

# **SUPER CROP SAFE LIMITED**

**-: REGISTERED OFFICE :-**

C-1/290, GIDC Estate,  
Phase - I, Naroda, Ahmedabad - 382 330.



**ANNUAL REPORT**  
**2003-2004**

**SUPER CROP SAFE LTD.**  
**CERTIFIED TRUE COPY**

*[Signature]*  
MANAGING DIRECTOR



## **SUPER CROP SAFE LIMITED**

### **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, 2004 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, 2004 and the Profit and Loss Accounts 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 Ambalal B. Patel, who retires by rotation but being eligible offers himself for reappointment.
3. To appoint a Director in place of Shri N. R. Krishna, who retires by rotation but being eligible offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration.

#### **REGISTERED OFFICE :-**

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

By Order of the Board of Directors

FOR , SUPER CROP SAFE LIMITED

CHAIRMAN & MANAGING DIRECTOR

Date : 06/08/2004

#### **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 25.09.2004 to 30.09.2004 (Both days inclusive) and 30.09.2004 will be the Record Date for updating the records of the shareholders 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.
8. Since there is no special business, the company is not required to annex explanatory statement u/s 173 of The Companies Act, 1956.



## **SUPER CROP SAFE LIMITED**

### **BOARD OF DIRECTORS**

Shri Ishwarbhai B. Patel	Chairman & Managing Director
Shri Ambalal B. Patel	Executive Director
Shri Nitinbhai I. Patel	Executive Director
Shri Piyushbhai K. Patel	Director
Shri U. K. Sachaniya	Director
Shri N. R. Krishna	Director

### **AUDITORS**

Parimal S. Shah & Co.,  
Chartered Accountants  
104-105/B, Anand Chambers,  
Near High Court Rly. Crossing,  
Behind Hindustan Garage,  
Ahmedabad - 9.

### **BANKERS**

Vijaya Bank  
Bank of Punjab Limited  
State Bank of Saurashtra  
Canara Bank  
The Bank of Rajasthan Limited

### **REGISTRARS & SHARE TRANSFER AGENTS**

Intime Spectrum Registry Limited  
C-13, Pannalal Silk Mills Compound,  
L. B. S. Marg,  
Bhandup (W),  
Mumbai - 400 078.

### **FACTORY**

Survey No.: 864  
At & Post : Himatpura (Bilodra)  
Ta : Mansa, Dist : Gandhinagar.

### **REGISTERED OFFICE**

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

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# SUPER CROP SAFE LIMITED

## DIRECTOR'S 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 2004.

### **FINANCIAL RESULTS :-**

The financial results are as under :	2003-04	2002-03
Profit / (Loss) before Depreciation	11,50,829	(10,85,803)
Less: Depreciation	10,52,807	11,30,412
Profit / (Loss) before Taxation	98,022	(22,16,215)
Less: Deferred Tax	22,678	23,117
Net Profit / (Loss) after Depreciation & Deferred Tax	1,20,700	(21,93,098)

### **OPERATIONS :-**

During the year under report, income from the sales and other sources have increased from Rs.2,29,43,808 to Rs.2,33,60,604. At the same time expenses also have been reduced from Rs.2,40,29,612 to Rs.2,22,09,775. Consequently the Company started earning Profit.

It is felt that good monsoons during the current season will have positive effect on the working of the Company. Moreover, economical steps are taken at various levels to reduce the expenses. The Company has started manufacturing of Technical Grade Pesticides, which has good demand in the market and sales of the Company will also be increased. This new product will help to improve the financial position of the Company.

### **DIVIDEND:-**

With a view to strengthen the financial position of the company 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.



## **SUPER CROP SAFE LIMITED**

### **POLLUTION AND ENERGY CONSERVATION ETC :-**

Pursuant to section 217 (1) (e) of the Companies Act, 1956 the information required in respect of pollution and energy conservation is given in the Annexure enclosed to this report.

The income from foreign exchange or expenditure in foreign exchange is nil.

### **DIRECTORS RESPONSIBILITIES STATEMENT :-**

The Board of Directors of the Company confirms:

- i. that in the preparation of the annual accounts, the applicable accounting standards had been followed and there has been no material departures;
- ii. that the selected accounting policies were applied consistently and the Directors 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 as at 31st March, 2004 and of the profit of the company for the year ended on that date;
- iii. that proper and sufficient care has been taken for the maintenance 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. that the annual accounts have been prepared on a going concern basis.

### **DIRECTORS :-**

In accordance with the Articles of Association of the Company, Shri Ambalal B. Patel and Shri N. R. Krishna, directors of the Company retire by rotation but being eligible offer themselves for reappointment. You are requested to appoint the director in their place.

### **DEMATERIALISATION OF SHARES :-**

To provide better and smooth service to the shareholders, the company's Equity shares have been made available for dematerialisation in electronic form in the Depository System operated by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd.(CDSL).

In order to avail this services, shareholders are requested to dematerialise the shares in the electronic form quickly.

### **CORPORATE GOVERNANCE :-**

As required under the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges, the report of Corporate Governance and the Certificate of the Auditors of the Company in respect of compliance thereof are appended hereto and forms part of this report.

**SUPER CROP SAFE LIMITED****INSURANCE :-**

The property of the Company is adequately insured against various perils.

**AUDITORS :-**

You are requested appoint auditors from the conclusion of the ensuing Annual General Meeting 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.

**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 timely support.

**REGISTERED OFFICE :-**

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

**FOR , SUPER CROP SAFE LIMITED**

**FOR AND ON BEHALF OF THE BOARD**

Report

**SHRI ISHWARBHAI B. PATEL  
CHAIRMAN & MANAGING DIRECTOR**

Date : 06/08/2004



# SUPER CROP SAFE LIMITED

## ANNEXURE TO THE DIRECTORS REPORT FOR THE YEAR 2003-2004

### FORM A (See Rule 2)

(Disclosure of Particulars with respect to conservation of energy)

1. <u>Electricity</u>	<u>As on 31-03-2004</u>	<u>As on 31-03-2003</u>
[A] Purchased Units	46190	26142
Total Amounts	Rs. 282432	Rs. 227970
Rate / Units	Rs. 6.11	Rs. 8.72
[B] Own generation	Nil	Nil

### 2. Consumption per unit of Production :-

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

### FORM B (See Rule 2)

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



## SUPER CROP SAFE LIMITED

### CORPORATE GOVERNANCE

As required under clause 49 of the Listing Agreement with the Stock Exchanges, a report on corporate Governance practiced in Company is given below:

#### MANDATORY REQUIREMENTS:

##### 1. Company's philosophy on code of Governance :-

The company believes in adopting the best corporate governance practices and protecting the rights and interest of the shareholders. They have the right to have complete information about the Directors and Management and their interests in the company as well as governance practices followed by them. Towards this end, the company is making extensive disclosures from time to time.

The company has introduced the section on Corporate Governance in the Annual Report of the Company with effect from the year 2003-2004 and the practice continued. All is mandatory requirements of Corporate Governance, as applicable, are being complied with.

##### 2. Boards of Directors :-

###### Composition

The Boards composition is in conformity with the provisions of the Companies Act, 1956 and the Listing Agreement. The present strength of the Board is 6 Directors (3 Executive & 3 non-executive).

The current composition of the Board (as on 6th August'2004) is as follows:

Sr. No.	Name of Director	Category of Director	No. of Directorship in other Public Ltd. Cos.	Chairman/ Director in other Public Ltd. Cos.
1.	Shri I. B. Patel	Executive	-----	-----
2.	Shri A.B. Patel	Executive	-----	-----
3.	Shri N. I. Patel	Executive	-----	-----
4.	Shri P. K. Patel	Non-Executive	-----	-----
5.	Shri N. R. Krishna	Non-Executive	-----	-----
6.	Shri U. K. Sachaniya	Non-Executive	-----	-----

###### Number and dates of Board meeting held

The Board met five times during the year on 30.04.2003, 31.07.2003, 02.08.2003, 30.10.2003 and 31.01.2004. Notice of the meetings with agenda and necessary details were sent to the directors in time.





## SUPER CROP SAFE LIMITED

### Attendance details of Directors at the Board Meetings and the last AGM

Sr. No.	Name of Director	No. of Board Meetings attended	Attendance at the last AGM
1.	Shri I. B. Patel	5	Yes
2.	Shri A.B. Patel	5	Yes
3.	Shri N. I. Patel	5	Yes
4.	Shri P. K. Patel	5	Yes
5.	Shri N. R. Krishna	5	No
6.	Shri U. K. Sachaniya	5	Yes

### Directors to be appointed / reappointed

Shri A. B. Patel and Shri N. R. Krishna, retire by rotation at the ensuing Annual General Meeting. They being eligible, offer themselves for reappointment.

The detailed particulars of all the above two Directors are as under:

Name of Director	Shri A. B. Patel	Shri N. R. Krishna
Date of Birth	01.01.1952	01.07.1960
Date of Appointment	15.12.1994	29.06.2002
Expertise in specific functional areas	Business	Business
Qualifications	Secondary Education	B.A.
List of Companies in which directorship is held as on 31.03.2004	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2004	NIL	NIL

### 3. Audit Committee :-

The company has constituted the AUDIT COMMITTEE consisting of the following three Non-Executive Directors :

1. Shri P. K. Patel
2. Shri N. R. Krishna
3. Shri U. K. Sachaniya

Shri P. K. Patel, is the Chairman of the AUDIT COMMITTEE. The Committee met on 28.04.2003, 29.07.2003, 27.10.2003 and 29.01.2004 for perusing the financial position of the Company. Necessary information was supplied to the AUDIT COMMITTEE from time to time.



## SUPER CROP SAFE LIMITED

### 4. Remuneration Committee :-

The Company does not have a Remuneration Committee. The Board determines the Remuneration of the Executive Directors subject to the approval of the members.

Name of the Director	Relationship with other Directors	Total Remuneration paid during the year	No. of Board meetings held /attended.	
Shri N. I. Patel	Son of M.D.	1,20,000.00	5	5
Shri N.R. Krishna	No relation	1,09,500.00	5	5

The Company has not granted any loan nor paid any commission to its Directors during the year.

### 5. Disclosures :-

The Company purchased finished goods from time to time from M/s. Super Industries & M/s. Pioneer Pesticides Industries in which Directors are interested. The transactions were not against the interest of the Company.

### 6. Details of non-compliances, Penalties, etc :-

There were no such instances of non-compliance nor any penalties or structures were imposed on the company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

### 7. Share Transfer Committee/Investor Grievance Committee :-

The company has a SHARE TRANSFER COMMITTEE for quick and timely transfer of shares, issue of duplicate share certificates, etc. Transfer of shares approved by the committee are placed before the Board. The committee also looks into the issues relating to investor grievances including non receipt of dividend, annual report etc.

The shares of the Company have already been dematerialised.

### 8. Registrar and Share Transfer Agent :

The Company appointed M/s. Intime Spectrum Registry Limited, C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai - 400 078 as Registrar and Share Transfer Agent.

### 9. Means of Communications :

The Quarterly / Half yearly / Annual financial results are published in English and Gujarati Languages in leading News Papers and also send to Stock Exchange.