

# ANNUAL REPORT 2011-2012



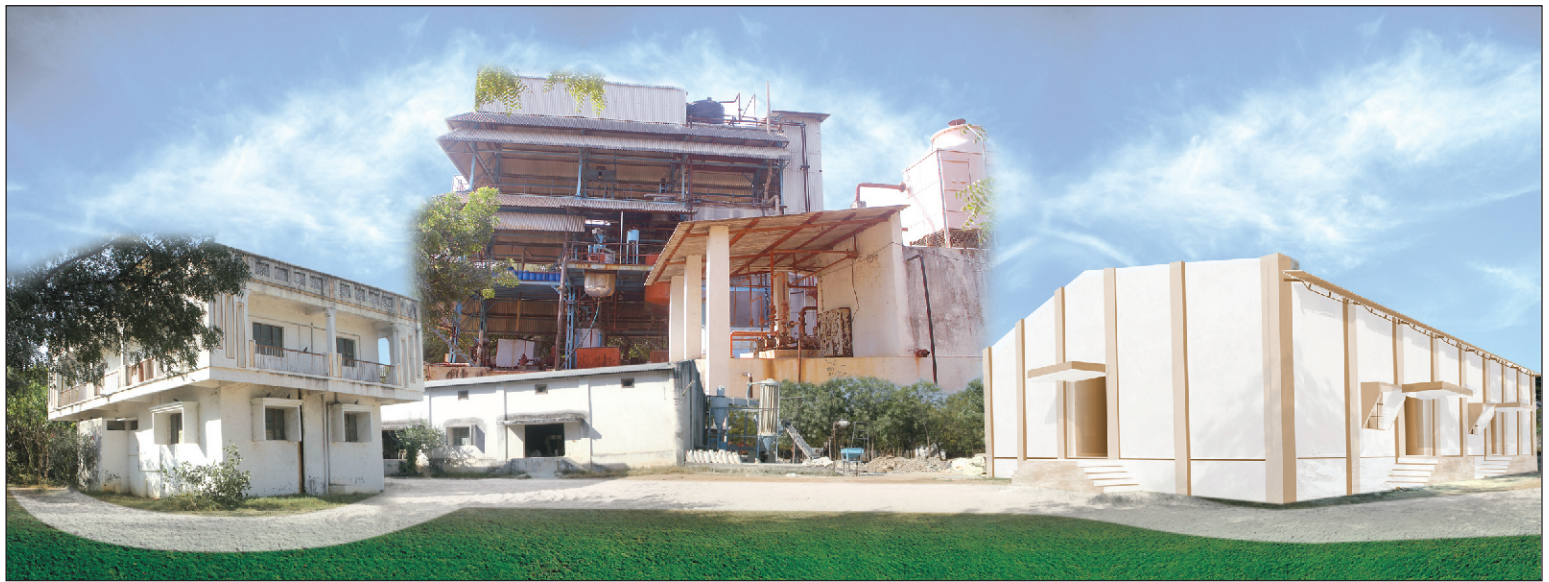
## Super Crop Safe Limited

● REGISTERED OFFICE ●

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



## Factory Layout



## Our Product Range







## Super Crop Safe Limited

### COMPANY INFORMATION

#### BOARD OF DIRECTORS

Shri Ishwarbhai B. Patel	<i>Chairman &amp; 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.

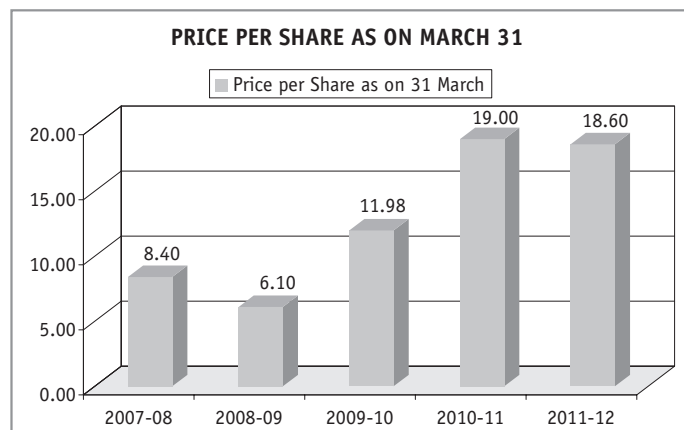
<b>No.</b>	<b>Contents</b>	<b>Pg. No.</b>
1	Financial Highlights .....	2
2	Notice of Annual General Meeting .....	4
3	Directors' Report .....	8
4	Corporate Governance .....	10
5	Auditors' Certificate on Corporate Governance .....	14
6	Auditors' Report on Financial Statements .....	15
7	Balance Sheet .....	18
8	Statement of Profit & Loss .....	19
9	Cash Flow Statement .....	20
10	Significant Accounting Policies .....	21
11	Notes on Financial Statements .....	23
12	Proxy Form and Attendance Slip .....	31



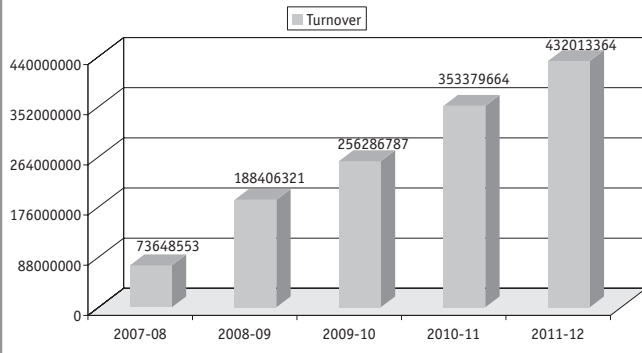
## Super Crop Safe Limited

### FINANCIAL HIGHLIGHTS AND KEY INDICATORS

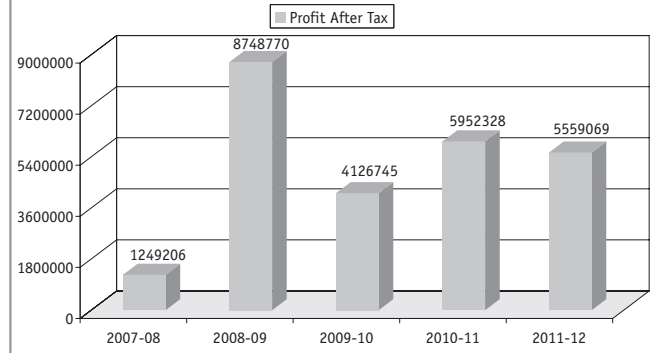
Year	2011-12	2010-11	2009-10	2008-09	2007-08
Turnover	432013364	353379664	256286787	188406321	73648553
Earning Before Depreciation and Tax (EBDT)	12838729	11343904	7754557	11072581	1779240
Depreciation	3429753	2928689	2061429	1029334	957876
Profit After Tax	5559069	5952328	4126745	8748770	1249206
Equity Dividend	2727350	2727350	0	0	0
Earning Per Share	1.0191	1.0912	0.7829	1.6649	0.1582
Reserves and Surplus	12337913	9948644	7166651	2539906	-6208864
Net Worth	66760747	64352644	61570651	54943906	46195136
Gross Fixed Assets	48992576	40064183	33175158	26800236	21339189
Net Fixed Assets	25884798	20389128	16308934	11892971	7360551
Market Capitalisation	101457420	103639300	65347306	32053670	44139480
Number of Share	5454700	5454700	5454700	5254700	5254700
Book Value Per Share	12.24	11.80	11.29	10.46	8.79
Price per Share as on 31 March	18.60	19	11.98	6.1	8.4



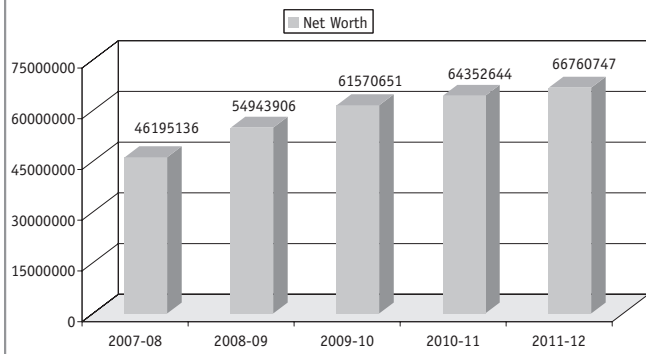
## TURNOVER



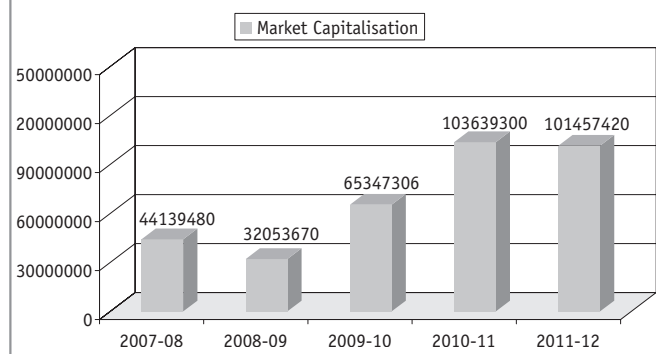
## PROFIT AFTER TAX



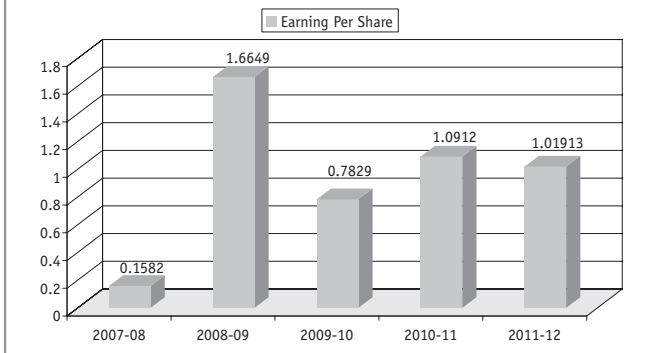
## NET WORTH



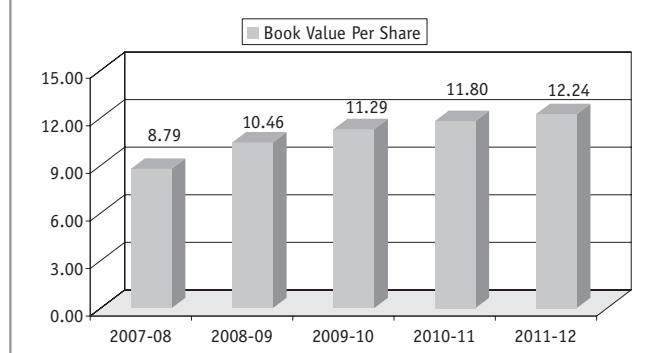
## MARKET CAPITALISATION



## 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 29TH September, 2012, at 11.00 A.M. at the Registered office of the company at C-/290, GIDC 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, 2012, and the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Shri Ambalal B. Patel, who retires by rotation but being eligible offers himself for reappointment.
4. To appoint a Director in place of Shri N. R. Krishna, 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 though fit, to pass the following resolution as a SPECIAL RESOLUTION, with or without modifications:

##### SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of sections 198, 309, 310 and schedule XIII of the Companies Act, 1956, and in accordance with Articles of Association of the Company, Shri Ishwarbhai B. Patel be and is hereby reappointed as MANAGING DIRECTOR for the further period of five years from 16-01-2012 to 15-01-2017 on the following terms and conditions:

1. Salary : Rs. 1,00,000/- Per month Plus Bonus.
2. Conveyance : Free use of company's car with driver For official purposes.
3. Travelling, boarding and Lodging : Actual expenditure to be reimbursed for outstation journey for official work in India and abroad.
4. Leave Travel Concession : Entitled to travel with family by any Mode, i.e Air, Train, Road.
5. Medical Expenses : Reimbursement of actual expenses Incurred for himself and his family.
6. Personal Accident Insurance : Premium for accident insurance not Exceeding Rs. 10,000/- per year.
7. Company's contribution to
  - (a) Provident Fund : As per staff regulations
  - (b) Superannuation Fund/Annuity Fund : As per staff regulations
9. Gratuity : As per staff regulations
10. Leave : As per staff regulations and Encashment of leave at the end of tenure
11. Telephone : Reimbursement of telephone Expenses at residence

FURTHER RESOLVED THAT Shri Ishwarbhai B. Patel, Managing Director of the Company be and is hereby authorised, empowered and vested with and continue to enjoy substantial powers of management for carrying out the affairs and activities of the Company subject to the control, superintendence and directions of the Board of Directors of the Company.

FURTHER RESOLVED THAT the company hereby approves the payment of the said remuneration as minimum remuneration to him in accordance with Schedule XIII of the Act, in case the company has no profit or its profits are inadequate in any financial year.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to revise periodically the remuneration including the salary, perquisites, allowances etc. payable to Shri Ishwarbhai B. Patel in accordance with the provisions of Section 198, 309 and 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 or any amendments or statutory modifications thereto, in conformity with the guidelines issued by the Central Government, without any further reference to the Company in the General Meeting.

FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorised to take necessary action for giving effect of this resolution.



## Super Crop Safe Limited

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

### SPECIAL RESOLUTION

RESLOVED THAT pursuant to the provisions of sections 198, 309, 310 and schedule XIII of the Companies Act, 1956, and in accordance with Articles of Association of the Company, Shri Nitinbhai I. Patel be and is hereby reappointed as EXECUTIVE DIRECTOR for the further period of five years from 16-01-2012 to 15-01-2017 on the following terms and conditions:

1. Salary : Rs. 75,000/- Per month Plus Bonus.
2. Conveyance : Free use of company's car with driver for official purposes.
3. Travelling, boarding and Lodging : Actual expenditure to be reimbursed For outstation journey for official work in India and abroad.
4. Leave Travel Concession : Entitled to travel with family by any Mode, i.e Air, Train, Road.
5. Medical Expenses : Reimbursement of actual expenses Incurred for himself and his family.
6. Personal Accident Insurance : Premium for accident insurance not Exceeding Rs. 10,000/- per year.
7. Company's contribution to
  - (a) Provident Fund : As per staff regulations
  - (b) Superannuation Fund/Annuity Fund : As per staff regulations
9. Gratuity : As per staff regulations
10. Leave : As per staff regulations and Encashment of leave at the end of tenure
11. Telephone : Reimbursement of telephone Expenses at residence

FURTHER RESOLVED THAT Shri Nitinbhai I. Patel, Executive Director of the Company be and is hereby authorised, empowered and vested with and continue to enjoy substantial powers of management for carrying out the affairs and activities of the Company subject to the control, superintendence and directions of the Board of Directors of the Company.

FURTHER RESOLVED THAT the company hereby approves the payment of the said remuneration as minimum remuneration to him in accordance with Schedule XIII of the Act, in case the company has no profit or its profits are inadequate in any financial year.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to revise periodically the remuneration including the salary, perquisites, allowances etc. payable to Shri Nitinbhai I. Patel in accordance with the provisions of Section 198, 309 and 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 or any amendments or statutory modifications thereto, in conformity with the guidelines issued by the Central Government, without any further reference to the Company in the General Meeting.

FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorised to take necessary action for giving effect of this resolution.

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

### SPECIAL RESOLUTION

RESLOVED THAT pursuant to the sections 198, 309, 310 and schedule XIII of the Companies Act, 1956, and in accordance with Articles of Association of the Company, and subject to the approval of members at the ensuing general meeting, Shri Ambalal B. Patel be and is hereby reappointed as EXECUTIVE DIRECTOR for the period from 16-01-2012 to 15-01-2017 on the following terms and conditions:

1. Salary : Rs. 75,000/- Per month Plus Bonus.
2. Conveyance : Free use of company's car with driver For official purposes.
3. Travelling, boarding and Lodging : Actual expenditure to be reimbursed for outstation journey for official work in India and abroad.
4. Leave Travel Concession : Entitled to travel with family by any Mode, i.e Air, Train, Road.
5. Medical Expenses : Reimbursement of actual expenses Incurred for himself and his family.
6. Personal Accident Insurance : Premium for accident insurance not Exceeding Rs. 10,000/- per year.



## Super Crop Safe Limited

7. Company's contribution to
  - (a) Provident Fund : As per staff regulations
  - (b) Superannuation Fund/Annuity Fund : As per staff regulations
9. Gratuity : As per staff regulations
10. Leave : As per staff regulations and Encashment of leave at the end of tenure
11. Telephone : Reimbursement of telephone Expenses at residence

FURTHER RESOLVED THAT Shri Ambalal B. Patel, Executive Director of the Company be and is hereby authorised, empowered and vested with and continue to enjoy substantial powers of management for carrying out the affairs and activities of the Company subject to the control, superintendence and directions of the Board of Directors of the Company.

FURTHER RESOLVED THAT the company hereby approves the payment of the said remuneration as minimum remuneration to him in accordance with Schedule XIII of the Act, in case the company has no profit or its profits are inadequate in any financial year.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to revise periodically the remuneration including the salary, perquisites, allowances etc. payable to Shri Ambalal B. Patel in accordance with the provisions of Section 198, 309 and 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 or any amendments or statutory modifications thereto, in conformity with the guidelines issued by the Central Government, without any further reference to the Company in the General Meeting.

FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorised to take necessary action for giving effect of this resolution.

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 : 13th July, 2012

### 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 20-09-2012 to 29-09-2012 (both days inclusive) and 19th September, 2012, 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 registers of members on this date, shall be entitled for Dividend
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. Members are requested to bring their Copy of the Annual Report to the meeting as the same will not be circulated there at.
8. Members are requested to bring with them the attendance slip and hand it over at the entrance duly signed by them.

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 : 13th July, 2012





## Super Crop Safe Limited

### ANNEXTURE TO NOTICE EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT, 1956

#### ITEM NOS. 6, 7 AND 8 – SPECIAL RESOLUTIONS

These three special resolutions pertain to reappointment of Shri Ishwarbhai B. Patel, Managing Director, AND Shri Nitinbhai I. Patel and Shri Ambalal B. Patel, Executive Directors. All these Directors are the promoters of the company and are associated with the company since its inception.

All of them have played important role in the progress and prosperity of the company and have successfully looked after and efficiently managed the affairs and activities of the company during the stringent financial period.

Under their able guidance, directions and supervision, the company has achieved new heights of business developments. The turnover and the profits have significantly increased because of their untiring efforts. Now the company is passing through sound financial position.

Moreover, looking to the salary paid to the officers of their category in other companies, the remuneration paid to them is quite less. As such the Board of Directors have decided to increase their remuneration, subject to approval of members. The remuneration as stated in the resolution is just and reasonable. Their reappointment and remuneration have been approved by the remuneration committee.

Shri Nitin I. Patel, Shri Ishwarbhai B. Patel and Shri Ambalal B. Patel are concerned and or interested to the extent of the remuneration that they will be receiving. They are also related to each other.

None of the other Directors are interested in this resolution.

These special resolutions are recommended for your approval.

#### DETAILS OF DIRECTORS SEEKING APPOINTMENT & REAPPOINTMENT ARE AS UNDER

Name of Director	Shri Ishwarbhai B. Patel	Shri Ambalal B. Patel	Shri Nitin I. Patel	Shri N. R. Krishna
Date of Birth	03-04-1945	01-01-1952	24-10-1971	01-07-1960
Date of Appointment	09-02-1987	15-12-1994	02-09-1991	29-06-2002
Expertise in specific functional areas	Business	Business	Business	Business
Qualifications	Under Graduate	Under Graduate	Under Graduate	B.A.
List of Companies in which directorship is held as on 31.03.2012	NIL	NIL	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2012	NIL	NIL	NIL	NIL

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

Date : 13th July, 2012

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

**(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 2012.

#### FINANCIAL RESULTS :-

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

	2011-12 (Rs.)	2010-11 (Rs.)
Profit / (Loss) before Depreciation	1,28,38,729	1,13,43,904
Less : Depreciation	34,29,753	29,28,689
Profit / (Loss) before Taxation	94,08,976	84,15,215
Add : Deferred Tax	(35,084)	15,473
Less : Current Tax	38,14,823	24,78,360
Net Profit / (Loss) after Depreciation & Tax	55,59,069	59,52,328
General Reserve	23,89,269	27,71,992
Dividend on equity shares	27,27,350	27,27,350
Tax on Dividend	4,42,450	4,52,986

#### OPERATIONS :-

During the year under report, the company continued to reach the new heights in sales and profit as well. Sales of the company have increased to Rs. 46,29,97,151/- (Previous Year Rs. 38,04,69,172/-) which shows encouraging growth in total revenue and speaks about the efficient working of the company.

Members are aware that changes were introduced by your directors in marketing strategy a few years back and since then performance of the company is improving, which have resulted in strengthening the financeil position of the company. The encouraging results are before you. Your company has done very well even during the global depression in the country and overseas market.

#### DIVIDEND :-

Your Directors have recommended dividend of Rs. 0.50 per Equity Share for the current financial year (Previous year Rs. 0.50), amounting to Rs. 31,69,800 (inclusive of tax Rs. 4,42,450), Previous year Rs. 31,80,336 (inclusive of tax Rs. 4,52,986) . Those members whose names are registered on the Register of Members on 19th September, 2012, will be entitled to dividend.

In respect of shares held in the dematerialized form, the dividend will be paid to the members whose names 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.