

27<sup>TH</sup>

ANNUAL REPORT

2019-20





## SAMSKARA RESORT, JAIPUR



## Contents

## Page No.

<b>1</b>	<b>Corporate information</b>	<b>4</b>
<b>2</b>	<b>Notice</b>	<b>6</b>
<b>3</b>	<b>Board's Report</b>	<b>18</b>
<b>4</b>	<b>Management Discussion and Analysis Report</b>	<b>25</b>
<b>5</b>	<b>Report on Corporate Governance</b>	<b>35</b>
<b>6</b>	<b>Certificate by CEO/CFO</b>	<b>48</b>
<b>7</b>	<b>Report on Audit Committee</b>	<b>49</b>
<b>8</b>	<b>Report on Secretarial Audit</b>	<b>56</b>
<b>9</b>	<b>Independent Auditor's Report</b>	<b>61</b>
<b>10</b>	<b>Balance Sheet</b>	<b>70</b>
<b>11</b>	<b>Profit and Loss Account</b>	<b>69</b>
<b>12</b>	<b>Statement of Cash Flow</b>	<b>71</b>
<b>13</b>	<b>Accounting Policies and notes</b>	<b>72</b>

# 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
Mr. Durgesh Sharma (DIN:08540732)	Whole time Director
Smt.Bindu Saboo (DIN: 08238638)	Additional Director (Non-executive)
Mr..Vishnu Prakash Gagrani	Chief Financial Officer
Mrs. Megha Sharma	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

#### **Statutory Auditor**

M/s P.K.S. & Company  
Chartered Accountants  
9/843, Malviya Nagar,  
Jaipur-302017 (Raj.)

# Saboo Sodium Chloro Limited

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

## **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 27<sup>th</sup> Annual General Meeting of the members of Saboo Sodium Chloro Limited will be held on Sunday, 27<sup>th</sup> September, 2020 at 12:00 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 Audited Financial Statements of the Company as on 31st March, 2020 including any explanatory note annexed there to, or forming part of the aforementioned documents, together with the Reports of the Board of Directors and Auditors thereon.

### **SPECIAL BUSINESS**

2. **Regularisation of Ms. Kratika Godika (DIN: 08825445) 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, Ms. Kratika Godika (DIN: 08825445) who was appointed as an Additional Director of the Company with effect from 8<sup>th</sup> August 2020 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 Ms. Kratika Godika 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."

3. **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:

## Saboo Sodium Chloro Limited

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.”

#### 4. Approval of the loan by the Company to other interested parties in terms of the provisions of section 185 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 Provisions of section 185 of the Companies Act 2013 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 for grant of Loans or issue of Corporate Guarantee or providing security for an amount not exceeding Rs. 50 Crores ( Rupees twenty crores) in aggregate to Tiger Salt Pvt Ltd., Rajasthan Mega Developers P Ltd., Spectrum Foods Ltd., Fortress Hotels & Resorts Pvt Ltd, Nawa Hotels and Resorts Private Limited, Saboo Damodar Ropeways Private Limited, Saboo Energy & Power Pvt. Ltd., Nawa Salt Pvt. Ltd., Companies in which director are interested on such terms and conditions as may be mutually agreed upon.

Further Resolved that Board of Directors of the Company be and is hereby authorized to negotiate, finalize and decide on terms and conditions from time to time, execute necessary agreement, papers, documents for the aforesaid for grant of Loans or issue of Corporate Guarantee or providing security to the companies and to do all such acts, deeds, things and matters to give effect to the said resolution.

#### 5. Re-appointment of Mr. Sanjay Sarna (DIN: 07052586) as an Independent Director:

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

# Saboo Sodium Chloro Limited

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Sanjay Sarna (DIN: 07052586), who holds office of Independent Director up to 30<sup>th</sup> September, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Sanjay Sarna candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 1st October, 2020 upto 30<sup>th</sup> September, 2025.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**01<sup>st</sup> September, 2020  
Jaipur**

**By Order of the Board  
Sd/-  
Girdhar Gopal Saboo  
Managing Director  
(DIN- 00364750)**



# Saboo Sodium Chloro Limited

## NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
9. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
- 10. Dispatch of Annual Report through E-mail**  
In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2020, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., Beetal Financial & Computer Services Pvt. Ltd. or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2020 shall be available on the websites of the Company, and of the Stock Exchange where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., CDSL.
- 11. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

# Saboo Sodium Chloro Limited

- (i) The voting period begins on 24<sup>th</sup> September 2020 at 10.00 A.M. and ends on 26<sup>th</sup> September 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 21.09.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.