

# ANNUAL REPORT 2014-2015



## Super Crop Safe Limited



## CHAIRMAN'S STATEMENT



**Ishwarbhai B. Patel**  
*Chairman & Managing Director*



**RATINGS**

**NSIC-CRISIL Rating : SE1A**

**'Highest Performance  
Capability and  
High Financial  
Strength'**

Indicates the level of  
creditworthiness, adjudged in  
relation to other Micro &  
Small Enterprises

**Report Date**    **Valid Till**  
July 14, 2015    July 13, 2016

Dear Shareholders,

It gives me immense pleasure in addressing this communication to you, particularly considering the fact that the Fiscal Year 2014-15 in a way is a landmark year for your Company considering the fact that your Company has surpassed the Sales figure of Rs. 63 crores and also considering the fact that we are now considered as a Serious Long Term Player in the national market of agrochemicals.

Let me share with you certain important developments which I feel are strategic in terms of charting the course of the future growth trajectory of your Company. Thus first and foremost, your Company has continued its strong march of further consolidating its position as a leading quality supplier of high quality agrochemicals countrywide with our presence being in 8 states in brand product and others states in bulk formulations. Thus most of the major companies in this industry are our customers or suppliers. It is heartening to mention that notwithstanding the continuation of a relatively depressed economic growth scenario in the major markets of the country and overseas, we have actually achieved a positive growth through a growth in the market share and also by geographical extension of our market reach which is now practically in major parts of the contrary.

However, more heartening is the fact that the endeavour that we began in the marketing and production around 7 years ago and continued till date has now gathered momentum and in the year to come this will be a major growth driver on a sustained basis. In Fiscal year 2014-15 we have achieved a 3.93% which has come through increased sales in the different levels of customers in wide spread geographical area. Today your Company is servicing major agrochemicals companies in domestic and export markets. Several new opportunities are under development. Thus, the medium to long term growth prospects are indeed bright.

Through a strong and dedicated team your Company has demonstrated a proven capability profile of finding cost effective and innovative solutions for the customers and this process will continue on a consistent basis in the years to come; which will eventually help your Company in achieving its vision of becoming a one of the National leader in this niche business of agrochemicals.

I gratefully acknowledge the un-stinted support of all the Board Members and Senior Managerial Personnel, the Staff Members and Workers and each and every member of SCSL family for their untiring efforts in making the Company what it is today. I cannot forget our customers, vendors and suppliers for reposing strong confidence in the Company. I also acknowledge the kind co-operation and support of bankers. Last but not the least, I sincerely once again thanks all the stake holders for supporting the encouraging in Company's endeavour.

**Ishwarbhai B. Patel**  
*Chairman & Managing Director*



## COMPANY INFORMATION

### BOARD OF DIRECTORS

Shri Ishwarbhai B. Patel	<i>Chairman &amp; Managing Director, CEO</i>
Shri Ambalal B. Patel	<i>Executive Director</i>
Shri Nitinbhai I. Patel	<i>Executive Director, CFO</i>
Shri Piyushbhai K. Patel	<i>Non Executive Independent Director</i>
Shri N. R. Krishna	<i>Non Executive Independent Director</i>
Smt. Kalpanaben J Pandya	<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

HDFC Bank Ltd.  
State Bank of India

### 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.

### CIN

L24231GJ1987PLC009392

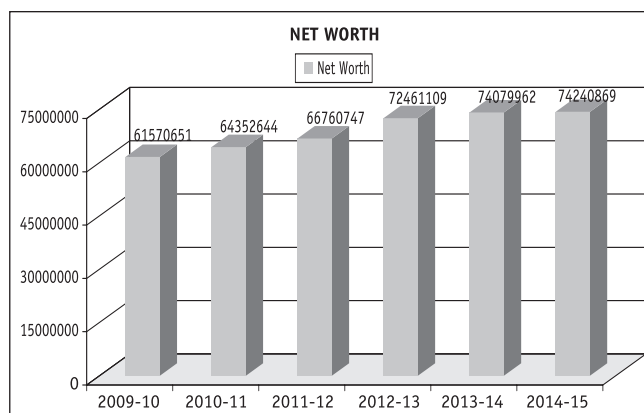
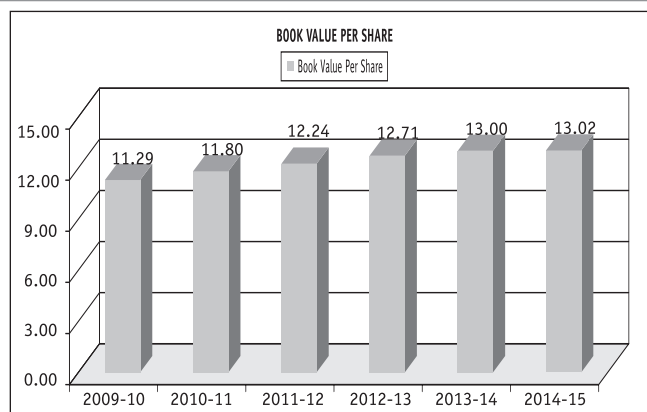
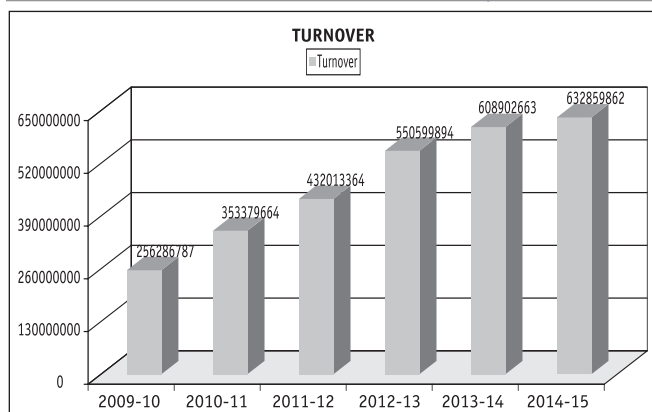
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## Super Crop Safe Limited

### FINANCIAL HIGHLIGHTS AND KEY INDICATORS

Year	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Turnover	632859862	608902663	550599894	432013364	353379664	256286787
Earning Before Depreciation and Tax (EBDT)	11265940	12497066	11888362	12838729	11343904	7754557
Depreciation	6114291	4403150	3851483	3429753	2928689	2061429
Profit After Tax	3925376	4953213	8036879	5559069	5952328	4126745
Equity Dividend	2850000	2850000	2850000	2727350	2727350	0
Earning Per Share	0.6887	0.8690	0.8396	1.0191	1.0912	0.7829
Reserves and Surplus	17365035	17204128	15585275	12337913	9948644	7166651
Net Worth	74240869	74079962	72461109	66760747	64352644	61570651
Gross Fixed Assets	69940112	66254868	48984744	48992576	40064183	33175158
Net Fixed Assets	34431914	36406509	25200673	25884798	20389128	16308934
Market Capitalisation	100320000	83790000	106305000	101457420	103639300	65347306
Number of Share	5700000	5700000	5700000	5454700	5454700	5454700
Book Value Per Share	13.02	13.00	12.71	12.24	11.80	11.29





## Super Crop Safe Limited

### NOTICE

NOTICE is hereby given that the Annual General Meeting of the Company will be held on Tuesday, 29<sup>th</sup> September, 2015 at 11.00 a.m. at the Registered Office of the Company at C-1/290, GIDC Estate, Phase I, Naroda, Ahmedabad 382 330 to transact the following business:

#### ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors' thereon.
2. To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2015.
3. To appoint a Director in place of Mr. Ishwarbhai Baldevdas Patel (DIN: 00206389), who retires by rotation and being eligible offers himself for re- appointment.
4. To appoint a Director in place of Mr. Ambalal Baldevdas Patel (DIN: 00206520), who, retires by rotation and being eligible offers himself for re- appointment.
5. To consider and if thought fit, to pass with or without modification/s, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the ordinary resolution passed by the Members at the Annual General Meeting of the Company and the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), the Appointment of M/s Parimal S. Shah & Co., Chartered Accountants having Firm's Registration No. 107591W as the Statutory Auditors of the Company for the Financial year ending 31<sup>st</sup> March, 2016, at such remuneration as may be approved by the Board of Directors of the company, be and is hereby ratified."

By Order of the Board of Directors

Sd/-

Ishwarbhai B Patel  
Chairman

Place : Ahmedabad

Date : 31/07/2015

#### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as may be applicable.

2. The Register of Members and the Share Transfer Books of the Company will remain closed from September 23, 2015 to September 29, 2015 (both days inclusive). Dividend for the year ended March 31, 2015, at the rate of Rs. 0.50/- per fully paid-up equity share of Rs. 10/- each if declared at the Meeting.
  - (i) whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company/ Registrar and Transfer Agent on or before September 22, 2015; and
  - (ii) whose names appear as Beneficial Owners in the list of Beneficial Owners on September 22, 2015 furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for this purpose..
3. Shareholders holding shares in electronic form are hereby informed that bank particulars registered against the respective depository accounts will be used by the Company for payment of the dividend. The company or its Registrar cannot act on any request received directly from the shareholders, holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the shareholders.
4. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company's Registrar and Share transfer agents, Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai 400 078.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.



## Super Crop Safe Limited

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
8. Electronic copy of the Annual Report for 2015 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
9. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website [www.supercropsafe.com](http://www.supercropsafe.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.
10. Members holding shares in physical mode may also send the request to the Company or its Registrar by letter or by email at [Ahmedabad@linkintime.co.in](mailto:Ahmedabad@linkintime.co.in) to receive the soft copy of the Annual Report by email instead of hard copy. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
11. Members are requested to provide their client ID and DP ID numbers at the meeting for easy identification.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 10 (Ten) days before the date of the Meeting so that the information required may be made available at the Meeting.
13. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be, as per Section 125 of the Companies Act, 2013, transferred to the Investor Education and Protection Fund established by the Central Government pursuant to the provisions of the Investor Education and Protection Fund.
14. **GREEN INITIATIVE:**  
The Ministry of Corporate Affairs ("MCA"), Government of India, through its Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, has allowed companies to send Annual Report comprising of Balance Sheet, Statement of the Profit & Loss, Directors' Report, Auditors' Report and Explanatory Statement etc., through electronic mode to the registered e-mail address of the members. Keeping in view the underlying theme and the circulars issued by MCA, we propose to send future communications in electronic mode to the e-mail address provided by you to the depositories and made available by them being the registered address. By opting to receive communication through electronic mode you have the benefit of receiving communications promptly and avoiding loss in postal transit.
15. All documents referred to the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except Sunday and public holidays between 11.00 a.m. to 1.00 p.m. upto and including the date of Annual General Meeting of the Company.
16. **INSTRUCTIONS FOR e-VOTING:**  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e -voting facility which will enable the members to exercise their rights to vote at the ensuing Annual General Meeting (AGM) by electronics means. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.  
The instructions for members for voting electronically are as under:
  - i. The voting period begins on 26<sup>th</sup> September, 2015 (9.00 a.m.) and ends on 28<sup>th</sup> September, 2015 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - iii. Click on Shareholders
  - iv. Now Enter your User ID
    - a. For CDSL : 16 digits beneficiary ID,
    - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - v. Next enter the Image Verification as displayed and Click on Login.
  - vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.





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vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on address slip / Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

viii. After entering these details appropriately, click on "SUBMIT" tab.

ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi. Click on the EVSN 150901116 along with SUPER CROP SAFE LIMITED on which you choose to vote.

xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)



## Super Crop Safe Limited

### COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:

- The e-Voting period commences on 26<sup>th</sup> September, 2015 (9.00 a.m.) and ends on 28<sup>th</sup> September, 2015 (5.00 p.m.). During these period shareholders of the Company, holding shares either in physical form or in the dematerialized form, as on cutoff date of 22<sup>nd</sup> September, 2015 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- PCS Ashish C. Doshi of M/s SPANJ & ASSOCIATES, Practising Company Secretaries FCS 3544; CP No: 2356 of T/F, Anison Building, 3rd Floor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C. G. Road, Navrangpura, Ahmedabad-380 009 has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company.
- The results declared along with the scrutinizer's report shall be placed on the Company's website [www.supercropsafe.com](http://www.supercropsafe.com) and on the website of CDSL <https://www.evotingindia.com> within two working days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited where the shares of the Company are listed.

### Company's Details:

SUPER CROP SAFE LIMITED

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

CIN: L24231GJ1987PLC009392

E-mail ID: [super\\_crop\\_safe@yahoo.com](mailto:super_crop_safe@yahoo.com)

Registrar and Transfer Agent:

LINK INTIME INDIA PRIVATE LIMITED

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

E-Voting Agency:

Central Depository Services (India) Limited

E-mail ID: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

Scrutinizer: CS Ashish Doshi

SPANJ & ASSOCIATES

Practising Company Secretaries

TF/1, Anison Building, SBI Lane,

Nr. Stadium Circle C. G. Road,

Ahmedabad-380 009

E-mail ID: [csdoshiac@gmail.com](mailto:csdoshiac@gmail.com)

### BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AND DIRECTORS APPOINTED SINCE LAST A.G.M

Particulars	Mr. Ishwarbhai Baldevdas Patel	Mr. Ambalal Baldevdas Patel
Date of Birth	03/04/1945	01/01/1950
Appointed on	09/02/1987	15/12/1994
Qualifications	Under Graduate	Under Graduate
Expertise in Specific Functional Areas	Business	Business
Directorships held in other Public Companies (excluding foreign companies)	No	No
Membership/ Chairmanship of Committees across public Companies	No	No
Shareholding	278892	404900

By Order of the Board of Directors

Place : Ahmedabad

Date : 31/07/2015

Sd/-

Ishwarbhai B Patel

Chairman





## Super Crop Safe Limited

### DIRECTORS' REPORT

To

The Members,

Your Directors are pleased to present the 28<sup>th</sup> Annual Report together with the audited accounts of the company for the year ended on **31<sup>st</sup> March, 2015**. The summarized financial results for the year ended 31<sup>st</sup> March, 2015 are as under:

#### Financial Results:

<i>Particulars</i>	<i>Financial Year 2014-15 (Amount in Rs.)</i>	<i>Financial Year 2013-14 (Amount in Rs.)</i>
Profit / (Loss) before Depreciation	1,12,65,940	1,24,97,065
Less: Depreciation	61,14,291	44,03,150
Profit / (Loss) before Taxation	51,51,649	80,93,915
Less: Deferred Tax	3,65,880	-87,423
Less: Current Tax	-15,92,153	-30,53,280
Net Profit / (Loss) after Depreciation & Tax	39,25,376	49,53,212
Transferred to General Reserve	1,60,907	16,18,853
Dividend on equity shares	28,50,000	28,50,000
Tax on Dividend	5,69,829	4,84,360

#### 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. 63,28,59,862/- (Previous Year Rs. 60,89,02,663/-) 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 financial 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. 34,19,829 (inclusive of tax Rs. 5,69,829), Previous year Rs. 33,34,360 (inclusive of tax Rs. 4,84,360). Those members whose names are registered on the Register of Members on 22<sup>nd</sup> September, 2015, 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.

#### Change in the Nature of Business:

There has been no change in the nature of the business during the financial year 2014-15.

#### Transfer to Reserves

The company has transferred Rs. 1,60,907 from Profit & Loss Account to General Reserve.

#### Deposits:

The Company has not accepted any Deposits from the public and it is therefore not required to comply with the requirement under the Companies (Accounts) Rules, 2014.

#### Change in Share Capital:

During the financial year 2014-15, there has been no change in share capital of the company as compared to previous financial year.



## Super Crop Safe Limited

### **Disclosure regarding Issue of Equity Shares with Different Rights:**

The company has not issued any equity shares with differential voting rights during the Financial year and it is therefore not required to make disclosures specified in Rule 4 (4) of Companies (Share Capital and Debenture) Rules, 2014.

### **Disclosure regarding issue of Sweat Equity Shares:**

The company has not issued any Sweat Equity Shares during the Financial year and it is therefore not required to make disclosures specified in Rule 8 (13) of Companies (Share Capital and Debenture) Rules, 2014.

### **Disclosure regarding issue of Employee Stock Option:**

The company has not issued any shares under Employee Stock Option Scheme during the Financial year and it is therefore not required to make disclosures specified in Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014.

### **Extract of Annual Return:**

The Extract of Annual return in form no. MGT – 9 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 as on the financial year ended on March 31, 2015 is annexed herewith as Annexure – I to this report.

### **Number of Meetings of the Board of Directors and Audit Committee:**

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Eight Board Meetings and one Independent Directors' meeting and Four Audit Committee Meeting were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **Particulars of Loan, Guarantees and Investment:**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement (Please refer to Note to the financial statement).

### **Contracts or arrangements with Related Parties under Section 188(1) of the Companies Act, 2013:**

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business and on an arm's length basis.

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions.

Your attention is drawn to the Related Party disclosures set out in Note no. 31 of the Notes forming part of the Account.

### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

Particulars relating to conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo, are given separately in the Annexure hereto and form part of this report as Annexure – II.

### **Material changes and commitments affecting the financial position of the company:**

There are no material changes and commitments affecting financial position of the company which have occurred between the end of financial year and date of report.

### **Subsidiaries, Joint Ventures and Associate Companies:**

During the year under review, Company does not have any subsidiary company and none of the companies has become or ceased to be Company's subsidiaries, joint ventures or associate companies.

### **Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies:**

During the year under review, none of the companies have become or ceased to be Company's subsidiaries, joint ventures or associate companies, therefore Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is not required to be given.

### **Directors:**

Pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Ishwarbhai Baldevdas Patel (DIN: 00206389) and Mr. Ambalal Baldevdas Patel (DIN: 00206520), Directors will retire by rotation at the ensuing AGM, and being eligible, offer themselves for re-appointment in accordance with the provisions of the Companies Act, 2013.