


# **SUPER CROP SAFE LIMITED**

**C-1/290, G.I.D.C ESTATE,  
NARODA, AHMEDABAD - 382 330.**

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## **ANNUAL REPORT 2001-2002**

**SUPER CROP. SAFE LTD.**  
**CERTIFIED TRUE COPY**  
  
**MANAGING DIRECTOR / DIRECTOR**

**SUPER CROP SAFE LIMITED**

**BOARD OF DIRECTORS**

: Shri Ishwarbhai B. Patel  
(Chairman & Managing Director)

Shri Ambalal B. Patel

Shri Nitin I. Patel

Shri Piyush K. Patel

Shri U. K. Sachania

Shri N. R. Krishna

**BANKERS**

: Vijaya Bank  
Bank of Punjab Limited  
Andhara Bank  
State Bank of Saurashtra  
The Bank of Rajasthan Ltd.

**AUDITORS**

: Parimal S. Shah & Co.  
Chartered Accountants

**REGISTERED OFFICE**

: C-1/290, G.I.D.C. Estate,  
Phase I, Naroda,  
Ahmedabad - 382 330.

**NOTICE**

NOTICE is hereby given that the next Annual General Meeting of the Members of SUPER CROP SAFE LIMITED will be held on 30th September, 2002, at 11.00 A.M. at the Registered office of the company at C-1/290, G.I.D.C. Estate, Phase I, Naroda, Ahmedabad - 382 330, to transact the following business, with or without modifications.

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2002 and the Profit & Loss Account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Piyush K. Patel who retires by rotation but being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration.

**SPECIAL BUSINESS :**

4. To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution :

RESOLVED THAT Shri Upendra K. Sachania, who was appointed by the Board as an additional director, be and is hereby appointed Director of the Company.

5. To consider and if thought fit to pass the following resolution with or without modification as a Special Resolution :

RESOLVED THAT Shri N. K. Krishna, who was appointed by the Board as an additional derector, be and is hereby appointed Director of the Company.

FURTHER RESOLVED THAT Shri N. R. Krishna, be continued to pay the salary of Rs. 8,625/- p.m or such salary and other benefits, as may be decided by the Board from time to time, for which the Board is hereby specifically authorised.

Registered Office :  
C-1/290,  
G.I.D.C. Estate,  
Naroda,  
Ahmedabad - 382 330.

BY ORDER OF BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR

Date : 29th June, 2002

**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 AND THE PROXY NEED NOT BE A MEMBER.
2. The proxy form, duly stamped and executed, should reach the registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from 25th September, 2002 to 30th September, 2002 (both days inclusive) and 30.09.2002 will be the date for updating the records of the share holders of the company.
4. Members are requested to quote Folio Numbers in all their Correspondence.
5. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital with Pin Code of the Post Office.
6. Members are requested to bring their Copy of the Annual Report to the meeting as the same will not be circulated there at.
7. Members are requested to bring with them the attendance slip and hand it over at the entrance duly signed by them. -

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**ANNEXURE TO NOTICE :**

Explanatory Statement pursuant to Section 173 of the Companies Act, 1956

**ITEM NO. 4 & 5**

At present there are only four directors in the company and looking to the capital and business of the company, it is advisable to increase the strength of the Board. addition of two directors in the Board will also result in smooth and quick administration. Therefore, the Board, at its meeting held on 29th June, 2002 appointed Shri Upendra-K Sachania and Shri N. R. Krishna as Additional Directors who hold their office upto this Annual General Meeting.

Shri Upendra K Sachania (B.Sc. Chemist) and is also having about 15 years experience in this line whereas Shri N. R. Krishna is also (B.A) and possesses about 22 years experience in marketing. Both are senior executives and it is hoped that their inclusion in the Board will improve the position of the company. Shri N. R. Krishna drawing salary of Rs. 8,625/- per month plus other benefits as officers of the company, which are well within the statutory limits. The Board recommends their appointment.

None of the Directors is concerned or interested in the above resolutions except the candidates themselves to the extent of their resolutions except the candidates themselves to the extent of their salary.

Registered Office :

C-1/290,  
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Ahmedabad - 382 330.

BY ORDER OF BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR

**DIRECTORS' REPORT**

To,  
Dear Members,

Your Directors have pleasure in submitting their Annual Report together with the Audited Statement of accounts for the year ended 31st March 2002.

**FINANCIAL RESULTS**

The working results of the company for the year ended 31st March 2002 are as follows :-

	AS ON 31-03-2002	AS ON 31-03-2001
Gross Profit/(Loss) before depreciation and Income tax.	(37,35,135)	(13,99,356)
Less : Depreciation	12,92,777	14,22,677
	-----	-----
Net Profit / (Loss) after depreciation	(50,27,912)	(28,22,033)
	-----	-----
Balance B/forward From Previous Year	(50,27,912)	(28,22,033)
	---	8,02,210
	-----	-----
Balance carried to Balance Sheet	(50,27,912)	(20,19,823)
	=====	=====

**OPERATIONS :**

During the year under review, the economic depression and sluggishness in the market continued. The monsoons were not satisfactory. In spite of best efforts of the company, the turnover has slightly decreased to Rs. 2.84 crores as against Rs. 3.44 crores during the previous year.

However, your directors are hopeful for better performance in the coming years.

**DIVIDEND :**

Due to accumulated loss, your Directors do not recommend any Dividend for the year.

**FIXED DEPOSIT :**

The Company has not accepted any deposit to which the provisions of Sec. 58-A of the Companies Act, 1956 are applicable.

**PARTICULARS REGARDING EMPLOYEES :**

There are no employees who are in receipt of remuneration exceeding the limit specified under section 217 2(a) of the Companies Act, 1956.

**DISCLOSURE OF PARTICULARS :**

Particulars relating to conservation of energy, Technology Absorption, Foreign Exchange earnings and outgo pursuant to the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 are set out separately here to and form part of this report.

**DIRECTORS :**

During the year under report, Shri Piyushbhai K. Patel retires by rotation, but being eligible, offers himself for reappointment.

Moreover, with a view to improve the position of the company, the Board decided to appoint Shri Sureshkumar Midha and Shri N. R. Krishna as additional Directors and they hold their office upto the ensuing Annual General Meeting. Notices have been received together with necessary deposits, from some shareholders of the company proposing that Shri Sureshkumar Midha and Shri N. R. Krishna be appointed Directors of the Company. The above Notices are open for inspection of the members.

You are requested to appoint the Directors in place of the aforesaid Directors.

**INDUSTRIAL RELATIONS :**

The relations between the management, Staff and Workers have remained cordial and harmonious during the year.

**DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to the provisions of Section - 217(2AA) of the Companies Act, 1956, Your Directors declares that :

- i) In preparation of the annual accounts, - the applicable accounting standards had been followed alongwith proper explanation relating to material departures :
- ii) The Directors had selected such accounting policies and applied them consistently and made judgements 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 after the profit or loss of the company for that period :
- iii) The Directors have taken proper and sufficient care for the maintainance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities :
- iv) The Directors had prepared the annual accounts on a going concern basis :

**AUDITORS :**

You are requested to appoint auditors from the conclusion of ensuing Annual General Meeting up to the conclusion of next Annual General Meeting and fix their remuneration. The present Auditors M/s. Parimal S. Shah & Co. are eligible for reappointment. The remarks made in the Auditors' Report are self explanatory.

**APPRECIATION :**

The Board places on record its appreciation of the sincere and devoted services rendered by all the employees and the continued support and confidence of the customers. The Board also expresses their sincere thanks to the Banks and all other well wishers for their support.

Registered Office :  
C-1/290, G.I.D.C. Estate,  
Naroda, Ahmedabad - 382 330.

FOR SUPER CROP SAFE LIMITED  
FOR AND ON BEHALF OF THE BOARD

ISHWARBHAI B. PATEL  
CHAIRMAN & MANAGING DIRECTOR.

Date : 29th June, 2002

**ANNEXURE TO THE DIRECTORS' REPORT - 31-03-2002.**

**FORM A :**

(Disclosure of Particulars with respect to conservation of energy)

1. [a]	Electricity	As on 31-03-2002	As on 31-03-2001
	Purchased Units .....	38920	51830
	Amount .....	Rs. 396280	Rs. 342065
	Rate per Unit .....	Rs. 10.18	Rs. 6.60
[b]	Own Generation .....	Nil	Nil

**2. Consumption per Unit of Production Unit/Kg Unit/Kg**

Electricity : In view of varied nature of products and packs, compilation of accurate consumption per unit of products is not feasible.

**FORM B :**

A. Research and Development :  
The Company has no separate R & D department.

B. Absorption of technology : N.A.

C. Foreign Exchange earnings and outgo.

[i]	Earnings	Nil	Nil
[ii]	Outgo on A/C of Foreign Travelling	Nil	Nil



**Parimal S. Shah**  
B.Com., LL.B., F.C.A.

**Parimal S. Shah & Co.**

**Chartered Accountants**

104-105/B, Anand Chambers, Near High Court Rly. Crossing, Behind Hindustan Garage, AHMEDABAD-9

**AUDITORS' REPORT**

To,  
The Shareholders,  
SUPER CROP SAFE LIMITED  
AHMEDABAD.

We have audited the attached Balance Sheet of SUPER CROP SAFE LIMITED as at 31st March, 2002 and also the profit and Loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Manufacturing and Other Companies (Auditor's Report) Order, 1988, issued by the Company Law board in terms of Section 227(4A) of the Companies Act 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable to the Company under the circumstances shown below :

2. Further to our comments in Annexure referred to in paragraph 1 above, We report that ;

(a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit,

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