

ANNUAL REPORT 2010-2011



Super Crop Safe Limited

● REGISTERED OFFICE ●

C-1/290, GIDC Estate, Pasa-I, Naroda, Ahmedabad - 382 330. (GUJARAT)



Certificate No. : 7256QMS001

Factory Layout



Our Product Range





Super Crop Safe Limited

COMPANY INFORMATION

BOARD OF DIRECTORS

Shri Ishwarbhai B. Patel	<i>Chairman & Managing Director</i>
Shri Ambalal B. Patel	<i>Executive Director</i>
Shri Nitinbhai I. Patel	<i>Executive Director</i>
Shri Piyushbhai K. Patel	<i>Non Executive Independent Director</i>
Shri N. R. Krishna	<i>Non Executive Independent Director</i>
Shri Kaushal C. Patel	<i>Non Executive Independent Director</i>

AUDITORS

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

BANKERS

Yes Bank Ltd.
State Bank of India
HDFC Bank Ltd.
ICICI Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
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.

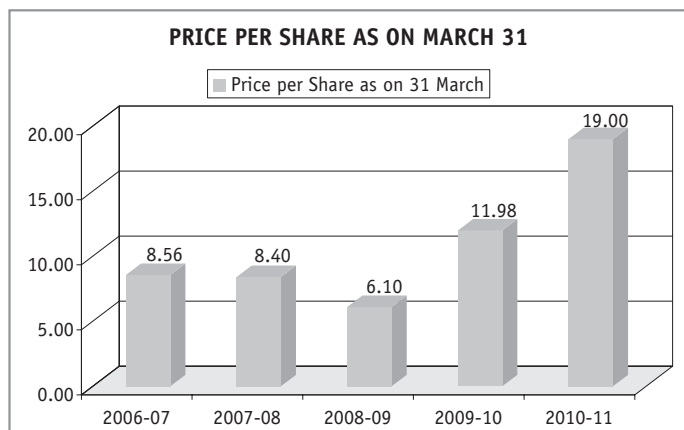
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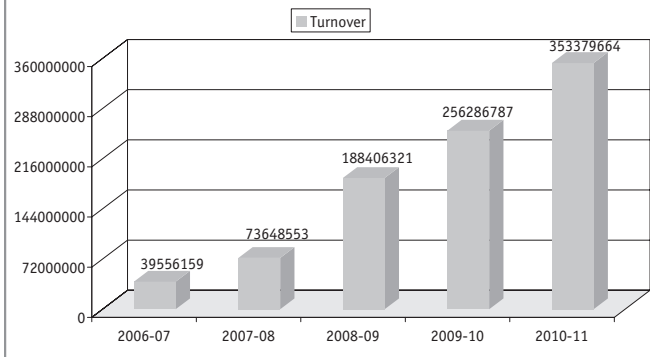
Super Crop Safe Limited

FINANCIAL HIGHLIGHTS AND KEY INDICATORS

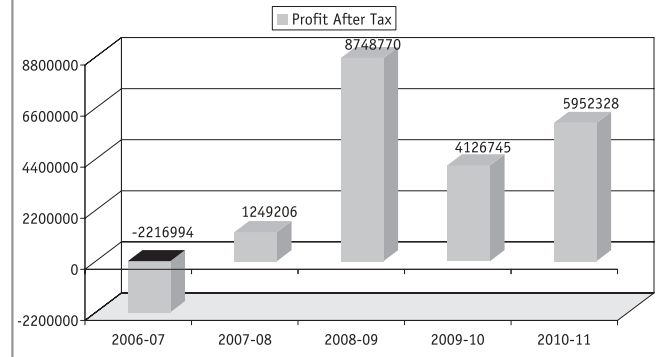
Year	2010-11	2009-10	2008-09	2007-08	2006-07
Turnover	353379664	256286787	188406321	73648553	39556159
Earning Before Depreciation and Tax (EBDT)	11343904	7754557	11072581	1779240	-1222276
Depreciation	2928689	2061429	1029334	957876	1001142
Profit After Tax	5952328	4126745	8748770	1249206	-2216994
Equity Dividend	2727350	0	0	0	0
Earning Per Share	1.0912	0.7829	1.6649	0.1582	-0.088
Reserves and Surplus	9948644	7166651	2539906	-6208864	-7580721
Net Worth	64352644	61570651	54943906	46195136	42370279
Gross Fixed Assets	40064183	33175158	26800236	21339189	20443404
Net Fixed Assets	20389128	16308934	11892971	7360551	7216570
Market Capitalisation	103639300	65347306	32053670	44139480	42880464
Number of Share	5454700	5454700	5254700	5254700	5009400
Book Value Per Share	11.80	11.29	10.46	8.79	8.46
Price per Share as on 31 March	19	11.98	6.1	8.4	8.56



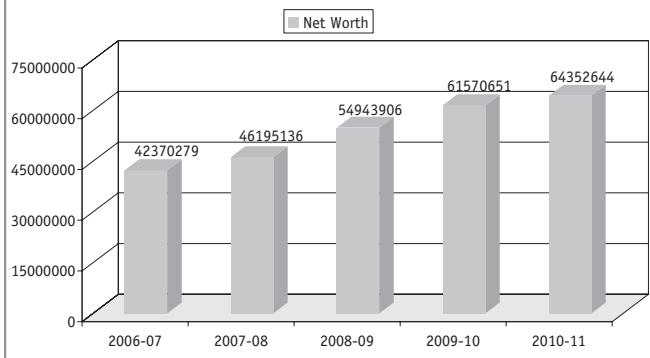
TURNOVER



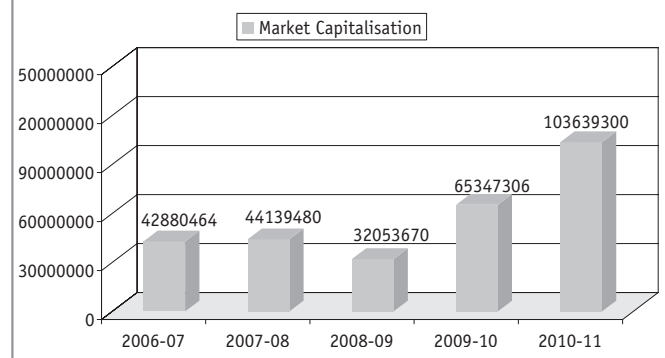
PROFIT AFTER TAX



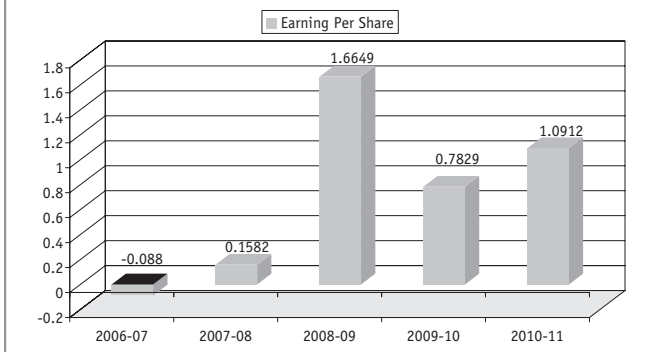
NET WORTH



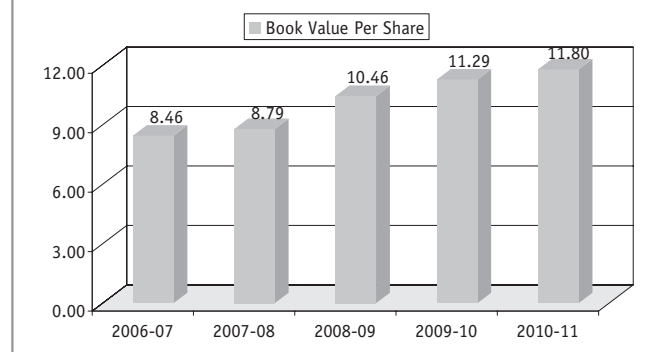
MARKET CAPITALISATION



EARNING PER SHARE



BOOK VALUE PER SHARE





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 19th September, 2011 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, 2011 and the Profit and Loss Accounts for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Shri Nitin I. Patel, who retires by rotation but being eligible offers himself for reappointment.
4. To appoint a Director in place of Shri Piyushbhai K. Patel, who retires by rotation but being eligible offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

6. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION, with or without modifications:

RESOLVED THAT subject to the approval of the Central Government, if necessary, and in accordance with the relevant provisions of The Companies Act, 1956 and also as per the Articles of Association of the Company, the remuneration by way of Salary of Shri Nitin I. Patel, Executive Director of the Company, be increased to Rs. 46,000/- per month with effect from 1st May, 2011 plus perquisites as may be decided by the Board of Directors from time to time, and the other terms and conditions continue to remain the same.

7. To consider and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION, with or without modifications:

RESOLVED THAT subject to the approval of the Central Government, if necessary, and in accordance with the relevant provisions of The Companies Act, 1956 and also as per the Articles of Association of the Company, the remuneration by way of Salary of Shri Ishwarbhai B. Patel, Managing Director of the Company, be increased to Rs. 50,000/- per month with effect from 1st May, 2011 plus perquisites as may be decided by the Board of Directors from time to time, and the other terms and conditions continue to remain the same.

8. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION, with or without modification:

RESOLVED THAT the Authorised Share Capital of the Company be increased from Rs. 5,50,00,000 (Rupees Five Crores fifty Lakhs only) to Rs. 6,50,00,000 (Rupees SIX CRORES FIFTY LAKHS only) divided into 65,00,000 (SXTY FIVE LAKHS) Equity Shares of Rs. 10/- (Rupees TEN) each.

9. To consider and if thought fit, to pass the following resolution as an Ordinary RESOLUTION, with or without modifications:

RESOLVED THAT the existing Clause-V of the Memorandum of Association of the company be and is hereby deleted and in its place the following Clause-V be and is hereby inserted.

The Authorised Share Capital of the Company is Rs. 6,50,00,000 (Rupees Six Crores Fifty Lacs Only) divided into 65,00,000/- (Sixty five Lacks Only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Registered Office:
C-1/290, G. I. D. C. Estate,
Naroda, Ahmedabad-382330.

**By order of the Board of Directors
for, Super Crop Safe Limited**

(Ishwarbhai B. patel)
Chairman & Managing Director

Date : 30/06/2011

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. Explanatory statement as required under section 173 of the Companies Act, 1956, which forms part of this notice, is annexed hereto.
3. 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.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 10-09-2011 to 19-09-2011 (both days inclusive) and 9th September, 2011 will be the date for updating the records of the shareholders of the Company and also for payment of Dividend. The member whose name appears in the register of members, shall be entitled to receive Dividend.



Super Crop Safe Limited

5. Members are requested to quote Folio Numbers in all their Correspondence.
6. 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.
7. Member are requested to bring their Copy of the Annual Report to the meeting as the same will not be distributed there at.
8. Member are requested to bring with them the attendance slip and hand it over at the entrance duly signed by them.

ANNEXURE TO NOTICE EXPLANATORY STATEMENT UNDER SECTION 173 OF THE COMPANIES ACT,1956

SPECIAL RESOLUTIONs - Item No. 6 & 7

Members are aware that the turnover of the company has considerably increased during the year 2010-11, which also resulted in increase in the profit as well. This outstanding performance is due to the hard and untiring efforts of Shri Ishwarbhai B. Patel, Managing Director and Shri Nitin I. Patel, Executive Director of the company. Moreover, in past, Both of them have given valuable contribution to keep the Company going on even under serious adverse circumstances. Compared to the remuneration paid to the Managerial Personnel in other companies of this size, the remuneration paid to both of them is quite less. The Board, therefore, considered to review, revise and increase the remuneration payable to both the Managerial Personnel as per the recommendation of Remuneration committee and as stated in the Special Resolutions subject to the approval of members. The proposed Special Resolutions, are, therefore, put before the members for their approval.

Shri Ambalal B Patel is concerned and/or interested in the above Resolution as a relative of Shri Ishwarbhai Patel and Shri Nitin Patel. Both are also concerned and/or interested in the above Special Resolutions as a relative of each other and also to the extent of remuneration to be received by them

No other director is concerned or interested in the said resolutions.

Item Nos. 8 & 9

The management is seriously thinking for expansion of activities of the company. It is proposed to install new machines and increase the production capacity. For this purpose, the company will need further capital. The Board of Directors have, therefore, decided to increase the Authorised Capital so that the company can raise fund by issuing new capital as and when necessary.

It is, therefore, proposed to increase the Authorised Capital and accordingly to make necessary amendments in Clause V of Memorandum of Association.

The proposed resolutions, are, therefore, put before the members for their approval.

None of the directors is concerned or interested in the said resolutions.

DETAILS OF DIRECTOR SEEKING OF APPOINTMENT & REAPPOINTMENT ARE AS UNDER

Name of Director	Shri Nitin I. Patel	Shri Piyushbhai 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	Under Graduate	DME
List of Companies in which directorship is held as on 31.03.2011	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2011	NIL	NIL

Registered Office:
C-1/290, G. I. D. C. Estate,
Naroda, Ahmedabad-382330.

By order of the Board of Directors
for, Super Crop Safe Limited

Date : 30/06/2011

(Ishwarbhai B. patel)
Chairman & Managing Director



Super Crop Safe Limited

DIRECTORS' REPORT

To,
Dear Members,

Your Directors have pleasure in submitting their Annual Report together with the Audited Statements of accounts for the year ended 31st March 2011.

FINANCIAL RESULTS :-

The working results of the company for the year under report are as follows :-

	2010-11 (Rs.)	2009-10 (Rs.)
Profit / (Loss) before Depreciation	1,13,43,904	77,54,557
Less : Depreciation	29,28,689	20,61,430
Profit / (Loss) before Taxation	84,15,215	56,93,127
Add : Extra Ordinary Item	—	2,00,000
Add : Deferred Tax	15,473	(54,205)
Less : Current Tax	24,78,360	17,12,177
Net Profit / (Loss) after Depreciation & Tax	59,52,328	41,26,745
General Reserve	27,71,992	41,26,745
Dividend on equity shares	27,27,350	—
Tax on Dividend	4,52,986	—

OPERATIONS :-

During the year under report, sales of the company have increased from Rs. 27,09,59,231/- to Rs. 38,04,69,172/- which shows growth by about 40.42%. This increase in sales is due to the changes effected by your directors in marketing strategy. Retail sales have been increased and concentration is focused on Bulk operations. Exports through Merchant Exporters have also increased considerably. The encouraging results are before you.

It is felt that good monsoons during the current season will have positive effect on the working of the company and demand for agro chemical goods will be increased.

DIVIDEND:-

Your Directors have recommended a dividend of Rs. 0.50 per Equity Share for the financial year ended March 31, 2011, amounting to Rs. 31,80,336 (inclusive of tax of Rs. 4,52,986)

The Dividend will be paid to members whose name appear in the register of members as on 09-09-2011; in respect of shares held in dematerialised form, it will be paid to members whose name are furnished by NSDL and CDSL, as beneficiary owners.

FIXED DEPOSIT :-

The Company has not accepted any deposit to which the provisions of Section 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 (2A) of the Companies Act, 1956.

DISCLOSURE OF PARTICULARS :-

Particulars relating to conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo pursuant to Section 217 (1) (e) of the Companies Act, 1956, are given separately in the Annexure hereto and form part of this report.

DIRECTORS RESPONSIBILITY STATEMENT :-

The Board of Directors of the Company confirms:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departures;
- 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 the end of the year under report and of the profit of the company for the year ended on that date;
- 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;
- that the annual accounts have been prepared on a going concern basis.



Super Crop Safe Limited

DEMATERIALISATION OF SHARES :-

To provide better and smooth service to the shareholders, the company's Equity shares are now available for dematerialization in electronic form in the Depository System operated by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd.(CDSL). This will improve and quicken sale and transfer of shares of company.

Shareholders are, therefore requested to demat their shares in the electronic form at the earliest.

CORPORATE GOVERNANCE :-

Your company believes in transparent management and hence as required under the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges, the report on Corporate Governance and the certificate of auditors of the company in respect of compliance thereof are appended here to and form part of this report.

DIRECTORS :-

In accordance with the Articles of Association of the company, Shri Nitin I. Patel and Shri Piyushbhai 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.

MANAGERIAL REMUNERATION :-

The company has been efficiently managed by Shri Ishwarbhai B. Patel, Managing Director and Shri Nitin I. Patel, Executive Director. The company has achieved new heights of turnover and profit. However, remuneration paid to them is quite less compared to the managerial personnel in other companies of this size. It is, therefore, proposed to increase their remuneration suitably as recommended by the Remuneration Committee. The resolutions are proposed in the Notice for the approval of the members.

AUDITORS :-

You are requested to appoint auditors from the conclusion of the ensuing Annual General Meeting till the conclusion of next Annual General Meeting and fix their remuneration. The present Auditors M/s. Parimal S. Shah & Co., Chartered Accountants 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.
Date : 30/06/2011

For Super Crop Safe Limited
For and on behalf of the Board of Directors

Ishwarbhai B. Patel
Chairman & Managing Director

ANNEXURE TO THE DIRECTORS REPORT FOR THE YEAR 2010-2011

FORM A (See Rule 2)

(Disclosure of Particulars with respect to conservation of energy)

	As on 31-03-2011	As on 31-03-2010
1. Electricity		
[A] Purchased Units	75710	82390
Total Amounts	492722	547631
Rate / Units	6.51	6.65
[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