

# **SUPER CROP SAFE LIMITED**

**-: REGISTERED OFFICE :-**

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



**ANNUAL REPORT**  
**2007-2008**



# 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**

State Bank of Saurashtra  
ICICI Bank Limited  
Canara Bank  
Centurion Bank of Punjab Limited  
Vijaya Bank

## **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 2008.

### FINANCIAL RESULTS :-

The financial results are as under :	<u>2007-08 (Rs.)</u>	<u>2006-07 (Rs.)</u>
Profit / (Loss) before Depreciation	1779241	(1222276)
Less: Depreciation	957877	1001142
Profit / (Loss) before Taxation	821364	(2223418)
Add : Deferred Tax	123408	86622
Prior Period Adjustments	336460	---
Fringe benefit Tax	(32025)	(80198)
Net Profit / (Loss) after Depreciation & Deferred Tax	1249207	(2216994)

### OPERATIONS :-

During the year under report, the sales of the company have increased to Rs. 7,74,60,797 (Previous Year : Rs. 4,22,65,786) which shows growth in sales (net of excise) by about 83%. This has become possible due to increase in customer base & improvement in marketing strategy. The company has also started exporting certain products through agent. The trend of increase in sales will continue in the current year also. The company has earned net profit of Rs. 12,49,207/- (Previous year net Loss of Rs. 22,16,994/-) This reflects the improvement in the financial position of the company.

Considering the favourable monsoons, agroclimatic conditions will be much better resulting in increasing demand of agrochemicals. As the irrigation network is improving in Gujarat & adjoining states like M.P., Rajasthan, Maharashtra & Punjab the scope for business expansion is adequate.

### DIVIDEND:-

With a view to strengthen financial position of the company, your Directors do not recommend any dividend for the year under report.

### 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 during the year under report, 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 N. I. Patel and Shri P. K. Patel directors of the Company retire by rotation but being eligible offer themselves for reappointment. You are requested to appoint the directors in their place.

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

To provide better and smooth service to the shareholders, the company's Equity shares are now 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 form 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., Chartered Accountants, Ahmedabad are eligible for re-appointment.

### **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**

**ISHWARBHAI B. PATEL**

**CHAIRMAN & MANAGING DIRECTOR**

Date : 14/07/2008



# SUPER CROP SAFE LIMITED

## ANNEXURE TO THE DIRECTORS REPORT FOR THE YEAR 2007-2008

### FORM A (See Rule 2)

(Disclosure of Particulars with respect to conservation of energy)

1. <u>Electricity</u>	<u>As on 31-03-2008</u>	<u>As on 31-03-2007</u>
[A] Purchased Units	79290	123180
Total Amounts	Rs.4,43,746	Rs. 472734
Rate / Units	Rs. 5.60	Rs. 3.84
[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. Your company is fully compliant with all its provisions.

#### 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 14th July'2008) 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 six times during the year on 30.04.2007, 16.07.2007, 31.07.2007, 02.08.2007, 31.10.2007 and 31.01.2008. 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	6	Yes
2.	Shri A.B. Patel	6	Yes
3.	Shri N. I. Patel	6	Yes
4.	Shri P. K. Patel	6	Yes
5.	Shri N. R. Krishna	6	Yes
6.	Shri U. K. Sachaniya	6	Yes

## Directors to be appointed / reappointed

Shri N. I. Patel and Shri P. K. Patel, retire by rotation at the ensuing Annual General Meeting. They being eligible, offer themselves for reappointment.

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

Name of Director	Shri N. I. Patel	Shri P. K. Patel
Date of Birth	24/10/1971	28/02/1944
Date of Appointment	02/09/1991	02/09/1991
Expertise in specific functional areas	Business	Business
Qualifications	Higher Secondary Education	DME
List of Companies in which directorship is held as on 31.03.2008	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2008	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 25.04.2007, 26.07.2007, 01.08.2007, 27.10.2007 and 28.01.2008 for perusing the financial position of the Company. Necessary information was supplied to the AUDIT COMMITTEE from time to time. The details of attendance by member of Audit committee are as follows.





## SUPER CROP SAFE LIMITED

Sr. No.	Name of Director	No. of Board Meetings Held	No. of Meeting Attended
1.	Shri P. K. Patel	5	5
2.	Shri N. R. Krishna	5	5
3.	Shri U. K. Sachaniya	5	5

#### 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. The details of payment of Remuneration to the directors are given below :

Name of the Director	Relationship with other Directors	Total Remuneration paid during the year	No. of Board meetings held /attended.	
Shri I. B. Patel	Brother of Shri A. B. Patel Father of Shri N. I. Patel	---	6	6
Shri A. B. Patel	Brother of Shri I. B. Patel	---	6	6
Shri N. I. Patel	Son of Shri I. B. Patel	1,20,000.00	6	6
Shri P. K. Patel	Independent	---	6	6
Shri N. R. Krishna	Independent	---	6	6
Shri U. K. Sachaniya	Independent	---	6	6

The Company has not granted any loan nor paid any commission to its Directors during the year. Your company has followed all relevant accounting standard while preparing the financial statements.

#### 5. CEO / CFO Certification :-

The Managing Director has certified to the Board that he has reviewed financial statements and the cash flow statement for the year and that to the best of his knowledge and belief :

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- (ii) these statements together present a true & fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are to the best of his knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

#### 6. 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.



## SUPER CROP SAFE LIMITED

### 7. 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.

### 8. 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.

### 9. 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.

### 10. Means of Communications :

The Quarterly / Half yearly / Annual financial results are published in English and Gujarati Languages in leading News Papers and also send all statements, reports and certificates to The Bombay Stock Exchange Ltd.

### 11. Record Date :-

For updating the records and share holding information of the members of the Company, the share transfer books and the register of members shall remain closed from 10.09.08 to 13.09.08 (both days inclusive) and 13.09.08 will be considered as the date of record.

### 12. Annual General Meeting :-

The next Annual General meeting of the Company will be held on 13th September, 2008, at 11.00 a.m. at the Registered Office of the Company at Ahmedabad.

Particulars of last three annual general meetings :

Date of Meeting	Place	Time	Particulars of Special Resolution
17.09.2005	C-1/290, GIDC Estate, Naroda Ahmedabad-382 330.	11.00 a.m.	Special Resolution for Delisting of shares from Ahmedabad Stock Exchange.
29.09.2006	C-1/290, GIDC Estate, Naroda Ahmedabad-382 330.	11.00 a.m.	Special Resolution for issue of equity shares on preferential basis
29.09.2007	C-1/290, GIDC Estate, Naroda Ahmedabad-382 330.	11.00 a.m.	No Special Resolution

No special resolution was passed or proposed to be passed through postal ballots.