

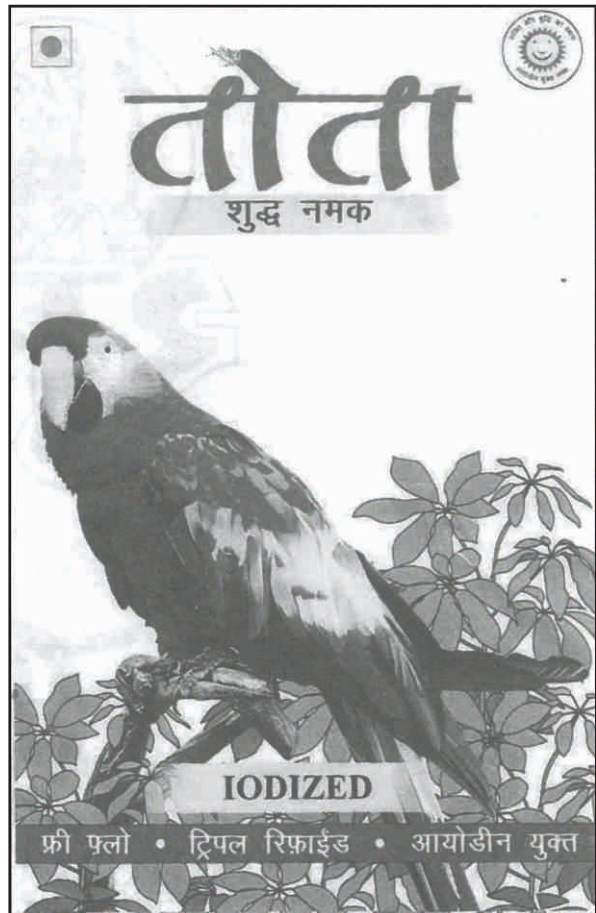
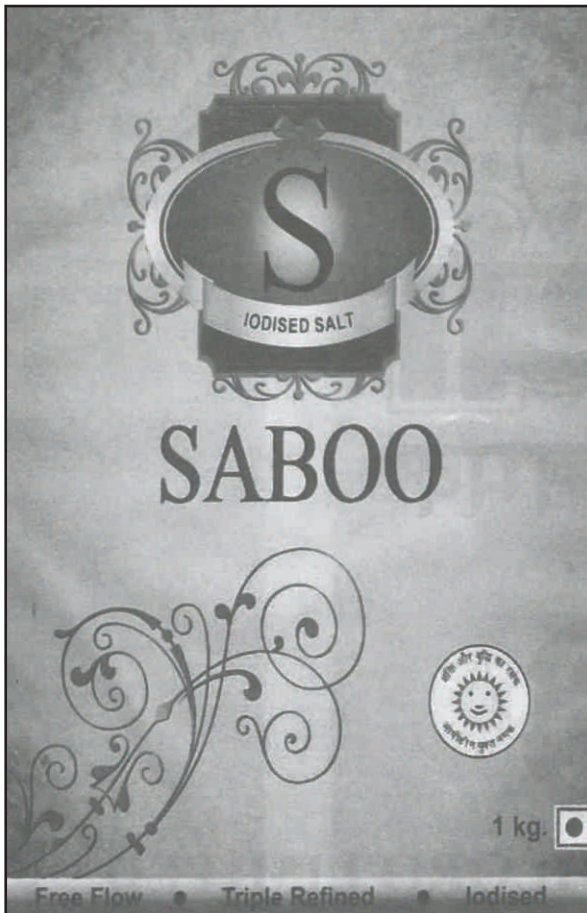
22ND

Annual Report
2014-2015



SABOO SODIUM CHLORO LIMITED
'SURYA HOUSE' L-5, B - II, KRISHNA MARG, C-SCHEME, JAIPUR - 302001

OUR BRANDS



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SABOO SODIUM CHLORO LIMITED
ANNUAL REPORT (2014-15)**BOARD OF DIRECTORS**

Shri Girdhar Gopal Saboo
Managing Director (Executive)

Shri Bikash Kumar Lakhotia
Director (Non-Executive)

Shri Neeraj Kumar Agarwal
Director (Non-Executive)

Mrs. Archana Saboo (w.e.f.30.09.2014)
Whole Time Director (Executive)

Shri Sanjay Sarna (w.e.f. 23.12.2014)
Director (Non-Executive)

Mr. Vishnu Prakash Gagrani
Chief Financial Officer (Executive)

Shri Pradeep Saxena
Director (Non-Executive)

Ms. Kalpana Jhalani (w.e.f.18.12.2014)
Company Secretary

Statutory Auditor

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

Corporate Advisors

Naredi Vinod & Associates
Company Secretaries,
Plot No. 56, Rameshwar Dham,
Near Kedia Place, Murlipura,
Jaipur- 302013 Rajasthan

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,
Gandhidham (Gujarat)
3. Rajgarh, M.P.

Important Communication to members

The ministry of Corporate Affairs has taken a "Green initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this Green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to registered their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants, Members who hold shares in Physical form are requested to registered their e-mail addresses with the Company.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 22nd Annual General Meeting of the members of Saboo Sodium Chloro Limited will be held on Monday, 28th September, 2015 at 3:00 PM at the registered office of the Company at L-5, B-II, Krishna Marg, C-Scheme, Jaipur- 302001, Rajasthan to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2015, the statement of Profit and Loss and the Cash Flow statement for the year ended on that date including any explanatory note annexed to, or forming part of the aforementioned documents, together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mrs. Archana Saboo (DIN 02836258) as director of the company 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, and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution is an **ordinary resolution**:

“RESOLVED THAT pursuant to the Section 139(2), 142(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 and other applicable rules, if any, M/s N. Kataria & Associates (ICAI Firm Registration Number: 014941C), Chartered Accountants, be and is hereby rectified by the members of the Company for the Financial Year 2015-16 at such remuneration as may be determined by the Board of Directors of the Company.

SPECIAL BUSINESS

4. Confirmation of appointment of Additional Director

To confirm the appointment of Mr. Sanjay Sarna (DIN: 07052586) as Director who was appointed as an Additional Director and in this regards to consider and if thought fir, to pass, following resolution as an ordinary Resolution:

“RESOLVED THAT Shri Sanjay Sarna (DIN: 07052586) who has been appointed as an Additional Director of the Company by Board of Directors with effect from 23rd December, 2014 in terms of Section 161 of the Companies Act, 2013 and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

5. TO INCREASE THE AUTHORISED SHARE CAPITAL

To consider and if thought fit, to pass with or without modification(s) the following resolutions as **Ordinary Resolutions**:

“RESOLVED THAT pursuant to Sections 61(1)(a) and 64(1)(a) of the Companies Act, 2013, and the relevant rules formed there under and in accordance with the provisions of the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from INR 200,00,00,00/- divided into 20,00,00,00 equity shares of INR 10/- each, to INR 250,00,00,00/- divided into 25,00,00,00 equity shares of INR 10/- each, by creating 500,00,00 equity shares of INR 10/- each.

“RESOLVED FURTHER THAT the new equity shares shall rank pari passu with the existing shares.”

“RESOLVED THAT in order to reflect the increase in authorized share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, the consent of the Board is hereby accorded to amend the existing “Clause V” of Memorandum of Association of the Company with the following:

“V. The Authorised Share Capital of the Company is Rs. 250,00,00,00 divided into 25,00,00,00 equity shares of Rs.10/- (Rupees Ten only) each”

“FURTHER RESOLVED THAT Board of Directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to the aforesaid resolution including authorizing any person / firm, etc to do act on his behalf.”

“FURTHER RESOLVED THAT Board of Directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to the aforesaid resolution including authorizing any person / firm, etc to do act on his behalf.”

6. TO AMEND THE ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT in order to reflect the increase in authorised share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, the consent of the Board is hereby accorded to amend the existing “Article 4” of the Articles of Association of the Company with the following:

“4. The Authorised Share Capital of the Company is Rs.250,00,00,00/- divided into 25,00,00,00 equity shares of Rs.10/- (Rupees Ten only) each”.

“FURTHER RESOLVED THAT Board of Directors of the company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to the aforesaid resolution including authorizing any person / firm, etc to do act on his behalf.”

Date: 03/09/2015
Place: Jaipur

By Order of the Board of Directors
Sd/-

Sanjay Sarna
(Director)

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.**
2. The register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2015 to 28th September, 2015 (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 7 (Seven) 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 102(1) of the Companies Act, 2013, 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. In compliance with 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 members facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

12. The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 25/Sept/2015 at 9:00 A.M and ends on 27/Sept/2015 at 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 21/Sept/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should Log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.

PAN*	<p>For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digits sequence no in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details# OR Date of Birth(DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yy format) as recorded in your demat account or in the company records in order to login.</p> <p>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 mention in instruction (vi).</p>

- (v) Now, select the "Saboo Sodium Chloro Limited" from the drop down menu and click on "SUBMIT"
- (vi) 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.
- (vii) Next enter the Image Verification as displayed and click on Login.
- (viii) 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.
- (ix) If you are a first time user follow the steps given below::
- (x) After entering these details appropriately, click on "SUBMIT" tab.
- (xi) 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.

- (xii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVSN (Electronic Voting Sequence Number) of "Saboo Sodium Chloro Limited" to vote.
- (xiv) 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.
- (xv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions.
- (xvi) 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
- (xvii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xviii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xix) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code (Image Verification Code) and click on Forgot Password & enter the details as prompted by the system.
- (xx) **Note for Non-Individual Shareholders & Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 and on approval of the accounts they would be able to cast their vote
 - They should upload 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.
- (xxi) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.
13. The voting period begins on September 25, 2015 at 9.00 A: M. and ends on September 27, 2015 at 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 September 21, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
14. The e-voting period ends on September 27, 2015 at 5:00 P.M. In case you have any queries or issues regarding e-voting, please contact helpdesk.evoting@cdslindia.com.

15. The Company has appointed Mr. Vinod Naredi , Company Secretary in whole time practice as Scrutinizer, for conducting the process in a fair and transparent manner.
16. Voting rights will be reckoned on the paid-up value of the shares registered in the name(s) of the public shareholder(s) on the cut-off date i.e. September 21, 2015.
17. 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, forthwith to the Chairman of the Company.
18. The Scrutinizer will submit his report addressed to the Board of Directors of the Company, Mr. Sanjay Sarna, the Chairman appointed by the Company in this regard or to any other person duly authorized in this behalf by the Chairman, after completion of scrutiny of including e-voting in a fair and transparent manner. The results of the will be announced by the Chairman appointed by the Company in this regard or by the Person authorized in this behalf by the Chairman on the date of AGM September 28, 2015 at 3:00 P.M. at the Registered Office of the Company and will also be published in newspapers and communicated to the Stock Exchanges where the Company's shares are listed.
19. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
20. As per the provision of clause 49 of the Listing Agreement, particulars of Directors to be appointed / re-appointed at the 22nd Annual General Meeting are given separately in the notice.
21. Notice of Annual General Meeting will be sent to those shareholders /beneficial owners, whose name will appear in the register of members/list of beneficiaries received from the depositories as on 28st day of August, 2015.
22. The investors may contact the Company Secretary for redressed of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: account@suryasalt.com
23. 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".
24. 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 102(1) OF COMPANIES ACT, 2013

Item No. 4

Shri Sanjay Sarna was appointed as an Additional Director of the Company in the Board Meeting held on 23th December, 2014. As per the provisions of Section 161 of the Companies Act 2013 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 proposing the candidature of Shri Sanjay Sarna as a Director of the Company, under the provisions of Section 160 of the Companies Act, 2013.

It will be in interest of the Company that Shri Sanjay Sarna 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, 2013 and the Articles of Association of the Company.

Save and except Shri Sanjay Sarna , 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.

Item No. 5

To comply with the revised regulatory norms mandated by RBI under its new circular issued on November 10, 2014 and to meet the business requirements; the Company is in urgent need of equity infusion, and is therefore proposing to raise further capital. However, since the paid-up capital of the Company has already reached at par with the Authorized Share Capital of the Company; in order to issue further shares to the Shareholders, the Company must first increase its authorized share capital.

Hence the board of directors of the Company (Board) vide its resolution dated August 14, 2015 has proposed to increase the authorised share capital of the Company. Pursuant to Sections 61(1) (a) and 64(1) (a) of the Companies Act, 2013, the shareholders of the Company must accord their consent to the proposed increase in the authorised share capital.

In order to reflect the increase authorised share capital of the Company, and in order to confirm to the requirements of the Companies Act, 2013, "Clause V" of the Memorandum of Association of the Company must be amended. A draft of the amended Memorandum of Association with the following "Clause V" was tabled and initialed for discussion:

"V The Authorised Share Capital of the Company is Rs. 2,500,000,00 divided into 250,000,00 equity shares of Rs.10/- (Rupees Ten only) each..."

The aforesaid Ordinary Resolution at item No.5, respectively are recommended for the approval of the members. The Board now seeks the approval of shareholders for the same.

None of the Directors shall be deemed to be concerned or interested in the aforesaid resolutions except to the extent of shares that may be allotted to them.

The copy of current and altered Memorandum of Association is available for inspection at the registered office of the company during its working hours on all working days.

Item No. 6.

In order to reflect the increase authorised share capital of the Company, and in order to confirm to the requirements of the Companies Act, 2013 the Articles of Association of the Company must be amended and restated. A draft of the amended and restated Articles of Association is tabled for discussion. As Per section 14 of Companies Act, 2013 the alteration of the articles of association of the Company requires the approval of shareholders. The Board now seeks the approval of shareholders for the same.

A draft of the altered Articles of Association with the following Clause V was tabled and initialled for discussion:

"4. The Authorised Share Capital of the Company is Rs.250,00,00,00/- divided into 25,00,00,00 equity shares of Rs.10/- (Rupees Ten only) each".

None of the Directors shall be deemed to be concerned or interested in the aforesaid resolutions except to the extent of shares that may be allotted to them.

The copy of current and altered Articles of Association is available for inspection at the registered office of the company during its working hours on all working days.

GENERAL INFORMATION:

Nature of Industry	Salt Manufacturing Industry FMCG
Year of Commencement of Commercial Production	1993
Financial Performance	Rs. 196,43,77,97
Export Performance	Rs. 1382752
Foreign Investment	Nil

INFORMATION ABOUT THE APPOINTEE:

Background Details	Mr. Sanjay Sarna is Post graduate and a dynamic, ambitious and very aggressive personality.
Recognition of Awards	N.A.
Job Profile and his suitability	Mr. Sanjay Sarna is a team maker, goal setter and a good team leader. He is an additional director of the company and the company will be obliged and privileged to have his services further.
Pecuniary Relationship Directly/ Indirectly with the Company	N.A.

ANNEXURE TO THE NOTICE OF 22TH AGM

Details of Directors seeking appointment/re-appointment in the Annual General Meeting to be held on 28th September, 2015, pursuant to Clause 49 of Listing Agreement:

Name of Director	Mr. Sanjay Sarna	Mrs. Archana Saboo
Date of Birth	12/07/1975	20/04/1974
Date of Appointment	23/12/2014	30/09/2014
Designation	Director	Whole Time Director
Qualifications	Post Graduate	Graduate
Directorship held in other Public Limited Companies	Spectrum Foods Ltd.	Spectrum Foods Ltd.
Members/Chairmanship of Committees of other public Companies	No	No

**By Order of the Board
Sd/-**

**Place: Jaipur
Date : 03/09/2015**

**Sanjay Sarna
(Director)**

DIRECTOR'S REPORT

**To,
The Members,
Saboo Sodium Chloro Limited,**

The Directors have pleasure in presenting before you the 22nd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

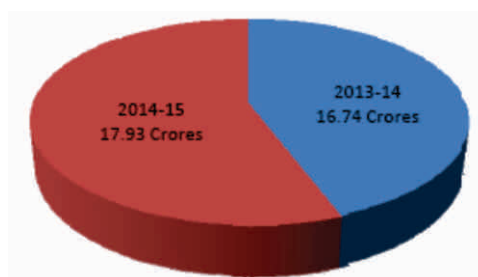
The financial results of the Company for the period under review as compared to the previous year are summarized below:

Particulars	Financial year ended 31 st March, 2015	Financial year ended 31 st March, 2014
Total Income	19,64,37,797	18,64,31,454
Profit before depreciation and taxation	3,27,20,777	3,71,26,358
Depreciation	2,90,25,685	3,42,25,931
Profit before tax	36,95,092	29,00,427
Taxation (including Deferred Taxation and Short/Excess Provision for Earlier year)	(11,17,5890)	50,30,129
Profit /loss after Tax	4,89,49,50	(21,29,702)

TURNOVER, PROFITS & FUTURE PROSPECTS

The total income during the year under review is Rs. 19, 64, 37,797/- as against Rs. 18, 64, 31,454/- in the previous year. The company gain profit of Rs. 4, 89, 49, 50/- as against the loss of Rs. (21, 29,702)/- in the previous year.

Annual Sales



DIVIDEND

Based on Company performance, the Directors are unable to recommend dividend due to inadequate profits.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitment affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statement relates and the date of report.

CHANGES IN NATURE OF BUSINESS: There is no change in nature of business.

ECONOMIC SCENARIO AND OUTLOOK

India is set to become the world's fastest-growing major economy by 2016 ahead of China, the International Monetary Fund (IMF) said in its recent latest forecast. India is expected to grow at 6.3 per cent in 2015, and 6.5 per cent in 2016 by when it is likely to cross China's projected growth rate, the IMF said in the latest update of its World Economic Outlook.

The government, engineering an economic rebound with a slew of reforms, has unveiled a new statistical method to calculate the national income with a broader framework that turned up a pleasant surprise: GDP in the past year 2013-14 grew 6.9 per cent instead of the earlier 4.7 per cent.

The International Monetary Fund (IMF) and the World Bank in a joint report have forecasted that India will register a growth of 6.4 percent in 2015, due to renewed confidence in the market brought about by a series of economic reforms pursued by the government.

STATE OF COMPANY'S AFFAIRS

The Company is engaged in the manufacturing of Salt and is one of the top most leading manufacturers in Rajasthan. The Company operates in only single segment unit. During the year, the Company recorded a turnover of Rs.1792.91 lakhs. (Prev. year Rs.1674.22 lakhs) registering a growth of 7.08% over the previous year and earned a cash profit of Rs.339.20 lakhs. Profit after Tax (PAT) for the year was Rs. 48.95 (in lacs) with a growth of 329.84 % in comparison to the previous year's loss i.e. Rs. 21.29(in lacs).

CORPORATE SOCIAL RESPONSIBILITY

Even though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the Company itself in an environment of partnership for inclusive development.

HUMAN RESOURCES

The well disciplined workforce which has served the company for three decades lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

BUSINESS RISK MANAGEMENT

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

AUDITORS

1. STATUTORY AUDITOR

M/s N. Kataria & Associates (ICAI Firm Registration Number: 014941C), Chartered Accountants, Jaipur, has been appointed as Statutory Auditors of the company at the Last Annual General Meeting held on 30.09.2014 for the period of three years subject to rectification by members at every consequent Annual General Meeting. Therefore, rectification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

2. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Naredi Vinod & Associates (CP No 7994, FCS 20453), Company Secretaries to undertake the Secretarial audit of the company for the Financial year 2014-15. The Secretarial Audit Report is annexed herewith as 'annexure1'.

3. INTERNAL AUDITOR

Ms. Chandni Jain, Chartered Accountant (Category Individual) Having Membership Number 421132 performs the duties of Internal Auditors of the company and their report is reviewed by the audit committee from time to time.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) Appointment/Re-Appointment of Directors

Mr. Sanjay Sarna is appointed as Additional Director of the Company w.e.f 23.12.2014.

(b) Directors:

In terms of the Articles of Association of the Company, Mr. Sanjay Sarna retires at the ensuing Annual General Meeting, being eligible, offered himself for re-appointment. Your Directors recommend the above re-appointment.

(b) Retire by Rotation

In accordance with the provisions of the Companies Act, 2013, and Article No. 89 of Articles of Association of the Company, Mrs. Archana Saboo retires by rotation at ensuing Annual General Meeting and being eligible offers himself for re-appointment.

(c) Resignation of Directors

Mr. Pradeep Saxena is resigned from the post of director w.e.f. 08.04.2015.)

(d) Key Managerial Personnel

- During the year, Ms. Kalpana Jhalani, 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 and as per provisions of the section 203(ii) of the Companies Act, 2013 w.e.f. 18th December, 2014 in place of Mr. Kapil Kumar Kumawat. Ms. Kalpana Jhalani is an Associate member of the Institute of Companies Secretaries of India.
- Pursuant to section 203(iii) of the Companies Act, 2013, Mr. Vishnu Prakash Gagrani, was appointed as Chief Financial Officer of the company w.e.f. February 26, 2015. Mr. Vishnu Prakash Gagrani is a Commerce Graduate having with 15 years experience in finance and accounts.

DISCLOSURE ON THE REMUNERATION OF MANAGERIAL PERSONNAL

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

1. REMUNERATION OF MANAGING DIRECTOR

Following are the details of the annual salary (payable monthly) proposed to be paid to Mr. Girdhar Gopal Saboo Managing Director: - Consolidated Salary including Perquisites and allowances, etc- 3000000/- (Rupees Thirty Lakhs only).

Basic Salary: 1,60,000(Monthly)

Allowance: 90,000(Monthly)

He shall be entitled to receive the following:-

- (a) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- (b) Encashment of leave at the end of tenure.
- (c) Provision of car for use on Company Business.
- (d) Free landline telephone facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- (e) She shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

2. REMUNERATION OF WHOLE TIME DIRECTOR

Following are the details of the annual salary (payable monthly) proposed to be paid to Mrs. Archana Saboo Whole Time Director: - Consolidated Salary including Perquisites and allowances, etc- 300000/- (Rupees Three Lakhs only).

Basic Salary: 16,000(Monthly)

Allowance: 9,000(Monthly)

She shall be entitled to receive the following:-

- (a) Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of Service.
- (b) Encashment of leave at the end of tenure.
- (c) Provision of car for use on Company Business.
- (d) Free landline telephone facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- (e) She shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The company's policy on Director's appointment and remuneration and other details provided in section 178(3) of the Act has been disclosed In Corporate Governance Report, which forms part of Directors Report.

STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTOR U/S 149(6) OF THE COMPANIES ACT, 2013

It is stated that pursuant to the Provisions of Companies Act, 2013 the Declaration given by the Independent Directors meets the Criteria of Independence as mentioned in the schedule IV of Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchange.

LISTING AT STOCK EXCHANGE

The Equity Shares of the Company are listed at Jaipur, Ahemdabad, Delhi, Calcutta and Mumbai Stock Exchange. The Company confirms that it has paid the Annual Listing fees for the year 2015-16 to NSE and BSE where the Company's are listed.

PARTICULARS OF EMPLOYEES

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

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 73 to 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance 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

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies as mentioned in Notes to the financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2015 and of the profit of the company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) that systems to ensure compliance with provisions of all applicable laws were in place and were adequate and operating effectively;

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the annual Return in form MGT-9 is annexed herewith as annexure C.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CODE OF CONDUCT

As the New Companies Act, 2013 has been made effective from 01st April, 2014 which replaces the erstwhile Companies Act, 1956 (to the extent of notified sections) and the provisions of 149(8) requires that the Audit Committee shall review and recommend to the Board for their approval, the Code of Conduct for the Independent Directors. In this connection, the draft Code of Conduct for Independent Directors was placed before the Board along with the recommendations of the Audit Committee and the same was approved by the Board in the Meeting held on May 18, 2015.

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has been posted on Companies website. Board Members and Senior Management Personnel have affirmed Compliance with the Code for the Period 2014-15. A separate declaration to this effect is made out in the Corporate Governance Report.

The Company has adopted code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct as required under Regulation (8)(1) and Regulation (9)(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

ACKNOWLEDGMENT

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.

CAUTIONARY STATEMENT

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

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: 29th May, 2015

Place: Jaipur

Sd/-
SANJAY SARNA
(Director)

Sd/-
GIRDHAR GOPAL SABOO
(Managing Director)

ANNEXURE "A" TO THE DIRECTOR'S REPORT:

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Energy conservation measures have been implemented wherever possible and company is using improved operational method in order to optimize the consumption of energy per unit. The company is continuously doing research and development regarding production of highest quality salt to meet the demands of its high profile customers. The company has solar power plant at Rajgarh Madhya Pradesh and generating electricity. Company produced 1043 REC which are being sold to Indian Energy Exchange and Power Exchange India Limited. The Company has finalized an export deal with a Mauritius company and as of now the Company is the largest exporter of salt. The Foreign Exchange Earning and Foreign Exchange Outgo has been Rs. USD 22400 on account of imports and exports etc. The company is in quest of exporting more and more in the foreign countries to stamp a place for itself all around the world. The Company has been getting good response from the foreign countries.

ANNEXURE "B" TO THE DIRECTOR'S REPORT:

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Saboo Sodium Chloro Limited is the largest salt refinery in North India producing Surya Iodized Salt, Tota Iodized Salt, Saboo Iodized Salt and all types of Industrial Salt. The Company is the most prominent and the largest manufacturer of salt in North India. Looking at the rapid economy growth of the Country and rising living standard there is good growth in the consumption of refined iodized salt and we feel that every year the refined iodized salt market is growing by 15%. People who are using unbranded non refined common salt are now switching rapidly to triple refined free flow iodized salt due to more awareness of health issues and television advertising.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company proposed to capture the growth potential in FMCG products by entering in retailing of the same.

OUTLOOK

Company continues to enjoy strong support from its promoters. As the Company has entered into the manufacturing of spices and Industrial Salt arena, the business is poised to grow well in to the future. The Company is also planning to enter in the retail market by retailing the FMGC products.

OPPORTUNITIES, THREATS, RISK AND CONCERNS

In the current age of liberation and globalization your board consider it appropriate to explore new business areas / opportunities to broad base investment and industry presence, to attain its main purpose of delivering long term value to the shareholders of new improved means as etc. hence your Company has diversified its line of business to manufacturing industries by commencement of new business of manufacturing the spices and industrial salt. Also looking towards the high growth in the retailing sectors in the coming years ahead the company is also planning to enter in the retail market of FMCG products.

As Company planning to enter into the food item business at a large scale the business is poised to grow well in the future. Company is already setup the following projects in this financial year 2014-15:-

- Solar Power Plant at Rajgarh, Kolayat, Bikaner & Nawa City, Rajasthan
- Setting Up Guar Gum Plant at Gandhidham Gujarat

However, due to increase in the rate of interest and lack of Government support in the food business areas, and due to the uncertainties in the Government Policies, the market of the food business is not as promising as previously thought of.

CHALLENGES

Now the Company is working on building its own brand image. The Company is also setting up its own network for marketing and selling its spices and industrial salt. The brand building image will require recruitment of high quality manpower and setting up of distribution network on large scale. The management is also contemplating of taking steps for cost reduction in order to improve the financial position.

INTERNAL CONTROL SYSTEM

The company remains committed to ensure an effective internal control that provides assurance on the efficiency of operations and security of assets. Your company's well established and robust internal audit processes, both at business and corporate levels, continuously monitor the effectiveness of the internal control environment across the company and the status of compliance with operating systems, internal policies and regulatory requirements. The company has also undertaken steps to implement new control measures in line with best global practices.

HUMAN RESOURCE DEVELOPMENT

Of all the resources available to the Company, Human Resource is the only asset that appreciates with time. In its continued efforts to nurture the best human talent, during the year the management continued with its strategy of imparting professional training to the executives and staff at various levels with a view to upgrade their competency and remove all levels of inefficiency in order to make the Company more competitive. This is not a luxury, but a necessity, if the Company has to survive in a globally competitive market, providing better product at better cost requires additional efforts to develop skills and efficiency in the new appointees to face the challenge.

Annexure 1 of Director Report

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Saboo Sodium Chloro Limited
Surya House, L-5, B-II, Krishna Marg
C-Scheme, Jaipur-302001 (Raj.)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Saboo Sodium Chloro Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Saboo Sodium Chloro Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Saboo Sodium Chloro Limited** ("the Company") for the financial year ended on **31st March, 2015** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, yet to be approved by the Central Government;
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013, having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: Jaipur
Date: 29.05.2015

Vinod Kumar Naredi
For Naredi Vinod and Associates
Company Secretaries
FCS 20453
CP No. 7994

This report is to be read with our letter of even date which is annexed as 'Annexure 2' and forms an integral part of this report.

To,
The Members,
Saboo Sodium Chloro Limited
Surya House, L-5, B-II, Krishna Marg
C-Scheme, Jaipur-302001 (Raj.)

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Jaipur
Date : 29.05.2015

Vinod Kumar Naredi
For Naredi Vinod and Associates
Company Secretaries
FCS 20453
CP No. 7994

Annexure C of Director Report
**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**
As on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.
I. REGISTRATION & OTHER DETAILS:

1.	CIN	L24117RJ1993PLC007830
2.	Registration Date	22/11/1993
3.	Name of the Company	SABOO SODIUM CHLORO LIMITED
4.	Category/Sub-category of the Company	PUBLIC COMPANY, LIMITED BY SHARES
5.	Address of the Registered office & contact details	L- 5, B-II, KRISHNA MARG, C-SCHEME, JAIPUR- 302001 RAJASTHAN, INDIA
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S Beetal Financial & Computer Services (P) Ltd Beetal house, 3rd floor, 99, Madangir Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-62 Telephone no. 011 2996 1281/82 Fax: 011 2996 1284

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Salt Manufacturing	24298	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -
All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	None		
2			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									
a) Individual/ HUF	9752839 -		9752839	50.84	9752839 -		9752839	50.84	Nil
b) Central Govt --					-	-	-	-	-
c) State Govt(s) --					-	-	-	-	-
d) Bodies Corp.	726323 -		726323	3.79	516496	-	516496	2.69	(1.1)
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	10479162 -		10479162	54.63	10269335 -		10269335	53.53	(1.1)
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	34600	34600	0.18 -		34600	34600	0.18	Nil
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	34600	34600	0.18 -		34600	34600	0.18	Nil
2. Non-Institutions									
a) Bodies Corp.	4495822	11300	4507122	23.50	4117590	11300	4128890	21.52	(1.98)
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-

Cont. Table

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1473629	392535	1866164	9.73	1887359	385435	2272794	11.85	2.12
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2178769	50000	2228769	11.62	2354107	50000	2404107	12.53	0.91
c) Others (specify) -	-	-	-	-	-	-	-	-	-
Non Resident Indians	7218 -	-	7218	0.04	7408 -	-	7408	0.04	Nil
OCB	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	11264 -	-	11264	0.06	7767 -	-	7767	0.04	(0.02)
HUF	48201 -	-	48201	0.25	57599 -	-	57599	0.30	0.05
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies -D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	8214903	453835	8668738	45.19	8431830	446735	8878565	46.28	1.09
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8214903	488435	8703338	45.37	8431830	481335	8913165	46.47	1.1
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	18694065	488435	19182500	100	18701165	481335	19182500	100	0.00

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2014]			Shareholding at the end of the year [As on 31-March-2015]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ARCHANA SABOO	1250000	6.52	-	1250000	6.52	-	Nil
2	GIRDHAR GOPAL SABOO	8502839	44.33	-	8502839	44.33	-	Nil
3	SPECTRUM FOODS LIMITED	726323	3.79	-	516496	2.69	-	(1.1)

* The term "encumbrance" has the same meaning as assigned to it in regulation 28(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

* Shareholders listed under Sl. No. 1 to 3 are disclosed as promoters under regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as on March 31, 2015.

C) Change in Promoters' Shareholding

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Spectrum Foods Limited	726323	3.79	726323	3.79
	Sale of shares (during the year)	209827	1.10	209827	1.10
	At the end of the year	516496	2.69	516496	2.69

The Decrease in promoter shareholding of Company from 726323 to 516496 is due to sale of shares through open market.

D) Shareholding Pattern of top ten Shareholders:**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nawa Hotels & Resorts Pvt Ltd	1345500	7.01	1328300	6.92
2	Tiger Salts Pvt Ltd	1112011	7.01	1112011	5.80
3	Nawa Salts Pvt Ltd	1345500	5.80	857117	4.47
4	Chandra Shekhar Saboo	573085	2.99	573085	2.99
5	Bags Registry Services Pvt Ltd	306000	1.60	306000	1.60
6	Manju Devi Saboo	272800	1.42	272800	1.42
7	Madan Lal Saboo	151264	0.789	151264	0.789
8	Sanjay Gupta	114235	0.596	114235	0.596
9	Dilip Kumar Lakhi	112733	0.588	112733	0.588
10	Camus Trades Private Limited	100000	0.521	100000	0.521

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	None of the Directors or KMP hold shares in company			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	None of the Directors or KMP hold shares in company			
	At the end of the year	None of the Directors or KMP hold shares in company			

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	125987915	12948022	-	138935937
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	125987915	12948022	-	138935937
Change in Indebtedness during the financial year				
* Addition	48500000	-	-	48500000
* Reduction	-	-	-	
Net Change	48500000	-	-	48500000
Indebtedness at the end of the financial year				
i) Principal Amount	135016998	-	-	135016998
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	135016998	-	-	135016998

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-
A. Remuneration to Managing Director, Whole-time Directors:

SN.	Particulars of Remuneration	Total Amount (per annum)		
		Girdhar Gopal Saboo (Managing Director)	Archana Saboo (Whole time Director)	Total
1	Gross salary	1920000	192000	2112000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity			
4	Commission - as % of profit - others, specify...	-	-	-
5	Allowance	1080000	108000	188000
	Total (A)	3000000	300000	3300000

B. Remuneration to other directors

No setting fees and other benefits are given to Independent Directors.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel (Per annum)			
		CEO	CS	CFO	Total
1	Gross salary	-	-	150000	150000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	Others specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	150000	150000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. Company					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

REPORT ON CORPORATE GOVERNANCE**1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Corporate Governance is about promoting corporate fairness, transparency, accountability and integrity of the management. It also aims to align, as nearly as possible, the interests of individuals, corporations and society and thereby enhancing the stakeholders' value. Good corporate governance practices have always been an integral part of the Company's philosophy. The commitment to good corporate governance practices predates the laws and mandates of the Securities and Exchange Board of India (SEBI) and the stock exchanges through Clause 49 of their listing agreements. Given below are the Company's corporate governance policies and practices:

2. BOARD OF DIRECTORS

The Board of Directors provides strategic direction and thrust to the operations of the Company, thereby enhancing the value of the stakeholders.

- **Composition**

The Board has an optimum combination of Executive and Non-Executive Directors, and is in conformity with Clause 49 of the Listing Agreement with the stock exchange, in which the Company's shares are listed. The composition of the Board as on March 31, 2015 was as under:

1. Promoter & Executive Chairman
2. Non-Executive & Independent Directors

None of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees across all the companies in which he is a Director. All the Directors have made the requisite disclosures regarding committee positions held by them in other companies.

- **Details of meeting held**

The Board met 13 times on the following dates during the financial year 2014-2015:

13th May, 2014; 30th June, 2014; 13th Aug, 2014; 18th Aug, 2014; 13th Nov, 2014; 15th Dec, 2014; 18th Dec, 2014; 20th Dec, 2014; 23rd Dec, 2014, 04th Feb, 2014, 13th Feb 2015, 26th Feb, 2015, 30th March, 2015.

- **Category and Attendance of Directors**

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year 2014-2015 and at the last Annual General Meeting (AGM), as also the number of Directorships and Committee positions held by them in other Public Limited Companies as on March 31, 2015 are as follows:

Name of Directors	Status	Board Meetings attended during the year	Attendance at last AGM	Number of Directorship Held in other Public companies	Board Committee Membership/ Chairmanship held in other Public companies
Shri Girdhar Gopal Saboo	Executive Director	13	Yes	1	NIL
Mrs. Archana Saboo	Executive Director	9	yes	1	Nil
Shri Pradeep Saxena #	Non- Executive Director and Independent	13	Yes	1	NIL
Shri Bikash Kumar Lakhotia	Non- Executive Director and Independent	13	Yes	NIL	NIL
Shri Neeraj Kumar Agarwal	Non- Executive Director and Independent	13	Yes	NIL	NIL
Shri Sanjay Sarna *	Non- Executive Director and Independent	4	No	1	1

*Appointed w.e.f. 23/12/2015. #ceased w.e.f. 08/04/2015

Shareholding of Non-Executive Directors as on March 31, 2015 is as under:

Sr. No.	Name	No. of shares held	% of Paid-up Capital
1.	Shri Pradeep Saxena	NIL	-
2.	Shri Bikash Kumar Lakhotia	NIL	-
3.	Shri Neeraj Kumar Agarwal	NIL	-
4.	Shri Sanjay Sarna	Nil	-

3. **AUDIT COMMITTEE**

The Audit Committee has been reconstituted as per Section 177(8) of the Companies Act, 2013 and the guidelines set out in the Listing Agreements revised clause 49 with the Stock Exchanges. The terms of reference include:

- To investigate any activity within its terms of reference.
- To seek information from any employee/ records of the Company.
- To obtain outside legal or other professional advice.
- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Major accounting entries based on exercise of judgment by management.
- Compliance with accounting standards
- Compliance with Stock Exchange and legal requirements concerning financial statements.
- Any changes in accounting policies and practices.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Reviewing the adequacy of internal audit function.
- Discussion with internal auditor regarding any significant findings and follow up thereon.
- Discussion with external auditors before the audit commences the nature and scope. of audit as well as has post-audit discussion to ascertain any area of concern.
- Review the functioning of the Whistle Blower mechanism.
- Any other item referred to it by the Board.

Composition:

Name	Category
Shri Pradeep Saxena #	Non-Executive & Independent Director
Shri Bikash Kumar Lakhotia	Non-Executive & Independent Director
Shri Neeraj Kumar Agarwal	Non-Executive & Independent Director
Shri Girdhar Gopal Saboo **	Executive Director
Shri Sanjay Sarna *	Non-Executive & Independent Director

*Appointed W.e.f. 29.05.2015.

Ceased w.e.f.30.05.2015,

** Appointed w.e.f. 29.05.2015

Meetings held :

The committee met 5 times on the following dates during the financial year 2014-2015:
13th May,2014; 30th June,2014; 13th Aug 2014, ; 13th Nov,2013 ; 13th Feb 2015

Category and Attendance of members:

The names and categories of the Directors on the Committee, their attendance at the Meetings held During the Financial Year 2014-2015 are as follows:

Name	Category	Attendance
Shri Pradeep Saxena	Non-Executive & Independent Director	5
Shri Bikash Kumar Lakhotia	Non-Executive & Independent Director	5
Shri Neeraj Kumar Agarwal	Non-Executive & Independent Director	5
Shri Sanjay Sarna*	Non-Executive & Independent Director	0
Shri Girdhar Gopal Saboo **	Executive Director	0

*Appointed W.e.f. 29.05.2015.

** Appointed w.e.f. 29.05.2015

Members of the Audit Committee have requisite financial and management expertise and have held or hold senior positions in other reputed organization.

The Statutory Auditors, Internal Auditors and the Compliance Officer are invited to attend and participate in the meeting of the Committee. The Compliance Officer acts as the Secretary to the Committee.

4. REMUNERATION COMMITTEE

The Company had merged the existing Nomination and Remuneration Committee in terms of Listing Agreement and in pursuant to the provisions of Companies Act, 2013. The terms of reference of the remuneration committee includes among others:

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- To review, assess and recommend to the Board the appointment of the executive and non-executive Directors and the compensation payable to him.
- To consider and recommend human resource policies relating to the compensation and performance management.

Composition:

Name	Designation	Category
Shri Pradeep Saxena#	Chairman	Non-Executive & Independent Director
Shri Bikash Kumar	Member	Non-Executive & Independent Director
Shri Girdhar Gopal Saboo**	Member	Executive Director
Shri Neeraj Agarwal	Member	Non-Executive & Independent Director
Shri Sanjay Sarna *	Chairman	Non-Executive & Independent Director

* Appointed W.e.f. 29.05.2015. #Ceased w.e.f.30.05.2015, **Appointed w.e.f. 29.05.2015

During the period under review, the committee met once on 13th Aug, 2014

Category and Attendance of members:

The names and categories of the Directors on the Committee, their attendance at the Meetings held during the Financial Year 2014-2015 are as follows:

Name	Category	Attendance
Shri Bikash Kumar Lakhotia	Non-Executive & Independent Director	1
Shri Girdhar Gopal Saboo	Executive Director	0
Shri Pradeep Saxena	Non-Executive & Independent Director	1
Shri Neeraj Kumar Agarwal	Non-Executive & Independent Director	1
Shi Sanjay Sarna	Non-Executive & Independent Director	0

The Non – Executive Directors do not draw any remuneration including the sitting fees. The details of the remuneration payable to the Executive Directors for the financial year 2014-15 are:

Name of Director	Salary (Rs.) per annum	Benefits Perquisites and Allowance	Commission	Notice Period/ Severance fees*
Mr. Girdhar Gopal Saboo (Managing Director)	19, 20,000	10, 80,000	Nil	Service of managing and Whole Time Director may be terminated by giving notice. There is no separate provision for payment of Severance fees.
Mrs. Archana Saboo (Whole Time Director)	1,92,000	1,08,000	Nil	

5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

The Board of Directors constituted the shareholders/ investors' grievance committee to look into redressal of investors' complaints like share transfers, non-receipt of annual reports, issue of duplicate share certificate, transfer and transmission of shares and other allied transactions. Its scope also includes delegating the powers to the executives of Company/ share transfer agents to process share transfers etc.

Constitution of Shareholders/ Investors Grievance Committee is as under

Name	Designation	Category
Shri Pradeep Saxena#	Chairman	Non-Executive & Independent Director
Shri Girdhar Gopal Saboo	Member	Executive Director
Shri Neeraj Agarwal	Member	Non-Executive & Independent Director
Shri Sanjay Sarna *	Chairman	Non-Executive & Independent Director

*Appointed W.e.f. 29.05.2015. #ceased w.e.f.30.05.2015

Meetings held:

The Board met 4 times on the following dates during the financial year 2014-15:

23th April 2014, 09th Jun, 2014, 17th Jan, 2015 04th Feb 2015

Category and Attendance of members:

The names and categories of the Directors on the Committee, their attendance at the Meetings held during the Financial Year 2014-2015 are as follows:

Name	Category	Attendance
Shri Girdhar Gopal Saboo	Executive Director	4
Shri Pradeep Saxena	Non-Executive & Independent Director	4
Shri Neeraj Kumar Agarwal	Non-Executive & Independent Director	4
Shri Sanjay Sarna	Non-Executive & Independent Director	0

All Committees are reconstituted w.e.f. 29/05/2015. Mr. Sanjay Sarna is represent all committees as chairman in place of Mr. Pradeep Saxena (due to resigned from his post of directorship on 08/04/2015)

Status of Investor Complaints

During the year under review, neither any complaint was pending as on 31st March, 2015 nor was any complaint received.

6. GENERAL BODY MEETINGS
(A) Annual General Meeting

The details of Annual General Meetings held in the last three years are given below:

AGM/EGM	Date	Time	Venue
AGM	14.09.2012	11.00 am	L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan.
AGM	24.09.2013	1.00 pm	L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan.
AGM	30.09.2014	1.00 pm	L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan.

(B) Extra Ordinary General Meeting during the years

No Extra-Ordinary General Meeting was conducted during the financial year 2014-15.

(C) Resolution Passed Through Postal Ballot

Postal Ballot was conducted on Aug 28, 2014 and was open upto Sept 26, 2014 M/s Naredi Vinod and Associated was appointed as Scrutinizer to conduct Postal Ballot ; submitted results on Sept 26, 2014 and the executive Director declare results on 30/09/2014.

Details of Special Resolution passed through Postal Ballot	Details of Voting Pattern	
	Votes in favour	Votes in against
Borrowing Power of the Board sec 180 (1)(c)	100%	Nil
Creation of Mortgage and/or charge over movable and immovable properties –sec 180(1)(a)	100%	Nil

7. CODE OF CONDUCT

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put on the Company's website (www.suryasalt.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually. A declaration signed by the Company's Chairman and Managing Director is published in this Report.

8. ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters.

9. OBSERVANCE OF THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The Institute of Company Secretaries of India (ICSI), one of India's premier professional bodies, has issued Secretarial Standards on important aspects like Board meetings, General meetings, Payment of Dividend, Maintenance of Registers and Records, Minutes of Meetings, Transmission of Shares and Debentures, Passing of Resolutions by Circulation, Affixing of Common Seal and Board's Report. Although these standards, as of now, are recommendatory in nature, the Company substantially adheres to these standards voluntarily.

10. PROHIBITION OF INSIDER TRADING

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

11. DISCLOSURES

There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their relatives etc. that may have potential conflict with the interests of the Company at large.

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

12. RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

13. MEANS OF COMMUNICATION

In compliance with the requirements of Listing Agreement, the Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges immediately after they are taken on record by the Board. Moreover, the said results were put up on the BSE website, apart from being published in "Adhikar".

Management Discussion and Analysis Report forms part of the annual Report**14. GENERAL SHAREHOLDER INFORMATION****a. Annual General Meeting**

Annual General Meeting of the Company will be held on Wednesday, September 30th, 2015 at 1:00 P.M. at L-5, B-II, Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan.

b. Financial Calendar (Tentative)

Result for the qtr ending June 30, 2014	Within 45 days from the end of the quarter.
Result for the qtr ending Sep 30, 2014	Within 45 days from the end of the quarter.
Result for the qtr ending Dec 31, 2014	Within 45 days from the end of the quarter
Audited Result if any for the current year ending Mar 31, 2015	Within 60 days from the end of the last quarter as stipulated under the Listing agreement with Stock Exchange

c. Book Closure Date

- The Share Transfer Register of the Company shall remain closed from 21th September, 2015 to 28th September, 2015 (both days inclusive).

d. Dividend

- No dividend being recommended by the Board during the year.

e. Listing of Equity Shares in Stock Exchange

The share of the Company are Listed at Jaipur, Ahmedabad, Delhi, Calcutta and Mumbai.

f. Demat ISIN exchange number in NSDL & CDSL for equity shares INE44C01016**g. Stock Code**

Bombay Stock Exchange Limited, Mumbai – 530461.

h. Market Price data

The high and low prices of every month during the financial year 2014-2015 are given below:

Month	High Price	Low Price	No. of Shares	No. of trades	BSE Sensex High
Apr-14	8.87	6.81	39282	572	22417.80
May-14	9.50	6.01	107227	945	24217.34
June-14	9.83	8.01	68882	578	25413.78
0Jul-14	9.45	7.40	26852	439	25894.97
Aug-14	9.50	7.00	45699	762	26638.11
Sep-14	9.53	7.20	88305	1009	26630.51
Oct-14	11.00	7.72	22969	344	27865.83
Nov-14	16.25	8.10	371396	2623	28693.99
Dec-14	20.25	10.10	2000678	10851	27499.42
Jan-15	12.45	9.41	313701	2315	28182.95
Feb-15	11.05	8.15	167241	1679	29361.50
Mar-15	14.46	7.40	2593529	8630	27957.49

Source: BSE website

i. REGISTRAR & SHARE TRANSFER AGENT

All the physical share transfer work is done in-house at the Share Department at the registered office of the Company at Jaipur and for Demat work the Company has appointed a registrar.

Address & Correspondence:

M/S Beetal Financial & Computer Services (P) Ltd
 Beetal house, 3rd floor, 99, Madangir
 Behind Local Shopping Centre
 Near Dada Harsukhdas Mandir, New Delhi-62
 Telephone no. 011 2996 1281/82
 Fax: 0141-2365888

j. SHARE TRANSFER SYSTEM

With a view to expedite the process of share transfers, the Board of Directors of the Company has delegated the power of share transfer to Shareholders' & Investor Grievances Committee. As on date all the work related to the shares both held in physical and electronic form is handled by RTA. All correspondences are to be directed to the

	INDIVIDUALS)							
(B)	BODIES CORPORATE	0	0	0	0.00	0.00	0	0.00
(C)	INSTITUTIONS	0	0	0	0.00	0.00	0	0.00
(D)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00	0	0.00

SCRIP CODE : SCRIP NAME : SABOO SODIUM CHLORO LIMITED SCRIP TYPE :- EQUITY

(E)	ANY DIRECTORS & THEIR RELATIVES SOCIETIES PARTNERSHIP FIRMS EMP.WELFARE FUND TRUST ESOP/ESOS	0	0	0	0.00	0.00	0	0.00
	SUB-TOTAL (A) (2)	0	0	0	0.00	0.00	0	0.00
	TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP A= (A) (1)+ (A) (2)	6	10269335	10269335	53.53	53.53	0	0.00
(B)	PUBLIC SHAREHOLDINGS							
(I)	INSTITUTIONS							
(A)	MUTUAL FUNDS/UTI	5	34600	0	0.18	0.18	0	0.00
(B)	FINANCIAL INSTITUTIONS BANKS	0	0	0	0.00	0.00	0	0.00
(C)	CENTRAL GOVERNMENT STATE GOVERNMENT(S)	0	0	0	0.00	0.00	0	0.00
(D)	VENTURE CAPITAL FUND	0	0	0	0.00	0.00	0	0.00
(E)	INSURANCE COMPANIES	0	0	0	0.00	0.00	0	0.00
(F)	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.00	0.00	0	0.00
(G)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0.00	0	0.00
(H)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00	0	0.00
(I)	ANY OTHER FOREIGN FIN INST FOREIGN MUT.FUND F.F.I/BANKS STRESSED ASSET STABILISATION FUND FUND STATE FIN.CORP.	0	0	0	0.00	0.00	0	0.00
	SUB TOTAL B(1)	5	34600	0	0.18	0.18	0	0.00

SCRIP CODE : SCRIP NAME : SABOO SODIUM CHLORO LIMITED SCRIP TYPE :- EQUITY

2	NON-INSTITUTIONS							
(A)	BODIES CORPORATE	139	4128890	4117590	21.52	21.52	0	0.00
(B)	I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	3819	2272794	1887359	11.85	11.85	0	0.00
	II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	53	2404107	2354107	12.53	12.53	0	0.00
(C)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00	0	0.00
(D)	ANY OTHER TRUSTS DIRECTORS & THEIR RELATIVES MARKET MAKER NRI CLEARING MEMBERS HUF NRIS/OCBS ESOP/ESOS/ESPS	0	0	0	0.00	0.00	0	0.00
	SUB-TOTAL (B) (2)	4092	8878565	8431830	46.28	46.28	0	0.00
	TOTAL PUBLIC SHAREHOLDING (B) = (B) (1) + (B) (2)	4097	8913165	8431830	46.47	46.47	0	0.00
	TOTAL (A)+(B)	4103	19182500	18701165	100.00	100.00	0	0.00
(C)	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED							
1	PROMOTER AND PROMOTER GROUP	0	0	0	0.00	0.00	0	0.00
2	PUBLIC	0	0	0	N.A.	0.00	0	0.00
	GRAND TOTAL (A) + (B) + (C)	4103	19182500	18701165	N. A.	100.00	0	0.00

m. DEMATERIALISATION OF SHARES

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on 31st March 2015, 18701165 equity shares of the Company forming 97.491% of the share capital of the Company stand dematerialized.

LIQUIDITY OF SHARES

The Equity Shares of the Company have been regularly traded at Mumbai Stock Exchange.

n. PLANT LOCATIONS

1. Village Govindi, Nawa City, Distt: Nagour 341509 (Rajasthan)
2. Survey No.416, Village Moti Chirai, Taluka Bachau, Gandhidham (Gujarat)

o. ADDRESS FOR CORRESPONDENCE

M/S Beetal Financial & Computer Services (P) Ltd
Beetal house, 3rd floor, 99, Madangir
Behind Local Shopping Centre
Near Dada Harsukhdas Mandir, New Delhi-62
Telephone no. 011 2996 1281/82
Fax: 011 2996 1284

Shareholders may also contact to:

The Compliance officer:
L-5, B-II
Krishna Marg C-Scheme, Jaipur-302001,
Rajasthan.

15. SECRETARIAL AUDIT

For each of the quarter in the financial year 2014-15, M/s Naredi Vinod & Associates, Company Secretaries, Jaipur carried out secretarial audits to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit report confirm that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

16. CIN

The Corporate Identification Number (CIN) of the Company as allotted by Ministry of Company Affairs is:
L24117RJ1993PLC007830.

17. COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

18. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Auditors, M/s. N.Kataria & Associates, (Chartered Accountants) confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, is attached to this Report.

19. ADOPTION OF MANDATORY AND NON-MANDATORY REQUIREMENTS OF CLAUSE 49

The Company has complied with all mandatory requirements of Clause 49 of the Listing Agreement. The Company has adopted following non-mandatory requirements of Clause 49 of the Listing Agreement:

- **Communication to Shareholders**
Half-yearly reports covering financial results were sent to members at their registered addresses.
- **Audit Qualification**
The Company is in the regime of unqualified financial statements.
- **Reporting of Internal Auditor**
The Internal Auditor directly reports to the Audit Committee
- **Certificate on Compliance with Code of Conduct**
I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2014-15.

20. CEO/CFO CERTIFICATE

Certificate from CEO/CFO for the financial year ended March 31, 2015 has been given elsewhere in the Annual Report.

FOR and on behalf of the Board of Directors

Date: 29th May, 2015

Place: Jaipur

Sd/-
SANJAY SARNA
(Director)

Sd/-
GIRDHAR GOPAL SABOO
(Managing Director)

**SECRETARIAL AUDITOR'S CERTIFICATE OF COMPLIANCES WITH THE CORPORATE GOVERNANCE
REQUIREMENT UNDER CLAUSE 49 OF THE LISTING AGREEMENTS**

To,
The Members,
SABOO SODIUM CHLORO LIMITED.

We have examined the compliance of conditions of corporate governance by SABOO SODIUM CHLORO LIMITED for the year ended on 31st March, 2015, as stipulated in clause 49 of the listing agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has generally complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per records maintained by the Shareholders'/Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 29th may, 2015
Place: Jaipur

For N.Kataria & Associates,
Chartered Accountants

Sd/-
Nikhilesh Kataria, FCA
Proprietor
Membership No. 79048

SECRETARIAL STANDARDS REPORT

To,
**THE BOARD OF DIRECTORS OF
SABOO SODIUM CHLORO LTD.**

We have examined the relevant registers, records and documents maintained by Saboo Sodium Chloro Ltd. ("the Company") for the financial year ended March 31, 2015 for compliances of Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) relating to Meetings of the Board of Directors (SS1) and General Meetings (SS2) as applicable during the Financial Year 2014-15.

The management has voluntarily decided to adhere to the Secretarial Standards and comply with the same. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the above said Secretarial Standards.

In our opinion and to the best of our information and according to the explanation given and documents/papers furnished to us, we report that the Company has complied with applicable Secretarial Standards relating to Meetings of the Board of Directors (SS1) and General Meetings (SS2).

**Place: Jaipur
Date: 29/ May/ 2015**

**For Vinod Naredi and Associates
Sd/-**

**For Vinod Naredi and Associates
Vinod Naredi
Company Secretary
PCS: 20453
CP: 7994**

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its Board of Directors and Senior Management Personnel.

I confirm that the Company has, in respect of the financial year ended March 31, 2015, received from the members of the Board and the senior management team of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

Place: Jaipur
Date: 29th May 2015

Sd/-
GIRDHAR GOPALSABOO
(Managing Director)

CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO) UNDER CLAUSE 49 (IX)

We, Girdhar Gopal Saboo, Chief Executive Officer and Vishnu Parkash Gagrani Chief Financial Officer of Saboo Sodium Chloro Limited certify:

That we have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2015 and that to the best of our knowledge and belief;

- These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading.
- These statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- That there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violate of the Company's code of conduct;

We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation on internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies.

We have informed the auditors and the audit committee of:

- significant changes in internal control during the year;
- significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place: Jaipur
Date: 29th may, 2015

Sd/-
GIRDHAR GOPAL SABOO
Chief Executive Officer

Sd/-
V.P. GAGRANI
Chief Financial Officer

REPORT OF THE AUDIT COMMITTEE

To,
The Shareholders,
SABOO SODIUM CHLORO LIMITED,
JAIPUR

The Audit Committee of the Board of Directors comprises of 3 Directors (Non-Executive & Independent Directors) of the Company. The Committee operates under a written charter adopted by the Board of Directors, and has been vested with all the powers necessary to effectively discharge its responsibilities.

The committee has primary responsibility for the financial statements and reporting process including the systems of internal controls. During the year, the Committee discussed with the Company's auditors about the overall scope and plans for their audit. The Committee also discussed the result of their examination, their evaluation of the Company's internal controls and the overall quality of the Company's financial reporting. In fulfilling its oversight responsibilities, the committee has reviewed and discussed the Company's audited financial statements with the management. Relying on the review and discussions with the management and the auditors, the Audit Committee believes that the Company's financial statements are fairly presented in all material aspects.

Further the Committee has recommended that for the year 2014-15, the Board re-appoint M/s N. Kataria & Associates as Statutory Auditors.

The Company's Code of Business Conduct and Ethics has the mechanism whereby no personnel intending to make a complaint relating to Securities and financial reporting shall be denied access to the Audit Committee.

Place: Jaipur
Date: 29th May 2015

Sd/-
Sanjay Sarna
(Chairman)
Audit Committee

**N. KATARIA & ASSOCIATES
CHARTERED ACCOUNTANTS**

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Saboo Sodium Chloro Limited,
Jaipur

Reports on the Financial Statements

We have audited the accompanying financial statements of Saboo Sodium Chloro Ltd. (“the Company”), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub-section 5 of Section 134 of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under sub-section 10 of Section 143 of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) in the case of balance sheet, of the state of affairs of the Company as at 31st March 2015;
- (b) in the case of profit and loss account, of the profit for the year ended on that date except as appearing in clause 2(g) below; and
- (c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal & Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by sub-section 3 of Section 143 of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors as on March 31, 2015 taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2015 from being appointed as a Director in terms of sub-section 2 of Section 164 of the Act.
- (f) The company has not complied with the mandatory AS-15 on Retirement Benefits (see note 1.9 on accounting policies)
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 34 to the financial statements;
 2. Provision has been made in the financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives contracts - nil
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Jaipur, May 29th, 2015

For N. Kataria & Associates

Chartered Accountants
Firm Reg. No.014941C

(Nikhilesh Kataria, FCA)
Proprietor
Membership No.079048
Jaipur, May 29th, 2015

N. KATARIA & ASSOCIATES
CHARTERED ACCOUNTANTS

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date)

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of two years. In accordance with this programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii. (a) The inventory, except goods-in-transit, has been physically verified by the management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of such verification is reasonable.
(b) The procedures for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii. The Company has granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Act. As per information and explanation given by the management, the loans or advances so granted are on demand and the principal amount outstanding on 31st March, 2015 was Rs.70705623/- (see note 33 also).
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and sale of goods and services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control system.

- v. The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.
- vi. We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under subsection 1 of Section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Cess, Professional tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Cess, Professional tax and other material statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable
(b) According to the information and explanations given to us, there are no material dues of Income tax, Wealth tax, Sales tax, Value added tax, Service tax, Customs duty, Excise duty and Cess which have not been deposited with the appropriate authorities on account of any dispute other than those mentioned in annexure I below:
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company there is no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under
- viii. The Company does not have any accumulated losses at the end of the year but has incurred cash losses during the year and in the immediately preceding financial year.
- ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers. The Company did not have any outstanding dues to any financial institution or debentures holders during the year.
- x. According to the information and explanations given to us, the terms and conditions on which the Company has given guarantee for loan taken by others from bank are not prejudicial to the interest of the Company. The Company has not given any guarantees for loan taken by others from financial institutions.

- xi. In our opinion and according to the information and explanations given to us, the Company has raised a term loan of Rs.4.85 crores against its existing solar plant at Rajgarh. There being no specific covenant from bank for utilization of term loan in a particular manner no comment is required to be made on the same.
- xii. According to the information and explanations given to us, no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.

Annexure I

Name of the Statute	Nature of dues	Amount Demanded	Amount Deposited	Period	Appeal Status
Income Tax Act, 1961	Income Tax	Nil*	Nil	AY 08-09	Pending before Hon'ble ITAT

*Though this year there are no tax implications in this year but in the subsequent years it may have tax implication to the tune of appx. Rs.50.00 lacs

Jaipur, May, 29th, 2015
Associates

For N. Kataria &

Chartered Accountants
Firm Reg. No.014941C

(Nikhilesh Kataria, FCA)
Proprietor
Membership No.079048

BALANCE SHEET AS AT 31st MARCH, 2015

	As at 31st March 2015 (in Rs.)	As at 31st March 2014 (in Rs.)
I. EQUITY AND LIABILITIES		
Shareholders Fund		
Share Capital	191,825,000	191,825,000
Reserve & Surplus	20,935,563	15,560,339
	212,760,563	207,385,339
Non-current Liabilities		
Long Term Borrowings	135,016,998	138,935,937
Deferred Tax Liabilities	12,650,049	14,467,638
Long Term Provision	1,400,127	1,381,012
	149,067,174	154,784,587
Current Liabilities		
Short Term Borrowings & Advances	61,559,274	17,194,233
Trade Payables	47,373,488	37,926,100
Other Current Liabilities	3,126,860	3,136,296
Short Term Provisions	7,274,602	4,454,092
	119,334,225	62,710,721
Total Laibilities	481,161,961	424,880,647
II. ASSETS		
Non-current Assets		
Fixed Assets		
Tangible Assets	190,864,453	214,041,459
Intangible Assets	118,200	118,200
Capital Work In Progress	49,090,618	47,656,724
	240,073,271	261,816,383
Non Current Investments	11,240,004	11,240,004
Long Term Loans & Advances	13,892,593	11,481,033
Other Non-current Assets	835,590	1,182,987
	25,968,187	23,904,024
Current Assets		
Current Investments	9,858,491	39,756,359
Inventories	64,068,228	45,172,402
Trade Receivables	53,907,449	20,088,091
Cash & Cash Equivalents	4,520,163	2,258,123
Short Term Loans & Advances	82,184,669	28,912,492
Other Current Assets	581,507	2,972,774
	215,120,507	139,160,241
Total Assets	481,161,961	424,880,648

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2015

	Year Ended 31st March 2015	Year Ended 31st March 2014
	(in Rs.)	(in Rs.)
Revenue from operations	191,628,042	178,681,432
Other Income	4,809,755	7,750,022
Total Revenue	196,437,797	186,431,454
<u>Expenses:</u>		
Cost of materials consumed	91,974,566	74,956,431
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22,417,567)	(2,340,722)
Employee benefit expense	14,597,112	14,476,296
Financial costs	27,115,556	16,503,775
Depreciation and amortization expense	29,025,685	34,225,931
Other expenses	52,447,353	45,709,316
Total Expenses	192,742,705	183,531,027
Profit and Loss before tax	3,695,092	2,900,427
(Short)/ Excess Provision for Earlier Year	(82,269)	37,380
Tax expense:		
Current tax (<i>Provision</i>) (see note 11.1)	700,000	550,000
Deferred tax (<i>Provision</i>)	(1,817,589)	4,442,749
Total Tax Expenses	(1,117,589)	4,992,749
Profit and Loss after Tax for the Period	4,894,950	(2,129,702)

Earning per equity share:

Basic	0.16	0.12
Diluted	0.12	0.12

Summary of significant accounting policies

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

Firm Reg. No.014941C

For and on behalf of the Board of Directors**Nikhilesh Kataria, FCA****Proprietor**

Membership No.079048

Jaipur, May 29th, 2015

Director

Notes 1 to 36 annexed to and forming integral part of the financial statements of the company for the year ended 31st March, 2015

Note 1: Significant Accounting Policies**1.1 Basis of Preparation of Financial Statement**

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act'), the provisions of the Act & Rules (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013, based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.

The figures are presented rounded off nearest to a rupee.

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.3 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, discounts, rebates etc, which are accounted for on cash basis as per consistent practice. Revenues from Renewal Energy Certificate (REC) are accounted for as and when the same is sold in exchange.

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.

1.4 Tangible Assets

Fixed assets are stated at their cost of acquisition including all direct cost attributable to the installation less accumulated depreciation comprising of its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. 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.

1.4 Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any.

1.5 Depreciation

Depreciation is provided on a pro-rata basis on the straight line method at the rates prescribed under Schedule II to the Companies Act, 2013. Useful life of the assets has been taken as provided in the said Schedule II to the Companies Act, 2013.

1.6 Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. No

such reversal of impairment loss was done during the year in respect of impairment of building done in the preceding years amounting to Rs. 178.77 lacs as charged to depreciation. There is no impairment loss charged during the year.

1.7 Inventories

Inventories consisting of raw salt and packing materials 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 including an appropriate portion of allocable overheads. However, it does not include interest and administrative overheads which are indirect in nature. In absence of any other reliable estimate, taking a prudential approach inventory of Renewable energy certificate (REC) have been valued at net realizable value which is the minimum price of such certificate at which the same are sold in exchange.

1.8 Provisions and Contingent Liabilities

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements

1.9 Employee Benefits

1.9.1 Short Term Employee Benefits

The amount of employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

1.9.2 Post-Employment Benefits

The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service. The liability in respect of defined benefit plans and other post-employment benefits is calculated on estimated basis and charged to the profit and loss account.

1.9.3 Employee Separation Costs – Non Compliance of Mandatory AS-15

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. As such 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.

1.10 Investments

Investments are classified into current and long term investments. Current investments are stated at lower of cost or fair value. Non-current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary

1.11 Current & Deferred Tax

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.

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.

1.12 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.

1.13 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. The company also derives revenue from power generation activities and the total income from such activities during the year stood at Rs. 123.37 lacs. The revenue not being substantial as compared to total revenue (as per definition provided in the relevant AS), the same is not reported as a separate segment.

1.14 Earnings per Share

Basic earnings per share are calculated 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.

Note 2 : Share Capital	As at 31st March 2015 (in Rs.)	As at 31st March 2014 (in Rs.)
a) Authorized :		
2,00,00,000 equity shares of Rs. 10/- each (previous Year 2,00,00,000 equity shares of Rs.10 each)	200,000,000	200,000,000
	<u><u>200,000,000</u></u>	<u><u>200,000,000</u></u>
b) Issued Capital:		
1,9182,500 equity shares of Rs. 10/- each (previous Year 1,91,82,500 equity shares of Rs.10 each)	191,825,000	191,825,000
	<u><u>191,825,000</u></u>	<u><u>191,825,000</u></u>
c) Subscribed & Paid Up Capital:		
1,9182,500 equity shares of Rs. 10/- each (previous Year 1,91,82,500 equity shares of Rs.10 each)	191,825,000	191,825,000
	<u><u>191,825,000</u></u>	<u><u>191,825,000</u></u>

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

Name of Shareholder	No. of Shares	As at 31st March, 2014	
		% of shares	No. of Shares
Girdhar Saboo	8502839.00	44.33	8502839.00
Archana Saboo	1250000.00	6.52	1250000.00
Nawa Hotels and Resorts Private Limited	1328300.00	7.01	1355500.00
Nawa Salts Private Limited	857117.00	7.01	1345500.00
Tiger Salt Private Limited	1112011.00	5.80	1112011.00

2.2 Reconciliation of number of shares outstanding

Equity Shares at the beginning of the year	19182500	19182500
Addition/ deletion during the year	-	-
Equity Shares at the end of the year	19182500	19182500

Note 3 : Reserve and Surplus

Profit & Loss Account

Balance from Previous Year	9,540,339	11,670,041
Add: Profit During the Year	4,894,950	(2,129,702)
Add: Retained Earning (See Note)	480,274	
	<u><u>14,915,563</u></u>	9,540,339

Note 3.1: Retained earnings represent the amount written back to bring the value of assets back to 5% of their gross value in conformity to the provisions of the Companies Act, 2013. Also see note 1 for Accounting Policies

Share Premium		
As per last balance sheet	4,000,000	4,000,000
Capital Reserve		
As per last balance sheet	2,020,000	2,020,000
Total	<u>20,935,563</u>	<u>15,560,339</u>

Note 3.1: The above amount of Rs.20,20,000 represents partly paid up money against allotment of shares which was received at the time of initial public issue. As stated by the company, despite of full efforts, this amount remained unclaimed and till date the shares remained partly paid up. Hence, this amount have been charged to capital reserve.

Note 4 : Long Term Borrowings

a) Secured Loan

Banks		
Rupee Term Loans	135,016,998	125,987,915
Others	-	-
	<u>135,016,998</u>	<u>125,987,915</u>

Note 4.1:

- 1) SBI Term Loan (Govindi) is primarily secured against Plant, fixed assets of the company with extension of charge
- 2) BMW Financial Services Loan is secured against car
- 3) Sidbi Term Loan is primarily secured against Land at pipla Bharat Singh, Ajmer Road Jaipur.
- 4) Kotak Prime Ltd. loan is secured against vehicles.
- 5) Terms of repayment are given below:
 - a) Term Loans taken from SBI is repayable in quarterly installments of Rs. 18,75,000 & Rs. 12,36,000/- .
 - b) Loan Taken from BMW financial services is repayable in monthly EMI of Rs 135782.00 each.
 - c) Loan taken from SIDBI is repayable in monthly EMI of Rs. 1025000.00 each.
 - d) Loan taken from Kotak Prime is repayable in Monthlay EMI of Rs. 110000.00 each.

b) Unsecured Loan

Others		
Sundry Advances	-	12,948,022
	<u>135,016,998</u>	<u>138,935,937</u>

Note 5 : Deferred Tax Liabilities

Depreciation	12,650,049	14,467,638
	<u>12,650,049</u>	<u>14,467,638</u>

Note 6 : Long Term Provision

Provision for Employee Benefits	1,400,127	1,381,012
	<u>1,400,127</u>	<u>1,381,012</u>

CURRENT LAIBILITIES

Note 7 :Short Term Borrowings & Advances

Banks		
Rupee Loans	49,142,169	10,854,233
Others		
Short Term Advances, Inter Corporate Loans	12,417,105	6,340,000
	<u>61,559,274</u>	<u>17,194,233</u>

Note 7.1 : Working Capital Loans from SBI 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: Trade Payables

Sundry Creditors	42,562,553	35,685,167
Advances From Customers	4,810,935	2,240,933
	<u>47,373,488</u>	<u>37,926,100</u>

Note 9.1 :Liability Towards Employees

Bonus Payable	110,712	131,516
P. F. (Employee Contribution)	20,190	16,878
P. F. (Employer) - Payable	33,347	35,239
Salary Payable	46,846	43,268
Stipend Payable	29,360	29,360
Wages Payable	695,451	698,005
	<u>935,906</u>	<u>954,266</u>

Note 9.2: Other Current Liabilities

Service Tax Payable	36,185	19,716
TDS Payable	495,007	365,249
Administrative Chrges On P.F. (Payable)	3,627	3,185
Audit Fee Payable	16,000	16,000
Tax Audit Fees Payable	11,000	11,000
Security Deposits	1,629,135	1,660,235
Interest Accrued but not Due	-	106,645
	<u>2,190,954</u>	<u>2,182,030</u>

Note 9.3 : Out of the above amounts as referred to in above note 7,8 & 9 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 or overdue interest payable to such parties as at March 31, 2015 (March 31, 2014 : Rs. NIL)

Note 10 : Short Term Provisions

Provision For Exp.	745,723	206,194
Provision For Taxation	6,528,879	4,247,898
	<u>7,274,602</u>	<u>4,454,092</u>

Note 11.1: Provision for taxation also includes MAT credit asset provision of Rs.58.29 lacs which are to be set off against the regular tax liability of the company in the succeeding years. However, no such set off is made during the year under consideration (see note 13.1 also)

Note 12: Non Current Investments
Trade Investment - Unquoted

NSC Post Office	29,000	29,000
-----------------	--------	--------

Other Investments
In Equity Shares of Associate Company

Fortress Hotels & Resorts P Ltd - Unquoted	11,065,500	11,065,500
--	------------	------------

Other Companies

Unquoted	145,504	145,504
	<u>11,240,004</u>	<u>11,240,004</u>

Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of UnQuoted Investments	<u>11,240,004</u>	<u>11,240,004</u>

Note 13 : Long Term Loans & Advances

(Unsecured considered good)

TDS & Advance Tax	636,919	553,924
MAT Credit Entitlement (see note 13.1)	5,828,880	3,697,899
Security Deposits	7,426,794	7,229,210
	<u>13,892,593</u>	<u>11,481,033</u>

Note 13.1: The company has Rs.58.29 lacs as MAT credit entitlement as per the return filed for the AY 2014-15. Though, no tax is payable by the company during the year, as a matter of prudence, this MAT credit is shown as asset

SABOO SODIUM CHLORO LIMITED

Note 11 : Fixed Assets**Tangible Fixed Assets**

PARTICULARS	Gross Block				Depreciation				Net Block**		
	As at 31-Mar-2014	Addition/ Transfer During the Year	Retained Earning	Deletion	As at 31-Mar-2015	As at 31-Mar-2014	For the Year	/deletions	As at 31-Mar-2015	As at 31-Mar-2015	As at 31-Mar-2014
1. Land & Site Development	29604670				29604670	0	0		0	29604670	29604670
2. Building	71585960	37037			71622997	42274462	2340654		44615116	27007881	29311498
3. Plant & Machinery	279287670	4879037			284166707	134832377	21911980		156744357	127422350	144455293
4. Furniture & Fixture	2405952		147750		2553702	2405952	10241		2416193	137509	0
5. Vehicles	16970774	426000	111411	827810	16680375	6942781	4280624	763066	10460339	6220036	10027993
6. Office Equipments	2696412	91075	221113		3008600	2054407	482185		2536592	472008	642005
Sub-Total	402551438	5433149	480274	827810	407637051	188509979	29025685	763066	216772598	190864453	214041459
WIP	47656724	1433894			49090618					49090618	47656724
Total	450208162	6867043		827810	456727669	188509979	29025685	763066	216772598	239955071	261698183

Intangible Fixed Assets

PARTICULARS	Gross Block				Depreciation				Net Block		
	As at 31-Mar-2013	Addition/ Transfer During the Year		during the	As at 31-Mar-2014	As at 31-Mar-2013	For the Year	/deletions	As at 31-Mar-2014	As at 31-Mar-2014	As at 31-Mar-2013
Trade Mark	118200	0			118200	0	0		0	118200	118200
Total	118200	0		0	118200	0	0	0	0	118200	118200

Note 11.1 The depreciation is provided as the Companies Act, 2013 (also see note 1 on Accounting Policies)

Note 11.2 The above figures of net block is net of impaired assets which were charged as depreciation in the preceding years. While calculating the depreciation on the basis of remaining life of the assets as per the Companies Act, 2013, such impaired assets have not been taken into consideration amounting to Rs.178.77 lacs (also see note 1 on Accounting Policies)

Note 11.3 Retained earnings represent the amount written back to bring the value of assets back to 5% of their gross value in conformity to the provisions of the Companies Act, 2013. (Also see note 1 for Accounting Policies)

Note 14 : Other Non Current- Unamortised Expenses

Preliminary Expenses	835,590	1,182,987
	835,590	1,182,987

CURRENT ASSETS
Note 15: Current Investments
Trade Investment
In Certificate of Deposits - Unquoted

State Bank Of India	9,858,491	39,756,359
	9,858,491	39,756,359
Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of UnQuoted Investments	9,858,491	39,756,359

Note 16: Inventories

Raw Material	2,062,378	2,898,817
Packing Material	7,861,775	10,564,522
Consumables (<i>Stores and Spares</i>)	398,914	381,469
Finished goods	33,059,511	31,309,444
Wastage and Salvage Goods	18,150	18,150
REC Stock	20,667,500	-
	64,068,228	45,172,402

Note 16.1: The Management is of the view that now there is reasonable certnitiy with regard to the relization of the Certificates of power generation as received from the appropriate authority. Therefore inventory of such certificates have been valued and accounted as per prudent apporach.

Note 17 :Trade Receivables

(*unsecured and considered good*)

More than 6 Months	10,926,138	2,531,775
Others	42,981,311	17,556,316
	53,907,449	20,088,091

Note 18 : Cash And Cash Equivalent

Cash In hand	634,128	397,983
Balances with Scheduled Banks	3,886,035	1,860,140
	4,520,163	2,258,123

Note 19 : Short Term Loan And Advances

(*Unsecured considered good*)

Imprest A/C (<i>Net</i>)	(363,253)	(374,073)
Loans & Advances to Related Parties	70,705,623	22,035,050
Other Advances	3,000,500	
Advances For Goods and Expenses	8,841,799	7,251,515
	82,184,669	28,912,492

Note 19.2: Loans & Advances given to Related Parties:

	As at 31st March 2015	Max. Bal. outstanding in the year
Tiger Salt Pvt Ltd.	8447902	9365502
Rajasthan Mega Developers P Ltd	3774000	13583507
Nawa Salt Pvt LTd.	2800	1287456
Fortress Hotels & Resorts Pvt Ltd	6004597	9889853
Nawa Hotels and Resorts Private Limited	10502712	10652712
Saboo Damodar Ropeways Private Limited	1945356	5245356
Saboo Energy & Power Pvt. Ltd.	28256	3528256
Spectrum Foods Ltd.	40000000	72393815

Note 20 : Other Current Assets

Interest Subsidy Receivable	-	2,500,000
Prepaid Insurance	581,507	472,774
	<u>581,507</u>	<u>2,972,774</u>

Note 21 : Income From Operations**Products**

Sales Salt (Export)	1,382,752	903,952
Sales Salt	177,908,240	166,271,414
Sale of Emery Stone	-	97,300
Sale of Black Salt	-	150,000
Income from sale of Solar power (Government)	2,005,527	3,930,375
Income from Sale of Electricity(Third Party)	10,331,523	7,328,391
	<u>191,628,042</u>	<u>178,681,432</u>

Note 22 : Other Income

Discount Received and rate Difference	171	157,312
Dividend Received	-	37,152
Interest From Parties	-	7,790
Interest On FDR	1,118,690	388,085
Interest Received	3,050,450	4,140,000
Interest on Security Deposit	219,537	243,483
Miscellaneous Income	115,308	2,350,749
Agriculture Income	210,340	425,451
Profit on Sale of Fixed Assets	95,259	-
	<u>4,809,755</u>	<u>7,750,022</u>

Note 22.1: Misc. income includes net of credit and debit balances written off against which no amount is expected to be payable or receivable as per the management

Note 23 : Cost of Raw Material Consumed

Raw Material Consumed (see note 24.1)	47,765,917	38,391,708
Packing Material Consumed (see note 24.1)	44,208,649	36,458,439
Purchases of Trading Material	-	106,285
	<u>91,974,566</u>	<u>74,956,431</u>

Note 23.1:

a) Raw Material Consumed Includes

Raw Salt	45,132,023	34,659,665
Iodine	2,589,999	3,643,499
PFC	43,895	88,543
	<u>47,765,917</u>	<u>38,391,708</u>

b) Packing Material Consumed Includes

HDPE Bardana	11,090,594	8,970,890
LDPE Polythene	-	-
Poly Pouch	31,625,970	27,396,906
Liner	11,671	90,643
Laminated Roll	1,480,415	-
	<u>44,208,649</u>	<u>36,458,439</u>

Note 23.2: Value of Raw Material & Packing M	2014-15	2013-14
Imported	-	-
Indigenous	91,974,566	74,956,431

Note 23.3: Value of Imports on CIF Basis in re	2014-15	2013-14
Raw Material	-	-
Packing Material	-	-

Note 24 : Changes in Inventoris of Finished Goods, WIP & Stores
Opening Stock

Salt	31,309,444	28,968,722
	31,309,444	28,968,722

Closing Stock

Salt	33,059,511	31,309,444
REC Stock	20,667,500	
	53,727,011	31,309,444
	(22,417,567)	(2,340,722)

Note 25 : Employees Benefit Expenses

Allowances on Salary	271,912	292,754
Salaries	828,354	1,795,560
Directors Remuneration & Perquisites	3,681,000	3,423,000
HRA Allowances on wages	2,085,008	3,258,121
Bonus	110,712	131,516
Canteen Exp.	40,043	52,114
Employer Contribution to P.F.	404,352	426,981
Gratuity	69,115	68,496
Leave Encashment	4,810	
Stipend to Apprentice	47,027	102,282
Wages	6,940,221	4,874,975
Workmen & Staff Welfare	114,558	50,497
	14,597,112	14,476,296

Note 25.1 : The Company has not complied with amndatory accouting statndard AS-15 on employees benefit in so far as the provision for post retiremnet benefit are concerened see note 2 also. Leave encashment etc. are charged on cash basis

Note 26 : Financial Costs

Bank Commission & charges	129,924	176,580
Brokerage	70,876	56,995
Processing Fees on Bank Loan	786,250	956,520
Interest On Bank Borrowing & Others	26,128,506	15,313,680
	27,115,556	16,503,775

Note 27 : Auditor's Remuneration

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

Note 28 : Selling & Distribution Exp

Advertisement Expenses	4,861,021	4,686,511
Discount & Rebate		116,330
Sales Distribution & Retailing Exp.	2,687,539	2,489,359
Export Expenses	712,822	318,413
Freight Outward (<i>Factory</i>)	9,690,544	10,316,091
Godown Rent (<i>Kolkata</i>)		17,801
Sales Promotion Exp.	383,839	615,003
Packing Exp.	124,960	
Travelling Exp.	340,938	337,518
	18,801,663	18,897,026

Note 28.1: Selling & distribution expenses also includes salary paid to the marketing staff of the company

Note 29 : Other Expenses**a) Manufacturing Expenses**

Electricity & Duty Exp.	7,661,262	5,599,772
Entry Tax	1,139,560	-
Freight Inward	1,409,821	1,177,306
Laboratory Expenses	5,825	55,203
Power & Fuel (<i>diesel & fire wood</i>)	7,537,159	6,911,427
Loading & Unloading Exp	-	7,094
JCB & Loder Exp	-	22,500
Labour Exp	49,910	425,426
Store & Spares	1,310,540	630,855
Building Repair & Maintenance	1,304,583	32,963
Insurance	233,729	200,051
Oil & Lubricants Exp.	28,892	119,956
Plant & Machinery Repair	1144695.00	1,419,160
Raw salt Kyar Repair	100,221	126,191
Repair & Maintenance (D.G.Set)	2,250	31,348
Repair & Maintenance Of J.C.B.	78,267	199,922
Boiler Operating Expenses	283,480	187,814
Weigh Bridge Charges	-	304
Rate Difference	41,397	-
	22,331,591	17,147,292

Note 29.1: Value of Stores Consumed	2014-15	2013-14
Imported	-	-
Indigenous	1,310,540	630,855
Note 29.2: Value of Imports of CIF Basis in respect of Stores	-	-

Note 29.3: During the year under consolidation, the company paid Rs. 1130580/- towards Entry Tax which is related to F.Y. 2006-07 to 2011-12. This matter was disputed and crystallized during the year only after decision of Hon'ble Supreme Court on this issue and as such the assessee has deposited the demand under the voluntary scheme

b) Administrative Expenses

Administrative Charges on PF	40,216	39,279
Annual Custodial Fees	-	68,245
Computer Exp.	16,211	17,270
Donation	12,700	129,900
Electricity & Water	474,565	1,425,624
Environment Exp.	369,383	301,023
General Expenses	148,658	164,605
Insurance	516,110	522,732
Legal & Professional charges	1,551,849	1,397,541
Listing Fees	-	170,563
Membership & Subscription	371,854	59,739
Postage Telegram & Telephone Expenses	129,368	213,388
Loss on commodity transactions	-	83,401
Printing & Stationery	197,037	85,528
Recruitment Expenses	-	222,166
Rent Rates & Taxes	1,207,045	1,225,789
Rating Exp	33,708	33,708
Repair & Maintenance	1,257,441	569,918
REC Fees	87,397	24,989
Share Transfer Expenses	91,574	61,909
Travelling & Conveyance	1,552,250	2,219,172
Preliminary Exp W/O	347,397	347,396
Service Tax	333,036	254,113
Interest on Service Tax	3,214	-
AMC Charges for Solar Plant	1,123,600	-
Sundry Balance W/off	1,422,486	-
	11,287,099	9,637,998
	33,618,690	26,785,290

Note 29.4: Sundry balances written off includes Debit Credit balance both. Dr. amount Rs.1440672 & Cr. Amt. Rs.18186

Note 30 : Expenditure in Foreign Currency	2014-15	2013-14
Expenses	-	-
Note 31 : Earnings in Foreign Exchange	2014-15	2013-14
Sale of Goods	1,382,752	903,952
Note 32: Basic & Diluted EPS		
Basic Earnings Per Share	March 31, 2015	March 31, 2014
Net Profit/Loss (after tax)	2995091.63	2350427.00
No. of Share	19182500.00	19182500.00
Face Value (Per Share)	10.00	10.00
EPS-Basic	0.16	0.12
Diluted Earnings Per Share		
Net Profit/Loss (after tax)	2995091.63	2350427.00
No. of Share (including convertible warrants)	19182500.00	19182500.00
Face Value (Per Share)	10.00	10.00
EPS- Diluted	0.16	0.12

Note 33: Related Party Disclosures

a. Key Management Personnel

Girdhar Gopal Saboo
Archana Saboo
Bikas Kumar Lakhotia
Pradeep Kumar Saxena
Neeraj Kumar Agarwal
Kapil Kumar Kumawat

b. Associate Companies

Spectrum Foods Ltd.
Rajasthan Mega Developers P Ltd
Nawa Salts P Ltd.
Tiger Salts P Ltd.
Saboo Damodar Ropeways Private Limited
Fortress Hotels and Resorts Private Limited
Nawa Hotels and Resorts Private Limited
Nawa Hotels and Resorts Private Limited
Saboo Energy & Power Pvt. Ltd.

Disclosure of Transactions with the Related Persons	Year Ended	Year Ended
	31st March,	31st March,
Summary of Transaction of Revenue Nature	2015	2014
a. Key Management Personnel		
Director Remuneration (excluding perquisites, TA/DA etc.)	3681000	3423000
Rent Paid	1200000	1200000
b. Associate Companies		
Sales	28400000	23015000
Summary of Other Transactions		
Loans & Advances Given (Refunded)		
a. Key Management Personnel	950000	
	(950000)	
b. Associate Companies (Gross Amounts)	180102393	
(including transactions of revenue nature in case of Spectrum Foods Ltd	(99069051)	

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Transactions with Related Parties	Year Ended 31st March, 2015	Year Ended 31st March, 2014
a. Key Management Personnel		
Girdhar Gopal Saboo	3000000	3000000
Neeraj Agarwal	240000	240000
Pradeep Saxena	81000	108000
Sanjay Sarna	60000	-
Archana Saboo	300000	75000
Girdhar Gopal Saboo	1200000	1200000

b. Associate Companies

Revenue Transaction

Spectrum Foods Ltd.	28400000	23015000
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Financial Transactions

Loans & Advances Given

	Debit Balance	Credit Balance
Nawa Salts Pvt Ltd	1270056	1284656
Nawa Hotels & Resorts Pvt. Ltd	8390112	150000
Tiger Salts Pvt. Ltd.	9390112	1000000
Rajasthan Mega Developers Pvt. Ltd.	3460000	9813107
Fortress Hotels & Resorts Pvt. Ltd.	3360056	3990000
Saboo Damodar Ropeways Pvt. Ltd.	4810000	3300000
Saboo energy & Power Pvt. Ltd.	3525056	3500000
Spectrum Foods Limited	145897001	76031288
Archana Saboo	950000	950000

Outstanding Balances

	Max. Balance outstanding during the year	As at 31st March 2014	Max. Balance outstanding during the year
Tiger Salt Pvt Ltd.	9365502	53590	8890000
Rajasthan Mega Developers P Ltd	13583507	10123107	14623107
Nawa Salt Pvt Ltd.	1287456	13800	2425500
Fortress Hotels & Resorts Pvt Ltd	9889853	6629197	6909197
Nawa Hotels and Resorts Private Limited	10652712	2260200	2425500
Saboo Damodar Ropeways Private Limited	5245356	432156	568156
Saboo Energy & Power Pvt. Ltd.	3528256	0	0
Spectrum Foods Ltd.	72393815	6136909	16746843

Note 34: Contingent Liabilities & Commitments

	As at 31st March, 2015	As at 31st March, 2014
a. Contingent Liabilities		
A. Claims against the company/ disputed liabilities not acknowledged as debt		
i) in respect of joint ventures		
ii) in respect of others*	5760000	5760000
B. Guarantees		
(i) Guarantees given to bank and financial institutions against credit facilities extended to third parties		
i) in respect of joint ventures		
ii) in respect of others	174000000	174000000

b. Commitments

There are no contracts remained to be executed on capital account

* Estimated amount involved in suits. The company has been advised that the demand is likely not to be raised or deleted substantially and as such no provision is considered necessary

** In AY 2008-09, a disallowance of brought forward depreciation was made totalling to Rs.168.39 lacs which stands confirmed by the first appellate authority. However, the company is advised that there is strong case in favor of the assessee and the Hon'ble ITAT may give a substantial relief in the matter. As such no provision is being made against the same

*** The guarantee given is in respect of Spectrum Foods Ltd. which is a associate concern of the assessee

Note 35: Financial & Derivative Instruments

The company has not entered into any long term contracts including derivative contracts during the year

Note 35: Details of Loans Given, Invst. Made & Guarantees Given u/s 186(4) of the Companies Act, 2013

	As at 31st March, 2015	As at 31st March, 2014
(i) Loans & Advances Given	See note 33 above	
(ii) Guarantees given to bank and financial institutions against credit facilities extended to Spectrum Foods Ltd.	174000000	174000000
(iii) Investment made Fortress Hotels & Resorts P Ltd - Unquoted	11065500	11065500

Note 36: Interest in Joint Venture

The company has not entered into any joint venture during the year

SABOO SODIUM CHLORO LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2015
(Annexed to the Balance Sheet for FY 2014-15)

PARTICULARS	31.03.2015	31.03.2014
A. Cash Flow from Operating Activities		
Net Profit before Tax and extraordinary items	36.95	29.00
<i>Adjustments for :</i>		
Depreciation	290.26	342.26
Dividend received	-	(0.37)
Interest (Income)	(43.89)	(47.79)
Profit on sale of fixed assets	(0.95)	-
Interest Expense	261.29	153.14
Operating Profit before Working Capital Changes	543.66	476.24
<i>Adjustments for :</i>		
Decrease (Increase) in Inventories	(188.96)	(104.33)
Decrease (Increase) in Trade & Other Receivables	(338.19)	(133.92)
Decrease (Increase) in Other Assets	23.91	(3.39)
Increase (Decrease) in Current Liability	121.28	(464.25)
Preliminary Exp. Not Written Off	3.47	3.47
Cash Generated From Operations	165.17	(226.19)
Income Tax	(4.68)	(9.62)
Net Cash from Operating Activities	160.49	(235.81)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(68.67)	(113.59)
Proceeds from sale of fixed assets	1.60	-
Interest Received	43.89	47.79
Sale/ (Purchase) of Investments	298.98	(205.17)
Decrease (Increase) in Loans & Advances and Other Assets	(556.84)	475.90
Dividend Income	-	0.37
Net Cash from Investing Activities	(281.04)	205.30
C. Cash Flow from Financing Activities		
Proceeds/(Repayment) of Long Term Borrowings	(39.19)	448.60
Proceed/(Repayment) of Short Term Borrowings	443.65	(700.49)
Issue of Share Capital/ Share Application Money	-	440.00
Interest paid	(261.29)	(153.14)
Net Cash from Financing Activities	143.18	34.97
Net Increase (Decrease) in Cash and Cash Equivalents	22.62	4.47
Cash and Cash Equivalents at the Beginning of the year*	22.58	18.12
Cash and Cash Equivalents at the end of the year	45.20	22.58

As per our report of even date attached

For N. Kataria & Associates
Chartered Accountants
Firm Reg. No.014941C

For and on behalf of the Board of Directors

Nikhilesh Kataria, FCA
Proprietor
Membership No.079048
Jaipur, May 29th, 2015

Director

Director

Proxy Form

(FORM NO. MGT - 11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member(s) : _____

Registered address : _____

E-mail ID: _____ Folio No./Client ID _____ DP ID: _____

I / We being the Member(s) of _____ shares of Saboo Sodium Chloro Limited here by appoint

1. Name..... Address.....
Email Id..... Signature.....or failing him

2. Name..... Address.....
Email Id..... Signature.....or failing him

3. Name..... Address.....
Email Id..... Signature.....or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22ND Annual General Meeting of the company, to be held on Monday, 28th day of September 2015 at 3.00 p.m. at L-5, B-II, Krishna Marg, 'C' Scheme, Jaipur-302001 Rajasthan, (India) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Subject Matter of the Resolution	Optional*	
		For	Against
1	Adoption of the Annual accounts and Reports thereon for the year ended March 31st, 2015		
2	Appointment of Mr. Sanjay Sarna as an Independent Director of the Company		
3	To appoint the Statutory Auditors		
4	Increase in Authorized capital of the Company		
5	Amend the articles of association		

Signed this.....day of2015

Signature of member

*Affix
revenue
stamp*

Note:

- This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- It is optional to indicate your preference. If you leave the for, against or abstained column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate.
- Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting right, than such proxy shall not act as a proxy for any other person or Member.
- A Proxy need not be a member of the Company.

SABOO SODIUM CHLORO LIMITED

Regd. Office: Surya House, L-5, B-II, Krishna Marg, 'C' Scheme, Jaipur-302001 Rajasthan, (India)

ATTENDANCE SLIP

22ND Annual General Meeting on 28th day of September 2015 at 3.00 p.m.

PLEASE COMPLETE THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.
PLEASE ALSO BRING YOUR COPY OF THE ENCLOSED ANNUAL REPORT

I hereby record my presence at the 22ND Annual General Meeting to be held on Monday 28th day of September 2015 at 3.00 p.m. at Surya House, L-5, B-II, Krishna Marg, 'C' Scheme, Jaipur-302001 Rajasthan, (India)

1. Name of the Attending Member _____
(in Block Letters)
2. Regd. Folio Number _____
3. DP id. * _____
4. Client Id.* _____
5. Name of the Proxy (In Block Letters) _____
(To be filled in if the proxy attends instead of member)
6. No. of shares held: _____

*Applicable for Investors holding shares in electronic form

I hereby record my presence at the Annual General Meeting held at L-5, B-II, Krishna Marg, 'C' Scheme, Jaipur-302001 Rajasthan, (India) on Monday 28th day of September 2015 at 3.00 p.m.

.....
Signature of the shareholders/ Proxy

NOTES:

1. Shareholders/ proxy holders are requested to bring the attendance slip with them when they come to the meeting. No attendance slip is issued at the time of meeting.
2. This attendance slip is valid only in case shares are held in the date of AGM.

BOOK-POST
PRINTED MATTER

If Undelivered Please return to :


SABOO SODIUM CHLORO LIMITED

L- 5, B - II Krishna Marg,

C-Scheme, Jaipur-302001

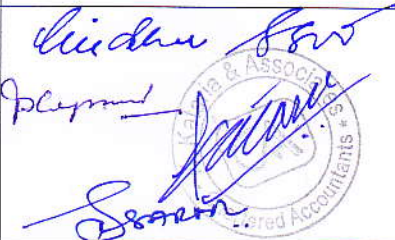
FORM A

Format of Covering letter of the annual report to be filed with the stock exchange

1.	Name of the Company	Saboo Sodium Chloro Ltd.
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit Observation	Qualified: i) As per point no. 2(f) of Independent Auditors Report the company has not complied with the mandatory AS-15 on retirement benefits
4.	Frequency of observation	This observation is repetitive in nature
5.	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>The signature block contains three handwritten signatures in blue ink. The top signature is 'Vidhan Singh'. Below it is a signature that appears to be 'Rajesh Kumar'. At the bottom is a signature that appears to be 'S. Singh'. A circular stamp is overlaid on the signatures, containing the text 'Chartered Accountants' and 'Kolkata'.</p>

FORM B

Format of Covering letter of the annual report to be filed with the stock exchange

1.	Name of the Company	Saboo Sodium Chloro Ltd.
2.	Annual financial statements for the year ended	31 st March, 2015
3.	Type of Audit qualification	Qualified
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:	Point no. 2(f) of Independent Auditors Report
6.	Additional comments from the board/ audit committee chair	The company is still in the process to finalize the agency for actuarial valuation
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>The table cell for row 7 contains handwritten signatures in blue ink. The top signature appears to be 'Lidhu Saw'. Below it, there are other signatures, including one that looks like 'Plymnd'. A circular stamp is overlaid on the signatures, with the text 'Chartered Accountants' and 'No. 13' visible. The stamp also contains the word 'ASSOCIATES' at the top.</p>