. Parshottambhai Patel	Promoter	708,050	Mr. Parshottambhai M. Patel
3	Patel Ketankumar Parshottamdas HUF*	Promoter Group	661,500	Mr. Ketankumar P Patel Mrs. Anjana Ketankumar Patel
4	Mrs. Anjana Patel	Promoter Group	1,298,500	Mrs. Anjana Ketankumar Patel
	Total		34,82,920	

*Post allotment Patel Ketankumar Parshottamdas HUF will form part of the promoter group in terms of Regulation 2(zb) of SEBI (ICDR) Regulations 2009

Number of shares and names of Allottees: Item No.5

Sr. No.	Name of the Proposed Allottee	Category	No. of shares proposed to be allotted	Names of the Ultimate Beneficiaries/Owners
1	Mr. Darshan Dave	PUBLIC	80,000	Mr. Darshan Dave
2	Mrs. Anita Gandhi	PUBLIC	100,000	Mrs. Anita Gandhi
3	Mr. Upendra Rabadiya	PUBLIC	80,000	Mr. Upendra Rabadiya
4	Mr. Kirit Patel	PUBLIC	85,000	Mr. Kirit Patel
5	Ms. Smita Patel	PUBLIC	80,000	Ms. Smita Patel
6	Mr. Ramesh Harkhani	PUBLIC	40,000	Mr. Ramesh Harkhani
7	Mr. Parshottambhai Harkani	PUBLIC	40,000	Mr. Parshottambhai Harkani
8	Mrs. Vasantben Desai	PUBLIC	45,000	Mrs. Vasantben Desai
9	Dhiren Kanubhai Patel HUF	PUBLIC	85,000	1. Dhiren Kanubhai Patel 2. Dipti Dhiren Patel 3. Dhrumi Dhiren Patel 4. Mahi Dhiren Patel
10	Mr. Jagdish Akhani	PUBLIC	80,000	Mr. Jagdish Akhani
11	Ms. Aarti Thakkar	PUBLIC	80,000	Ms. Aarti Thakkar
12	Ms. Aashka Patel	PUBLIC	50,000	Ms. Aashka Patel

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13	Mr. Siddharta Patel	PUBLIC	50,000	Mr. Siddharta Patel
14	Ms. Mosmi Mehta	PUBLIC	40,000	Ms. Mosmi Mehta
15	Mrs. Chandrika Harkhani	PUBLIC	40,000	Mrs. Chandrika Harkhani
16	Mrs. Shardaben Patel	PUBLIC	45,000	Mrs. Shardaben Patel
17	Ms. Dimple Shah	PUBLIC	40,000	Ms. Dimple Shah
18	Mr. Jivrajbhai Patel	PUBLIC	80,000	Mr. Jivrajbhai Patel
	Total		11,40,000	

3. The proposal of the Promoters / Directors / Key Management Persons of the Issuer to subscribe to the offer:

The above mentioned Promoter and Director will be issued Shares and none of the other Directors or Key Management Person of the Company intends to subscribe to the Offer being proposed under Special Resolution of the Notice for approval of Members at this meeting.

4. Shareholding Pattern of the Company before and after the proposed Issue:

The shareholding pattern before and after the offer would be as under:

Sl. No.	Category	Pre Issue*		Preferential Allotment of Equity Shares	Post Issue#	
		No. of Equity Shares held	% of Equity Share holding		No. of Equity Shares held	% of Equity Share holding
A	Promoters' holding :					
	1. Indian :					
	Individual /HUF	45,63,448	73.41	34,82,920	80,46,368	74.23%
	Bodies Corporate	-	-	0	-	-
	Sub Total	45,63,448	73.41	0	80,46,368	74.23%
	Foreign Promoters	-	-	0	-	-
	Sub Total (A)	45,63,448	73.41	34,82,920	80,46,368	74.23%
B	Non-Promoters' holding :					
	2. Mutual funds /UTI	-	-	0	-	-
	Financial Institutions/ Banks	-	-	0	-	-
	Insurance Companies / Govt. Institutions	-	-	0	-	-
	Foreign Institutional Investors	-	-	0	-	-
	Sub Total	-	-	0	-	-
	3. Bodies Corporate	3,080	0.05	0	3,080	0.03
	Individual holding	16,49,904	26.54	1,140,000	2,789,904	25.74
	Foreign Companies	-	-	0	-	-
	Non-Resident Individuals	-	-	0	-	-
	Clearing Member	32	0.00	0	32	0.00
	HUF	24	0.00	0	24	0.00
	Any					
	Sub Total (B)	16,53,040	26.59	1,140,000	2,793,040	25.77
	Grand Total	62,16,488	100.00	4,622,920	10,839,408	100.00

*Above shareholding pattern is prepared based on Shareholding of the Company as on June 30, 2018.

On assumption that entire 4,622,920 Equity Shares may be allotted pursuant to the shareholders' resolution. However, if any Equity Shares are not issued / allotted, the figures will change accordingly.

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5. Consequential Changes in the Voting Rights:

Voting Rights will change according to the change in the shareholding pattern mentioned above.

6. Proposed time within which the allotment shall be completed:

The equity shares shall be allotted within a period of 15 days from the date of passing of the Resolution by the Shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI or Central Government the allotment shall be completed by the Company within a period of 15 days from the date of such approval as the case may be.

7. Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchange, SEBI or any other regulatory agency as may be applicable for the proposed preferential issue of Equity shares.

8. Change in control consequent to the preferential issue:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

9. The Identity of the proposed allottees and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of proposed allottee	Category	Pre-issue shareholding		Allotment No. of shares	Post issue shareholding	
			No. of shares	%		No. of shares	%
1.	Mr. Ketankumar Patel	Promoter	2,98,144	4.80	814,870	11,13,014	10.27
2.	Mr. Parshottambhai Patel	Promoter	11,25,940	18.11	708,050	18,33,990	16.92
3.	*Patel Ketankumar Parashottamdas HUF	Promoter	0	0.00	661,500	661,500	6.10
4.	Mrs. Anjana Patel	Promoter	55,800	0.90	1,298,500	1,354,300	12.49
5.	Darshan Dave	Public	-	-	80,000	80,000	0.74
6.	Anita Gandhi	Public	-	-	100,000	100,000	0.92
7.	UpendraRabadiya	Public	-	-	80,000	80,000	0.74
8.	Kirit Patel	Public	60,000	0.97	85,000	145,000	1.34
9.	Smita Patel	Public	-	-	80,000	80,000	0.74
10.	Ramesh Harkhani	Public	60,000	0.97	40,000	100,000	0.92
11.	Parshottambhai Harkani	Public	35,000	0.56	40,000	75,000	0.69
12.	Vasantben Desai	Public	-	-	45,000	45,000	0.42
13.	DhirenKanubhai Patel HUF	Public	-	-	85,000	85,000	0.78
14.	JagdishAkhani	Public	-	-	80,000	80,000	0.74
15.	AartiThakkar	Public	-	-	80,000	80,000	0.74
16.	Aashka Patel	Public	-	-	50,000	50,000	0.46
17.	Siddharta Patel	Public	-	-	50,000	50,000	0.46
18.	Mosmi Mehta	Public	5024	0.08	40,000	45,024	0.42
19.	ChandrikaHarkhani	Public	40,000	0.64	40,000	80,000	0.74
20.	Shardaben Patel	Public	-	-	45,000	45,000	0.42
21.	Dimple Shah	Public	-	-	40,000	40,000	0.37
22.	Jivrajbhai B Patel	Public	-	-	80,000	80,000	0.74

* Post allotment Patel Ketankumar Parshottamdas HUF will form part of the promoter group in terms of Regulation 2(zb) of SEBI (ICDR) Regulations 2009

10. Pricing of Preferential issue:

The proposed preferential issue of 34,82,920 Equity Shares of Rs. 10 each for consideration other than Cash on preferential basis will be made at such Price including premium being not less than the price determined in accordance with Chapter VII of SEBI (ICDR) Regulations. The Preferential issue of 11,40,000 Equity Shares of Rs. 10 each is made to persons other than promoters at a price of Rs. 12.320 (including premium of Rs. 2.320) as per the Valuation Report.

11. Basis on which price has been arrived at along with report of the Independent Chartered**Accountant:**

The shares of the Company are listed and traded on BSE Ltd (BSE). Shares of the Company are not frequently traded on BSE and the issue price will be determined under Regulation 76 A of the SEBI (ICDR) Regulations.

Your Company has appointed M/s. Patel & Jesalpura, Chartered Accountants, Ahmedabad for carrying out the Valuation of KPIL, who have vide their report dated August 10, 2018 computed the Value of per Equity Share of KPIL at Rs. 30.184 and fair value of per Equity Share of Kemistar Corporation Limited at Rs. 12.320.

The SWAP Ratio has been arrived at 245:100 i.e., Two Hundred and Forty Five Equity Shares of the Target Company for every One Hundred shares of KPIL swapped. This results in issuance of 34,82,920 Equity Shares of Rs. 10/- each by Kemistar Corporation Limited to the certain Equity Shareholders of KP International Private Limited

These reports will be made available for inspection on any working day between 11:00 a.m. to 1.00 p.m. on all working days except Saturdays, Sunday and holidays, up to the date of the Annual General Meeting.

12. Relevant Date:

The "Relevant Date" in terms of Regulation 71 of the SEBI (ICDR) Regulations for determination of issue price of Equity Shares is August 10, 2018 being the date 30 days prior to the date of Annual General Meeting scheduled to be held on September 10, 2018. August 11, 2018 being a week end, hence August 10, 2018 is considered as relevant date.

13. Auditors' Certificate:

A copy of the certificate from Statutory Auditors certifying that the issue of Equity Shares is being made in accordance with the requirements of SEBI (ICDR) Regulations, and will be made available for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting. The Auditors' Certificate shall also be laid before the Annual General Meeting.

14. Lock in Period:

The Equity Shares allotted on preferential basis shall be subject to lock-in for such periods as prescribed in Regulation 78 of SEBI (ICDR) Regulations.

15. Sale / Transfer of Equity Shares:

The proposed allottees have confirmed to the Company that they have not sold / transferred any Equity Shares of the Company during the period of six months prior to the Relevant Date.

16. Undertakings

Since the Equity Shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 26 weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under Regulations 73(1)(f) and (g) of the SEBI (ICDR) Regulations.

Others:

- a) The Company has allotted 43,50,096 Equity Shares of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 14.77 (including premium of Rs. 4.77) per Equity Share to the Promoters, Promoters Group/ investors on preferential basis pursuant to acquisition of stake in K P International Pvt. Ltd. in accordance with section 62 of the Companies Act, 2013 pursuant to the

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Swap Arrangement in accordance with Chapter VII of the SEBI (ICDR) Regulations, 2009 on April 13, 2018.

- b) The Issuer its Promoters and Directors have not been categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

As it is proposed to issue and allot the aforesaid Equity Shares on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 ("the Act") and Rules made thereunder, and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI (ICDR) Regulations"),

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its members. The Board recommends the resolutions as set out in the accompanying notice for the approval of the members as a Special Resolutions.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company is, in anyway, concerned or interested in the above resolution.

ITEM NO: 7 REGULARISATION OF ADDITIONAL DIRECTOR MR. MAHESHKUMAR BALDHA

Mr. Mahesh Baldha who has been appointed as additional Non-Executive, Independent Director of the Company in the meeting of Board of Directors held on April 27, 2018 for a period of 5 years, subject to approval of Shareholders in this Annual General Meeting is eligible for appointment as Director

Mr. Maheshkumar Dhanjibhai Baldha aged 42 years is a businessman & have more than 20 years of work experience in Various Industries.

Mr. Mahesh Baldha is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mahesh Baldha as Non -Executive, Independent Director, for the approval by the shareholders of the Company.

None of the Directors or Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution at Item No.7of the Notice

Place: Ahmedabad
Date: August 11, 2018

By Order of the Board of Directors
Kemistar Corporation Limited

Registered Office:
604, Manas Complex,
Jodhpur Cross Road
Gujarat, India

Ketan Patel
Managing Director
(DIN: 01157786)

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

BOARD REPORT

To
The Members,
KEMISTAR CORPORATION LIMITED

Your Directors have pleasure in submitting their **TWENTY FOURTH ANNUAL REPORT** of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

1. FINANCIAL RESULTS

The chemicals and other business operations will be operated from Ahmedabad office. The other operations will commence in phased manner hence onward. The Financial Results during the year under review are as under:

Particulars	Year 2017-18 (Rs.)	Year 2016-17 (Rs.)
Income from operations	2,82,65,560	99,70,725
Income from other heads	817,882	5,35,754
Total Expenditure	2,82,07,751	10,045,375
Profit Before Tax	875,691	4,61,104
Provision for Tax	170,405	1,01,886
Profit After Tax	705,286	3,59,218

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your company sustained and achieve total income Rs. 2,90,83,442 as compared to previous year Rs. 10,506,479/-

- (1) **Domestic Sales:** - The domestic sales Increased to Rs. 2,82,65,560 as compared to previous year Rs. 99,70,725/-
- (2) **Other Income:-** Other income increased to Rs. 817,882/- as compared to previous year Rs. 5,35,754/-

The Company is Rapidly Expanding due to favorable condition of Indian Environment in Specially Chemical sectors. Company's Profitability increased by 89 % from Previous Financial Year

3. SHARE CAPITAL

The paid up Equity Share capital of the Company is Rs. 1,86,63,920/- for the year under review. During the year under review, the company has neither issued any shares with differential voting rights nor granted any stock Option nor any sweat Equity Shares.

4. DIVIDEND

In absence of adequate profit, your Directors are unable to recommend any dividend for the year ended 31st March 2018.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. Finance :

Cash and Cash equivalent as at March 31, 2018 was Rs. 3,63,928/-. The company continues to focus on adjusting management of its working capital, Receivable, purchases and other working capital parameters were kept under strict check through continuous monitoring.

6. FIXED DEPOSIT

The company has not invited, accepted or renewed any fixed deposit from the public during the year. No amount on account of principal or interest on fixed deposit was outstanding as on the date of Balance sheet. However the company has accepted deposit from Directors, Shareholders and relatives pursuant to Rule 2(1) (c) (xiii) of the Companies (Acceptance of Deposits) Rules, 2014.

7. SUBSIDIARIES, JVS OR ASSOCIATE COMPANIES

There were no Subsidiaries of the Company as on 31.03.2018

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8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not provided any loan or given any guarantee or provided security in connection with such loan or made any investment in the securities of anybody corporate pursuant to section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

The current investment of the company as on 31st March, 2018:

Rs. 2,24,47,809/- in Reliance Liquid Fund.

The company intends to invest in its subsidiary in the Current financial year.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations. All resources are put to optimal use and adequately protected against any loss. Internal control systems commensurate with its size and operations to ensure orderly and efficient conduct of business while safeguarding the assets, quality, safety, procurements, finance and accounts and reducing and detecting error.

The Company also has appointed an external firm of Chartered Accountants to supplement the efficient Internal Audit.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The company has complied with the requirements of having Key managerial Personnel as per provisions of section 203 of the companies Act, 2013.

All the independent Directors of your company have given their declarations, that they meet the criteria of independence as laid down under Section 149(6) of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016.

As required under Clause 49 of the Listing Agreement with the Stock Exchanges, the details of Directors seeking re-appointment at the ensuing Annual General Meeting has been provided in the Notice of the Annual General Meeting, forming part of the Annual Report.

In the light of various guidelines and applicable provisions your director proposes to broad base the board by the appointment of independent professional directors.

11. PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2016,the Board had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual Directors, including the chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the chairperson and the non independent Directors were carried out by the independent Directors.

12. REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of the board members. The Details of this policy is explained in the Corporate Governance Report.

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

Nine Board Meetings were held during the 12 months accounting period ended March 31, 2018. The dates of such Board Meeting are as below:

Sr. No.	Date of Board Meeting
1.	May 30, 2017
2.	August 02, 2017
3.	September 02, 2017

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4.	September 15, 2017
5.	November 10, 2017
6.	January 18, 2018
7.	February 08, 2018
8.	February 23, 2018
9.	March 31, 2018

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 and loss of the company for that period;
- c. 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;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. AUDITORS AND AUDITOR'S REPORT:

Your Company's Auditors, M/s. Gaurav N. Zinzuwadiya, Chartered Accountants, Ahmedabad will retire at the conclusion of the forthcoming Annual General Meeting as they have completed a consecutive term of 5 years as the Statutory Auditor of the Company.

The company intends to appoint Jignesh Domadiya & Co. as Statutory Auditor in the Annual General Meeting for a period of 5 consecutive years, i.e. upto the AGM of 2023. The Company has received a letter from Jignesh Domadiya & Co., stating that their appointment as auditors, if made, would be within the limits specified under Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and as provided in section 141 of Companies Act 2013 and that they are not disqualified for appointment within the meaning of Section 139 of the said Act.

EXPLANATION ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS MADE BY THE AUDITORS

There were no qualifications, reservations or adverse remarks made by the retiring Auditors and the practicing company secretary in their report.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Your Company has not consumed energy of the significant level and accordingly no measures were taken for energy conservation and no additional investment was made for the reduction of energy conservation.

The particulars regarding technology absorption and foreign exchange earnings and outgo pursuant to section 134 (6) (m) of the companies Act, 2013 are NIL. - **Annexure A**

17. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure MGT-9 and is attached to this Report. - **Annexure B**

18. CORPORATE GOVERNANCE

The Corporate Governance Report together with the certificate received from the Auditor of the Company regarding compliance with the requirements of Corporate Governance as stipulated under

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Regulation 34 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2016, form an internal part of this report.-**Annexure C**

19. MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Clause 49 of the Listing Agreements with Stock Exchange, Management discussion and analysis on the business and operations of the company is attached herewith and forms part of this Annual Report.-**Annexure D**

20. SECRETARIAL AUDIT

As a measure of good corporate practice, the board of the director of the Company appointed M/s. Nahidakhtar Vhora & Co., Practicing Company Secretary to conduct Secretarial Audit. The Secretarial Audit Report for the financial year end 31.03.2018 is provided in the Annual Report. - **Annexure E**

The Secretarial Audit Report confirms that the Company has complied with all the applicable provisions of the Companies Act, 2013.

21. CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of section 135 of the Companies Act 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 made there under, The Company has not developed and implemented the following Corporate Social Responsibility initiatives as the said provisions are not applicable.

22. PARTICULARS OF EMPLOYEES:

The particulars of employees required to be furnished pursuant to section 197(12) of the Companies Act, 2013 read with sub rules 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, are not applicable to the Company. However, there was no employee in receipt of remuneration under this section.

23. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into by the Company during the financial year were in the ordinary course of business and on arms' length basis. There is no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

During the year 2017-18, The Company have contracts or arrangements with its related parties under Section 188(1) of the Companies Act, 2013. There was transaction with following parties, which were on arms' length basis or material in nature

Sr. No.	Name	Nature of	Amount(In Rs)
1	AGR-EH Technologies Pvt. Ltd	Purchase of Goods	43,738/-

24. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign exchange earnings and outgoings flow were NIL.

25. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In compliance of provisions of Section 177 of the Companies Act, 2013 ("the Act"), other applicable provisions of the Act, Companies (Meetings of the Board and its Powers), Rules 2014 and Clause 49 of the Listing Agreement, your Company has establish a vigil mechanism for their directors and employees, so as to report their genuine concerns or grievances.

The vigil mechanism shall provide for adequate safeguards against victimization of person(s) who use such mechanism and make provision for direct access to the chairman of the Audit Committee or the director nominated by the Audit Committee, as the case may be, in exceptional cases.

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis.

26. PREVENTION OF INSIDER TRADING:

Your company has adopted the "Code of Conduct on Prohibition of insider trading" and "Code of Conduct for Directors and Senior Management Personnel" for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

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27. PREVENTION OF SEXUAL HARASSMENT OF WOMAN AT WORKPLACE:

The company has in place the "Policy on Prevention of Sexual Harassment at the workplace" in line the requirements of the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. The Company had constituted Internal Complaints committee (ICC) to redress the complaints received regarding sexual harassment. During the year under review, no complaints were received by the Committee for Redressal.

28. COST AUDITORS

The section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 are not applicable to the Company Hence, the Board of Directors of your company had not been appointed Cost Auditor for obtaining Cost Compliance Report of the company for the financial year 2017-18.

29. RISK MANAGEMENT

The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedure and review to ensure that risk is controlled. In the Board's view, there are no material risks.

29. Status of Listing Fees

Your Company has been regularly paying listing fees to the BSE, Mumbai where its Equity Shares are listed.

30. DECLARATION OF INDEPENDENT DIRECTORS

31. The Company has received declarations from all the independent Directors of the Company conforming that they meet the criteria of independence as prescribed under section 149(6) of Companies Act, 2013 and revised clause 49 of the Listing Agreements with Stock Exchange.

32. HUMAN RESOURCE

The company considers its employees as its most valuable assets. The company focuses on building an organization through induction and development of talent to meet current and future needs.

33. STOCK EXCHANGES

The Company's equity shares are listed with the Bombay Stock Exchange.

34. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. They also record their appreciation of the devoted services rendered by the Executives, Staff Members and Workers of the Company. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Company

Place: Ahmedabad
Date: August 11, 2018

Sd/-
Managing Director
(DIN: 01157786)

Sd/-
Director
(DIN: 2249636)

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ANNEXURE 'A'

Information pursuant to prescribe Section of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of Board of Director) Rules, 1988:

A. Conservation of Energy :

A.	Power & fuel Consumption	2017-2018	2016-2017
1.	Electricity		
	A. Purchased	-	-
	Units	-	-
	Total amount Rs.	-	-
	Rate/units	-	-
	B. Own Generation:	-	-
	i. Through diesel generator	-	-
	Diesel KI	-	-
	Unit	-	-
	Oil	-	-
	Cost/unit Rs.	-	-
	ii. Through steam turbine / generator	-	-
	Unit	-	-
	Unit per litre of fuel	-	-
	Oil/gas	-	-
	Cost per unit	-	-
2.	Coal(Specify quality & where used)	-	-
	Quantity (tones)	-	-
	Total cost avg. rates	-	-
3.	Furnace oil/SHS	-	-
	Quantity (KL)	-	-
	Total Cost	-	-
	Avg. rate Rs./KL	-	-
4.	Other/ internal generation	-	-

FORM B

(Form for disclosure of particulars with respect to absorption)

Research and Development (R & D):

1. Special areas in which R&D carried out by the Company.
2. Benefits derived as a result of the above R &D.
3. Future plan of action.
4. Expenditure on R & D.

Technology absorption, adaptation and innovation:

1. Efforts, in brief, made towards technology absorption, adaptation and innovation.
2. Benefits derived as a result of the above efforts.
3. In case of imported technology:
 - (a) Technology imported
 - (b) Year of import
 - (c) Has technology been fully absorbed?
 - (d) If not fully absorbed, areas where this has not taken place, reasons thereof and future plans of action

The production technology is indigenously developed and the company is carrying out its activities with its trained and experienced staff.

There is no separate R & D

The technology has been developed has fully absorbed the production indigenously and the Company has technology.

The Company has not sued any imported technology.

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ANNEXURE 'B'

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i.	CIN	:	L24233GJ1994PLC022845
ii.	Registration Date	:	24/08/1994
iii.	Name of the Company	:	KEMISTAR CORPORATION LIMITED
iv.	Category / Sub Category of the company	:	Company Limited by shares/ NON Government Company
v.	Address of Registered Office and contact details	:	604 Manas Complex, Jodhpur Char Rasta, Satellite, Ahmedabad-380015
vi.	Whether listed company YES / NO	:	YES
vii.	Name, Address and Contact Details of Registrar & Transfer Agent, if any	:	Purva Sharegistry (India) Pvt. Limited Unit no. 9, Shiv Shakti Ind. Estate, J.R. Boricha marg, Opp. Kasturba Hospital Lane Lower Parel (E) Mumbai-400011.

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 products / services	% to total turnover of the company
1	Trading Of Specialty Chemicals (Manufacture of pigments and other colouring matter of a kind used in the manufacture of paints or by artists or other painters)	24224	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
-	-	-	-	-	-

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IV. SHARE HOLDING PATTERN (Equity Share Capital breakup as percentage of total equity)

I Category wise Share Holding

A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change
	31/03/2017				31/03/2018				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	213392	0	211392	31.49	211392	0	211392	11.33	20.45
(b) Central Govt	0	0	0	0.00	0	0	0	0.00	0
(c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
(d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
(e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
(f) Any Other....									
* DIRECTORS	0	0	0	0.00	0	0	0	0.00	0
* DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0
Sub Total (A)(1):	211392	0	211392	31.49	211392	0	211392	11.33	20.45
(2) Foreign									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0
(b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0
(e) Any Other....	0	0	0	0.00	0	0	0	0.00	0
Sub Total (A)(2):	0	0	0	0.00	0	0	0	0.00	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	211392	0	211392	31.49	211392	0	211392	11.33	20.45
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
(d) State Govet(s)	0	0	0	0.00	0	0	0	0.00	0
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
(g) FIs	0	0	0	0.00	0	0	0	0.00	0
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
(i) Others (specify)									
* U.T.I.	0	0	0	0.00	0	0	0	0.00	0
* FINANCIAL INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0
* I.D.B.I.	0	0	0	0.00	0	0	0	0.00	0
* I.C.I.C.I.	0	0	0	0.00	0	0	0	0.00	0

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* GOVERNMENT COMPANIES	0	0	0	0.00	0	0	0	0.00	0
* STATE FINANCIAL CORPORATION	0	0	0	0.00	0	0	0	0.00	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0
* ANY OTHER	0	0	0	0.00	0	0	0	0.00	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0.00	0	0	0	0.00	0
* PRIVATE SECTOR BANKS	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(1):	0	0	0	0.00	0	0	0	0.00	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	1988	22112	24100	3.59	2256	22112	24368	1.31	-2.28
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	35620	86920	122540	18.25	45264	77368	122632	6.57	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	312936	312936	46.61	1195000	312936	1507936	80.79	34.18
(c) Others (specify)									
* IEPF	0	0	0	0.00	0	0	0	0	0
* LLP	0	0	0	0.00	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0.00	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0.00	0	0	0	0	0
* N.R.I.	0	0	0	0.00	0	0	0	0	0
* FOREIGN CORPORATE BODIES	0	0	0	0.00	0	0	0	0	0
* TRUST	0	0	0	0.00	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	24	0	24	0.00	32	0	32	0.00	0.00
* EMPLOYEE	0	0	0	0.00	0	0	0	0	0
* CLEARING MEMBERS	400	0	400	0.06	328	0	32	0.01	-0.06
* DEPOSITORY RECEIPTS	0	0	0	0.00	0	0	0	0	0
* OTHER DIRECTORS & RELATIVES	0	0	0	0.00	0	0	0	0	0
* MARKET MAKERS	0	0	0	0.00	0	0	0	0	0
Sub-total (B)(2):	38032	421968	460000	68.51	1242584	412416	1655000	88.67	20.45
Total Public Shareholding (B) = (B)(1)+(B)(2)	38032	421968	460000	68.51	1242584	412416	1655000	88.67	20.45
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0
GrandTotal(A + B + C)	249424	421968	671392	100.00	1453976	412416	1866392	100.0	0.00
Other									

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B. Shareholding of Promoters

SL No.	ShareHolder's Name	ShareHolding at the beginning of the year			ShareHolding at the end of the year			% change in share holding during the year
		31/03/2017			31/03/2018			
		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	Ketankumar Parashottamdas Patel	28040	4.18	0.00	28040	1.50	0.00	2.67
2	Dilipkumar Popatlal Kanani	27360	4.08	0.00	5060	0.27	0.00	3.80
3	Anjana Ketankumar Patel	24400	3.63	0.00	55800	2.99	0.00	0.64
4	Patel Purushottam Mohanlal	20400	3.04	0.00	63100	3.38	0.00	-0.34
5	Maheshkumar Popatlal Kanani	20240	3.01	0.00	5040	0.27	0.00	2.74
6	Savalia Vasantbhai B	20040	2.98	0.00	20040	1.07	0.00	1.91
7	Mathurbhai Manjibhai Jogani	16400	2.44	0.00	16400	0.88	0.00	1.56
8	Indu Mahesh Kanani	16240	2.42	0.00	40	0.00	0.00	2.42
9	Kanani Anilkumar Devrajbhai	14400	2.14	0.00	14400	0.77	0.00	1.37
10	Anilkumar C. Thaker	3472	0.52	0.00	3472	0.19	0.00	0.33

C. Change in Promoter's Shareholding:

SL No.	Share Holder's Name	Shareholding At The Beginning Of The Year		Cumulative Shareholding At The End Of The Year	
		31/03/2017		31/03/2018	
		No Of Shares	% Of Total Shares Of The Company	No. Of Shares	% Of Total Shares Of The Company
1	Ketankumar Parashottamdas Patel	28040	4.18	28040	1.50
2	Dilipkumar Popatlal Kanani	27360	4.08	5060	0.27
3	Anjana Ketankumar Patel	24400	3.63	55800	2.99
4	Patel Purushottam Mohanlal	20400	3.04	63100	3.38
5	Maheshkumar Popatlal Kanani	20240	3.01	5040	0.27
6	Savalia Vasantbhai B	20040	2.98	20040	1.07
7	Mathurbhai Manjibhai Jogani	16400	2.44	16400	0.88
8	Indu Mahesh Kanani	16240	2.42	40	0.00
9	Kanani Anilkumar Devrajbhai	14400	2.14	14400	0.77
10	Anilkumar C. Thaker	3472	0.52	3472	0.19

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D. Sharedholding Pattern of top ten Shareholders:

Sr. No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year	
		31/03/2017		31/03/2018	
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in share holding during the year
1	Chirag Shaileshbhai Shastri	0	0.00	60000	3.21
2	Dhiren Kanubhai Patel	0	0.00	60000	3.21
3	Navinbhai Gordhanbhai Patel	0	0.00	60000	3.21
4	Ashishkumar Champaklal	0	0.00	60000	3.21
5	Pravin B Patel	0	0.00	60000	3.21
6	Vijay Shankarlal Panchal	0	0.00	60000	3.21
7	Medha Chiragbhai Shastri	0	0.00	60000	3.21
8	Chandresh G Patel	0	0.00	60000	3.21
9	Urmilaben Maheshbhai Patel	0	0.00	60000	3.21
10	Nathubhai Jivram Patel	0	0.00	60000	3.21

E. Shared holding of Directors and Key Managerial Personnel:

Sr. No.	Share Holder's Name	Share Holding at the beginning of the year		Cumulative Share Holding at the end of the year	
		31/03/2017		31/03/2018	
		No of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1.	Ketan Kumar Patel	28040	4.18%	28040	1.50%
2.	Vasantbhai B Savalia	20,040	2.98%	20,040	1.07%
3.	Mahesh Kumar Kanani	20,240	3.01%	5,040	0.27%
4.	Naynaben Patel	-	-	-	-

V. INDEBTEDNESS

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

(` in Lacs)

Particulars	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
0Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i. Principal Amount	-	-	-	-

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ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and / or Manager

				(` in Lacs)	
Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
-					
1.	Gross Salary				
	a. Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	-	-	-	-
	b. Value of Perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	c. Profits in lieu of salary u/s 17(3) of the Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- As % of profit	-	-	-	-
	- Others, specify	-	-	-	-
5.	Others. Please specify	-	-	-	-
	Total (A)	-	-	-	-

B. Remuneration to other Directors

				(` in Lacs)	
Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
-					
1.	Independent Directors				
	Fees for attending board / committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2.	Other Non-Executive Directors				
	Fees for attending board / committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total B = (1+2)	-	-	-	-

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C. Remuneration to Key Management Personnel other than MD, WTD/Manager

Sr. No.	Particulars of Remuneration	Key Management Personnel				Total Amount
1.	Gross Salary					
	a. Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	-	-	-	-	-
	b. Value of Perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-	-
	c. Profits in lieu of salary u/s 17(3) of the Income tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission					
	- As % of profit	-	-	-	-	-
	- Others, specify	-	-	-	-	-
5.	Others. Please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

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ANNEXURE 'C'

CORPORATE GOVERNANCE

INTRODUCTION

The Directors present the company's Report on Corporate Governance as set out in Clause 49 of the Listing Agreement. This Report sets out the Compliance status of the company with the requirements of Corporate Governance for Financial Year 2017-18.

Corporate Governance pertains to systems by which Companies are directed and controlled by keeping in mind the long term interest of share holders and also balancing interest of employees, Government and the society at large.

1. THE COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

In India, The Securities Exchange Board of India ("SEBI") on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") The corporate governance philosophy of the Company has been further strengthened with the adoption of the Code of Conduct

The Company has complied with the requirements of the Corporate Governance in terms of Clause 49 of the Listing Agreement executed with Indian Stock Exchanges.

It should maximize longterm shareholder value, while preserving the interests of multiple stakeholders including the society at large.

The Directors of the Company are committed to maintain high standards of Corporate Governance in conducting its business and ensure that an effective self regulatory mechanism exists to protect the interest of our stakeholders (Investors, Customers, Suppliers, employees and Government)

The Board of Directors presents a composite Corporate Governance report on the compliance of the Indian Listing Requirements in the following paragraphs

2. BOARD OF DIRECTORS

The Directors of the Company are persons of eminence having vast and varied experience in manufacturing, marketing, finance, legal and corporate administration.

During the financial year 2017-18, the time gap between two Board Meetings did not exceed one hundred and twenty days. The Board of Directors periodically reviews compliance reports pertaining to all laws applicable to the Company. All Statutory and other matters of significance including information as mentioned in Part A of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company.

All the Directors have periodically and regularly informed the Company about their Directorship and Membership on the Board/Committees of the Board of other companies. As per the disclosure received, none of the Directors of your Company hold memberships/Chairmanships in other company.

The Board of the Company is a balanced board comprising Executive and Non Executive Directors. As on 31 March, 2018, the total strength of Board of Directors consists of 4 directors, comprising of:-

Category	No.	Percentage to total No. of Directors
Executive Directors	1	25%
Non Executive Independent	3	75%
Total	4	100%

The constitution of the Board as on 31.03.2018

Name of Director	Designation	Category	Directorship in Other Limited Companies	Committee Membership Of other Companies
MR. KETANKUMAR P. PATEL	Managing Director	Executive	NIL	NIL
MR. VASANTBHAI B. SAVALIA	Director	Non Executive	NIL	NIL
MR. MAHESHKUMAR	Independent	Non Executive	NIL	NIL

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KANANI	Director			
MRS. NAYANABEN PATEL	Independent Director	Non Executive	NIL	NIL

B. Attendance of each director at the Board Meeting and the last Annual General Meeting

Sr no.	Name of Directors	No. of Board Meetings Attended	Last Annual General Meeting
1	MR. KETANKUMAR P. PATEL	9	YES
2	MR. VASANTBHAI B. SAVALIA	9	YES
3	MR. MAHESHKUMAR KANANI	9	YES
4	MRS. NAYANABEN PATEL	9	YES

C. Number of Board Meeting held and the dates on which such meeting were held.

Eight Board Meetings were held during the 12 months accounting period ended 31-3-2018. The dates of such Board Meeting are

- 1) 30th May, 2017
- 2) 2nd August, 2017
- 3) 2nd September, 2017
- 4) 15th September, 2017
- 9) 31st March, 2018
- 5) 10th November, 2017
- 6) 18th January, 2018
- 7) 8th February, 2018
- 8) 23rd February, 2018

Board Procedure

The Board of Directors meets once in a quarter to review the performance and financial results of the Company. The detailed Agenda and the explanatory notes are circulated well in advance to the Directors in accordance with the Secretarial Standards.

The Chairman/Managing Director briefs the Directors at every Board Meeting on the overall performance of the Company. All major decisions/ approvals are taken at the Board Meeting.

Evaluation of Board

In terms of applicable provisions of the Companies Act, 2013 read with Rules framed there under and Part D of Schedule II of the Listing Regulations and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board, its Committees along with performance evaluation of each Director to be carried out on an annual basis.

Accordingly, the annual performance evaluation of the Board, its Committees and each Director was carried out for the financial year 2017-18.

Code Of Conduct

The Board has formulated Code of Conduct for all Board members and senior level employees of the Company. Requisite annual affirmations of compliance with the Code have been made by the Board member and senior level employees for the financial year 2017-18. Annual Declaration by the Managing Director to this effect is annexed at the end of this report.

3. COMMITTEES OF THE BOARD

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted under the formal approval of the Board to carry out clearly defined roles under which are considered to be performed by members of the Board as a part of good corporate governance practice. The Board supervises these committees and minutes of the all the committees are placed before the board for review.

Currently there are Three (3) committees of the Board.

1. Audit Committee

2. Stakeholders Relationship Committee

3. Nomination and Remuneration Committee

I) AUDIT COMMITTEE:

The Audit Committee is, inter alia, entrusted with the responsibility to monitor the financial reporting, audit process, determine the adequacy of internal controls, evaluate and approve transactions with related parties, disclosure of financial information and recommendation of the appointment of Statutory Auditors.

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The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have experience in financial management.

The Board of the company has constituted the audit committee comprising two independent directors.

Independent Director is chairman of the committee.

The Company Secretary acts as secretary to the committee.

The Audit Committee comprised as follows as on 31.03.2018

SR NO.	Name of Director	Designation
1.	Mr. MAHESHKUMAR KANANI	Independent Director- Chairman
2.	Mrs. NAYANABEN PATEL	Independent Director- Member
3.	Mr. KETANKUMAR PATEL	Managing Director- Member

They have considered the draft account and internal Audit Reports and quarterly results.

Attendance during the accounting year ended 31.03.18 is as under:

Sr. no.	Name of Member	Category	Meeting Attended
1.	Mr. MAHESHKUMAR KANANI	Chairman	YES
2.	Mrs. NAYANABEN PATEL	Member	YES
3.	Mr. KETANKUMAR PATEL	Member	YES

The Company Secretary acts as secretary to the committee

The terms of reference of the Audit Committee are as set out in Clause 49 of the Listing Agreement with the Stock Exchanges, under the Companies Act and with any other applicable laws. The Audit Committee reviews the financial statements of Company and also performs the following functions:

- To review the audit plan and Company's external auditors report;
- To review the co-operation given by the Company's officers to the external auditors;
- To review the financial statements of the Company before their submission to the Board;
- To review the scope and results of internal audit procedures;
- To nominate external auditors for re-appointment; and
- To review interested person transaction
- Evaluation of Whistle Blower mechanism and its functioning

II) SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

The constitution and terms of reference of Stakeholder Relationship Committee of the Company are in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, 2015. The Committee comprises of following Directors as on 31.03.2018

Name of Member	Particular
Mr. MAHESHKUMAR KANANI	Independent director & Chairman
MR. VASANTBHAI B SAVALIA	Non Executive Director- Member

An investor's grievance committee specifically looks into the redressal of investor's complaints like transfer of shares, non-receipt of balance sheet etc. There is no shareholder grievance pending against the company.

The Committee approves the matters relating to:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Monitor redressal of investors' / shareholders' / security holders' grievances.
- Oversee the performance of the Company's Registrar and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

The Compliance Officer is entrusted with the responsibility to specifically look into the redressal of the shareholders and investors complaints and report the same to the Stakeholders' Relationship Committee.

No transfers of shares were pending as on 31st March 2018.

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Details of Shareholders' Complaints:-

Details of Complaints Received	Nos.
Number of Shareholders' Complaints received From 01.04.17-31.03.2018	0
Number of Complaints not solved to the satisfaction of the shareholder	0
Number of Pending Complaints on 31.03.2018	0

III) **NOMINATION & REMUNERATION COMMITTEE**

The constitution and terms of reference of nomination and remuneration committee of the Company are in compliance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, 2015.

The terms of reference of the Nomination and Remuneration Committee are as per the governing provisions of Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (specified in Part D of Schedule II). The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law and the Nomination and Remuneration Policy:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Director and the Board of Directors;
3. Devising a policy on Board Diversity;
4. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal
5. Carry out the evaluation of every director's performance and formulate criteria for evaluation of Independent Directors, Board/Committees of Board and review the term of appointment of Independent Directors on the basis of the report of performance evaluation of Independent Directors;
6. To extend or continue the term of appointment of the independent director on the basis of the report of performance evaluation of independent directors;
7. Reviewing and recommending to the Board, the remuneration, payable to Directors of your Company; and
8. Undertake any other matters as the Board may decide from time to time.

The Board has set up a Nomination & Remuneration committee for the Company which decides the Remuneration of all the directors and senior management members of the Company. The Committee comprises of following g Directors as on 31.03.2018

Name of Member	Particular
MRS. NAYANABEN PATEL	Independent director & Chairperson
MR. VASANTBHAI B SAVALIA	Non Executive Director-Member
MR. MAHESHKUMAR KANANI	Independent Director-Member

No remuneration was paid to the Managing Director or any director during the year under review and the same is in compliance with all the applicable provisions of the Companies Act, 2013 and the rules framed there under.

4. INDEPENDENT DIRECTORS MEETING

(a) Performance evolution criteria for independent Directors.

- a. Evaluation of the performance of Non- independent Directors as a whole.
- b. Evaluation of performance of the chairman of the company, taking into account the views of Executive Directors;
- c. Evaluation of quality, content and timelines of flow information between the management and board that is necessary for the board to effectively and reasonably perform its duties.

(b) Composition : Meeting and attendance during the year

Name of independent Director	No. of meetings during the year	
	Held	Attended
Mrs. Nayanaben Patel	1	1
Mr. Maheshkumar Kanani	1	1

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5. GENERAL BODY MEETINGS

(a) Location and time where the last three AGM /EGM were held:

Financial Year	Category-Date	Time	Venue
2016-17	Annual General Meeting 01/09/2017	11.00 AM	604, Manas Complex, Jodhpur Cross Road, Satellite,Ahmedabad – 380015.
2015-16	Annual General Meeting 30/09/2016	11.00 AM	604, Manas Complex, Jodhpur Cross Road, Satellite,Ahmedabad – 380015.
2014-15	Annual General Meeting 30/09/2015	11.00 AM	604, Manas Complex, Jodhpur Cross Road, Satellite,Ahmedabad – 380015.

(b) **Whether the special resolutions were put through last year, hence last year, details of voting pattern.**
(Including E voting)

Resolution No. 01

Issue Of Equity Shares On Preferential Basis (Swap) For Acquisition Of K P International Private Limited.

	Remote e-voting		Voting by Postal Ballot		Total	
	No. of Members	No. of shares held	No. of Members	No. of shares held	Total no. of Votes	
Assent	17	229344	24	1195064	1424408	100
Dissent	-	-	-	-	-	-
Invalid	-	-	-	-	-	-
Total	17	229344	24	1195064	1424408	100

Resolution No. 02

Giving Of Loans/Guarantees Or Making Investments In Any Company(ies)

	Remote e-voting		Voting by Postal Ballot		Total	
	No. of Members	No. of shares held	No. of Members	No. of shares held	Total no. of Votes	
Assent	17	229344	24	1195064	1424408	100
Dissent	-	-	-	-	-	-
Invalid	-	-	-	-	-	-
Total	17	229344	24	1195064	1424408	100

6. DISCLOSURE

1. Disclosure of Material Transaction

(a) Disclosure on materially significant related party transactions, i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries of relative etc. that may have potential conflict with the interests of company at large.

(b) Details on non-compliance by the company, penalties, strictures, imposed, on the company by Stock Exchange or SEBI or any statutory authorities or any matter related to capital markets during the last three years.

2. Related Party Transaction

During the year 2017-18, there was transaction with AGR-EH Technologies Pvt. Ltd. of Rs. 43,738/-,

7. MEANS OF COMMUNICATION

The Unaudited quarterly/half yearly financial statements are announced within 45 days of the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the Bombay Stock Exchange where the Company's securities are listed. Once the stock exchange have been intimated these results are given by way of a press release to news agency and published within 48 hours in two leading daily news papers – one in English and one in Gujarati.

8. INTERNAL CONTROL SYSTEM

The company has got adequate Internal Control System and procedure relating to the purchase of various raw-materials, stores and other consumables. The Plants are sending regular and timely reports to the managing director and other management executives at Head Office and corrective actions as and when, required are being taken by the Head Office.

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9. GENERAL SHAREHOLDERS' INFORMATION

(A) Annual General Meeting

Date & Time : September 10, 2018 11.00 A.M.
Venue : 604, Manas Complex,
Jodhpur Cross Road,
Satellite, Ahmedabad – 380015

(B) Financial calendar

- Financial year for 2017-18
- Results announced on

First Quarter Result	2 nd August,2017
Second Quarter & Half Yearly Result	10 th November,2017
Third Quarter Result	8 th February,2018
Fourth Quarter	30 th May, 2018
Annual General Meeting 2017-18	September 10, 2018

(C) Book Closure Dates: **Tuesday, September 04, 2018 to Thursday, September 06, 2018** (both days inclusive)

(D) Dividend Payment Date: N.A.

(E) Listing & Stock Code:

Name of Stock Exchange	Stock Code
Bombay Stock Exchange	531163

(F) Registrar and Transfer Agent:

The Company in compliance with SEBI guidelines has appointed Purva Sharegistry (India) Pvt. Ltd. as a common share transfer agent for Physical and Electronic form of shareholding.

Purva Sharegistry (India) Pvt. Limited
Unit no. 9, ShivShakti ind. Estt.
J.R. Boricha marg, Opp. Kasturba Hospital Lane
Lower Parel (E), Mumbai-400 011.

(G) Share Market Price Data

The Monthly high and Low prices and volumes of share at and Bombay Stock Exchange Limited for the year ended on 31 March, 2018 are as under:–

Month	Kemistar Corporation Ltd			Nos. of Shares	Turn over Rs in thousands
	High Rs.	Low Rs.	Close Rs.		
April 17	-	-	-	-	-
May 17	16.40	15.62	16.40	1,100	17,494
June 17	-	-	-	-	-
July 17	17.20	17.20	17.20	76,100	13,08,920
August 17	-	-	-	-	-
September 17	-	-	-	-	-
October 17	-	-	-	-	-
November 17	-	-	-	-	-
December 17	-	-	-	-	-
January 18	18.05	18.05	18.05	500	9,025
February 18	-	-	-	-	-
March 18	-	-	-	-	-

(H) Distribution of shareholding as on 31st March 2018.

Sr.	Category	No. of Shares Held	Percentage of Shareholding
A	Promoters Holding		
1	- Indian Promoters & persons acting in concert	211392	11.33%
2	- Foreign Promoters	-	-
	Sub-Total	211392	11.33%

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B	Non-Promoters Holding		
	Institutional Investors		
1	- Mutual Funds & UTI	-	-
2	- Banks, FI, Insurance Companies, (Central, State Govt. Institutions, Non Govt. Institutions)	-	-
3	- FIIIs	-	-
	Sub- Total	-	-
C	Others		
1	- Private Bodies – Other Bodies Corporate	24400	1.30%
2	- Indian Public	1630568	87.36%
3	HUF	32	0.01%
4	- Any Other (Specify)	-	-
	Sub- Total	1655000	88.67%
	TOTAL	1866392	100%

Outstanding GDRs/ADRs/warrants or any Convertible Instruments

Conversion date and likely impact on equity – Nil

(I) LOCATION

Registered office of the company is located at 604, Manas Complex, Jodhpur Cross Road, Satellite, Ahmedabad – 380 015.

(J) Code of Business Conduct & Ethics for Director's/Management Personnel

The Code of Business Conduct & Ethics for Director's/Management Personnel ('the Code'), as recommended by the Corporate Governance and Stakeholders' Interface Committee and adopted by the Board, is a comprehensive Code applicable to all Directors and management personnel. The Code while laying down, in detail, the standards of business conduct, ethics and governance, centers on the following theme:

“ The Company's Board of Directors and Management Personnel are responsible for and are committed to setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of investors and all other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit.”

The Code has been circulated to all the members of the Board and management personnel and the compliance of the same is affirmed by them annually, A declaration signed by the Chairman and Managing Director of the Company is given below:

I hereby confirm that the Company has obtained from all the members of the Board and management personnel, affirmation that they have complied with the Code of Business conduct & ethics for Director's/Management Personnel in respect of the financial year 2017-18.

(K) COMPLIANCE CERTIFICATE OF THE AUDITORS

The Company has obtained a Certificate from the Statutory Auditors confirming compliance of Conditions of the Code of Corporate Governance as stipulated in Clause 49 and the same is annexed.

(L) DECLARATION-CODE OF CONDUCT

As per Clause 49 of the Listing Agreement with the Stock Exchanges, all Board Members and Senior Management personnel have affirmed compliance with the applicable Code of Conduct.

For and on behalf of the Company

Place: Ahmedabad
Date: August 11, 2018

Sd/-
Managing Director
(DIN: 01157786)

Sd/-
Director
(DIN: 2249636)

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To,
The Board of Directors
KEMISTAR CORPORATION LIMITED
604, Manas Complex,

Jodhpur Cross Road,
Satellite, Ahmedabad-380 015

I have examined the compliance of the conditions of Corporate Governance **KEMISTAR CORPORATION LIMITED** for the year ended 31st March, 2018 as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Governance (as stipulated in Clause 49 of the Listing Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements except Company has not paid Listing fees to stock exchange and trading in shares has been suspended.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Registrar and Share Transfer Agent.

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.

PLACE :
AHMEDABAD

For, GAURAV N. ZINZUWADIYA
CHARTERED ACCOUNTANTS

Sd/-
(CA Gaurav Zinzuwadiya)
PROPRIETOR
M.NO. 150295

Annexure 'D'**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Notice to the shareholder for MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR) as a part of the corporate governance report as per clause 49 of the listing agreement.

1. INDUSTRY STRUCTURE AND DEVELOPMENT:

With impetus on developing industrial corridors and smart cities, the government aims to ensure holistic development of the nation. Indian chemical companies support a sizable and highly diversified industry that includes commodities, specialities, polymers, agrochemicals and a range of other groups. In various ways major part of the population is inextricably linked to Chemicals. The chemicals cover an array of more than 70,000 commercial products. Specialty chemicals and agro-chemicals are the two fastest growing sectors among them. The Company deals in Specialty Chemicals, which are characterized by vastly differentiated products with higher value addition, and the market of Specialty Chemical is vast and lucrative, which will further aid in the growth of the Company.

2. OPPORTUNITIES AND OUTLOOK:

India is the sixth largest producer of chemicals in the world and third largest producer in Asia in terms of output. The Indian chemical sector is currently worth USD 150-155 billion and it is expected to double by 2025 if it continues to grow at the current rate of 8 to 10%.

The 'Make In India' initiative would also play a pivotal role in boosting the growth of the Indian chemical industry. India is an attractive hub for foreign investments in the manufacturing sector, considering the lower cost of labour and availability of key raw materials, large consumer markets, and adaptability to technology several mobile phone, luxury and automobile brands, among others, have set up or are looking to establish their manufacturing bases in the country.

3. RISK, CONCERNS AND THREATS:

All companies, regardless of its size, nature and activity possess' diverse degree of risk at all times.

Unavailability of skilled Labour, volatility in prices of Raw Materials, Inadequate Infrastructure facilities, Lack of Autonomous research center, Low focus on R&D due to high costs, Higher cost of Production due to various regulatory compliances are various points of concern faced by the Chemical industry

Further, high competition within the industry leads to reduced process which adversely impacts the margin. Apart from this uninterrupted power supply to the energy intensive Chemical Industry, adversely affects the small and medium players in the industry. Escalation of crude oil Prices are responsible for increased price of inputs and the volatility in Indian Currency vis-à-vis US Dollar and EURO is a matter to be look after and tackled.

For every challenge encountered there is a opportunity for growth.

Chemicals businesses in India have long suffered the wrath of added taxations on their production capacity as well as their consumption demands. The older taxations caused the rise in the production costs of manufacturing vital chemicals, which resulted in the price-hike of the end products and made such goods unaffordable for gross consumption. With the Introduction of GST, the Indian Chemical Industry is expected to witness unbarred growth in the coming years.

4. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY:

The Company continues to take various measures for ensuring adequate safety and protection of its assets. Definite of hierarchy of management is put to practice, defining roles, responsibilities, and answerability among the top management and the employees of the company. The board is provided with timely information regarding the operations of the company. The services of professionals are sought by the company in order to support the management to efficiently discharge its responsibility by giving hands on facts, details and recommendations concerning the activities covered for audit and reviewed by it during the year.

The conclusions of internal audit reports and effectiveness of internal control measures is reviewed by top management and audit committee of the Company. The Committee also meets the Statutory Auditors of the Company to ascertain, their views on the strengthening of internal control systems in the Company.

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5. FINANCIAL PERFORMANCE:

A. Standalone Financial Performance:

(i) Net Sales and Other Income:

Net Sales and other income for the year under review Increase from Rs. 9,970,725/- to Rs.2,82,65,560/-

(ii) Expenditure:

The total expenditure Increased from Rs. 10,045, 375/- to Rs. 28,207,751/- for the financial year 2017-18.

IV) Profit before Tax:

The Profit before tax increased from Rs. 4,61,104/- to Rs. 875,691 for the year 2017-18.

V) Profit after tax:

The Total profit Increased from Rs. 3,59,218/- to Rs 705,286/-

VI) Net Block:

The net block decreased from Rs. 447,270/- to Rs 432,192/- for the year 2017-18, which was on account of depreciation.

6. DEVELOPMENT IN HUMAN RESOURCES:

The Company considers its employees as its main assets. The management believes in the philosophy of the development of the Company with the development of its employees. Proper environment of work, all necessities and their safety is looked after. The well being of its employees is always a priority to the company. The employees are given proper guidance and training to execute their tasks. Hence, higher degree of work satisfaction is enjoyed by the employees of the company.

7. ENVIRONMENT, HEALTH & SAFETY (EHS)

The Company commits to ethical and sustainable operation in all business activities. Company maintains and implement an Environmental Management System (EMS) for meeting the purpose of organization's policy and objectives regarding environment. The aims of the system is use of processes, practices, techniques, materials, products, services or energy to avoid, reduce or control the creation, emission or discharge of any type of pollutant or waste, in order to reduce adverse environmental impacts. Adequate Occupational Health & Safety Management System is adopted by the Company for ensuring the conformance to the Occupational Health & Safety Management System, legal & statutory requirements, continual improvement and satisfaction of interested parties (i.e. customers, suppliers, employees and public).

8. CAUTIONARY STATEMENT:

No reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions, predictions etc. may constitute "forward looking statements" contained herein. Certain statements contained in this document may be statements of future expectations, forecasts and other forward-looking statements that are based on management's current view and assumptions. Such statements are by their nature subject to significant uncertainties and contingencies and the actual results, performance or events may differ materially from those expressed or implied in such statements. Readers are cautioned not to place undue reliance on any forward looking statement.

For and on behalf of the Company

Place: Ahmedabad
Date: August 11, 2018

Sd/-
Managing Director
(DIN: 01157786)

Sd/-
Director
(DIN: 2249636)

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Annexure 'E'

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2018

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

*

To,
The Members,
KEMISTAR CORPORATION LIMITED
CIN: L24233GJ1994PLC022845

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KEMISTAR CORPORATION LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2018** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st March, 2018 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I was not required to examine the records of the Company for the financial year ended on 31st March, 2018 according to the provisions of:

- I. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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- II. As declared by the management, at present there is no law which is specifically applicable to the company.

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 Obligations Disclosure Requirements, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that;

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

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

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

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

I further report that, during the audit period the Company has not entered into any scheme of compromise or arrangement which have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Ahmedabad
Date: August 11, 2018

For Nahidakhtar Vhora & Co.
Company Secretaries

Sd/-
Nahidakhtar A. Vhora
(Proprietor)
M. No. 35492
CP. No.: 13187

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INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
KEMISTAR CORPORATION LIMITED
AHMEDABAD**

Report on the Standalone Financial Statements

I have audited the accompanying standalone financial statements of **KEMISTAR CORPORATION LIMITED ("The Company")**, which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'standalone financial statements').

Managements' Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matter stated in section 134(5) of The Companies Act 2013 ("The Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principle generally accepted in india, including the Indian Accounting Standards Specified under section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with provision of the act for safeguarding of assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimate 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 standalone financial statements that give a true and fair view and free from material misstatement, weather due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on these standalone financial statements based on my audit. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the standalone financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the standalone financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018; and

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- b) in the case of the Statement of Profit and Loss Account, of the Profit for the year ended on that date.

Report On other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order"), as amended issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the **Annexure "1"** a statement on the matter specified in paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - b) In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In my opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31 2018, from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to my separate report in "**Annexure 2**".
 - g) As required by the rule 11 of the companies (Audit and Auditors) Rules, 2014, and in our opinion and to the best of our information and according to the explanation given to me:
 - i). The company is not having any pending litigation and hence there is no further comments required.
 - ii). The company has not incurred any material foreseeable losses on long term contracts including derivative contracts hence no provision for such losses required.
 - iii). There were no amounts which were required to be transferred to the investor education and protection fund by the company hence no further comment is required in this matter.

PLACE : AHMEDABAD
DATE : 30th May,2018

For, GAURAV N. ZINZUWADIYA
CHARTERED ACCOUNTANTS

Sd/-
(CA Gaurav Zinzuwadiya)
PROPRIETOR

ANNEXURE "1" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 Report On Other Legal and Regulatory Requirements of My Report of even date on the Accounts for the year ended on 31st March, 2018 of KEMISTAR CORPORATION LIMITED.)

1. In respect of its fixed assets:-
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets have been physically verified by the management at reasonable intervals. According to information and explanation given to me no material discrepancies were noticed on such physical verification.
 - (c) The company is holding title deed in its name for the immovable property. There is no such assets for which the company is not holding a title deed.

2. In respect of its inventories:-
 - (a) Inventories have been physically verified by the management at reasonably regular intervals during the year.
 - (b) In my opinion and according to the information and explanation given to me, 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 has maintained proper records of inventories. As explained to me, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

3. The Company has not granted any secured or unsecured loans to Companies, Firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, no further comments are required to be made.

4. As per information and explanation provided to me and as per my opinion, the company has complied with the provisions of the section 185 and 186 of the Companies Act 2013. Hence no further comments are required in respect of loans, investment, guarantees and security.

5. The Company has not accepted any deposits from public. Consequently the directives issued by the Reserve bank of India read with the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies(Acceptance of Deposit) Rules, 2015 with regard to the deposit accepted from the public are not applicable.

6. I have been informed that the Central Government has not prescribed maintenance of Cost records under Section 148(1) of the Companies Act, 2013 . Therefore, no comments are required to be made.

7. In respect of statutory dues:-
 - (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance Contribution, Income tax, Excise Duty, Customs Duty, Sales tax, and other dues as may be relevant have been generally regularly deposited with the appropriate authorities.

 - (b) As informed to me, there are no disputed statutory dues, which have not been deposited on account of matters pending before appropriate authorities.

8. The Company had no dues to financial institution, bank or debenture holders during the year under Audit. Therefore, no comments are required about repayment of dues thereon.

9. In my opinion and according to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon

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10. In my opinion and according to the information and explanations given to me, No fraud on or by the Company by it officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In my opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. As per information and explanation provided to me during the year under review The Company has made preferential allotment. The company has complied with requirement of section 42 of The Companies Act 2013. Further The Company has utilized the funds for the purpose for which it has been raised.
15. In my opinion and as per information and explanation provided to me by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In my opinion and as per information and explanation provided to me by the management, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

PLACE : AHMEDABAD
DATE : 30th May,2018

For, GAURAV N. ZINZUWADIYA
CHARTERED ACCOUNTANTS

Sd/-
(CA Gaurav Zinzuwadiya)
PROPRIETOR

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Annexure” 2” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of KEMISTAR CORPORATION LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

I have audited the internal financial controls over financial reporting of KEMISTAR CORPORATION LIMITED (“the Company”) as of March 31, 2018 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In My opinion, to the best of my information and explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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, GAURAV N. ZINZUWADIYA
CHARTERED ACCOUNTANTS

PLACE: AHMEDABAD
DATE : 30th May,2018

Sd/-
CA Gaurav Zinzuwadiya
PROPRIETOR
M.No 150295

KEMISTAR CORORATION LIMITED

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Balance Sheet as at :- 31 March, 2018					
Sr. No.	Particulars	Note No.	As at 31 March, 2018 Rupees	As at 31 March, 2017 Rupees	As at 1 April, 2016 Rupees
I	ASSETS				
1	Non Current Assets				
	(a) Property, Plant and Equipment	1	432,192	447,270	462,348
	(b) Other Non Current Assets	2	511,180	-	20,000
	Sub Total		943,372	447,270	482,348
2	Current Assets				
	(a) Inventories	3	-	40,000	267,650
	(b) Financial Assets				
	(i) Investments	4	22,447,809	4,242,595	5,683,091
	(ii) Trade Receivables	5	4,977,707	3,455,463	2,945,201
	(iii) Cash and Cash Equivalents	6	363,928	2,093,448	69,092
	(iv) Loans and Advances	7	518,379	134,949	55,284
	(v) Others assets	8	420,003	-	-
	(c) Current Tax Assets (Net)				
	(d) Other Current Assets				
	Sub Total		28,727,826	9,966,455	9,020,318
	Total [1+2]		29,671,198	10,413,725	9,502,666
II	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	9	18,663,920	6,713,920	6,713,920
	(b) Other Equity	10	9,094,710	621,924	262,706
	Sub Total		27,758,630	7,335,844	6,976,626
2	Liabilities				
	(A) Non Current Liabilites				
	(a) Financial Liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade Payables		-	-	-
	(iii) Other Financial Liabilities		-	-	-
	(b) Provisions		-	-	-
	(c) Deffered Tax Liabilites (Net)		30,204	27,052	23,060
	(d) Other Non Current Liabilites		-	-	-
	Sub Total		30,204	27,052	23,060
	(B) Current Liabilites				
	(a) Financial Liabilities				
	(i) Borrowings		-	-	-
	(ii) Trade Payables	11	1,290,144	1,946,983	1,660,897
	(iii) Other Financial Liabilities	12	319,620	491,420	54,750
	(b) Provisions	13	272,600	612,426	787,333
	(c) Deffered Tax Liabilites (Net)		-	-	-
	(d) Other Non Current Liabilites		-	-	-
	Sub Total		1,882,364	3,050,829	2,502,980
	TOTAL [1+2]		29,671,198	10,413,725	9,502,666

See accompanying notes to and forming part of the financial statements , as per Annexure- 1.

As per my audit report of even date attached.

For, GAURAV N. ZINZUWADIYA
Chartered Accountants

Gaurav Zinzuwadiya
Proprietor
M. No. :- 150295

Place : AHMEDABAD
Date : 30th May 2018

For and on behalf of the Board of Directors

Sd/-
Director

Place : AHMEDABAD
Date : 30th May 2018

KEMISTAR CORORATION LIMITED

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Profit and loss statement for the year ended : **31 March, 2018**

Sr. No.		Note No.	For the year ended 31 March, 2018 Rupees	For the year ended 31 March, 2017 Rupees
I	Value of Sales and Services (Revenue)	18	28,265,560	9,970,725
II	Other income	19	817,882	535,754
III	Total Revenue (I + II)		29,083,442	10,506,479
IV	Expenses :-			
	(a) Cost of materials consumed	20	-	-
	(b) Purchases of stock-in-trade	21	26,008,371	5,218,514
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	40,000	227,650
	(d) Employee benefits expense	23	687,147	1,450,619
	(e) Finance costs	24	-	-
	(f) Depreciation and amortisation expenses	25	15,078	15,078
	(g) Other expenses	26	1,457,155	3,133,514
	Total expenses		28,207,751	10,045,375
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		875,691	461,104
VI	Exceptional items	27	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)		875,691	461,104
VIII	Tax expense:			
	(a) Current tax		167,253	97,894
	(b) Deferred tax		3,152	3,992
			170,405	101,886
IX	Profit / (Loss) from continuing operations (XII-XIII)		705,286	359,218
X	Profit / (Loss) from discontinued operations (before tax)		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit / (Loss) from Discontinuing operations (after tax)(X-XI)		-	-
XIII	Profit / (Loss) for the period (IX+ XII)		705,286	359,218
XIV	Other Comprehensive Income			
	(a) (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax related to Items that will not be reclassified to profit or loss		-	-
	(b) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax related to Items that will not be reclassified to profit or loss		-	-
XV	Total Comprehensive income for the period		705,286	359,218
XVI	Earnings Per Equity Share (For Continuing Operation)			
	(1) Basic		0.38	0.54
	(2) Diluted		0.38	0.54
XVII	Earnings Per Equity Share (For Discontinued & Continuing Operation)			
	(1) Basic		0.38	0.54
	(2) Diluted		0.38	0.54

See accompanying notes to and forming part of the financial statements , as per Annexure- 1.

As per my audit report of even date attached.

For, GAURAV N. ZINZUWADIYA
Chartered Accountants

For and on behalf of the Board of Directors

Gaurav Zinzuwadiya
Proprietor
M. No. :- 150295

Director

Director

Place : **AHMEDABAD**

Place : **AHMEDABAD**

Date : **30th May 2018**

Date : **30th May 2018**

KEMISTAR CORORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : 2017-2018

ANNEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Page 1

Note 1: Property Plant and Equipments

S R · N O ·	NAME OF ASSET	LIFE OF ASSET S	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK				
			AS ON	MPA CT OF IND AS TRA NSITI ON	AS ON	ADDITI ONS	DEDUCTI ONS	AS ON	AS ON	IMPA CT OF IND AS TRAN SITIO N	ADD ITIO NS F.Y. 201 6-17	AS ON	ADDITIO NS F.Y. 2017-18	AS ON	AS ON	AS ON	AS ON
			01.04. 2016 Rs.	01.04.17 Rs.	01.04.17 Rs.	31.03.18 Rs.	31.03.18 Rs.	01.04.16 Rs.	01.04.17 Rs.	01.04.17 Rs.	F.Y. 2017-18 Rs.	01.04.17 Rs.	F.Y. 2017-18 Rs.	31.03.18 Rs.	31.03.18 Rs.	31.03.17 Rs.	01.04.16 Rs.
1	Land	-	111,125		111,125	-	-	111,125	-	-	-	-	-	-	111,125	111,125	111,125
2	Office Building	30.00	441,742		441,742	-	-	441,742	90,519	-	15,078	105,597	15,078	120,675	321,067	336,145	351,223
3	Plant and Equipments	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-
4	Furniture and Fixtures	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5	Vehicles	-	-		-	-	-	-	-	-	-	-	-	-	-	-	-
6	Office Equipments				-	-	-	-	-	-	-	-	-	-	-	-	-
a	Computer System	3.00	80,941		80,941	-	-	80,941	80,941	-	-	80,941	-	80,941	-	-	-
	Total (6)		80,941		80,941	-	-	80,941	80,941			80,941	-	80,941	-	-	-
7	Others		-		-	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total		633,808	-	633,808	-	-	633,808	171,460	-	15,078	186,538	15,078	201,616	432,192	447,270	462,348

KEMISTAR CORPORATION LIMITED

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Accounting Year : 2017-2018

ANNEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Particulars	As at 31 March, 2018 Rupees	As at 31 March, 2017 Rupees	As at 1 April 2016 Rupees
Note 2 : Other Non Current Assets			
(a) Long term trade receivables	-	-	-
(b) Preliminary and Preoperative Exp	511,180	-	-
(c) Others	-	-	-
(A) EMD Tender Deposit			20,000
Total	511,180	-	20,000
Note 3 : Inventories			
Valued at Cost or Market Value whichever is less			
(a) Raw materials	-	-	-
(b) Work in Progress	-	-	-
(c) Finished goods	-	40,000	267,650
(d) Stock-in-trade (in respect of goods acquired for trading)	-	-	-
(e) Stores and spares	-	-	-
(f) Loose tools	-	-	-
(g) Others	-	-	-
Total	-	40,000	267,650
Note 4: Investments (Current Financial Assets)			
- Other Investments			
(i) Investments Property	-	-	-
(ii) Investments in equity Instrument	-	-	-
- AGR-EH Technologies Pvt. Ltd.	-	1,743,000	5,033,000
(iii) Investments In Preference Shares	-	-	-
(iv) Investments in government or trust securities	-	-	-
(v) Investments in debenture or bonds	-	-	-
(vi) Investments in mutual funds			
- Reliance Liquid Fund	22,447,809	2,499,595	650,091
(vii) Investments in Partnership firms	-	-	-
(viii) Other current investments	-	-	-
Total	22,447,809	4,242,595	5,683,091
Note : 5 Trade receivables (Current Financial Assets)			
Trade receivables outstanding for a period exceeding six months from the date they were due for payment :-			
(a). Secured, considered good	-	-	-
(b). Unsecured, considered good	119,595	12,180	-
(c). Doubtful	-	-	-
	119,595	12,180	-
Less : Provision for doubtful trade receivables	-	-	-
Total	119,595	12,180	-
Other Trade receivables :-			
(a). Secured, considered good	-	-	-
(b). Unsecured, considered good	4,858,112	3,443,283	2,945,201
(c). Doubtful	-	-	-
	4,858,112	3,443,283	2,945,201
Less : Provision for doubtful trade receivables	-	-	-
	4,858,112	3,443,283	2,945,201
Total	4,977,707	3,455,463	2,945,201

KEMISTAR CORORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : 2017-2018

ANEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Note: Trade receivables include debts due from :-			
Directors	-	-	-
Other officers of the Company	-	-	-
Other officers of the Company	-	-	-
Firms in which any director is a partner	-	-	-
Private companies in which any director is a director /member	-	-	-
Total	-	-	-
Note 6 : Cash and cash equivalents			
(a) Balances with banks	253,618	2,060,491	37,706
(b) Cheques, drafts on hand	-	-	-
(c) Cash on hand	110,310	32,957	31,386
(d) Others	-	-	-
Total	363,928	2,093,448	69,092
Note 7 : Loans and Advances (Current Financial Assets)			
(a)Loans and advances to related parties	-	-	-
(a) Advances With Government Authorities :-			
(A). Advance Tax F.Y. 2016-17	-	68,000	-
(B). Advance Tax F.Y. 2017-18	470,000	-	-
(C). Advance Tax F.Y. 2015-16	-	-	36,000
(D). VAT Receivable	-	66,949	19,284
(E). IGST Receivable	7,139	-	-
(F). CGST Receivable	1,135	-	-
(G). TDS Receivable	22,105	-	-
(b) Others :-			
(A). Secured, considered good	-	-	-
(B). Unsecured, considered good :-			
- Annual Custody Fees	18,000	-	-
(C). Doubtful	-	-	-
Less: Provision for other doubtful loans and advances	-	-	-
Total	518,379	134,949	55,284
Note: Short-term loans and advances include amounts due from			
Directors	-	-	-
Other officers of the Company	-	-	-
Firms in which any director is a partner	-	-	-
Private companies in which any director is a director or member	-	-	-
Note 8 : Other Assets (Current Financial Assets)			
(a) Advaitya Dye Chem	420,003	-	-
Total	420,003	-	-

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : 2017-2018

ANEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Note 9 : Equity Share capital

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	Rupees	Number of shares	Rupees	Number of shares	Rupees
(a) Authorised :- Equity shares of Rs.10/- each with voting rights (all other than differential voting rights)	8,500,000	85,000,000	8,500,000	85,000,000	8,500,000	85,000,000
(b) Issued :- Equity shares of Rs.10/- each with voting rights (all other than differential voting rights)	1,866,392	18,663,920	671,392	6,713,920	671,392	6,713,920
(c) Subscribed and fully paid up :- Equity shares of Rs.10/- each with voting rights (all other than differential voting rights)	1,866,392	18,663,920	671,392	6,713,920	671,392	6,713,920
(d) Subscribed but not fully paid up	-	-	-	-	-	-
Total	1,866,392	18,663,920	671,392	6,713,920	671,392	6,713,920

Particulars of Shares held by each Share holder holding more than 5 (five) percent shares :-

Name of Share holder	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	Rupees	Number of shares	Rupees	Number of shares	Rupees
1. Parshottamdas Patel	-	-	-	-	255,000	2,550,000
2. Anjana Ketankumar Patel	-	-	-	-	305,000	3,050,000

Particulars of Calls Unpaid :-

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 1 April, 2016	
	Number of shares	Rupees	Number of shares	Rupees	Number of shares	Rupees
(a) . Unpaid by directors and Officers	NIL	NIL	NIL	NIL	NIL	NIL
(b). Unpaid by Others	NIL	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL	NIL

PREFERENTIAL ALLOTMENT

(a) As per information and explanation provided to me The company has issued 11,95,000 Equity Shares at Rs. 16.50/- Per Share which contains Rs. 10/- as Face Value and Rs. 6.5/- as premium, on preferential basis during the F.Y. 2017-18.

(b) Further As per information and explanation provided to me The company has passed necessary resolution and had gone through necessary formalities as required by respective section and rules of SEBI and The companies Act 2013.

(c) As per information and explanation provided to me The company have decided the price of the shares in accordance with Regulation 76(1) of The SEBI ICDR Regulations.

(d) As per information and explanation provided to me infusion of capital through preferential allotment has been undertaken by the company for the purpose of business expansion, Funding Current and Future Activities of the company, for growth plan of the company or to fulfill general corporate purpose including incurring of capital expenditure.

(e) Accounts have been updated as per information and explanation provided to me in accordance with the accounting standard issued by ICAI.

(f) Further As per information and explanation provided to me no Promoters/Directors/Key Management Persons have been allotted on preferential basis.

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : 2017-2018

ANEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Note 10 : Other Equity			
(a) Capital reserve	-	-	-
(b) Capital redemption reserve	-	-	-
(c) Securities premium account	7,767,500	-	-
(d) Debenture redemption reserve	-	-	-
(e) Revaluation reserve	-	-	-
(f) Share options outstanding account	-	-	-
(g) Other Reserves :-			
(i) Surplus / (Deficit) in Statement of Profit and loss :-			
Opening balance	621,924	262,706	(77,115,606)
Add: Profit / (Loss) for the year	705,286	359,218	168,232
Add: Written off Reserve and Surplus due to capital restructure			77,210,080
Less: Amount transferred to General Reserve	-	-	-
Closing balance	1,327,210	621,924	262,706
Total	9,094,710	621,924	262,706
Note 11 : Trade payables			
(a) Acceptances	-	-	-
(b) Other than Acceptances	1,290,144	1,946,983	1,660,897
Total	1,290,144	1,946,983	1,660,897
Note 12 : Other (Current Financial liabilities)			
(a) Current maturities of long-term debt	-	-	-
(b) Current maturities of finance lease obligations	-	-	-
(c) Interest accrued but not due on borrowings	-	-	-
(d) Interest accrued and due on borrowings	-	-	-
(e) Income received in advance	-	-	-
(f) Unpaid dividends	-	-	-
(g) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-	-
(j) Other payables :-	-	-	-
(i) Statutory remittances :-			
TDS Payable	10,625	21,748	54,750
Sub Total	10,625	21,748	54,750
(ii) Creditors for Expenses			
- Gaurav Zinzuwadiya	58,000	-	-
- Purva Sharegistry (India) Pvt Ltd	18,360	-	-
- Raka Reputation Management Services Pvt Ltd	169,950	-	-
- Savani Storage	2,360	-	-
- Chirag Shashtri	60,325	464,002	-
Sub Total	308,995	464,002	-
(iii) Advance From Debtors			
Shiv Gorax Agro Deodar	-	5,670	-
Sub Total	-	5,670	-
Total	319,620	491,420	54,750

KEMISTAR CORORATION LIMITED

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Accounting Year : 2017-2018

ANNEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)			
Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April 2016
Note 13 : Provisions (Current Liabilities)			
(a) Provision for employee benefits	-	-	-
- Provision For Director Remuneration	-	-	200,000
- Provision For Salary		104,919	434,532
Sub Total	104,919	434,532	532,556
(b) Others :-			
- Provision For Income Tax	167,253	97,894	41,241
- Provision for audit fees	-	80,000	25,500
- Unpaid GST on Reverse Charge Basis	428	-	-
- Unpaid Godown Rent	-	-	56,800
- Unpaid Director Travelling Expenses	-	-	120,000
- Provision for Listing Agreement Fees	-	-	11,236
Sub Total	167,681	177,894	254,777
Total	272,600	612,426	787,333
Note 14 : Contingent Liabilities and Commitments (to the extent not provided for as on 31st march 2012			
<u>As Certified by the management</u>			
- Contingent Liabilities	NIL	NIL	NIL
- Commitments	NIL	NIL	NIL
Note 15 : Amount of Dividend Proposed to be distributed to Equity and Preference Share Holders			
(a) Dividend Proposed	NIL	NIL	NIL
(b) Arrears of Cumulative Dividend	NIL	NIL	NIL
Note 16 : Securities made for sepcific purpose			
No securities has been imade for specific purpose. Hence, not Applicable.	NIL	NIL	NIL
Note 17 : Realization of Current Assets			
In the opinion of the Board, there are no fixed assets other than fixed assets and non-current investments which do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.	NIL	NIL	NIL

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : 2017-2018

ANNEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Particulars	For the Year Ended 31 March, 2018 Rupees	For the Year Ended 31 March, 2017 Rupees
Note 18 : Value Of Sales & Services (Revenue)		
(a) Sale of products	28,265,560	9,993,425
(b) Sale of services	-	-
(c) Other operating revenues - Discount/ Kasar	- -	- 2,722
Total	28,265,560	9,996,147
<u>Less:</u>		
(d) Sales Goods Return	-	25,422
Net Total	28,265,560	9,970,725
Note 19 : Other income		
a Interest Income	-	-
b Dividend Income	-	-
c Net Gain/Loss on sale of investments - Short term capital gain	- 443,214	- 249,504
d Other non-operating income - Discount Income - Commission Income	- 374,668	286,250 -
Total	817,882	535,754
Note 20 : Cost of materials consumed		
<u>Raw materials :</u>		
Note 21 : Purchase of stock in trade		
OGS purchase	-	-
R D Purchase	26,008,371	5,218,514
Packing Material	-	-
Total	26,008,371	5,218,514
Note 22 : Changes in inventories of finished goods, work-in-progress and stock-in-trade		
<u>Inventories at the end of the year:</u>		
a Finished goods	-	40,000
b Work-in-progress	-	-
c Stock-in-trade	-	-
Sub Total	-	40,000
<u>Inventories at the beginning of the year:</u>		
a Finished goods	40,000	267,650
b Work-in-progress	-	-
c Stock-in-trade	-	-
Sub Total	40,000	267,650
Net increase / (decrease)	(40,000)	(227,650)

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : **2017-2018**

ANNEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Particulars	For the Year Ended 31 March, 2018 Rupees	For the Year Ended 31 March, 2017 Rupees
Note 23 : Employee benefits expense		
1 Salaries and wages :-		
A Salary, Wages and Other Benefits :-		
a Salary	661,774	1,189,980
b Wages	-	-
Sub Total	661,774	1,189,980
B Directors' Remuneration	-	-
Sub Total	661,774	1,189,980
2 Contributions to provident and other funds :-		
a ESI Contribution	-	-
b PF Contribution	-	-
Sub Total	-	-
3 Expenses on ESOP and ESPP	-	-
4 Staff Welfare Expenses	-	-
- Bonus Expenses	16,623	112,150
- Other Staff Welfare Expenses	8,750	148,489
Total	687,147	1,450,619
Note 24 : Finance costs		
1 Interest Expense	-	-
2 Other borrowing costs	-	-
3 Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	-	-
Total	-	-
Note 25 : Depreciation		
Depreciation on Tangible Assets	15,078	15,078
Total	15,078	15,078
Note 26 : Other expenses		
I Consumption of stores and spare parts :-	-	-
II Power and fuel	5,000	-
III Rent including lease rentals	-	-
- Godown Rent	51,864	170,400
- Office Rent	75,000	180,000
IV Repairs to buildings	-	-
V Repairs to machinery	-	-
VI Insurance	-	-
VII Rates and taxes , excluding, taxes on income	-	-
VIII Miscellaneous Expenses :-		
a Miscellaneous Expenses (Direct) :-		
1 Inward Freight Expenses	16,204	139,228
2 VAT Expenses	8,348	50,168
3 Commission Expenses	63,500	498,950
Sub Total	88,052	688,346

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : 2017-2018

ANNEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Particulars	For the Year Ended 31 March, 2018 Rupees	For the Year Ended 31 March, 2017 Rupees
b Miscellaneous Expenses (Indirect) :-		
1 Auditor's Remuneration	35,000	35,000
2 Advertisement Expenses	202,725	35,560
3 Bank Commission and Charges	2,029	1,529
4 Discount Exp	163,118	-
5 Legal And Professional Expenses	400,703	459,505
6 Conveyance and Petrol Expenses	7,272	111,048
7 Courier and postage Expenses	710	86,043
8 Freight Outward Expenses	23,530	144,908
9 Interest Exp for Late Filing	1,632	-
10 Internal Audit Fees	-	78,000
11 Loading and Unloading Charges	750	94,900
12 Office Expenses	4,350	108,534
13 Petrol Expenses	8,329	233,205
14 Printing and stationery Expenses	2,476	81,243
15 Repairing and maintenance (General)	2,475	68,190
16 ROC Filing Expenses	14,400	13,356
17 Compliance Fees in ASE, BSE, VSE, NSDL and CDSL	354,030	229,000
18 Telephone Expenses	-	38,779
19 Income Tax Exp	-	90
20 Tea Coffee and Refreshment Expenses	4,310	93,113
21 Traveling Expenses (Director)	-	162,115
22 Web Designing Expenses	7,000	20,650
22 Water Charges	2,400	-
Sub Total	1,237,239	2,094,768
Total	1,457,155	3,133,514
Particulars under Other Expenses		
Payments to the auditors comprises :-	-	-
a As auditors :-		
For Current Year	20,000	20,000
For Prior-Period	-	-
	20,000	20,000
b For taxation matters	15,000	15,000
c For company law matters	-	-
d For management services	-	-
e For other services	-	-
f Reimbursement of expenses	-	-
Total	35,000	35,000
Note 27 : Exceptional Items	-	-
Note 28 : Prior Period Items	-	-

KEMISTAR CORORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Accounting Year : 2017-2018

ANNEXURE -1

Notes to and forming part of the financial statements (As per Schedule VI)(Revised)

Particulars	For the Year Ended 31 March, 2018 Rupees	For the Year Ended 31 March, 2017 Rupees
Note 29 : Value of Imports calculated on C.I.F. basis		
a Raw materials	NIL	NIL
b Components and spare parts	NIL	NIL
c Capital goods	NIL	NIL
Total	-	-
Note 30 : Expenditure in foreign currency		
a Royalty	NIL	NIL
b Know-how	NIL	NIL
c Professional and Consultation fees	NIL	NIL
d Interest	NIL	NIL
e Other	NIL	NIL
Total	-	-
Note 31 : Raw materials, Spare parts and Components		
a Imported	NIL	NIL
b Indigenous	100 %	100 %
Note 32 : Remittances in Foreign Currency	NIL	NIL
Note 33 : Earnings in Foreign Exchange	NIL	NIL

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

CASH FLOW STATEMENT FOR THE YEAR FINANCILA YEAR 2017-18

(Rs.In'000)

SR. NO .	PARTICULARS	As at 31.3.2018	As at 31.3.2017
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net Profit Before Tax and extra ordinary items	875.69	461.10
II	Adjustments for :-		
1	Depreciation	15.08	15.07
2	Interest and Financial Charges	-	-
3	Miscellaneous Expenditure Written Off	-	-
4	Interest, Guarantee Commission and Dividend Income	-	-
5	Profit on Redemption of Mutual Funds	-	-
6	Provision for Taxation earlier year paid During the year	-	-
7	Raw Material Consumed Not Purchased	-	-
8	Provision for doubtful debts	-	-
9	Other Provisions	(507.08)	(272.80)
10	Changes In Inventory	40.00	227.65
11	Provision For Compliance Fees	-	-
12	Deferred Tax Income (-)	-	-
III	Operating Profit Before Working Capital Changes	423.69	431.02
IV	Adjustments for :-		
1	Decrease/(Increase) in Trade & Other Receivables :-	(20,530.89)	(589.92)
2	Increase/(Decrease) in Trade & Other Payables	(828.64)	722.76
IV	Operating Profit Before Extra Ordinary Items	(20,935.84)	563.86
	Extra Ordinary Item	-	-
	Net Cash from Operating Activities	(20,935.84)	563.86
B	CASH FLOW FROM INVESTING ACTIVITIES		
1	Sale/(Purchase) of long term investments	-	20.00
2	Purchase of fixed assets (including Capital Work-in Progress)	-	-
3	Loans and Advances made to other parties	-	-
4	Pre-operative expenses	-	-
5	Miscellaneous expenses to the extent not written off	(511.18)	-
6	Adjustment for other trade payable (other payable)	-	-
7	Sale of fixed assets(Including Capital Work in Progress)	-	-
8	Interest and Dividend income received	-	-
9	Tax deducted at source on interest & dividend income	-	-
10	Advance to subsidiary company	-	-
11	Sale/(Purchase) of short term investments (net after redemption)	-	1,440.50
12	Short term deposit with Companies (net)	-	-
13	Bills of exchange placed with Companies (net)	-	-
	Net Cash obtained / (Used) in Investment Activities	(511.18)	1,460.50

KEMISTAR CORORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

CASH FLOW STATEMENT FOR THE YEAR FINANCILA YEAR 2017-18**(Rs.In'000)**

SR. NO.	PARTICULARS	As at 31.3.2018	As at 31.3.2017
C	CASH FLOW FROM FINANCIAL ACTIVITIES		
1	Proceeds from long term borrowings	-	-
2	Proceeds form issue of shares (net of public issue expenses)	19,717.50	-
3	Refund of Shares Application Money	-	-
4	Repayment of term loan	-	-
5	Increase in Bank Borrowings (net)	-	-
6	Dividend paid	-	-
7	Other Borrowings	-	-
	Net Cash From/ (in) Financial Activities	19,717.50	-
D	NET INCREASE / (DCREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,729.52)	2,024.36
E	OPENING CASH AND CASH EQUIVALENTS	2,093.45	69.09
F	CLOSING CASH AND CASH EQUIVALENTS (D+E)	363.93	2,093.45

**Sd/-
Managing Director****Sd/-
Director****Sd/-
Company Secretary****Place :- Ahmedabad****Date :- 30th May,2018**

AUDITOR'S CERTIFICATE

I have examined the above Cash Flow Statement of Kemistar Corporation Limited for the year ended 31st March,2018. The Statement have been prepared by the Company in accordance with the requirements of Clause 32 of the Listing Agreement with the Stock Exchange and is based on and is agreement with the Profit & Loss Account and the Balance Sheet of the Company covered by my Report of 30th May, 2018 of the Members of the Company.

Sd/-

**For, GAURAV N. ZINZUWADIYA
CHARTERED ACCOUNTANTS**

ACCOUNTING YEAR: 2017-2018**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****A. CORPORATE INFORMATION**

Kemistar Corporation Limited is a listed entity incorporated in India.

The address of the registered office and principal place of business is 604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad-380015.

B. SIGNIFICANT ACCOUNTING POLICIES**(1). BASIS OF PREPARATION AND PRESENTATION**

The financial statements have been prepared on the historical cost.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Up to the year ended March 31, 2017, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS standalone financial statements.

(2). SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(a). Property, plant and equipment (Ind AS 16)**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, and any cost directly attributable to bringing the assets to its working condition for its intended use.

Depreciation on property, Plant and Equipment is provided using Straight Line Method. Depreciation is provided based on useful life of assets as prescribed in schedule II to The Companies Act 2013.

Carrying value of computer is nil as on 01.04.2017 hence no depreciation has been provided.

(b). Inventories (Ind AS 2)

There are no inventories as on 31.03.2018 however in the previous year Inventory has been measured at the lower of cost or net realizable value. Cost of inventories comprises of cost of purchase net of recoverable taxes incurred in bringing them to their respective present location and condition.

(c). 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 resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(d). Tax Expenses

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss.

- 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.

- 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 calculation is as under;

Sr. No.	Particulars	As Per Books	As Per I. T. Act	Difference	Tax
1	2	3	4	5=3-4	6
A	Temporary Differences :-				
1	Depreciation	15,078	25,279	(10,201)	(3,152)
		15,078	25,279	(10,201)	(3,152)
B	Permanent Differences :-	-	-	-	-
C	Deferred Tax Asset (Liability)	15,078	25,279	(10,201)	(3,152)

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). Impairment of non financial assets – property, plant and equipment and intangible assets.

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. However the company did not find any such impairment of assets.

(f). Revenue Recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognized when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(g). Financial Instruments

(i). Financial Assets

(A). Initial Reorganization and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are booked to the fair value.

(B). Investment in Subsidiaries, Associates and Joint Ventures

The company has accounted for its investments in subsidiaries, associates and joint ventures at cost.

(C). Other Investments

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss.

(D). Impairment of Financial Assets

As per respective Ind AS the company did not find any impairment of Financial Assets.

(ii). Financial Liabilities

(A). Initial Reorganization 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 recognized in the Statement of Profit and Loss as finance cost.

(h). Employee Benefits Expenses

The company has not initiated to contribute in defined benefit plans or defined contribution plans.

Whenever company will decide to contribute to such plans the company will disclose general description of plan and other disclosure requirements as per Ind As 19.

C. 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. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a). Recoverability of trade receivables

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. The company considered trade receivables to be good on the basis of their track record, the amount and

timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

b). Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

D. RELATED PARTY DISCLOSURES (IND AS 24)

Name of Related Party	Relation	Nature of Transaction	Amount(Rs.)
AGR-EH Technologies Pvt. Ltd.	Group Company	Purchase of Goods	43,738/-

E. FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2016 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016 if required. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

F. OTHER NOTES

- (a) Section 212(1) of the Companies Act 1956 requires presentation of financial Statements of its Subsidiary Company, if the relationship Holding Company and Subsidiary Company persists as at the end of the accounting year concerned. Since there was no such Subsidiary as at the end of accounting year, i.e. as on 31st March 2018; no such presentation has been made.
- (b) Balances of all the parties are subject to confirmations and reconciliations.
- (c) Previous Year's figures have been re-grouped and re-arranged wherever considered necessary.
- (d) Immaterial items have been ignored on making disclosure.
- (e) Wherever external evidences were not available, reliance had been made on internal evidences and/or explanation provided by the management.

G. PREFERENTIAL ALLOTMENT

- (a) As per information and explanation provided to me The company has issued 11,95,000 Equity Shares at Rs. 16.50/- Per Share which contains Rs. 10/- as Face Value and Rs. 6.5/- as premium, on preferential basis.
- (b) Further As per information and explanation provided to me The company has passed necessary resolution and had gone through necessary formalities as required by respective section and rules of SEBI and The companies Act 2013.
- (c) As per information and explanation provided to me The company have decided the price of the shares in accordance with Regulation 76(1) of The SEBI ICDR Regulations.

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- (d) As per information and explanation provided to me infusion of capital through preferential allotment has been undertaken by the company for the purpose of business expansion, Funding Current and Future Activities of the company, for growth plan of the company or to fulfill general corporate purpose including incurring of capital expenditure.
- (e) Accounts have been updated as per information and explanation provided to me in accordance with the accounting standard issued by ICAI.
- (f) Further As per information and explanation provided to me no Promoters/Directors/Key Management Persons have been allotted on preferential basis.

H. FIRST TIME IND AS ADOPTION RECONCILIATION

a). Effect of Ind AS adoption on the Balance sheet as at 01st April 2016

Particulars	Previous GAAP Rs.	Effect of transition to Ind As Rs.	As per Ind As Rs.
<u>ASSETS</u>			
<u>Non-current assets</u>			
Property, Plant and Equipment	462,348	-	462,348
Capital Work in progress	-	-	-
Other Intangible assets	-	-	-
Financial assets			
Investments	-	-	-
Other non current financial assets	-	-	-
Income tax assets (net)	-	-	-
Other non-current assets	20,000	-	20,000
Total Non-current assets	482,348	-	482,348
<u>Current assets</u>			
Inventories	267,650	-	267,650
Financial assets			
Investments	5,683,091	-	5,683,091
Trade Receivables	2,945,201	-	2,945,201
Cash and cash equivalents	69,092	-	69,092
Loans and Advances	55,284	-	55,284
Other current assets	-	-	-
Total Current assets	9,020,318	-	9,020,318
TOTAL ASSETS	9,502,666	-	9,502,666

<u>EQUITY AND LIABILITIES</u>			
<u>Equity</u>			
Equity share capital	6,713,920	-	6,713,920
Other Equity	262,706	-	262,706
Total Equity	6,976,626	-	6,976,626
<u>Liabilities</u>			
<u>Non-current liabilities</u>			
Financial liabilities			

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Noncurrent Borrowings		-	
Other noncurrent financial liabilities		-	
Other non-current liabilities	23,060	-	23,060
Total Non-current liabilities	23,060	-	23,060
Current liabilities			
Financial liabilities			
Current Borrowings		-	
Trade payables	1,660,897	-	1,660,897
Other current financial liabilities	54,750	-	54,750
Other current liabilities		-	
Current Provisions	787,333	-	787,333
Deferred tax liabilities (net)		-	
Total Current liabilities	2,502,980	-	2,502,980
TOTAL EQUITY AND LIABILITIES	9,502,666	-	9,502,666

b). Effect of Ind AS adoption on the Balance Sheet as at 31st march 2017

Particulars	Previous GAAP Rs.	Effect of transition to Ind As Rs.	As per Ind As Rs.
ASSETS			
Non-current assets			
Property, Plant and Equipment	447,270	-	447,270
Other Intangible assets	-	-	-
Financial assets			
Investments	-	-	-
Other noncurrent financial assets	-	-	-
Income tax assets (net)	-	-	-
Other non-current assets	-	-	-
Total Non-current assets	447,270	-	447,270
Current assets			
Inventories	40,000	-	40,000
Financial assets			
Investments	4,242,595	-	4,242,595
Trade Receivables	3,455,463	-	3,455,463
Cash and cash equivalents	2,093,448	-	2,093,448
Loans and Advances	134,949	-	134,949
Other current assets		-	
Total Current assets	9,966,455	-	9,966,455
TOTAL ASSETS	10,413,725	-	10,413,725

EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	6,713,920	-	6,713,920
Other Equity	621,924	-	621,924
Total Equity	7,335,844	-	7,335,844
LIABILITIES			
Non-current liabilities			

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Financial liabilities		-	
Noncurrent Borrowings		-	
Deferred tax liabilities (net)	27,052	-	27,052
Total Non-current liabilities	27,052	-	27,052
Current liabilities			
Financial liabilities			
Current Borrowings	-	-	-
Trade payables	1,946,983	-	1,946,983
Other current financial liabilities	491,420	-	491,420
Other current liabilities	-	-	-
Current Provisions	612,426	-	612,426
Deferred tax liabilities (net)	-	-	-
Total Current liabilities	3,050,829	-	3,050,829
TOTAL EQUITY AND LIABILITIES	10,413,725	-	10,413,725

c). Effect of Ind AS adoption on the statement of profit and loss for the year ended 31st March 2017.

Particulars	Previous GAAP Rs.	Effect of transition to Ind As Rs.	As per Ind As Rs.
Income			
Revenue from operations	9,970,725	-	9,970,725
Other income	535,754	-	535,754
Total Revenue	10,506,479	-	10,506,479
Expenses			
Cost of raw material consumed	-	-	-
Purchases of stock-in-trade	5,218,514	-	5,218,514
Changes in inventories of stock-in-trade	227,650	-	227,650
Employee benefits expense	1,450,619	-	1,450,619
Finance costs	-	-	-
Depreciation and amortization expense	15,078	-	15,078
Other expenses	3,133,514	-	3,133,514
Total Expenses	10,045,375	-	10,045,375
Profit before tax	461,104	-	461,104

Tax expense:			
Current Income Tax	97,894	-	97,894
(Excess)/Short Provision of Income Tax for earlier years		-	
Deferred tax	3,992	-	3,992
Profit for the year	359,218	-	359,218
Items that will not be reclassified to profit or loss			
Gain /(Loss) on measurement of Equity instruments at fair value		-	
Income tax relating to above items		-	
Other comprehensive income for the year	-	-	-
Total Comprehensive income for the year	359,218	-	359,218

KEMISTAR CORPORATION LIMITED

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There is no change in figures as per Indian GAAP and Ind As as reflected in reconciliation as the company adopted method as per Indian GAAP in earlier years however they are compatible with Ind AS.

Further there is no change in equity due to first time adoption of Ind AS hence no reconciliation has been stated.

For, GAURAV N. ZINZUWADIYA
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
C.A. Gaurav Ziznuwadiya
Proprietor
M.R.N.150295

Sd/-
Managing Director
(DIN 01157786)

Sd/-
Director
(DIN: 022496636)

Place : AHMEDABAD
Date : 30th May, 2018

Place : AHMEDABAD
Date : 30th May, 2018

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

ATTENDANCE SLIP

24th Annual General Meeting

Regd. Folio/ DP & Client No.	
No. Shares held	

I certify that I am registered Shareholder/ Proxy for the registered shareholder of the Company. I hereby record my presence at the 24th Annual General Meeting of the shareholders of the company, to be held on Monday, the 10th September, 2018 at 11.00 a.m. at the registered office of the company

Member's Name: _____

Proxy's Name: _____

Note:

1. Please fill the attendance slip and hand over at the registered office of the Company.
2. Members/Proxy Holders/ Authorized Representative are requested to show their Photo ID proof for the attending the meeting.
3. Authorized Representative of corporate members shall produce proper authorization issue in their favour.

Electronic Voting Particulars		
EVEN	User Id	Password

KEMISTAR CORPORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Form No. MGT-11

PROXY FORM

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

Name of the Member(s) :	_____
Registered Address :	_____
E-mail ID:	_____
*Folio No./DP ID & Client ID:	_____

*For details with respect to you Folio No./DP ID, Client ID and number of shares, please refer to above Attendance Slip enclosed along with the Annual Report.

I/We, being the member(s) of _____ shares of the above name company, hereby appoint

1. Name: _____ E-mail ID: _____
Address: _____
Signature: _____, or failing him/her
2. Name: _____ E-mail ID: _____
Address: _____
Signature: _____, or failing him/her
3. Name: _____ E-mail ID: _____
Address: _____
Signature: _____, or failing him/her

as my/our to attend and vote (on a poll) for me/us on my/our behalf at the 24th Annual General Meeting of the company, to be held on Monday, the 10th September, 2018 at 11.00 a.m. at the registered office of the company and at my adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	Optional	
		For	Against
Ordinary/ Special Business			
1.	Adoption of Audited Financial Statements, Directors' Report & Auditors' Report for the year ended 31.03.2018		
2.	Appointment of Mr. Vasantbhai Savalia, as Director being eligible for Re appointment.		
3.	To appointment and fix the Remuneration of Jignesh Domadiya & Co. as Statutory Auditors of the Company		
4.	To increase the Authorised Share Capital of the Company		
5.	Issue of Equity Shares on preferential basis for consideration other than cash		
6.	Issue of Equity Shares on preferential		
7.	To regularise the appointment of Mr. Mahesh Baldha as Independent Director of the Company		

Singed this _____ day of _____ 2018.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

KEMISTAR CORORATION LIMITED

604, Manas Complex, Nr. Jodhpur Cross Road, Satellite, Ahmedabad- 380015

Notes:

1. A proxy need not be a member of the company. Pursuant to the provisions of the section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total share capital of the company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as proxy for any other member.
2. It is optional to put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. For the resolutions, explanatory statement and notes, please refer to the notice of the 24th Annual General Meeting of the company.
4. This form of proxy, to be effective should be duly completed and deposited at the registered office of the company, not later than 48 hours before the commencement of the aforesaid meeting.

BOOK POST

If undelivered please return to:

KEMISTAR CORPORATION LIMITED
604, Manas Complex,
Jodhpur Cross Road,
Satellite,
Ahmedabad-380015

KEMISTAR CORPORATION LIMITED

Registered Office: 604, Manas Complex, Jodhpur Cross Road
Satellite, Ahmedabad – 380015

Corporate Identity Number (CIN): L24233GJ1994PLC022845

Tele No.: +91 79-26923570; **Email:** kemistarbse@gmail.com,

Website: <http://www.kemistar.in>

This Corrigendum is being issued in partial modification of our Notice dated August 18, 2018 for calling Twenty Fourth Annual General Meeting of members of the Company on September 10, 2018. In this regard Members of the Company are requested to take note of the following:

1. In special business item No. 6 and Explanatory Statement forming part of the Special Resolution wherever the name Parshottambhai Harkhani is appearing, the name should be read as "Parshottambhai Jadavbhai Patel"
2. In Point No. 9 of the Explanatory Statement the Pre-Issue Shareholding of Ramesh Harkhani should be read as 40,000 Equity Shares and percentage should be read as 0.64. Post-Issue Shareholding will be 80,000 Equity Shares and percentage should be read as 0.74

All other contents of the Notice to the Members will remain unchanged. This corrigendum is also being placed on the Company's website <http://www.kemistar.in> and also being communicated to BSE Limited, where the Equity Shares of the Company are listed.

By order of the Board of Directors
Kemistar Corporation Limited

Date: September 05, 2018
Place: Ahmedabad

Surya Menon
Company Secretary

KEMISTAR CORPORATION LIMITED

Registered Office: 604, Manas Complex, Jodhpur Cross Road
Satellite, Ahmedabad – 380015

Corporate Identity Number (CIN): L24233GJ1994PLC022845

Tele No.: +91 79-26923570; **Email:** kemistarbse@gmail.com,

Website: <http://www.kemistar.in>

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By order of the Board of Directors
Kemistar Corporation Limited

Date: September 05, 2018
Place: Ahmedabad

Surya Menon
Company Secretary