

ANNUAL REPORT
2016-2017

Our vision for
healthy crops &
economy
of farmers



Super Crop Safe Limited



Chairman's Statement



Ishwarbhai B. Patel
Chairman & Managing Director

Dear Shareholders,

It gives me immense pleasure in addressing this communication to you, particularly considering the fact that the financial year 2016-17 in a way is a land mark year for your company considering the fact that your Company has surpassed the sales figure of Rs. 74.98 Cr and also considering the fact that we are being considered as Serious Long Term Player in the national market of Agro Chemicals.

Crop protection is not just about crop protection chemicals to manage pests – we must have holistic, environmentally safe “crop protection & crop health solutions” for overall wellbeing of Indian agriculture and millions of our farmers. Continuously shrinking arable land, slow pace of improvement in farm productivity and loss/ wastage of crops both during and post-harvest poses a critical challenge to ensuring food and nutritional security for the nation. To add to the complexity, the agriculture workforce in India is expected to reduce by 50% in the coming decade due to better remuneration and growth opportunities in other sectors.

It is imperative that to meet the needs and overcome the challenges, the focus needs to be on raising the agriculture production and enhancing productivity across the value chain simultaneously. A combination of Crop protection and Crop enhancement solutions will be critical in achieving the above mentioned objectives, viz. Protecting the produce during and post- harvest and enhancing productivity. There are various initiatives taken by the Government of India, which could bring an improvement in the lives of the farmers.

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 leading quality supplier of high quality agro chemicals country wide with our presence being in eight states in brand products and in other states in bulk formulations.

However, more heartening is the fact that the endeavour that we began in the marketing and production since long has now gathered momentum and in the years to come this will be a growth booster on sustained basis. Today your company is servicing to other well-known agrochemicals companies in domestic and international market. Several new opportunities are under development. Thus, the medium to long term growth prospects are indeed bright.

What sets us apart is the incessant focus on quality and our commitment to serve our customers with the products that match international standards. We strive to provide products that meet various farming requirements. Focus on the new products and businesses which have high assets turn and better ROC and should generate the free cash flow for its growth. Even in future also our strategy will be to focus on new products and business which will be generate free cash flows for company and high returns for our shareholders.

Ishwarbhai B. Patel
CMD & CEO



CRISIL
RATINGS

CRISIL MSE*2

Financial Strength
HIGH

Operating Performance
HIGHEST

Indicates 'High Credit
worthiness in relation
to other MSEs'

Report Date Valid Till
July 14, 2017 July 13, 2018



CORPORATE IDENTITY

About the Company

Super Crop Safe Ltd incorporated in **1987** (as **Super Crop Safe Pvt Ltd**) with its registered office in the City of Ahmedabad. Consequently, company got converted into Limited Company as on 20.03.1992 and its name changed to "**Super Crop Safe Ltd**", In the year 1995, Company come with IPO and consequently listed its Equity Shares on BSE.

Agri-Input

The Company is engaged in manufacturing of various types of agro chemicals. Under agro chemicals, Company manufactures technical grade pesticides & formulations of Insecticides, Fungicides and Weedicides.

Super Crop Safe Ltd is one of the leading Agrochemical companies in Medium size business with a presence in 9 states with distributors, retailers and marketing persons.

Products:

Super Crop Safe Ltd is engaged in the production of agro chemicals. Under agro chemicals, company manufactures a broad spectrum of technical grade pesticides and formulations of insecticides, fungicides & weedicides for crop protections. At present company is supplying more than 80 products in the market under various brand names, company is also offering biological and herbal products.

Super Crop Safe Ltd has introduced VAM Bio fertiliser under brand name "SUPER GOLD" which increases root strength of plant and increases productivity and prosperity of farmer.

Plant & Offices

The company's registered and corporate office is located in Ahmedabad. Manufacturing unit and Bio-Division of Company is located at Himmatpur (Bilodra), Tal: Mansa, Dist: Gandhinagar. Sales branches of the Company are located in the state of Punjab, Haryana, Rajasthan, Madhya Pradesh and Maharashtra.



Forward looking statement

In this Annual Report we have disclosed forward looking information to enable investor to comprehend our products and take informed investment decisions. This report and other statement written and oral that we periodically make, contain forward - looking statements that set out anticipated results based on the management's plan and assumptions. We have tried, wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward - looking statements will be realized, although we believe we have been prudent in our assumptions. The achievement of results is subject to risk, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

We undertake no obligation to publically update any forward-looking statements, whether as a result of new information, future events or otherwise.



Key Highlights of FY 2016-17

- 1.** Total Net Revenue increased by 3.89% to Rs. 74,98,21,083/- in 2016-17 from Rs. 72,17,22,910/- in 2015-16, due to volume expansion of key existing products, increased contribution from new products and customer base in corporate and retail market.
- 2.** The EBIDTA for the year grew to Rs. 4,98,08,624/- from Rs. 3,05,92,840/- in 2015-16 an increase of 62.81% YoY. PAT margin strengthen by 139.34% in 2016-17 over 2015-16.
- 3.** The Earnings Per Share (EPS) for the year stood at Rs. 4.12 an increase of 98.08% compared to Rs. 2.08 per share in the previous year.
- 4.** The debt-equity ratio significantly improved to 0.39 as on March 31, 2017 against 0.58 as on March 31, 2016 owing to increase in net worth. The Company invested Rs. 2,05,13,093/- in fixed assets, increasing production and marketing capabilities

Performance by Numbers

**NET REVENUE
UP BY
3.89%**



**PAT MARGIN
UP BY
139.34%**



**EBIDTA
UP BY
62.81%**



**CAPEX AT
RS. 205 LACS**



**PROPOSED
DIVIDEND
UP BY
36.25%**

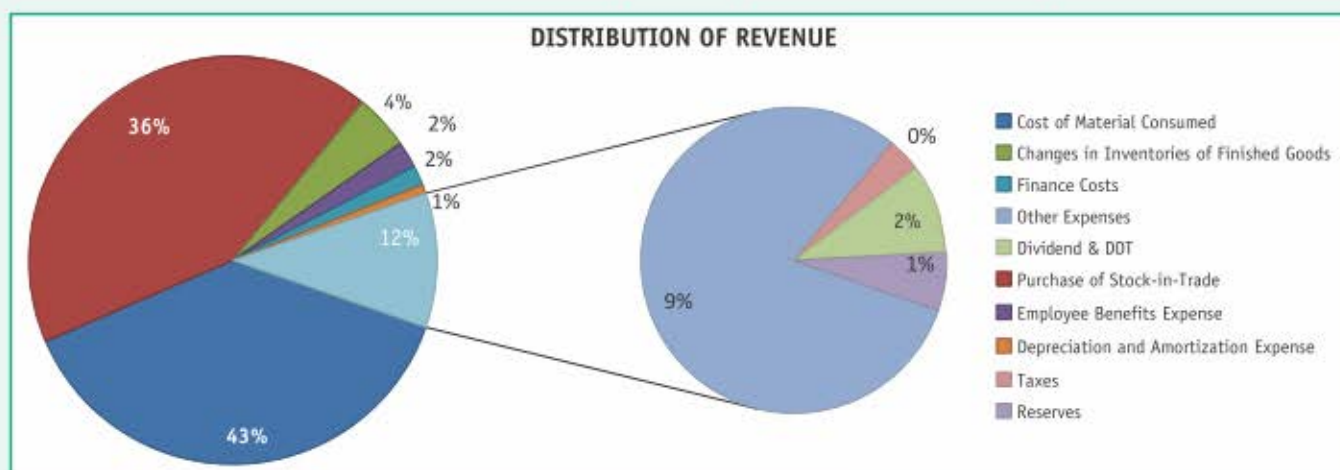
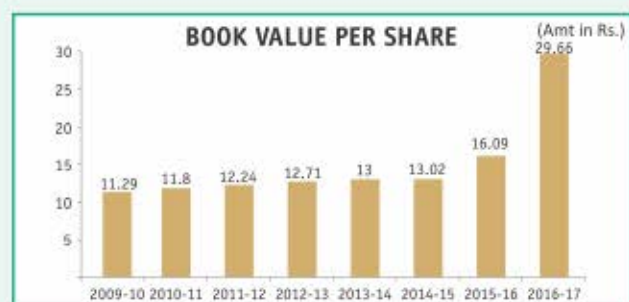
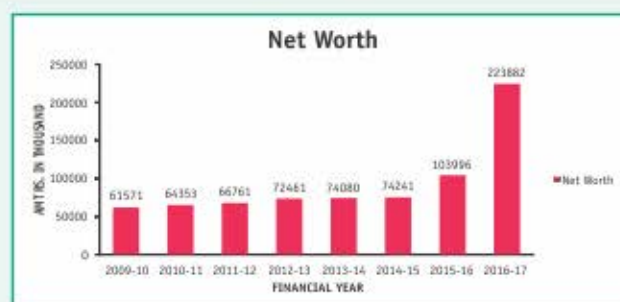




Financial Highlights and Key Indicators

(Amount Rs. In Thousand)

Year	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Turnover	749821	721723	632860	608903	550600	432013	353380	256287
Earning Before Depariciation and Tax (EBDT)	38644	19877	11266	12497	11888	12839	11343	7754
Depreciation	6099	5131	6114	4403	3851	3430	2929	2061
Profit After Tax	28777	12023	3925	4953	8037	5559	5952	4127
Equity Dividend	5284	3878	2850	2850	2850	2727	2727	0
Earning Per Share (Amt in Rs.)	4.12	2.08	0.69	0.87	0.84	1.02	1.09	0.78
Reserves and Surplus	133234	39357	17365	17204	15585	12338	9949	7167
Year	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Net Worth	223882	103996	74241	74080	72461	66761	64353	61571
Gross Fixed Assets	99928	80018	69940	66255	48985	48992	40064	33175
Net Fixed Assets	53830	39697	34432	36407	25201	25885	20389	16309
Share Price	142.95	28.1	17.6	14.7	18.65	18.6	19	11.98
Number of Share	7549	6464	5700	5700	5700	5455	5455	5455
Market Capitalisation	1079115	181636	100320	83790	106305	101457	103639	65347
Year	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
Book Value Per Share (amt in Rs.)	29.66	16.09	13.02	13	12.71	12.24	11.8	11.29





Stock Data: Monthly Equity Share Price data on BSE for the Financial Year 2016-17

Month	High Price	Low Price	Close Price	No.of Shares
Apr-16	37	26.65	34.25	367297
May-16	45.5	32	40.95	248412
Jun-16	64.65	36.15	64.65	489951
Jul-16	76	62	73.6	864343
Aug-16	75.8	63.5	72.55	232169
Sep-16	76	69	76	164502
Oct-16	121.6	87.8	121.6	213302
Nov-16	158.05	90.7	124.8	562760
Dec-16	124	104.3	116.6	152169
Jan-17	149	115	147.15	509867
Feb-17	154.8	131.5	147.1	265701
Mar-17	150	121.4	142.95	519923

Share Price Movement



**COMPANY INFORMATION****BOARD OF DIRECTORS**

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

AUDITORS

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

BANKERS

State Bank of India
HDFC Bank Ltd.

REGISTRARS & SHARE TRANSFER AGENTS

LINK INTIME INDIA PRIVATE LIMITED

5th floor, 506 to 508, Amarnath Business Centre - I (ABC - I),
Beside Gala Business Centre, Nr. St. Xavier's College Corner,
Off C G Road, Navarangpura, Ahmedabad - 380009.
E-mail ID: helpdesk.evoting@cdslindia.com

FACTORY

Survey No.: 864
At & Post: Himmatpura (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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NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the members of the Company will be held on Monday, 25th September, 2017 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 receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2017 and the Reports of the Board of Directors' and Auditors' thereon.
2. To declare Final Dividend on Equity Shares for the financial year 2016-17.
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. Nitin Ishwarbhai Patel (DIN: 00206561), who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint M/s. Naresh J. Patel & Co., Chartered Accountants, (FRN 123227W) as the Statutory Auditors of the Company in place of M/s. Parimal S. Shah & Co., Chartered Accountants, the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting (AGM), until the conclusion of 35th AGM, subject to ratification at every AGM on a remuneration to be decided by the Board or its Committee.

SPECIAL BUSINESS:

6. Appointment of Mr. Nitin Ishwarbhai Patel (DIN: 00206561) as an Executive Director and whole time Director of the Company:
"RESOLVED THAT pursuant to recommendation of the Board, Nomination and Remuneration Committee and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013, Article 181 of Articles of Association of the Company, consent of the members be and is hereby accorded for re-appointment of Mr. Nitin I. Patel (DIN: 00206561), as Executive Director And Whole Time Director of the Company with effect from January 20, 2017 to January 19, 2022, for a period of five years on the following terms and conditions subject to such modifications, if any, as may be acceptable to the Board of Directors of the company and the appointee Mr. Nitin I. Patel (DIN: 00206561) within the ceiling as laid down under the provisions of the Companies Act, 2013

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, and 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
8.	Gratuity:	As per staff regulations
9.	Leave:	As per staff regulations and Encashment of leave at the end of tenure
10.	Telephone:	Reimbursement of telephone Expenses at residence

SPECIAL RESOLUTION:

7. Re-Appointment of Mr. Ishwarbhai B. Patel (DIN: 00206389) as an Executive Director and Managing Director of the Company:
"RESOLVED THAT pursuant to recommendation of the Board, Nomination and Remuneration Committee and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013, Article 181 of Articles of Association of the Company, consent of the members be and is hereby accorded for re-appointment of Mr. Ishwarbhai B. Patel (DIN: 00206389) who has attained the age of 70 (Seventy) years, as Executive Director and Managing Director of the Company with effect from January 20, 2017 to January 19, 2022, for a period of five years on the following terms and conditions subject to such modifications, if any, as may be acceptable to the Board of Directors of the company and the appointee Mr. Ishwarbhai B. Patel (DIN: 00206389) within the ceiling as laid down under the provisions of the Companies Act, 2013

1.	Salary:	Rs. 1,25,000/- 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, and 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
8.	Gratuity:	As per staff regulations
9.	Leave:	As per staff regulations and Encashment of leave at the end of tenure
10.	Telephone:	Reimbursement of telephone Expenses at residence

By Order of the Board of Directors**Ishwarbhai B Patel**

Chairman

Place : Ahmedabad

Date : 26.05.2017

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 corporate, 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 19, 2017 to September 25, 2017 (both days inclusive). Dividend for the year ended March 31, 2017, at the rate of Rs. 0.70/- 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 18, 2017; and

(ii) Whose names appear as Beneficial Owners in the list of Beneficial Owners on September 18, 2017 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., 5th floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off C. G. Road, Navarangpura, Ahmedabad - 380009.****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.****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 Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 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 2017 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 2017 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 2017 will also be available on the Company's website 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 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 notices/ documents including the Annual Report 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. up to 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 shareholders voting electronically are as under:

- i) The voting period begins on 21st September, 2017 (9.00 a.m.) and ends on 24th September, 2017 (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 18th September, 2017 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.
- 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 and voted on an earlier voting of any company, then your existing password is to be used.
- 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"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both 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).

- 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 (17080909) for the relevant SUPER CROP SAFE LIMITED on which you choose to vote.