

20TH

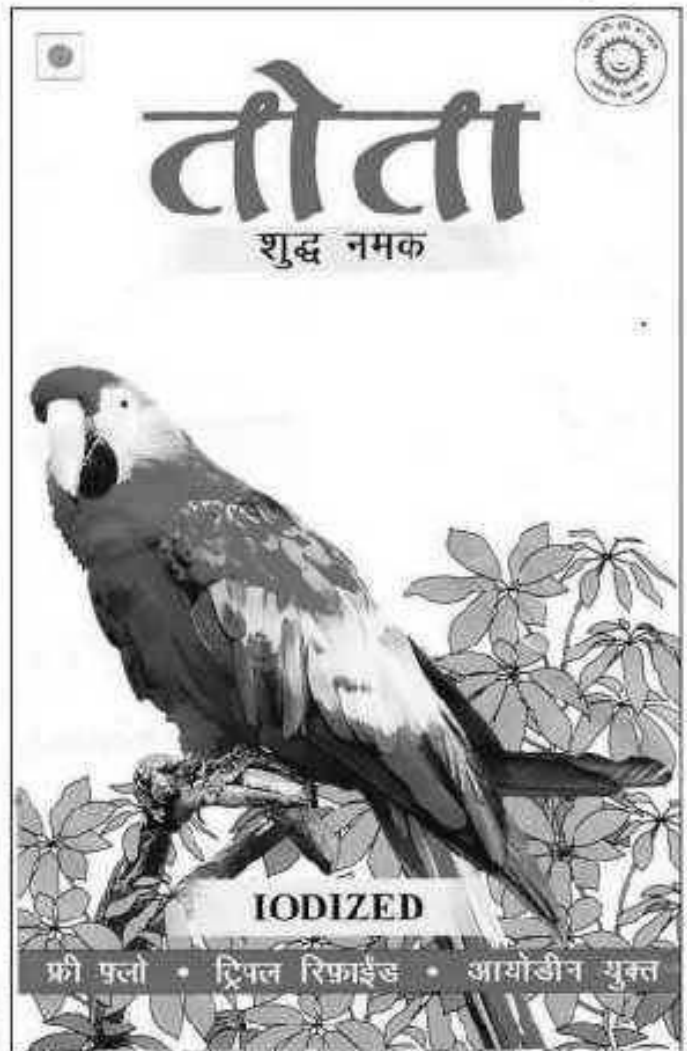
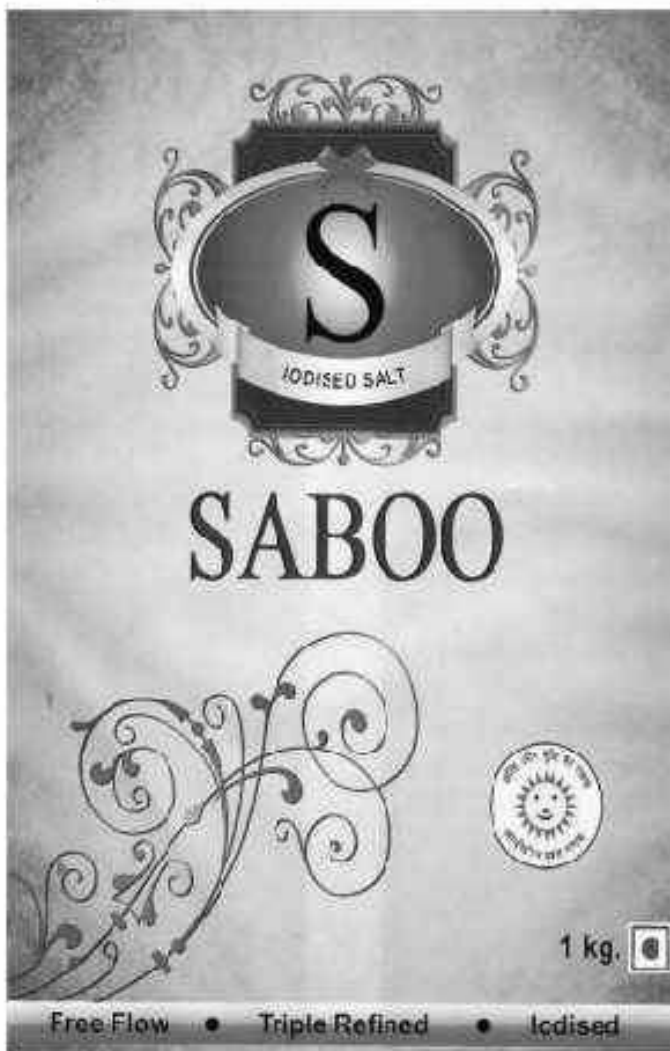
Annual Report 2012-2013



SABOO SODIUM CHLORO LIMITED

L-5, B - II, Krishna Marg, C-Scheme, JAIPUR - 302001

OUR BRANDS



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SABOO SODIUM CHLORO LIMITED
ANNUAL REPORT (2012-13)

BOARD OF DIRECTORS

Shri Girdhar Gopal Saboo
Managing Director(Executive)

Shri Bikash Kumar Lakhota
Director(Executive)

Shri Pradeep Saxena
Director (Non-Executive)

Shri Neeraj Kumar Agarwal
Director(Non-Executive)
(w.e.f. 23.01.2013)

Compliance Officer
Ms. Anagha Bangur (w.e.f.12.12.2012)

Statutory Auditors

N.kataria & Associates
Chartered Accountants
710, Paris Point
Collectorate Circle
Bani Park, Jaipur-302016

Corporate Advisors

Naredi Vinod & Associates
Jaipur Tower,
M.I. Road
Company Secretaries
Jaipur- 302001

Registered Office

L-5,B-II,Krishna Marg,
C-Scheme,Jaipur-302001
(Rajasthan)

Bankers

State Bank of India
State Bank of Bikaner & Jaipur
HDFC Bank Limited
INDUSIND Bank

Registrar & Share Transfer Agent

Beetal Financial & Computer Services Pvt. Ltd.
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre
Near Dada Harsukhdas Mandir, New Delhi-62
Tel: 011 2996 1281/82
Fax: 011 2996 1284

Works

1. Village Govindi, Nawa City,
Nagour (Rajasthan)
2. Survey No. 416, Village
Moti Chirai, Taluka Bachau,
Ghandhidham (Gujarat)
3. Rajgarh,M.P

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 20th Annual General Meeting of the members of Saboo Sodium Chloro Limited will be held on Tuesday, 24th September, 2013 at 1:00 PM at the registered office of the Company at L-5, B-II, Krishna Marg, C-Scheme, Jaipur- 302001, Rajasthan.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2013, Profit and Loss Account for the year ended on that date and reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Bikash Kumar Lakhotia who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s N. Kataria & Associates, Chartered Accountants, the retiring Auditors of the Company, who shall hold office from the conclusion of the next annual general meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **ordinary resolution**:

“RESOLVED THAT Shri Neeraj Kumar Agarwal, who was appointed as an Additional Director of the Company under Section 260 of the Companies Act, 1956 on 23rd January, 2013 and who holds office upto the date of this Annual General Meeting in respect of whom Company has received a notice under Section 257 of the Companies Act, 1956 from a member, in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

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2. The register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2013 to 24th September, 2013 (both days inclusive).
 3. Non-Resident Indian Shareholders are requested to inform M/s Beetal Financial & Computer Services (P) Ltd., the Registrar and Share Transfer Agent of the Company immediately about:
 - (a) The change in the Residential status on return to India for permanent settlement.
 - (b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank, if not furnished earlier.
 4. Members requiring information on the accounts are requested to write to the Company at least 10 (Ten) days before the date of the meeting to enable the Company to furnish the information.
 5. Members are requested to:
 - i) Intimate change in their Registered Addresses, if any, in respect of Equity Shares held in electronic form (Dematerialized form) to their Depository Participant(s).
 - ii) Intimate the Registrar & Share Transfer Agent about any change in their Registered Addresses in respect of equity shares held in physical form.
 - iii) Quote the registered folio number / DP-ID and CL-ID in all future correspondence.
 - iv) To address their grievances to the Company Secretary if any, at the Registered Office of the Company.
 6. Members are requested to please bring their copies of Annual Report at the meeting.
 7. Members and Proxies attending the meeting should bring the attendance slip duly filled in for attending the meeting.
 8. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business mentioned under item no. 4 of the Notice is annexed hereto.
 9. Members are informed that in case of Joint holders attending the meeting, only the joint holder higher in the order of the names will be entitled to vote.
 10. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
 11. As required under Clause 49 of the Listing Agreement, the Particulars of Director proposed to be appointed/re-appointed are being published in this Annual Report as Annexure "A".
 12. Queries on account and operations may please be sent to the Company, 7 days in advance of the Annual General Meeting so that the answers may be made available at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF COMPANIES ACT, 1956
Item No. 4

Shri Neeraj Kumar Agarwal was appointed as an Additional Director of the Company in the Board Meeting held on 23rd January, 2013. As per the provisions of Section 260 of the Act read with Article 78 of the Articles of Association of the Company, the director shall hold office only upto the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as a Director.

The Company has received a Notice in writing from a Member along with a deposit of Rs. 500/- proposing the candidature of Shri Neeraj Kumar Agarwal for the office of Director of the Company, under the provisions of Section 257 of the Companies Act, 1956.

It will be in interest of the Company that Shri Neeraj Kumar Agarwal is appointed as Non-Executive Director, who if appointed, shall be liable to retire by rotation, in accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company.

Save and except Shri Neeraj Kumar Agarwal, as appointee, none of the Directors of the Company are in any way, concerned or interested in this Resolution.

The Board recommends the Ordinary Resolution for approval.

GENERAL INFORMATION:

Nature of Industry	Salt Manufacturing Industry FMCG
Year of Commencement of Commercial Production	1993
Financial Performance	1656 Lacs
Export Performance	USD 19180
Foreign Investment	Nil

INFORMATION ABOUT THE APPOINTEE:

Background Details	Mr. Girdhar Gopal Saboo, a Chemical Engineer, who is a dynamic, ambitious and very aggressive young entrepreneur, is at the helm of affairs of SSCL as its Managing Director, In fact, the Company is his own brain wave.
Past Recognition	Rs. 2,50,000/- Per Month
Recognition of Awards	N.A.
Job Profile and his suitability	Mr. Girdhar Gopal Saboo ex-alumni of Mayo College, Ajmer and Chemical Engineering Graduate is a dynamic, ambitious and very aggressive young entrepreneur is at the helm of affairs of SSCL as its CMD.
Pecuniary Relationship Directly/ Indirectly with the Company	N.A.

ANNEXURE TO THE NOTICE OF 20TH AGM

Details of Directors seeking appointment/re-appointment in the Annual General Meeting to be held on 24th September, 2013, pursuant to Clause 49 of Listing Agreement:

Name of Director	Mr. Bikash Kumar Lakhotia	Mr. Neeraj Kumar Agarwal
Date of Birth	07.08.1975	10.08.1958
Date of Appointment	30.01.2009	23.01.2013
Designation	Director	Director
Qualifications	Graduate	Graduate
Directorship held in other Public Limited Companies	Nil	Nil
Members/Chairmanship of Committees of other public Companies	Nil	Nil

By Order of the Board

Place: Jaipur
Date: 2th September, 2013

Sd/-
Girdhar Gopal Saboo
(Managing Director)

DIRECTOR'S REPORT

To,
The Members,
Saboo Sodium Chloro Limited,

Your Directors are pleased to present the 20th Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2013.

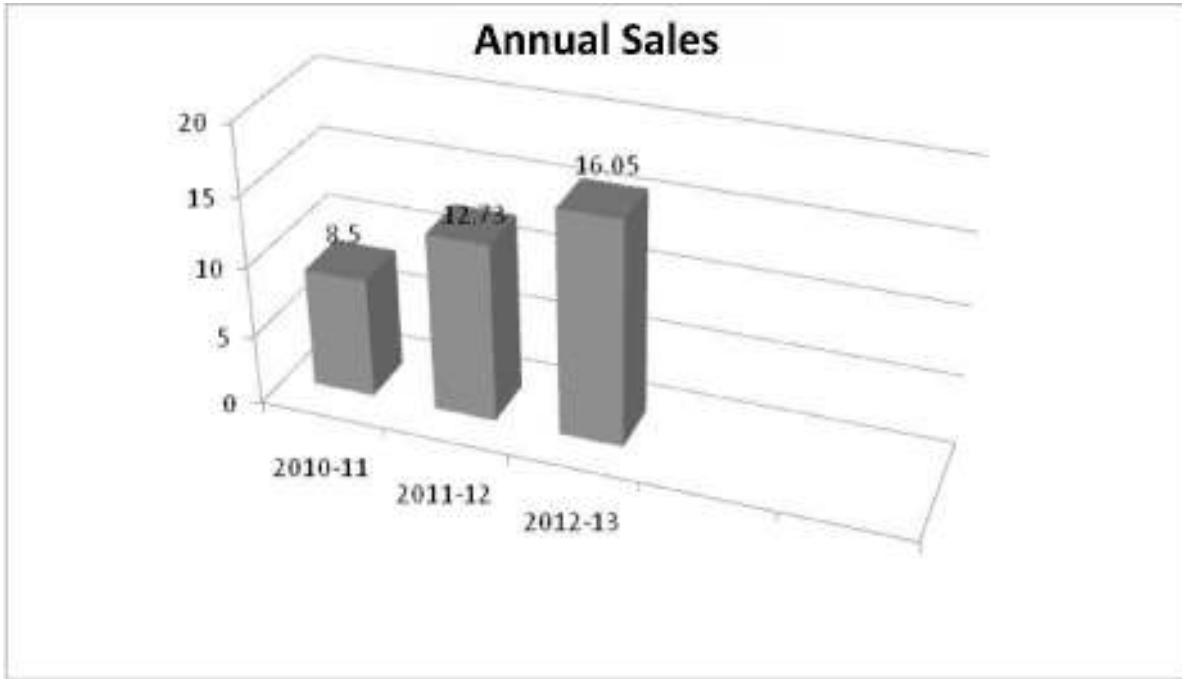
FINANCIAL RESULTS

The financial results of the Company for the period under review as compared to the previous year are summarized below:

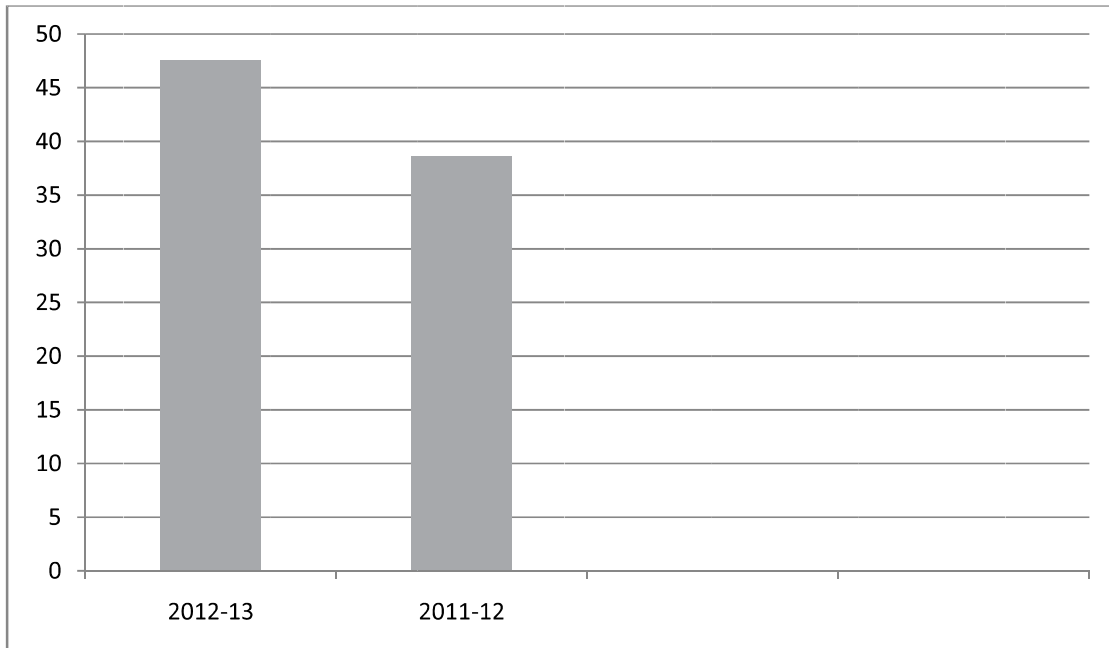
Particulars	Financial year ended 31 st March, 2013	Financial year ended 31 st March, 2012
Total Income	165,605,372	136,913,138
Profit before depreciation and taxation	31,369,111	22,234,939
Depreciation	26,613,158	18,375,751
Profit before tax	4,755,953	3,859,188
Taxation (including Deferred Taxation and Short/Excess Provision for Earlier year)	3,700,920	565,513
Profit after Tax	1,055,033	3,293,675

TURNOVER, PROFITS & FUTURE PROSPECTS

The total income during the year under review is Rs. 165,605,372/- as against Rs. 136,913,138/- in the previous year. The profit after tax is Rs. 1,055,033/- as against Rs. 3,293,675/- in the previous year.



Net Profit



DIVIDEND

In view of the financial position of the Company and to conserve the profits for future expansion, your Directors do not recommend payment of any dividend for the year ended 31st March, 2013.

BOARD OF DIRECTORS

Retire by Rotation

In accordance with the provisions of the Companies Act, 1956, and Article No. 89 of Articles of Association of the Company, Mr. Bikash Kumar Lakhota retires by rotation at ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Appointment of Directors

Shri Neeraj Kumar Agarwal was appointed as Additional Director of the Company w.e.f 23.01.2013. The Board received a notice u/s 257 of the Companies Act, 1956 from a member proposing the candidature of Shri Neeraj Kumar Agarwal as a Director.

In view of this the Board recommends his appointment as regular Non-Executive Independent Director of the company liable to retire by rotation.

The details are furnished in Explanatory Statement annexed to the Notice calling AGM.

Resignation of Directors

During the financial year 2012-2013, Shri Mahendra Kumar ceased to be Director of the Company w.e.f. 23.01.2013 by tendering his resignation to the Board of Directors of the Company.

AUDITORS

M/s N. Kataria & Associates, Chartered Accountants, Jaipur, Auditors of the Company retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

The Company has received the necessary certificate from them pursuant to Section 224(1B) of the Companies Act, 1956, regarding their eligibility for re-appointment. Accordingly, approval of members is being sought at the forthcoming Annual General Meeting.

The qualifications / observations of the Auditors are explained wherever necessary in appropriate notes to Accounts.

APPOINTMENT OF COMPLIANCE OFFICER

Ms. Anagha Bangur, Company Secretary, be and is hereby appointed as the Compliance Officer of the Company as per Clause 47 (a) of Equity Listing Agreement entered with Stock Exchanges with effect from 12th December, 2012 in place of Shri V.P Gagrani.

CONVERTIBLE INSTRUMENTS

The company has issued 2.25 lacs warrants @ Rs.10 each amounting Rs.22.50 Lacs which is being convertible into Equity Share Capital of the company by passing a resolution in the Board Meeting held on 18.6.2012.

COST AUDIT COMPLAINT

Pursuant to Section 233B of the Companies Act, 1956, the Central Government has prescribed cost audit of the Company's salt division.

Based on the recommendations of the Audit Committee, and subject to the approval of the Central Government, the Board of Directors had appointed, SKR & Associates as cost auditors of the Company for FY2013. The cost audit report would be filed with the Central Government as per timeline.

SECRETARIAL AUDIT REPORT

A secretarial audit for FY2013 was carried out by Shri Vinod Kumar Naredi, practicing Company Secretary. The secretarial audit report forms part of this annual report.

The said secretarial audit report confirms that the Company has complied with all the applicable provisions of the Companies Act, 1956, Depositories Act, 1996, Equity and Debt Listing Agreements with the Stock Exchanges, Debenture Trust Deed, Securities Contracts (Regulation) Act, 1956 and all the regulations of Securities and Exchange Board India (SEBI) as applicable to the Company, including the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (erstwhile Regulation of 1997) and the SEBI (Prohibition of Insider Trading) Regulations, 1992.

LISTING AT STOCK EXCHANGE

The Equity Shares of the Company are listed at Jaipur, Ahmedabad, Delhi, Calcutta and Mumbai Stock Exchange.

PARTICULARS OF EMPLOYEES

There are no Employees in the Company whose particulars are required to be disclosed under Section 217(2A) of the Companies Act, 1956 read with rules there under.

FIXED DEPOSITS

During the year under review, your Company has not invited any fixed deposit from the public in the terms of the provision of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

The particulars regarding foreign exchange earning and expenditure, conservation of energy, research and development and technological absorption are set out in the 'Annexure A' to this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The report on Management Discussion and Analysis as required under the Listing Agreements with the Stock exchange is set out as Annexure B to the Director's Report.

CORPORATE GOVERNANCE REPORT

The Company has complied with all the mandatory requirements of the Corporate Governance specified by Securities & Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement. As required by the said clause, a separate report on Corporate Governance forms part of the Annual Report of the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement of the Section 217(2AA) of the Companies Act, 1956, Directors confirm that:

- I) In the preparation of the annual accounts for the year 2012-2013, the applicable Accounting Standards have been followed and along with proper explanation relating to material departure;
- II) They have selected such accounting policies & applied them consistently & made judgments & estimates that are reasonable & prudent, so as to give a true & fair view of the state of affairs of the Company at the end of the financial year & of the profits of the Company for the year;
- III) They have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company & for preventing & detecting fraud & other irregularities; and
- IV) They have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

Your Directors would like to expose their grateful appreciation for the co-operation received from its Bankers, Government Authorities, Customers, Vendors, Business Associates and Shareholders during the year under review. Your Directors also wish to place in record their deep sense of appreciation for the committed services of the executive, staff and workers of the Company.

CONCLUSION

Your Company's Board and employees are inspired by their vision of sustaining of the Company as a dynamic and valuable Company through world class performance, creating enduring value for all stakeholders, including the shareholders and the Indian Society. The Company is continuously engaged in upgrading strategic capability to effectively address the challenge of growth in an increasingly competitive market. The vision of enlarging your Company's contribution to the Indian economy is manifest in the creation of unique business models that foster international competitiveness. Propelled by this vision and powered by the internal vitality, your Directors look forward to the future with confidence.

For and on behalf of the Board of Directors

Date: 2th September, 2013
Place: JAIPUR

Sd/-
PRADEEP SAXENA
(Director)

Sd/-
GIRDHAR GOPAL SABOO
(Director)

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2013

	Note	Year Ended 31-03-2013 (in Rs.)	Year Ended 31-03-2012 (in Rs.)
Revenue from operations	22	160,580,588	127,378,486
Other Income	23	5,024,784	9,534,652
Total Revenue		165,605,372	136,913,138
Expenses:			
Cost of materials consumed	24	74,544,359	54,933,368
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(16,215,162)	(10,411,107)
Employee benefit expense	26	13,478,762	12,098,118
Financial costs	27	12,719,443	4,602,586
Depreciation and amortization expense	12	26,613,158	18,375,751
Auditor's Remuneration	28	27,000	27,000
Selling and Distributions Expenses	29	19,966,570	22,384,097
Other expenses	30	29,715,289	31,044,137
Total Expenses		160,849,419	133,053,950
Profit and Loss before tax		4,755,953	3,859,188
(Short)/ Excess Provision for Earlier Year		753,131	224,627
Tax expense:			
Current tax (<i>Provision</i>) (see note 11.1)		925,000	-
Deferred tax (<i>Provision</i>)		2,022,789	340,886
Total Tax Expenses		2,947,789	340,886
Profit and Loss after Tax for the Period		1,055,033	3,293,675

Earning per equity share:

Basic	0.25	0.30
Diluted	0.25	0.30

Accounting Policies &
Notes to the Accounts

1

As per our report of even date attached
For N. Kataria & Associates
Chartered Accountants

For and on behalf of the Board

Sd/-
Nikhilesh Kataria, FCA
Proprietor

Sd/-
Girdhar Gopal Saboo
Director

Sd/-
Bikash Kumar Lakhotia
Director

Place: Jaipur
Date: 10/06/2013

Notes 1 To 32 annexed to and forming integral part of the accounts for the year ended 31st March, 2013

Note 1: Accounting Policies & Notes on Accounts

1.1)Basis of Preparation of Financial Statement

These financial statements are prepared in accordance with Indian General Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis. The Indian GAAP comprises mandatory Accounting Standards as prescribed under the Companies (Accounting Standards) Rules, 2006 and the provision of the Companies Act, 1956. The accounting policies not specifically referred to otherwise, are consistent and in consonance with Indian GAAP issued by the Institute of Chartered Accountants of India, provisions of the Companies Act, 1956 & Securities and Exchange Board of India.

1.2)Revenue Recognition

Revenue is primarily derived from sale of iodized salt. Revenues are recognized on accrual basis when the substantial risks and reward of ownership in the goods are transferred to the buyer upon supply of the goods except disputed claims & demands and discounts, rebates etc., which are accounted for on cash basis as per consistent practice. Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities except disputed claims & demands and discounts, rebates etc., which are accounted for on cash basis as per consistent practice.

1.3)Fixed Assets

Fixed assets are stated at their cost of acquisition including all direct cost attributable to the installation less accumulated depreciation. Impairment loss, if any, is provided wherever the carrying value of the assets exceeds the recoverable amount. Assessment is done by the management at the each balance sheet date to ascertain if there is any indication of impairment loss in any carrying value of fixed assets, Whereas Expenditure and outlays of money on uncompleted plant & machinery, building etc., which are of a capital nature, are shown as capital work-in-progress until such time these projects are completed and are put to use. Intangible assets like trademark are shown at cost which are directly incurred to acquire and continue the same.

1.4)Depreciation

Depreciation on fixed assets has been provided as per the rates provided in Schedule XIV of the Companies Act, 1956, on pro-rata basis commencing from the date when the assets are commissioned. However, on the assets costing up to Rs.5000/-, depreciation has not been provided at the rate of one hundred percent. In case of plant & machinery, written down value method and in case of other assets straight-line method has been followed as per last year practice. Accordingly, building, furniture & fixtures, office equipment, computer & vehicles are being depreciated as per the straight line method rate of depreciation. Raw salt kyar is written off at the rate of hundred percent & no depreciation is charged on trademark.

1.5)Inventories

Inventories are valued on the weighted-average basis and taken at the lower of the cost or net realizable value. Unserviceable raw material, if any, is valued at net realizable value. The cost of manufactured finished goods and work-in-progress includes material cost determined on weighted-average basis and also includes an appropriate portion of allocable overheads. However, it does not include interest and administrative overheads which are indirect in nature. There is no change in the valuation method followed by the Company.

1.6)Provisions and Contingent Liabilities

Provisions and contingent liabilities as defined under the relevant accounting standard are provided on the basis of information made available from the management. These are reviewed each year end date and adjusted to reflect the best current estimate.

1.7)Retirement Benefits

Contributions to the employee's scheme like provident fund are charged to the profit and loss account as and when incurred. The company does not provide for leave encashment, medical etc. and the same is accounted for on cash basis as and when actual payment is made. The mandatory accounting standard AS-15 requires that an actuarial valuation of the retirement benefits be made. Though, provision is made as per company's own method, however, no such actuarial valuation report has been taken nor any other prescribed method is followed to provide for the pre or post-retirement benefits for the employees.. To this extent AS-15 not stood complied with, however, impact on profit is not ascertainable. The impact not expected to be substantial no qualification of the audit report is made.

1.8) Investments

Investments are classified into current and long term investments. Current investments are stated at lower of cost or fair value. Long term investments are stated at cost. Investments which are readily realizable and are intended to be held for not more than one year as on the date of the balance sheet are classified as current investment.

1.9) Current & Deferred Tax

- a. Current tax is the provision made for income tax liability, if any, on the profits of the current year calculated in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred tax is recognized subject to the consideration of prudence on timing difference; being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and brought forward losses unless there is virtual certainty that sufficient future income shall be available against which the deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rate and the Tax Law as applicable on the Balance Sheet date.

1.10) Foreign Currency Transactions

Foreign currency transactions are accounted for at the exchange rate prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and translation of monetary assets and liabilities in foreign currencies are recognized in the profit and loss account.

1.11) Segment Reporting

There is only one visible segment of the company i.e. manufacturing & sale of salt and as such no separate reporting is needed on segment basis. Further during the year under consideration the company has installed solar power plants for domestic as well as commercial use. The revenue from such power plants stood at Rs. 16.38 Lacs. The revenue not being substantial as compared to total revenue, the same is not reported as a separate segment.

1.12) Earnings Per Share

Basic earnings per share is calculate by dividing the net profit for the period attributable to equity shareholders by the equity shares outstanding at the end of the year. For the purposes of calculating diluted earnings per share, all potential equity shares have been taken into consideration including convertible warrants.

1.13) Preliminary Expenses

The company is in process of setting up a new plant for manufacturing of guar gum at Nawa in Rajasthan, besides investment in Solar power plants at different locations. Both being totally separate projects other than the existing manufacturing facility of the company, the revenue expenses on the same have been transferred in the preliminary expenses account till the start of the commercial production. The same are being written off at the rate of 1/5th each year

	As at 31.3.2013	As at 31.3.2012
Note 2 : Share Capital	<i>(in Rs.)</i>	<i>(in Rs.)</i>
a) Authorized :		
1,5250,000 equity shares of Rs. 10/- each <i>(previous Year 1,50,00,000 equity shares of Rs.10 each)</i>	152,500,000	152,500,000
	<u>152,500,000</u>	<u>152,500,000</u>
b) Issued Capital:		
1,51,82,500 equity shares of Rs. 10/- each <i>(Previous Year : 1,29,32,500 equity shares of Rs 10/- each)</i>	151,825,000	129,325,000
	<u>151,825,000</u>	<u>129,325,000</u>
c) Subscribed & Paid Up Capital:		
1,51,82,500 equity shares of Rs. 10/- each <i>(Previous Year : 1,29,32,500 equity shares of Rs 10/- each)</i>	151,825,000	129,325,000
	<u>151,825,000</u>	<u>129,325,000</u>

The details of shareholder holding in excess of 5% shares are as under:

Name of Shareholder	As at 31-3-2013		As at 31-3-2012	
	% of shares	No. of Shares	% of shares	No. of Shares
Girdhar Saboo	39.54	6002839.00	46.41	6001839.00
Archana Saboo	6.59	1000000.00	7.73	1000000.00
Nawa Hotels and Resorts Private Limited	7.41	1125000.00	0.00	0.00
Nawa Salts Private Limited	7.41	1125000.00	0.00	0.00

Note 3 : Reserve and Surplus
Profit & Loss Account

Balance from Previous Year	10,615,008	7,321,333
Add: Profit During the Year	1,055,033	3,293,675
	11,670,042	10,615,008

Note 4: Share Application Money (Convertible Warrant)

Nawa Hotels and Resorts Pvt Ltd	-	6,887,500
Nawa Salts Pvt Ltd	500	3,537,500
Others	2,020,000	2,020,000
	2,020,500	12,445,000

Note 5 : Long Term Borrowings
a) Secured Loan

ICICI Bank Ltd	430,537	1,007,282
SBI Term Loan (Gandhidham)	34,310,588	55,962,075
SBI Term Loan (Govindi)	45,519,781	24,210,590
BMW Financial Services-Jaipur	5,724,717	-
	85,985,623	81,179,947

Note 5.1:

- 1) ICICI Loan is Secured against Car
- 2) SBI term Loan (Gandhidham) is secured against Building and Plant and Machinery (Gandhidham)
- 3) SBI Term Loan (Govindi) is secured against Gwar Gum Plant
- 4) BMW Financial Services is secured against car

5) Terms of repayment are given below:

- a) Loan taken from ICICI Bank Ltd is repayable in monthly EMI of Rs.55000.00 each.
- b) Term Loan taken from SBI is repayable in quarterly installments of Rs.21,00,000 each.
- c) Term Loan taken from SBI is repayable in quarterly installments of Rs.18,75,000 each.
- c) Loan Taken from BMW financial services is repayable in monthly EMI of Rs 135782.00 each.

b) Unsecured Loan

Saboo Damodar Ropeways Private Limited	-	1,368,125
Tiger Salts Private Limited	8,090,000	-
	8,090,000	1,368,125
Total (a+b)	94,075,623	82,548,072

Note 5.2:- In case of Tiger Salts Pvt Ltd the company have Common Director.

Note 5.3:- In case of Saboo Damodar Rope ways Pvt Ltd, in current it is shown under loans and advances(assests)

Note 6 : Deferred Tax Liabilities

Net Timing Difference	32,443,007	25,896,763
Tax on Net Timing Difference (calculated at current rates)	10,024,889	8,002,100
Provision already made	8,002,100	7,661,214
New Provision to be Made	2,022,789	340,886

Note 7 : Long Term Provision

Gratuity Payable	1,369,482	1,308,509
	1,369,482	1,308,509

CURRENT LIABILITIES**Note 8 : Short Term Borrowings**

Govind Bihari Gupta	2,000,000	2,000,000
Radhey Shyam Sharma	1,000,000	1,000,000
Girdhar Gopal Saboo	25,544,468	-
Spectrum Foods Ltd	-	4,581,993
SBI CC A/c	20,022,110	19,808,082
S.B.B.J. - Gopal Bari A/C 718	123,416	-
Sbi - 22Godam - CC30751148654	38,553,691	-
	<u>87,243,685</u>	<u>27,390,075</u>

Note 8.1 : Working Capital Loans are secured by first pari passu charge on present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts, etc., and second pari passu charge on the Total Fixed Assets

Note 8.2 : In case of Spectrum Foods Ltd the director of the company is having substantial shareholding above 10%

Note 8.3 : Girdhar Gopal saboo is the Managing director of the company and have substantial shareholding of more than 10%

Note 9: Trade Payables

Sundry Creditors	69,592,606	19,120,611
Advances From Customers	14,742,582	4,609,402
	<u>84,335,188</u>	<u>23,730,013</u>

Note 10 : Other Current Liabilities

Service Tax Payable	25,099	14,449
TDS Payable	103,131	86,997
Administrative Chrges On P.F. (Payable)	3,271	2,631
Audit Fee Payable	39,905	33,905
Bonus Payable	141,278	151,680
P. F. (Employee Contribution)	20,040	12,420
P. F. (Employer) - Payable	36,208	29,907
Salary Payable	88,610	48,168
Stipend Payable	29,360	109,848
Tax Audit Fees Payable	33,000	28,000
Wages Payable	661,008	551,713
Security Deposits	1,679,935	1,705,785
	<u>2,860,845</u>	<u>2,775,503</u>

Note 10.1 : Out of the above amount , Rs. nil pertain to the Micro, Small and Medium Enterprises (MSME) as defined under " Micro, Small and Medium Enterprises Development Act, 2006" based on the information available with the Company. There is no interest payable to such parties as at March 31, 2013 (March 31, 2012 : Rs. NIL)

Note 11 : Short Term Provisions

Provision For Exp.	508,290	558,314
Provision For Taxation (see note 11.1)	4,622,899	3,697,899
	<u>5,131,189</u>	<u>4,256,213</u>

Note 11.1: Provision for taxation also includes MAT credit asset created in the preceding year which were to be set off against the regular tax liability of the company in the succeeding years. However, no such set off could be made during the year under consideration and as such the provision for taxation is carried forward as such including fresh tax provision for the current year

Note 12 : Fixed Assets
Tangible Fixed Assets

PARTICULARS	Gross Block			Depreciation				Net Block
	As at 31-Mar-2012	Addition/ Transfer During the Year	As at 31-Mar-2013	As at 31-Mar-2012	For the Year	/deletions	As at 31-Mar-2013	As at 31-Mar-2013
1. Land & Site Development	25997143	2027500	28024643	0	0		0	28024643
2. Building	69287722	98238	69385960	20465847	10903922		31369769	38016191
3. Plant & Machinery	191781683	68360287	260141970	98972299	14294153		113266452	146875518
4. Furniture & Fixture	2405952	0	2405952	2147903	152297		2300200	105752
5. Vehicles	8498856	7964918	16463774	4423992	1069991		5493983	10969791
6. Office Equipments	2473086	162737	2635823	1660849	192795		1853644	782179
Sub-Total	300444442	78613680	379058122	127670890	26613158	0	154284048	224774074
WIP	23868471	35922150	59790621					59790621
Total	324312913	114535830	438848743	127670890	26613158	0	154284048	284564695

Note:- Capital work in progress includes project of gaur gam and Solar power project at Nawa and kolayat.

Intangible Fixed Assets

PARTICULARS	Gross Block			Depreciation				Net Block
	As at 31-Mar-2012	Addition/ Transfer During the Year	As at 31-Mar-2013	As at 31-Mar-2012	For the Year	/deletions	As at 31-Mar-2013	As at 31-Mar-2013
Trade Mark	118200	0	118200	0	0		0	118200
Total	118200	0	118200	0	0	0	0	118200

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Note 13: Non Current Investments

NSC Post Office	25,000	25,000
Share Of Fortress Hotels & Resorts P Ltd	11,065,500	11,065,500
Investment in Shares	145,504	145,504
SBI Mutual Funds	15,000,000	-
	26,236,004	11,236,004

Note 14 : Long Term Loans & Advances

(Unsecured considered good)

TDS & Advance Tax	506,560	790,981
MAT Credit Entitlement (see note 14.1)	3,697,899	3,697,899
Security Deposit	5,366,550	4,520,512
	9,571,009	9,009,392

Note 14.1: The company has Rs.44.58 lacs as MAT credit entitlement as per the return filed for the AY 2012-13. Last year, the company has accounted for MAT credit of Rs.36.97 lacs as assets in anticipation of set off this MAT credit with tax payable by the company. Though, no tax is payable by the company during the year, as a matter of prudence, this MAT credit is continued to shown as asset as per last year

Note 15 : Other Non Current- Unamortised Expenses

Preliminary Expenses-Gandhidham	694,793	1,042,189
Preliminary Expenses-Govindi	835,590	810,590
	1,530,383	1,852,779

CURRENT ASSETS

Note 16 : Current Investments

FDR With State Bank Of India	4,243,115	1,416,886
FDR With DCCE Ajmer	-	29,551
	4,243,115	1,446,437

Note 17 : Inventories

Raw Material	1,654,306	4,049,264
Packing Material	3,840,150	5,459,826
Consumables (Stores and Spares)	257,742	790,881
Finished goods	28,968,722	12,753,560
Wastage and Salvage Goods	18,150	18,150
	34,739,070	23,071,681

Note 18 :Trade Receivables

(unsecured and considered good)

More than 6 Months	1,641,786	1,801,786
Others	5,054,228	2,591,014
	6,696,014	4,392,800

Note 19 : Cash And Cash Equivalents

Cash In hand	41,739	174,171
Balances with Scheduled Banks	1,769,814	2,298,712
	1,811,553	2,472,883

Note 20 : Short Term Loan And Advances

(Unsecured considered good)

Imprest A/C (Net)	(497,490)	(53,106)
Loans & Advances	71,480,460	39,507,304
Advances For Goods and Expenses	7,429,560	4,812,791
	78,412,530	44,266,989

Note 20.1: Loans & advances also includes interestfree advances made for purchase of shares or making of investments and these loans includes loans to the companies having common directors and shareholders. also see note 32

Note 20.2: Out of advances for goods and expenses advances of Rs. 45.07 Lacs were due for more than six months.

Note 12 : Fixed Assets
Tangible Fixed Assets

PARTICULARS	Gross Block			Depreciation				Net Block
	As at 31-Mar-2012	Addition/ Transfer During the Year	As at 31-Mar-2013	As at 31-Mar-2012	For the Year	/deletions	As at 31-Mar-2013	As at 31-Mar-2013
1. Land & Site Development	25997143	2027500	28024643	0	0		0	28024643
2. Building	69287722	98238	69385960	20465847	10903922		31369769	38016191
3. Plant & Machinery	191781683	68360287	260141970	98972299	14294153		113266452	146875518
4. Furniture & Fixture	2405952	0	2405952	2147903	152297		2300200	105752
5. Vehicles	8498856	7964918	16463774	4423992	1069991		5493983	10969791
6. Office Equipments	2473086	162737	2635823	1660849	192795		1853644	782179
Sub-Total	300444442	78613680	379058122	127670890	26613158	0	154284048	224774074
WIP	23868471	35922150	59790621					59790621
Total	324312913	114535830	438848743	127670890	26613158	0	154284048	284564695

Note:- Capital work in progress includes project of gaur gam and Solar power project at Nawa and kolayat.

Intangible Fixed Assets

PARTICULARS	Gross Block			Depreciation				Net Block
	As at 31-Mar-2012	Addition/ Transfer During the Year	As at 31-Mar-2013	As at 31-Mar-2012	For the Year	/deletions	As at 31-Mar-2013	As at 31-Mar-2013
Trade Mark	118200	0	118200	0	0		0	118200
Total	118200	0	118200	0	0	0	0	118200

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Note 21 : Other Current Assets

Interest Subsidy Receivable (see note 21.1)	2,500,000	7,500,000
Prepaid Insurance	133,869	386,306
	2,633,869	7,886,306

Note 22 : Income From Operations

Products

Sales Salt (Export)	1,017,822	6,760,433
Sales Salt	157,924,182	120,618,053
Income from sale of Solar power (Government)	583,989	
Income from Sale of Electricity(Third Party)	1,054,595	
	160,580,588	127,378,486

Note 23 : Other Income

Balance Written Off (see note 23.1)	41,290	717,561
Provision Witten Back	-	2,438,143
Discount Received and rate Difference	178,984	9,936
Duty Draw Back	-	79,935
Dividend Received	155	144
Interest From Parties	115,105	84,650
Interest On FDR	169,191	195,331
Interest Received	4,310,984	5,960,342
Profit on Sale of Investments	-	-
Truck Freight Income	4,265	-
Miscellaneous Income	54,810	48,610
Agriculture Income	150,000	-
	5,024,784	9,534,652

Note 23.1: Balance written off includes both credit and debit balances against which no any amount is expected to be payable or receivable as per the management

Note 24 : Cost of Raw Material Consumed

Raw Material Consumed (see note 24.1)	42,614,637	31,428,012
Packing Material Consumed (see note 24.1)	31,929,722	23,505,356
	74,544,359	54,933,368

Note 24.1:

a) Raw Material Consumed Includes

Raw Salt	39,165,011	28,771,790
Iodine	3,390,348	2,606,287
PFC	59,277	49,936
	42,614,637	31,428,012

b) Packing Material Consumed Includes

HDPE Bardana	7,419,716	4,023,952
LDPE Polythene	1,597,769	1,292,414
Poly Pouch	22,797,067	18,046,765
Liner	115,170	142,225
	31,929,722	23,505,356

Note 25 : Changes in Inventoris of Finished Goods, WIP & Stores

Opening Stock

Salt	12,753,560	2,342,453
	12,753,560	2,342,453

Closing Stock

Salt	28,968,722	12,753,560
	28,968,722	12,753,560
	(16,215,162)	(10,411,107)

Note 26 : Employees Benefit Expenses

Allowances on Salary	326,127	241,431
Salaries	952,612	705,859
Directors Remuneration & Perquisites	3,000,000	2,150,915
HRA Allowances on wages	2,762,862	2,063,550
Bonus	141,278	153,559
Canteen Exp.	57,182	112,301
Employer Contribution to P.F.	446,660	375,138
Gratuity	76,373	90,331
Leave encashment	-	3,389
Stipend to Apprentice	279,368	852,865
Wages	5,397,790	5,249,819
Workmen & Staff Welfare	38,510	98,961
	13,478,762	12,098,118

Note 27 : Financial Costs

Bank Commission & charges	106,748	90,139
Brokerage	40,452	38,605
Interest ON TDS	5,798	120
Processing Fees on Bank Loan	555,377	87,515
Interest On Bank Borrowing & Others	12,011,069	4,386,207
	12,719,443	4,602,586

Note 28 : Auditor's Remuneration

Statutory Audit Fees	16,000	16,000
Tax Audit Fees	11,000	11,000
	27,000	27,000

Note 29 : Selling & Distribution Exp

Advertisement Expenses	3,960,816	5,232,001
Damaged Goods Claim		18,900
Discount & Rebate	418,000	73,115
Sales Distribution & Retailing Exp.	3,397,875	4,481,945
Export Expenses	439,679	3,712,488
Freight Outward (Factory)	10,574,039	8,536,406
Godown Rent (Kolkata)	75,203	2,178
Sales Promotion Exp.	483,610	35,709
Travelling Exp.	617,348	291,355
	19,966,570	22,384,097

Note 30 : OTHER EXPENSES
a) Manufacturing Expenses

Electricity & Duty Exp.	7,058,141	5,363,671
Entry Tax	383,752	59,968
Freight Inward	1,376,609	743,517
Laboratory Expenses	32,743	36,256
Power & Fuel (diesel & fire wood)	9,634,808	12,543,631
Loading & Unloading Exp	246,937	128,807
JCB & Loder Exp	50,680	35,086
Labour Exp	1,205,907	473,471
Store & Spares	419,999	1,805,850
Building Repair & Maintenance	161,621	1,220,824
Insurance	140,005	156,710
Oil & Lubricants Exp.	162,849	47,292
Plant & Machinery Repair	1,822,790	485,558
Raw salt Kyar Repair	3,000	-
Repair & Maintenance (D.G.Set)	4,484	69,742
Repair & Maintenance Of J.C.B.	198,999	32,454
Boiler Operating Expenses	277,412	-
Weigh Bridge Charges	7,050	-
Total (a)	23,187,786	23,202,837

b) Administrative Expenses

Administrative Charges on PF	39,704	31,924
Annual Custodial Fees	68,582	66,018
Bad Debts Written Off	-	2,273,796
Computer Exp.	8,215	9,000
Donation	31,500	-
Electricity & Water	647,028	466,346
Environment Exp.	308,886	262,330
General Expenses	133,306	272,051
Insurance	366,974	392,226
Legal & Professional charges	574,681	971,030
Listing Fees	57,304	154,420
Membership & Subscription	9,815	20,360
Postage Telegram & Telephone Expenses	219,673	163,492
Printing & Stationery	95,795	163,557
Recruitment Expenses	485,177	198,018
Rent Rates & Taxes	640,012	721,700
Rating Exp	45,506	77,210
Repair & Maintenance	372,315	298,223
Share Transfer Expenses	72,349	34,839
Travelling & Conveyance	1,719,713	917,364
Preliminary Exp W/O	347,396	347,396
Service Tax	283,572	-
Total (b)	6,527,503	7,841,300
Total (a+b)	29,715,289	31,044,137

SABOO SODIUM CHLORO LTD

Note 31: Basic & Diluted EPS

	March 31, 2013	March 31, 2012
Basic Earnings Per Share		
Net Profit/Loss (after tax)	3830953.28	3859188.34
No. of Share	15192600.00	12932600.00
Face Value (Per Share)	10.00	10.00
EPS- Basic	0.25	0.30
Diluted Earnings Per Share		
Net Profit/Loss (after tax)	3020923.28	3859188.34
No. of Share (including convertible warrants)	15192600.00	12932600.00
Face Value (Per Share)	10.00	10.00
EPS- Diluted	0.25	0.30

Note 32: Related Party Disclosures

Key Management Personnel

Girdhar Gopal Saboo
 Divas Kumar Jakhria
 Pradeep Kumar Saxena
 Neeraj Kumar Agarwal
 Anagha Bangur

*Other Related Parties

Spectrum Foods Ltd.
 Rajasthan Mega Developers P. Ltd
 Nawa Salts P. Ltd.
 Tiger Salts P. Ltd.
 Saboo Remodular Roadways Private Limited
 Fortress Hotels and Resorts Private Limited
 Nawa Hotels and Resorts Private Limited

* on the basis of information provided by the management

Disclosure of Transaction

Name of Party	Nature of Transaction	Amount (Rs.) in lacs*
Girdhar Saboo	Director Remuneration	30.00
Girdhar Saboo	Rent	1.10
Spectrum Foods Ltd.	Sales of salt	68.28
Girdhar Saboo	Interest free borrowings	255.44
Nawa Hotels and Resorts Private Limited	Preferential Allotment	112.50
Nawa Salts Private Limited	Preferential Allotment	112.50
Tiger Salts Pvt. Ltd.	Interest free borrowings	50.30
Rajasthan Mega Developers P Ltd	Interest free advances	140.00
Fortress Hotels & Resorts Pvt Ltd	Interest free advances	00.98
Nawa Hotels and Resorts Private Limited	Interest free advances	20.60
Saboo Remodular Roadways Private Limited	Interest free advances	4.08
* All amounts are closing balances		



SABOO SODIUM CHLORO LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2013
 (Annexed to the Balance Sheet for FY 2012-13)

PARTICULARS	31.03.2013	31.03.2012
A. Cash Flow from Operating Activities		
Net Profit before Tax and extraordinary items	47.56	38.59
<i>Adjustments for :</i>		
Secured Liability no longer required W/B	-	-
Prior Period Adjustments	-	-
Loss /(Profit) On Sale of Investments	-	-
Loss /(Profit) On Sale of Fixed Assets	-	-
Depreciation	266.13	183.76
Self Asst. Tax & FBT	-	-
Dividend received	(0.00)	(0.00)
Interest (Income)	(45.95)	(62.40)
Interest Expense	120.11	43.86
Operating Profit before Working Capital Changes	387.85	203.81
<i>Adjustments for :</i>		
Decrease (Increase) in Inventories	(116.67)	(183.11)
Decrease (Increase) in Trade & Other Receivables	(23.03)	11.50
Decrease (Increase) in Other Assets	52.52	(75.04)
Increase (Decrease) in Current Liability	607.01	119.02
Preliminary Exp. Not Written Off	3.22	(4.63)
Cash Generated From Operations	910.90	71.55
Income Tax	(7.53)	(11.25)
Net Cash from Operating Activities	903.37	60.30
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,145.36)	(334.02)
Sale of Fixed Assets	-	-
Interest Received	45.95	62.40
Sale/ (Purchase) of Investments	(177.97)	30.61
Decrease (Increase) in Loans & Advances and Other Assets	(347.07)	148.75
Dividend Income	0.00	0.00
Net Cash from Investing Activities	(1,624.44)	(92.25)
C. Cash Flow from Financing Activities		
Proceeds/(Repayment) of Long Term Borrowings	115.28	65.74
Proceed/(Repayment) of Short Term Borrowings	598.54	(80.17)
Issue of Share Capital/ Share Application Money	120.76	104.25
Interest paid	(120.11)	(43.86)
Net Cash from Financing Activities	714.46	45.96
Net Increase (Decrease) in Cash and Cash Equivalents	(6.61)	14.00
Cash and Cash Equivalents at the Beginning of the year*	24.73	10.72
Cash and Cash Equivalents at the end of the year	18.12	24.73

*investment in fdr is regrouped in investment instead of cash & cash equivalents

For N. Kataria & Associates
Chartered Accountants

For and on behalf of the Board

Sd/-
Nikhilesh Kataria, FCA
Proprietor

Sd/-
Girdhar Gopal Saboo
Director

Sd/-
Bikash Kumar Lakhotia
Director

Place: Jaipur
Date: 10-06-2013

SABOO SODIUM CHLORO LIMITED

Registered office: L- 5, B - II Krishna Marg, C-Scheme,
Jaipur-302001, Rajasthan

PROXY FORM

Master Folio No.	DP ID	Client ID

I/We.....
ofbeing a member/members
of Saboo Sodium Chloro Limited, appoint Mr. /Ms.
or failing himof
as my / our proxy to vote for me / us and on my / our behalf at the 20th Annual General Meeting to be held on
Tuesday, the 24th September, 2013 at 1:00 P.M. at L- 5, B - II Krishna Marg, C-Scheme, Jaipur-302001,
Rajasthan or at any adjournment thereof.

Signed this.....day of2013

Signature of member

Affix one
Rupee
Revenue
Stamp

Note: The Proxy must be returned so as to reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be a member of the Company

Tear here -----

SABOO SODIUM CHLORO LIMITED

Registered office: Surya House, L- 5, B - II Krishna Marg, C-Scheme,
Jaipur-302001, Rajasthan

Attendance Slip

Name and Address of the Share Holder:.....
.....

No. of shares held:.....

Master Folio No..... DP ID..... & Client ID.....

I, hereby record my presence at the 20th Annual General Meeting of the Company held on Tuesday, the
24th September, 2013 at 1.00 P.M. at , L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan.

Name of the Member or Proxy*
*Strike out whichever is not applicable.

Please fill in attendance slip and hand it over at the entrance of the meeting hall. Joint share holders may obtain additional attendance slip on request.




BOOK-POST
PRINTED MATTER

If Undelivered Please return to :
SABOO SODIUM CHLORO LIMITED
L-5, B-II, Krishna Marg,
C-Scheme, JAIPUR-302001


FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company:	Saboo Sodium Chloro Limited
2	Annual financial statements for the year ended	31 st March 2013
3	Type of Audit observation	<p>Un-qualified</p> <p>1. As per point no.1.7 of the balance sheet the company did not obtain actuarial valuation report as required as per AS-15</p> <p>Matter of Emphasis</p> <p>2. As per point no.(xvi) of the CARO report, it is observed that the term loans were not utilized for the purpose for which these were obtained</p>
4	Frequency of observation	<p>1. This observation is coming for last several years.</p> <p>2. This observation is coming for the last two years.</p>
5	<p>To be signed by-</p> <p><input type="checkbox"/> CEO/Managing Director</p> <p><input type="checkbox"/> CFO</p> <p><input type="checkbox"/> Auditor of the company</p> <p><input type="checkbox"/> Audit Committee Chairman</p>	 <p><i>[Handwritten signatures in blue ink: N. Kataria, Ujjwal Saboo, and another signature]</i></p>

FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company:	Saboo Sodium Chloro Limited
2	Annual financial statements for the year ended	31 st March 2013
3	Type of Audit qualification	As per Form A
4	Frequency of qualification	Repetitive
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report	<ol style="list-style-type: none"> 1. point no.1.7 of the balance sheet 2. point no. (xvi) of the CARO report
6	Additional comments from the board/audit committee chair:	<ol style="list-style-type: none"> 1. The company could not find a proper agency for actuarial valuation. Efforts are being made to comply with the requirement of AS-15. In any case, the effect on the profit and loss account is expected to be not material 2. There were certain delays in installation of new projects and as such the borrowed funds remained idle. Therefore, in the best interest of the company, the company has made short term advances to earn interest income for this idle period. In any case, the amount is to be utilized for the purposes it were obtained in the subsequent financial years as and when the projects were implemented
7	To be signed by- <input type="checkbox"/> CEO/Managing Director <input type="checkbox"/> CFO <input type="checkbox"/> Auditor of the company <input type="checkbox"/> Audit Committee Chairman	 <p><i>[Handwritten signatures in blue ink: M. Kataria, Chairman, and others]</i></p>