

26TH

ANNUAL REPORT
2018-19





SAMSKARA RESORT, JAIPUR



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Saboo Sodium Chloro Limited

CORPORATE INFORMATION

BOARD OF DIRECTORS & KMP

Mr. Girdhar Saboo (DIN: 00364750)	Managing Director (Executive)
Mr. Bikash Kumar Lakhotia (DIN: 01470180)	Independent Director
Mr. Neeraj Kumar Agarwal (DIN: 05358002)	Independent Director
Mr. Sanjay Sarna (DIN: 07052586)	Independent Director
Smt. Bindu Saboo (DIN: 08238638)	Additional Director (Non-executive)
Mr. Vishnu Prakash Gagrani	Chief Financial Officer
Ms. Anjali Kumawat	Company Secretary & Compliance Officer

Board Committees

Audit Committee

Mr. Sanjay Sarna	Chairman
Mr. Bikash Kumar Lakhotia	Member
Mr. Neeraj Kumar Agarwal	Member

Stakeholders Relationship Committee

Mr. Sanjay Sarna	Chairman
Mr. Girdha Saboo	Member
Mr. Neeraj Kumar Agarwal	Member

Nomination and Remuneration Committee

Mr. Sanjay Sarna	Chairman
Mr. Bikash Kumar Lakhotia	Member
Mr. Neeraj Kumar Agarwal	Member

Corporate Social Responsibility Committee

Mr. Sanjay Sarna	Chairman
Mr. Bikash Kumar Lakhotia	Member
Mr. Neeraj Kumar Agarwal	Member

Saboo Sodium Chloro Limited

Statutory Auditor	M/s P.K.S. & Company Chartered Accountants 9/843, Malviya Nagar, Jaipur-302017 (Raj.)
Secretarial Auditor	M/s Naredi Vinod & Associates Company Secretaries, Plot No. 56, Rameshwar Dham, Near Kedia Place, Murlipura, Jaipur- 302013 Rajasthan
Registrar & Share Transfer Agent	Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3 rd Floor, 99, Madangir, Behind Local Shopping Centre Near Dada Harsukhdas Mandir, New Delhi-62 Tel: 011 2996 1281/82
Bankers	State Bank of India HDFC Bank
Stock Exchange where co.'s securities are listed	Bombay Stock Exchange (Scrip Code: 530461)
Plants	<ol style="list-style-type: none">1. Village Govindi, Nawa City, Nagour (Rajasthan)2. Survey No. 416, Village Moti Chirai, Taluka Bachau, Gandhidham (Gujarat)3. Rajgarh, M.P
Registered Office	Surya House, L-5, B-II, Krishna Marg C-Scheme, Jaipur-302001
Resort Address	Samskara Resort & Spa Village Peepla Bharatsingh, Jaisinghpura, Jaipur 302029
Website Address	www.suryasalt.com www.samskararesorts.com

Important Communication to members

The ministry of Corporate Affairs has taken a "Green initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this Green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in Physical form are requested to register their e-mail addresses with the Company.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 26th Annual General Meeting of the members of Saboo Sodium Chloro Limited will be held on Saturday, 28th September, 2019 at 4:30 PM at the registered office of the Company at Surya House, L-5, B-II, Krishna Marg, C-Scheme, Jaipur- 302001, Rajasthan to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March 2019, including the audited Balance Sheet and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors thereon.
2. **To re-appoint M/s P.K.S. & Company., Chartered Accountants, the retiring Statutory Auditors and fix their remuneration and in this connection to consider and if thought fit to pass with or without modification, the following Resolution as an Ordinary Resolution:**

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s P.K.S. & Company., Chartered Accountants (Firm Registration No. 007007C), be re-appointed as statutory auditors of the Company, to hold office from the conclusion of this 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS

3. **Regularisation of Mrs. Bindu Saboo (DIN:08238638) as a non-executive woman Director of the Company liable to retire by rotation:**

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 152 and other applicable provisions if any of the Companies Act, 2013 read with schedule IV and the rules framed thereunder as amended from time to time, and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, Mrs. Bindu Saboo (DIN:08238638) who was appointed as an Additional Director of the Company with effect from 26th September, 2018 and who holds office until this AGM in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Bindu Saboo as a candidate for the office of director of the Company, be and is hereby appointed as a non-executive woman director of the Company, liable to retire by rotation.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel or any director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may deem fit."

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4. To re-appoint Mr. Girdhar Gopal Saboo (DIN: 00364750) as a Managing Director 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 provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Mr. Girdhar Gopal Saboo (DIN: 00364750) as Managing Director of the Company for the period of five years with effect from 01st October, 2019 on the terms and conditions as mentioned below, including the remuneration payable to her as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement which forms part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in provisions of section 197, 198 and Schedule V of the Companies Act, 2013.”

Sr. no.	Particulars
1.	Basic Salary Rs. 2,60,000 /- per month w.e.f. October 01, 2019
2.	Allowances Rs. 1,40,000/- per month w.e.f. October, 01, 2019
3.	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
4.	Reimbursement of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
5.	Reimbursement of membership fees for a maximum of three clubs.
6.	Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 2,00,000/- per annum.
7.	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8.	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

5. To appoint Mr. Durgesh Sharma (DIN: 08540732) as a Whole-time Director of the company, liable to retire by rotation:

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

“RESOLVED THAT Mr. Durgesh Sharma (DIN: 08540732), who was appointed as an Additional Director and Whole Time Director of the Company with effect from 12th August, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (“the Act”) and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Durgesh Sharma as a Whole-time Director of the Company designated as Executive Director for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Durgesh Sharma in the best interests of the Company and as may be permissible at law, viz.:

Terms and Conditions:

- A. Period: 5 years w.e.f. 12th August, 2019 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.
- B. Remuneration:
 - i. Basic Salary: Rs. 80,000/- (Rupees Eighty Thousand Only) per month with such increments as the Board may decide from time to time.
 - ii. Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.

Mr. Durgesh Sharma shall be subject to retire by rotation during his tenure as the Whole-Time Director of the Company. So long as Mr. Durgesh Sharma functions as the Whole-Time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

RESOLVED FURTHER THAT consent of the Members of the company be and is hereby accorded to the Board of Directors to modify, change, alter and/or increase the terms and conditions and remuneration of Mr. Durgesh Sharma as Whole Time Director of the company from time to time, as and when required.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

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6. To enter into Related Party Transactions:

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 188 of the Companies Act, 2013 and other applicable provisions read with the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2014 and Regulation 23 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the recommendation of Audit Committee and Board, the consent of the members of the company be and is hereby accorded to enter into the related party transactions by the company with the respective related parties and for the maximum amounts per annum as mentioned herein below:

Sr. no.	Nature of transaction as per Section 188	Name of the Director/KMP who is related and nature of their relationship	Name of the related parties	Amount
1.	Purchase/Sale of goods or material	Mr. Girdhar Gopal Saboo (MD and promoter of Saboo Sodium Chloro Ltd.) Mrs. Bindu Saboo (Additional Director)	Saboo Sodium Chloro Limited	10.00 Cr.
2.	Payment of rent for leasing office premises to the company	Mr. Girdhar Gopal Saboo (MD)	Mr. Girdhar Gopal Saboo	15.00 Lacs

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

7. To re-appoint Mr. Neeraj Kumar Agarwal (DIN: 05358002) as an Independent Director:

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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members of the Company by way of special resolution be and is hereby accorded to re-appoint Mr. Neeraj Kumar Agarwal (DIN: 05358002), as an Independent Director of the Company from 28th September, 2019 to 27th September, 2021 and he shall not be liable to retire by rotation, who has submitted a declaration that he meets the criteria of independence as provided in Section 149 of the Act.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

8. To re-appoint Mr. Bikash Kumar Lakhotia (DIN: 01470180) as an Independent Director:

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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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act and Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members of the Company by way of special resolution be and is hereby accorded to re-appoint Mr. Bikash Kumar Lakhota (DIN: 01470180), as an Independent Director of the Company from 28th September, 2019 to 27th September, 2021 and he shall not be liable to retire by rotation, who has submitted a declaration that he meets the criteria of independence as provided in Section 149 of the Act.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary, in the best interest of the Company, for giving effect to the aforesaid Resolution, including but not limited to signing and execution of necessary forms and documents as may be deemed necessary and expedient in its discretion.”

9. To make Investments, Give Loans, Guarantees And Provide Securities Under Section 186 of the Companies Act, 2013:-

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any Statutory modification or re-enactment thereof, for the time being in force), the consent of the members of the company be and is hereby accorded to the Board of Directors of the company and/or Committee thereof (hereinafter referred to as “the Board”) which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the power conferred on the Board by this resolution) to make loans or investments, in one or more trenches by subscription, purchase or otherwise in subsidiary(ies)/ anybody/ bodies Corporate in India or abroad (existing or which may be promoted/ incorporated), in any kind of securities, or by providing of guarantee or security in connection with a loan made by any other person to any subsidiary(ies)/ anybody/ Body corporate in India or abroad (existing or which may be promoted or incorporated) in excess of limit prescribed in section 186 of Companies Act, 2013 but subject to a maximum limit of Rs. 50 Crore (Rupees Fifty Crore Only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution”

04th September, 2019
Jaipur

By Order of the Board
Sd/-
Anjali Kumawat
Company Secretary