

# ANNUAL REPORT 2010-2011



## Super Crop Safe Limited

• REGISTERED OFFICE •

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



Certificate No. : 7256QMS001

# Factory Layout



## Our Product Range





## COMPANY INFORMATION

### BOARD OF DIRECTORS

Shri Ishwarbhai B. Patel	<i>Chairman &amp; Managing Director</i>
Shri Ambalal B. Patel	<i>Executive Director</i>
Shri Nitinbhai I. Patel	<i>Executive Director</i>
Shri Piyushbhai K. Patel	<i>Non Executive Independent Director</i>
Shri N. R. Krishna	<i>Non Executive Independent Director</i>
Shri Kaushal C. Patel	<i>Non Executive Independent Director</i>

### AUDITORS

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

### BANKERS

Yes Bank Ltd.  
State Bank of India  
HDFC Bank Ltd.  
ICICI Bank Limited

### REGISTRARS & SHARE TRANSFER AGENTS

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

### FACTORY

Survey No.: 864  
At & Post : Himatpura (Bilodra)  
Ta : Mansa, Dist : Gandhinagar.

### REGISTERED OFFICE

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

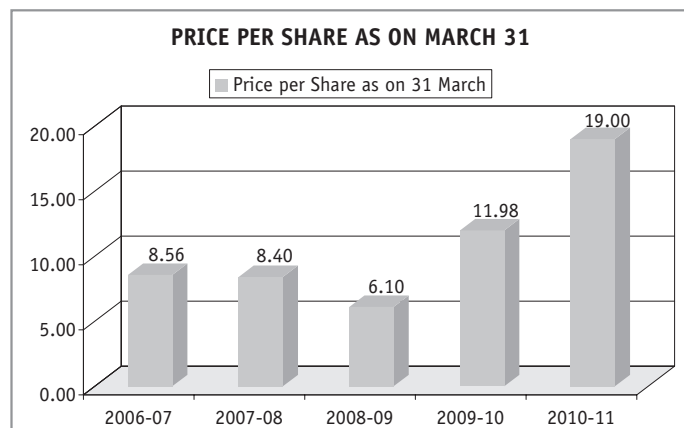
<b>No.</b>	<b>Contents</b>	<b>Pg. No.</b>
1	Financial Highlights .....	2
2	Notice of Annual General Meeting .....	4
3	Directors' Report .....	6
4	Corporate Governance .....	8
5	Auditors' Certificate on Corporate Governance .....	12
6	Auditors' Report on Financial Statements .....	13
7	Balance Sheet .....	16
8	Profit & Loss Account .....	17
9	Schedules forming part of Balance Sheet and .....	18
	Profit and Loss Account	
10	Cash Flow Statement .....	25
11	Proxy Form and Attendance Slip .....	27



## Super Crop Safe Limited

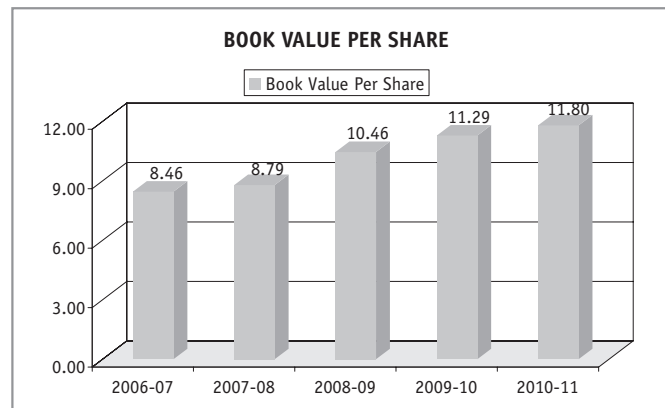
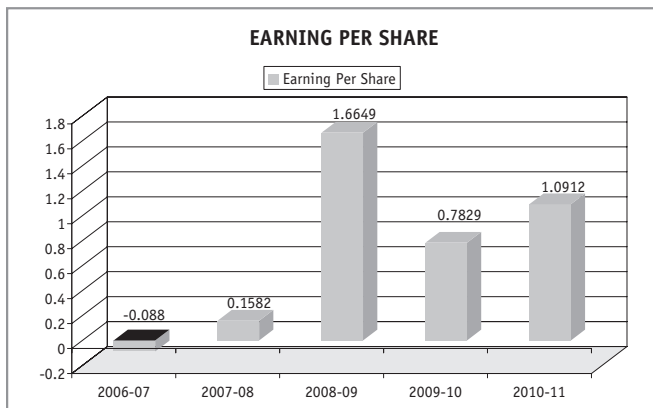
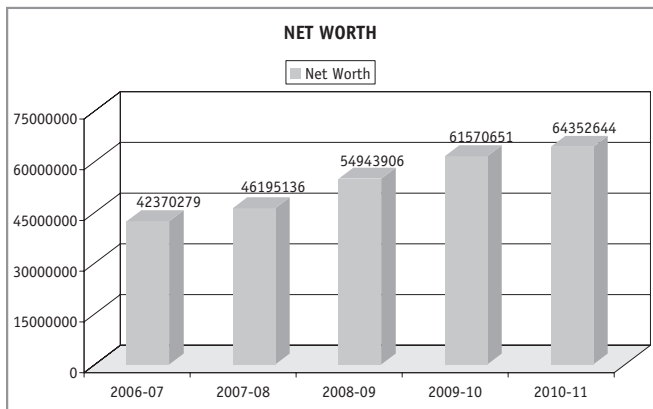
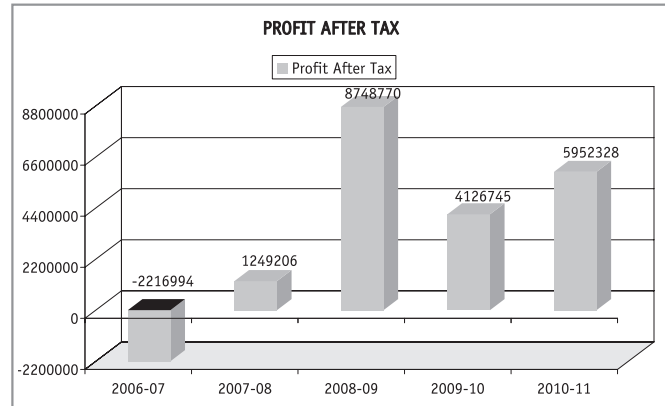
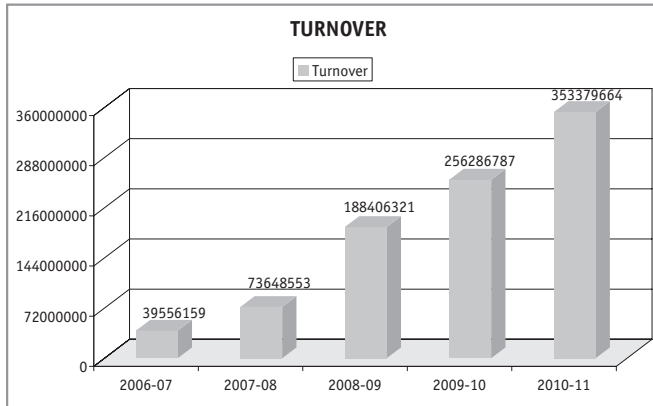
### FINANCIAL HIGHLIGHTS AND KEY INDICATORS

Year	2010-11	2009-10	2008-09	2007-08	2006-07
Turnover	353379664	256286787	188406321	73648553	39556159
Earning Before Depreciation and Tax (EBDT)	11343904	7754557	11072581	1779240	-1222276
Depreciation	2928689	2061429	1029334	957876	1001142
Profit After Tax	5952328	4126745	8748770	1249206	-2216994
Equity Dividend	2727350	0	0	0	0
Earning Per Share	1.0912	0.7829	1.6649	0.1582	-0.088
Reserves and Surplus	9948644	7166651	2539906	-6208864	-7580721
Net Worth	64352644	61570651	54943906	46195136	42370279
Gross Fixed Assets	40064183	33175158	26800236	21339189	20443404
Net Fixed Assets	20389128	16308934	11892971	7360551	7216570
Market Capitalisation	103639300	65347306	32053670	44139480	42880464
Number of Share	5454700	5454700	5254700	5254700	5009400
Book Value Per Share	11.80	11.29	10.46	8.79	8.46
Price per Share as on 31 March	19	11.98	6.1	8.4	8.56





# Super Crop Safe Limited





## Super Crop Safe Limited

### NOTICE

Notice is hereby given that the next Annual General Meeting of the Members of **SUPER CROP SAFE LIMITED** will be held on 19th September, 2011 at 11.00 A.M. at the Registered office of the Company at C-1/290, G.I.D.C Estate, Phase I, Naroda, Ahmedabad - 382 330, to transact the following business, with or without modifications :

#### ORDINARY BUSINESS :-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2011 and the Profit and Loss Accounts for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Shri Nitin I. Patel, who retires by rotation but being eligible offers himself for reappointment.
4. To appoint a Director in place of Shri Piyushbhai K. Patel, who retires by rotation but being eligible offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.

#### SPECIAL BUSINESS :

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

**RESOLVED THAT** subject to the approval of the Central Government, if necessary, and in accordance with the relevant provisions of The Companies Act, 1956 and also as per the Articles of Association of the Company, the remuneration by way of Salary of Shri Nitin I. Patel, Executive Director of the Company, be increased to Rs. 46,000/- per month with effect from 1st May, 2011 plus perquisites as may be decided by the Board of Directors from time to time, and the other terms and conditions continue to remain the same.

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

**RESOLVED THAT** subject to the approval of the Central Government, if necessary, and in accordance with the relevant provisions of The Companies Act, 1956 and also as per the Articles of Association of the Company, the remuneration by way of Salary of Shri Ishwarbhai B. Patel, Managing Director of the Company, be increased to Rs. 50,000/- per month with effect from 1st May, 2011 plus perquisites as may be decided by the Board of Directors from time to time, and the other terms and conditions continue to remain the same.

8. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION, with or without modification:

**RESOLVED THAT** the Authorised Share Capital of the Company be increased from Rs. 5,50,00,000 (Rupees Five Crores fifty Lakhs only) to Rs. 6,50,00,000 (Rupees SIX CRORES FIFTY LAKHS only) divided into 65,00,000 (SXTY FIVE LAKHS) Equity Shares of Rs. 10/- (Rupees TEN) each.

9. To consider and if thought fit, to pass the following resolution as an Ordinary RESOLUTION, with or without modifications:

**RESOLVED THAT** the existing Clause-V of the Memorandum of Association of the company be and is hereby deleted and in its place the following Clause-V be and is hereby inserted.

The Authorised Share Capital of the Company is Rs. 6,50,00,000 (Rupees Six Crores Fifty Lacs Only) divided into 65,00,000/- (Sixty five Lacks Only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

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

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

**(Ishwarbhai B. patel)**  
Chairman & Managing Director

Date : 30/06/2011

#### NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Explanatory statement as required under section 173 of the Companies Act, 1956, which forms part of this notice, is annexed hereto.
3. The proxy form, duly stamped and executed, should reach the registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 10-09-2011 to 19-09-2011 (both days inclusive) and 9th September, 2011 will be the date for updating the records of the shareholders of the Company and also for payment of Dividend. The member whose name appears in the register of members, shall be entitled to receive Dividend.



## Super Crop Safe Limited

5. Members are requested to quote Folio Numbers in all their Correspondence.
6. Members are requested to inform the Company immediately the changes, if any, in their address specifying full address in Block Capital with Pin Code of the Post Office.
7. Member are requested to bring their Copy of the Annual Report to the meeting as the same will not be distributed there at.
8. Member are requested to bring with them the attendance slip and hand it over at the entrance duly signed by them.

### ANNEXURE TO NOTICE EXPLANATORY STATEMENT UNDER SECTION 173 OF THE COMPANIES ACT,1956

#### **SPECIAL RESOLUTIONs - Item No. 6 & 7**

Members are aware that the turnover of the company has considerably increased during the year 2010-11, which also resulted in increase in the profit as well. This outstanding performance is due to the hard and untiring efforts of Shri Ishwarbhai B. Patel, Managing Director and Shri Nitin I. Patel, Executive Director of the company. Moreover, in past, Both of them have given valuable contribution to keep the Company going on even under serious adverse circumstances. Compared to the remuneration paid to the Managerial Personnel in other companies of this size, the remuneration paid to both of them is quite less. The Board, therefore, considered to review, revise and increase the remuneration payable to both the Managerial Personnel as per the recommendation of Remuneration committee and as stated in the Special Resolutions subject to the approval of members. The proposed Special Resolutions, are, therefore, put before the members for their approval.

Shri Ambalal B Patel is concerned and/or interested in the above Resolution as a relative of Shri Ishwarbhai Patel and Shri Nitin Patel. Both are also concerned and/or interested in the above Special Resolutions as a relative of each other and also to the extent of remuneration to be received by them

No other director is concerned or interested in the said resolutions.

#### **Item Nos. 8 & 9**

The management is seriously thinking for expansion of activities of the company. It is proposed to install new machines and increase the production capacity. For this purpose, the company will need further capital. The Board of Directors have, therefore, decided to increase the Authorised Capital so that the company can raise fund by issuing new capital as and when necessary.

It is, therefore, proposed to increase the Authorised Capital and accordingly to make necessary amendments in Clause V of Memorandum of Association.

The proposed resolutions, are, therefore, put before the members for their approval.

None of the directors is concerned or interested in the said resolutions.

#### **DETAILS OF DIRECTOR SEEKING OF APPOINTMENT & REAPPOINTMENT ARE AS UNDER**

Name of Director	Shri Nitin I. Patel	Shri Piyushbhai K. Patel
Date of Birth	24-10-1971	28-02-1944
Date of Appointment	02-09-1991	02-09-1991
Expertise in specific functional areas	Business	Business
Qualifications	Under Graduate	DME
List of Companies in which directorship is held as on 31.03.2011	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2011	NIL	NIL

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

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

Date : 30/06/2011

**(Ishwarbhai B. patel)**  
Chairman & Managing Director



## Super Crop Safe Limited

### DIRECTORS' REPORT

To,  
Dear Members,

Your Directors have pleasure in submitting their Annual Report together with the Audited Statements of accounts for the year ended 31st March 2011.

#### FINANCIAL RESULTS :-

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

	2010-11 (Rs.)	2009-10 (Rs.)
Profit / (Loss) before Depreciation	1,13,43,904	77,54,557
Less : Depreciation	29,28,689	20,61,430
Profit / (Loss) before Taxation	84,15,215	56,93,127
Add : Extra Ordinary Item	—	2,00,000
Add : Deferred Tax	15,473	(54,205)
Less : Current Tax	24,78,360	17,12,177
Net Profit / (Loss) after Depreciation & Tax	59,52,328	41,26,745
General Reserve	27,71,992	41,26,745
Dividend on equity shares	27,27,350	—
Tax on Dividend	4,52,986	—

#### OPERATIONS :-

During the year under report, sales of the company have increased from Rs. 27,09,59,231/- to Rs. 38,04,69,172/- which shows growth by about 40.42%. This increase in sales is due to the changes effected by your directors in marketing strategy. Retail sales have been increased and concentration is focused on Bulk operations. Exports through Merchant Exporters have also increased considerably. The encouraging results are before you.

It is felt that good monsoons during the current season will have positive effect on the working of the company and demand for agro chemical goods will be increased.

#### DIVIDEND:-

Your Directors have recommended a dividend of Rs. 0.50 per Equity Share for the financial year ended March 31, 2011, amounting to Rs. 31,80,336 (inclusive of tax of Rs. 4,52,986)

The Dividend will be paid to members whose name appear in the register of members as on 09-09-2011; in respect of shares held in dematerialised form, it will be paid to members whose name are furnished by NSDL and CDSL, as beneficiary owners.

#### FIXED DEPOSIT :-

The Company has not accepted any deposit to which the provisions of Section 58-A of the Companies Act, 1956 are applicable.

#### PARTICULARS REGARDING EMPLOYEES :-

There are no employees who are in receipt of remuneration exceeding the limit specified under section 217 (2A) of the Companies Act, 1956.

#### DISCLOSURE OF PARTICULARS :-

Particulars relating to conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo pursuant to Section 217 (1) (e) of the Companies Act, 1956, are given separately in the Annexure hereto and form part of this report.

#### DIRECTORS RESPONSIBILITY STATEMENT :-

The Board of Directors of the Company confirms:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departures;
- that the selected accounting policies were applied consistently and the Directors made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at the end of the year under report and of the profit of the company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis.





## Super Crop Safe Limited

### DEMATERIALIZATION OF SHARES :-

To provide better and smooth service to the shareholders, the company's Equity shares are now available for dematerialization in electronic form in the Depository System operated by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd.(CDSL). This will improve and quicken sale and transfer of shares of company.

Shareholders are, therefore requested to demat their shares in the electronic form at the earliest.

### CORPORATE GOVERNANCE :-

Your company believes in transparent management and hence as required under the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges, the report on Corporate Governance and the certificate of auditors of the company in respect of compliance thereof are appended here to and form part of this report.

### DIRECTORS :-

In accordance with the Articles of Association of the company, Shri Nitin I. Patel and Shri Piyushbhai K. Patel, directors of the company retire by rotation but being eligible offer themselves for reappointment. You are requested to appoint the directors in their place.

### MANAGERIAL REMUNERATION :-

The company has been efficiently managed by Shri Ishwarbhai B. Patel, Managing Director and Shri Nitin I. Patel, Executive Director. The company has achieved new heights of turnover and profit. However, remuneration paid to them is quite less compared to the managerial personnel in other companies of this size. It is, therefore, proposed to increase their remuneration suitably as recommended by the Remuneration Committee. The resolutions are proposed in the Notice for the approval of the members.

### AUDITORS :-

You are requested to appoint auditors from the conclusion of the ensuing Annual General Meeting till the conclusion of next Annual General Meeting and fix their remuneration. The present Auditors M/s. Parimal S. Shah & Co., Chartered Accountants are eligible for reappointment.

### APPRECIATION :-

The Board places on record its appreciation of the sincere and devoted services rendered by all the employees and the continued support and confidence of the customers. The Board also expresses their sincere thanks to the Banks and all other well wishers for their timely support.

### REGISTERED OFFICE :-

C-1/290, G. I. D. C Estate,  
Phase-I, Naroda,  
Ahmedabad - 382 330.  
Date : 30/06/2011

**For Super Crop Safe Limited**  
**For and on behalf of the Board of Directors**

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

## ANNEXURE TO THE DIRECTORS REPORT FOR THE YEAR 2010-2011

### FORM A (See Rule 2)

(Disclosure of Particulars with respect to conservation of energy)

	As on 31-03-2011	As on 31-03-2010
<b>1. Electricity</b>		
[A] Purchased Units	75710	82390
Total Amounts	492722	547631
Rate / Units	6.51	6.65
[B] Own generation	NIL	NIL

### 2. Consumption per unit of Production :-

Electricity : In view of varied nature of products and packs, compilation of accurate consumption per unit of products is not feasible.

### FORM B (See Rule 2)

#### A. Research and Development:

The Company has no separate R & D department.

#### B. Absorption of technology: N.A.

#### C. Foreign Exchange earnings and outgo.

[i ] Earnings :

Nil Nil

[ii] Outgo on A/c of Foreign Travelling

Nil Nil



## Super Crop Safe Limited

### CORPORATE GOVERNANCE

As required under clause 49 of the Listing Agreement with the Stock Exchanges, a report on corporate Governance practised in Company is given below:

#### MANDATORY REQUIREMENTS:

##### 1. Company's philosophy on code of Governance :-

The company believes in adopting the best corporate governance practices and protecting the rights and interest of the shareholders. They have the right to have complete information about the Directors and Management and their interests in the company as well as governance practices followed by them. Towards this end, the company is making extensive disclosures from time to time. Your company is fully compliant with all its provisions.

##### 2. Board of Directors :-

###### Composition

The Board's composition is in conformity with the provisions of the Companies Act, 1956 and the Listing Agreement. The present strength of the Board is 6 Directors (3 Executive & 3 non-executive independent).

The current composition of the Board (as on 30th June 2011) is as follows:

Sr. No.	Name of Director	Category of Director	No. of Directorship in other Public Ltd. Cos.	Chairman/ Director in other Public Ltd. Cos.
1.	Shri I. B. Patel	Executive	-----	-----
2.	Shri A.B. Patel	Executive	-----	-----
3.	Shri N. I. Patel	Executive	-----	-----
4.	Shri P. K. Patel	Non-Executive Independent	-----	-----
5.	Shri N. R. Krishna	Non-Executive Independent	-----	-----
6.	Shri Kaushal C. Patel	Non-Executive Independent	-----	-----

###### Number and dates of Board meeting held

The Board met Five times during the year on 19.04.2010, 03.05.2010, 19.07.2010, 18.10.2010, and 12.02.2011. Notice of the meetings with agenda and necessary details were sent to the directors in time. The decisions are taken after detailed discussion.

###### Attendance details of Directors at the Board Meetings and the last AGM

Sr. No.	Name of Director	No. of Board Meetings attended	Attendance at the last AGM
1.	Shri I. B. Patel	5	Yes
2.	Shri A.B. Patel	5	Yes
3.	Shri N. I. Patel	5	Yes
4.	Shri P. K. Patel	5	Yes
5.	Shri N. R. Krishna	5	Yes
6.	Shri Kaushal C. Patel	5	Yes

###### Directors to be appointed / reappointed

Shri Nitin I. Patel and Shri Piyushbhai K. Patel, retire by rotation at the ensuing Annual General Meeting. They being eligible, offer themselves for reappointment.

The detailed particulars of the above two Directors are as under:

Name of Director	Shri Nitin I. Patel	Shri Piyushbhai K. Patel
Date of Birth	24-10-1971	28-02-1944
Date of Appointment	02-09-1991	02-09-1991
Expertise in specific functional areas	Business	Business
Qualifications	Under Graduate	DME
List of Companies in which directorship is held as on 31.03.2011	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2011	NIL	NIL



## Super Crop Safe Limited

### 3. Audit Committee :-

The company has constituted the AUDIT COMMITTEE consisting of the following three Non-Executive Directors :

1. Shri P. K. Patel
2. Shri N. R. Krishna
3. Shri Kaushal C. Patel

Shri P. K. Patel, is the Chairman of the AUDIT COMMITTEE. The Committee met on 16.04.2010, 01.05.2010, 16.07.2010, 15.10.2010 and 09.02.2011 for perusing the financial position of the Company. Necessary information was supplied to the AUDIT COMMITTEE from time to time. The details of attendance by member of Audit committee are as follows:

Sr. No.	Name of Director	No. of Meetings Held	No. of Meeting Attended
1.	Shri P. K. Patel	5	5
2.	Shri N. R. Krishna	5	5
3.	Shri Kaushal C. Patel	5	5

### 4. Remuneration Committee :-

The Company has constituted a remuneration committee, consisting of the following Directors (1) Shri P. K. Patel (2) Shri N. R. Krishna (3) Shri Kaushal C. Patel. The Committee determines the Remuneration of the Executive Directors subject to the approval of the members. The Committee met on 30-4-2011 and revised remuneration payable to the Managing Director and Executive Director details of payment of Remuneration to the directors during the year under report are given below:

Name of the Director	Relationship with other Directors	Total Remuneration paid during the year	No. of Board meetings held /attended.	
Shri I. B. Patel	Brother of Shri A. B. Patel Father of Shri N. I. Patel	2,40,000.00	5	5
Shri A. B. Patel	Brother of Shri I. B. Patel	—	5	5
Shri N. I. Patel	Son of Shri I. B. Patel	2,76,000.00	5	5
Shri P. K. Patel	Independent	—	5	5
Shri N. R. Krishna	Independent	—	5	5
Shri Kaushal C. Patel	Independent	—	5	5

The Company has not granted any loan nor paid any commission to its Directors during the year. Your company has followed all relevant accounting standard while preparing the financial statements.

### 5. CEO / CFO Certification :-

The Managing Director has certified to the Board that he has reviewed financial statements and the cash flow statement for the year and that to the best of his knowledge and belief :

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- (ii) these statements together present a true & fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are to the best of his knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

### 6. Disclosures :-

The Company purchased finished goods from time to time from M/s. Gopinath Plastic Packaging, M/s. Super Industries, M/s. Gopinath Packaging, M/s. VIP Industires & M/s. Pioneer Pesticides Industries in which Directors are interested. The transactions were not against the interest of the Company.

### 7. Details of non-compliances, Penalties, etc :-

There were no such instances of non-compliance nor any penalties or structures were imposed on the company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.



## Super Crop Safe Limited

### 8. Share Transfer Committee/Investor Grievance Committee :-

The company has a SHARE TRANSFER COMMITTEE for quick and timely transfer of shares, issue of duplicate share certificates, etc. Transfer of shares approved by the committee are placed before the Board. The committee also looks into the issues relating to investor grievances.

The shares of the Company are dematerialised.

### 9. Registrar and Share Transfer Agent :

The Company appointed M/s. Link Intime (India) Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai - 400 078 as Registrar and Share Transfer Agent.

### 10. Means of Communications :

The Quarterly / Half yearly / Annual financial results are published in English and Gujarati Languages in leading News Papers, from time to time. All statements, reports and certificates were also sent to The Bombay Stock Exchange Ltd.

### 11. Record Date :-

For updating the records and share holding information of the members of the Company, the share transfer books and the register of members shall remain closed from 10.09.2011 to 19.09.2011 (both days inclusive) and 19.09.2011 will be considered as the date of record and also for payment of dividend.

### 12. Annual General Meeting :-

The next Annual General meeting of the Company will be held on 19th September, 2011, at 11.00 a.m. at the Registered Office of the Company at Ahmedabad.

Particulars of last three annual general meetings :

Date of Meeting	Place	Time	Particulars of Special Resolution
13.09.2008	C-1/290, GIDC Estate, Naroda, Ahmedabad-382330.	11.00 a.m.	No Special Resolution
19.09.2009	C-1/290, GIDC Estate, Naroda, Ahmedabad-382330.	11.00 a.m.	Special Resolution for increase in remuneration of Shri Nitin I. Patel
19.03.2010	C-1/290, GIDC Estate, Naroda, Ahmedabad-382330.	10.30 a.m.	Special Resolution for Issue of Equity Shares on preferential basis.
20.09.2010	C-1/290, GIDC Estate, Naroda, Ahmedabad-382330.	11.00 a.m.	Special Resolution for increase in remuneration of Shri Nitin I. Patel.

No special resolution was passed or proposed to be passed through postal ballots.

### 13. Name and designation of the Compliance Officer is as under :-

Shri N. I. Patel - Executive Director. e-mail address : super\_crop\_safe@yahoo.com

### 14. Shareholding Pattern :-

A. Category wise distribution of equity shareholding as on 31st March, 2011 is as under:

Category	No. of Shares	% age
Promoter's holding	2318993	42.51%
Other Body Corporate	357917	6.56%
FIIS	—	—
Banks	—	—
Mutual Funds	—	—
NRI	7027	0.13%
General Public	2692511	49.36%
Clearing Member	78252	1.44%
<b>TOTAL</b>	<b>5454700</b>	<b>100%</b>



## Super Crop Safe Limited

### B. Share held by Directors

Sr. No.	Name of Directors	No. of Shares
1.	Shri I. B. Patel	285656
2.	Shri A. B. Patel	159600
3.	Shri N. I. Patel	293800
4.	Shri P. K. Patel	500
5.	Shri Kaushal C. Patel	27598
6.	Shri N. R. Krishna	

### C. Distribution Schedule :

Shareholding of nominal value of		Share holders	
Rs.	Rs.	Number	% of Total Nos
(1)		(2)	(3)
Upto	5,000	1946	70.23
5,001	to 10,000	392	14.15
10,001	to 20,000	182	6.57
20,001	to 30,000	63	2.27
30,001	to 40,000	35	1.26
40,001	to 50,000	39	1.41
50,001	to 1,00,000	45	1.62
1,00,001	and above	69	2.49
<b>Total</b>		<b>2771</b>	<b>100.00</b>

#### 15. Dividend payment date :

The Board has recommended payment of Dividend of Rs. 0.50 per Share & the same will be paid within stipulated period from the date of Annual General Meeting.

#### 16. Market Price Data :

During the year Highest price of the share was Rs. 23.70 and Lowest price was Rs. 9.13

#### 17. Listing :-

The Equity Shares of the company are listed at Bombay Stock Exchange Limited.

#### 18. Management discussion and analysis :-

1. The financial situation in the country has considerably improved and it has encouraged business activities in the country. During the year the performance of the company was also extremely satisfactory.'
2. The financial statements are prepared in accordance with The Companies Act, 1956, and also as per necessary accounting standards and the same reflect the fair and correct view of the state of affairs of the company.
3. The changes in marketing and selling policy of the company has resulted in increase in sales including exports as well. Proper attention was given to reduce the expenses and increase the profit.
4. The company has maintained the system of internal controls at various levels to ensure accuracy in accounting records and compliance with various laws, rules and regulations. All steps will be taken to improve the efficiency and control.
5. Wherever necessary, the company provided training to enhance the skill of the staff. Proper care was taken for welfare activities of the employees. The relations with the employees remained cordial and satisfactory.

#### 19 (a). The Registered office of the Company is situated at C-1/290, GIDC Estate, Phase-I, Naroda, Ahmedabad-382 330.

Phone No. : (079) 22823907, 9824169514 Email : super\_crop\_safe@yahoo.com

#### 19 (b). The Plant of the Company is located at the following place.

Survey No. 864, Himatpura (Bilodra), Ta.: Mansa, Dist.: Gandhinagar

For and on behalf of the Board of Directors  
For, **Super Crop Safe Limited**

(**Ishwarbhai b. patel**)  
Chairman & Managing Director

Place : Ahmedabad  
Date : 30/06/2011



## Super Crop Safe Limited

### Declaration

I, Ishwarbhai B. Patel, Managing Director of Super Crop Safe Limited, hereby declare that all the members of the Board of Director and the Senior Management personnel have affirmed compliance with the code of conduct, for the year ended 31st March 2011

For, **Super Crop Safe Limited**

Place : Ahmedabad  
Date : 30/06/2011

**(Ishwarbhai b. patel)**  
*Chairman & Managing Director*

### AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
SUPER CROP SAFE LIMITED,  
AHMEDABAD.

We have examined the compliance of conditions of corporate governance by SUPER CROP SAFE LIMITED, for the year ended 31st March, 2011, as stipulated in clause 49 of the listing Agreement of the said company with the Stock Exchanges.

The compliance of the conditions of corporate governance is 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 the 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 explanations given to us and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of corporate governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of the Chartered Accountants of India, we have to state that no investor grievance is pending for a period exceeding one month against the company as per records maintained by the company.

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

For, **Parimal S. Shah & Co.**  
*Chartered Accountants*

Place : Ahmedabad  
Date : 30-06-2011

**(Parimal S Shah)**  
*Proprietor*  
M No 38507



## Super Crop Safe Limited

### AUDITORS' REPORT

To,  
The Shareholders,  
Super Crop Safe Limited  
Ahmedabad.

We have audited the attached Balance Sheet of **SUPER CROP SAFE LIMITED** as at 31st March, 2011 and the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004, issued by the Central Government in terms of Section 227(4A) of the Companies Act 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.
3. Further to our comments in Annexure referred to above. We report that;
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of the books;
  - (c) The Balance sheet, profit and loss Account and cash flow statement dealt with by this report are in agreement with the books of account;
  - (d) Subject to Note 7, 13 & 15 of Schedule 14, the Balance sheet, profit & loss account and cash flow statement comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956;
  - (e) On the basis of written representation received from the directors, as on 31st March 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956;
  - (f) Reference is also invited to the NOTE No 4 of Schedule 15 regarding confirmations from Sundry Debtors;**
  - (g) Subject to foregoing, in our opinion, and to the best of our information and according to explanations given to us, financial statements read together with notes in schedule - 15 give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
    - (i) in case of Balance Sheet of the State of affairs of the company as at 31st March, 2011,
    - (ii) in case of Profit and Loss account of the profit for the year ended on that date, and
    - (iii) in case of Cash flow statement of the cash flows for the year ended on that date.

For, **Parimal S. Shah & CO.**  
*Chartered Accountants*  
FRN : 107591W

**(Parimal S. Shah)**  
*Proprietor*  
M. No. 38507

Place : Ahmedabad  
Date : 30.06.2011



## Super Crop Safe Limited

### ANNEXURE TO THE AUDITORS' REPORT RE : SUPER CROP SAFE LIMITED 2010-11

Referred to in Paragraph 3 of our report of even date.

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situations of fixed assets.  
(b) As per information given to us, the fixed assets of the company have been physically verified by the management during the year and no material discrepancies were noticed by the management on such verification.  
(c) The Company has not disposed off a substantial part of fixed assets during the year.
2. (a) As per information and explanations given to us, physical verification of finished goods, stores , spare parts and raw materials have been conducted by the management at the reasonable intervals.  
(b) The procedure of physical verification of stock followed by the management are reasonable and adequate in relation to size of the company and nature of its business.  
(c) The Company is maintaining proper records of inventory, discrepancies noticed on physical verification have been properly dealt with in the books of accounts.
3. (a) In our opinion the Company has neither accepted nor granted any secured or unsecured loans from or to the companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.  
(b) There being no loans accepted or granted the clauses (b), (c), (d), (f) & (g) of clause (iii) are not applicable.
4. In our opinion and according to information and explanations given to us the internal control procedure, for purchase of inventory and fixed assets and for the sale of the goods, is commensurate with the size of the company and nature of its business. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5. (a) In our opinion and according to information and explanations given to us, transactions that need to be entered into a Register in pursuance of section 301 of the Companies Act, 1956 have been so entered.  
(b) In our opinion and according to the informations and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding Rs. 500000, in respect of any party, during the year have been made at prices which are reasonable, having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public, attracting the provisions of section 58A and 58AA of the Companies Act, 1956 and the companies (acceptance of Deposits) Rules, 1975.
7. In our opinion internal audit system of the company is commensurate with the size and nature of its business.
8. As informed to us, the Central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.
9. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues except Income Tax have been generally regularly deposited with the appropriate authorities.  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March, 2011 for a period of more than six months from the date they become payable and other material statutory dues applicable to it.
10. The company does not have accumulated losses at the end of the financial year. The company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. In our opinion and according to explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
12. According to the information and explanations given to us the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.





## Super Crop Safe Limited

13. According to information and explanations given to us the Company has not given any guarantee for loans taken by others from bank and financial institutions.
14. The Company has raised new term loans during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purposes for which they were raised.
15. According to informations and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short term basis have been used for long term investment.
16. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
17. The Company has not issued any debentures during the Year.
18. During the year, the Company has not raised any money by way of public issue.
19. During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to informations and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the financial year, nor have we been informed of such case by the Management.
20. Clauses (xiii), (xiv) of paragraph 4 of the Companies (Auditor's Report) (Amendment) Order, 2004 are not applicable to the Company for the year under audit.

For, **Parimal S. Shah & CO.**  
*Chartered Accountants*  
FRN : 107591W

**(Parimal S. Shah)**  
*Proprietor*  
M. No. 38507

Place : Ahmedabad  
Date : 30.06.2011



## Super Crop Safe Limited

### BALANCE SHEET AS AT 31ST MARCH 2011

Particulars	Schedule	31.03.2011 (Rs.)	31.03.2010 (Rs.)
<b>(I) SOURCE OF FUNDS</b>			
1. Share holder's funds			
(a) Capital	1	5,44,04,000.00	5,44,04,000.00
(b) Reserves & Surplus			
General Reserves	2	93,15,994.19	65,44,001.70
Share Premium		6,32,650.00	6,22,650.00
2. Loan Funds			
Secured Loans	3	2,71,25,877.16	8,82,207.39
3. Deffered Tax Liability		7,33,017.86	7,48,490.86
<b>Total==&gt;&gt;</b>		<b>9,22,11,539.21</b>	<b>6,32,01,349.95</b>
<b>(II) APPLICATIONS OF FUNDS</b>			
1. Fixed Assets			
(a) Gross Block	4	4,00,64,183.58	3,31,75,158.58
(b) Less :- Depreciation		1,96,75,055.28	1,68,66,224.35
(c) Net Block		2,03,89,128.30	1,63,08,934.23
2. Investments-Govt. Securities (Unquoted)		20,000.00	20,000.00
3. Current Assets Loans & Advances			
(a) Inventories	5	4,01,51,257.54	3,20,42,505.87
(b) Sundry Debtors	6	8,88,07,705.85	5,57,47,464.13
(c) Cash & Bank Balances	7	9,16,145.98	43,25,109.78
(d) Loans & Advances	8	66,76,271.05	33,76,423.00
Less :- Current Liabilities & Provisions	9	6,47,48,969.51	4,86,19,087.06
Net Current Assets		7,18,02,410.91	4,68,72,415.72
<b>Total==&gt;&gt;</b>		<b>9,22,11,539.21</b>	<b>6,32,01,349.95</b>

Significant Accounting policies

14

Notes on Accounts

15

As per our report of even date.

For, **Parimal S. Shah & Co.**  
Chartered Accountants

**[Parimal S. Shah]**  
Proprietor

Place : Ahmedabad  
Date : 30.06.2011

Schedule 1 to 9, 14 and 15 referred to above form an integral part of the Balance Sheet.

For and on behalf of the Board of Directors

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

**Nitin I Patel** Director

Place : Ahmedabad  
Date : 30.06.2011



## Super Crop Safe Limited

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2011

Particulars	Schedule	31.03.2011 (Rs.)	31.03.2010 (Rs.)
<b>INCOME :-</b>			
(a) Sales		38,04,69,172.41	27,09,59,231.55
Less :- Excise Duty		2,70,89,508.00	1,46,72,444.00
		35,33,79,664.41	25,62,82,787.55
(b) Increase / (Decrease) in stocks		23,03,719.63	86,15,451.10
(c) Other income		5,92,033.00	13,398.55
<b>Total==&gt;&gt;</b>		35,62,75,417.04	26,49,15,637.20
<b>EXPENDITURE :-</b>			
(a) Purchases & Expenses thereto		10,92,58,039.00	10,02,78,862.42
(b) Material consumed	10	21,27,42,824.76	14,25,66,566.19
(c) Manufacturing Expenses	11	50,77,552.22	35,93,178.84
(d) Administrative & Selling Expenses	12	1,55,56,198.24	1,05,38,746.49
(e) Financial & Other Charges	13	22,96,898.44	1,83,726.14
<b>Total==&gt;&gt;</b>		34,49,31,512.66	25,71,61,080.08
Profit / (Loss) before depreciation		1,13,43,904.38	77,54,557.12
Depreciation	4	29,28,689.60	20,61,429.64
Net Profit / (Loss) for the year		84,15,214.78	56,93,127.48
Extra Ordinary Item before tax		—	2,00,000.00
Provision for taxation			
- Current Tax		(24,78,359.73)	(1,712,177.00)
- Deffered Tax		15,473.00	(54,204.86)
<b>Net Profit / (Loss)</b>		59,52,328.05	41,26,745.62
Proposed Dividend		(27,27,350.00)	—
Corporate Dividend Tax		(4,52,985.56)	—
Net Profit / (Loss) after tax carried to Balance Sheet.		27,71,992.49	41,26,745.62
Significant Accounting policies	14		
Notes on Accounts	15		

As per our report of even date.

For, **Parimal S. Shah & Co.**  
Chartered Accountants

**[Parimal S. Shah]**  
Proprietor

Place : Ahmedabad  
Date : 30.06.2011

Schedule 10 to 15 & 4 referred to above  
form an integral part of the Profit & Loss A/c.  
For and on behalf of the Board of Directors

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

**Nitin I Patel** Director

Place : Ahmedabad  
Date : 30.06.2011



## Super Crop Safe Limited

### SCHEDULE FORMING PARTS OF THE ACCOUNTS

Particulars	31.03.2011 (Rs.)	31.03.2010 (Rs.)
<b>SCHEDULE - 1 : SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
55,00,000 Equity Shares of Rs.10/- each (Previous year 55,00,000 Equity Shares)	5,50,00,000.00	5,50,00,000.00
<b>ISSUED SUBSCRIBED &amp; PAID - UP</b>		
54,54,700 Equity Shares of Rs.10/- each issued & called up (Previous year 54,54,700 Equity Shares)	5,45,47,000.00	5,45,47,000.00
Less : Calls unpaid	1,43,000.00	1,43,000.00
<b>Total====&gt;</b>	5,44,04,000.00	5,44,04,000.00
<b>SCHEDULE - 2 : RESERVES &amp; SURPLUS</b>		
Opening Balance of General Reserve	65,44,001.70	24,17,256.08
Add (Less) : Profit/(Loss) during the year	27,71,992.49	41,26,745.62
<b>Total====&gt;</b>	93,15,994.19	65,44,001.70
<b>SCHEDULE - 3 : SECURED LOAN</b>		
HDFC Auto Loan A/c No. 15215014 (Alto)	—	93,342.86
HDFC Auto Loan A/c No. 15359100 (Indica)	—	2,05,745.53
HDFC Auto Loan A/c No. 16971884 (Truck)	5,33,533.86	—
HDFC Auto Loan A/c No. 17830683 (endeower)	12,98,615.93	—
HDFC Auto Loan A/c No. 16192337	—	3,18,265.00
Kotak Mahindra Prime Ltd (Indica)	—	1,46,097.00
Kotak Mahindra Prime Ltd (Indica)	—	1,18,757.00
YES Bank (Working Capital Loan)	2,52,93,727.37	—
<b>Total====&gt;</b>	2,71,25,877.16	8,82,207.39

#### SCHEDULE - 4 : FIXED ASSETS 2010-2011

Sr. No.	PARTICULARS	GROSS BLOCK (COST)				DEPRECIATION				NET BLOCK	
		As on 01/04/10	Addition During Year	Sales/ Deletion DuringYear	Total As On 31/03/2011	Up To 01/04/10	Provided During Year	Written Off During Year	Total As On 31/03/2011	As on 31/03/2011	As on 31/03/2010
1.	Land	4,07,441.05	—	—	4,07,441.05	—	—	—	—	4,07,441.05	4,07,441.05
2.	Office Building HMT	9,64,441.35	—	—	9,64,441.35	4,85,561.44	23,944.00	—	5,09,505.44	4,54,935.91	4,78,879.91
3.	Guest House Bldg—HMT	2,92,737.50	—	—	2,92,737.50	26,097.49	13,332.00	—	39,429.49	2,53,308.01	2,66,640.01
4.	Factory Building	52,85,353.77	13,67,161.00	—	66,52,514.77	25,63,213.67	3,05,729.11	—	28,68,942.78	37,83,571.99	27,22,140.10
5.	Plant & Machinery	2,27,10,173.52	25,39,042.00	—	2,52,49,215.52	1,23,44,801.65	16,32,714.43	—	1,39,77,516.08	1,12,71,699.44	1,03,65,371.87
6.	Vehicles	25,79,891.52	37,70,819.00	10,02,050.00	53,48,660.52	8,43,223.34	8,44,822.08	1,19,858.67	15,68,186.75	37,80,473.77	17,36,668.18
7.	Furniture & Fixtures	1,72,008.62	32,783.00	—	2,04,791.62	1,15,591.71	12,866.68	—	1,28,458.39	76,333.23	56,416.91
8.	Office Equipments	7,11,848.00	1,81,270.00	—	8,93,118.00	4,61,867.19	92,434.53	—	5,54,301.72	3,38,816.28	2,49,980.81
9.	Mobile	38,432.00	—	—	38,432.00	18,269.69	2,804.58	—	21,074.27	17,357.73	20,162.31
10.	Dead Stock	7,831.25	—	—	7,831.25	7,598.17	42.19	—	7,640.36	190.89	233.08
11.	Trade Mark	5,000.00	—	—	5,000.00	—	—	—	—	5,000.00	5,000.00
<b>TOTAL====&gt;</b>		<b>3,31,75,158.58</b>	<b>78,91,075.00</b>	<b>10,02,050.00</b>	<b>4,00,64,183.58</b>	<b>1,68,66,224.35</b>	<b>29,28,689.60</b>	<b>1,19,858.67</b>	<b>1,96,75,055.28</b>	<b>2,03,89,128.30</b>	<b>1,63,08,934.23</b>
Previous Year		2,68,00,236.08	64,79,767.50	1,04,845.00	3,31,75,158.58	1,49,07,264.26	20,61,429.64	1,02,469.55	1,68,66,224.35	1,63,08,934.23	1,18,92,971.82



## Super Crop Safe Limited

Particulars	31.03.2011 (Rs.)	31.03.2010 (Rs.)
<b>SCHEDULE - 5 : INVENTORIES</b>		
Inventories : (As taken, valued and certified by the management)		
Finished Goods	1,44,52,534.55	1,21,48,814.92
Raw Material	2,15,94,494.58	1,78,95,363.14
Packing Material	41,04,228.41	19,98,327.81
<b>Total==&gt;&gt;</b>	<b>4,01,51,257.54</b>	<b>3,20,42,505.87</b>
<b>SCHEDULE - 6 : SUNDRY DEBTORS</b> (Unsecured, Considered Good)		
Debts Outstanding for a period exceeding six months	4,28,10,822.25	3,20,43,437.11
Other Debts	4,59,96,883.60	2,37,04,027.02
<b>Total==&gt;&gt;</b>	<b>8,88,07,705.85</b>	<b>5,57,47,464.13</b>
<b>SCHEDULE - 7 : CASH AND BANK BALANCES</b>		
Cash on Hand	4,49,394.42	30,95,496.66
Balance With Scheduled Bank on Current & on deposit accounts	4,66,751.56	12,29,613.12
<b>Total==&gt;&gt;</b>	<b>9,16,145.98</b>	<b>43,25,109.78</b>
<b>SCHEDULE - 8 : LOANS AND ADVANCES</b> (Unsecured, Considered Good)		
Advances recoverable in cash or in kind or for value to be received	47,08,839.57	15,09,449.94
Deposits	2,80,480.00	1,89,602.00
Balance with Central Excise and VAT Authorities etc	16,86,951.48	16,77,371.06
<b>Total==&gt;&gt;</b>	<b>66,76,271.05</b>	<b>33,76,423.00</b>
<b>SCHEDULE - 9 : CURRENT LIABILITIES &amp; PROVISIONS</b>		
Sundry Creditors	6,15,28,446.99	4,64,26,598.83
Security Deposits from Traders	1,90,033.23	1,90,033.23
Statutory Liabilities	30,30,489.29	20,02,455.00
<b>Total==&gt;&gt;</b>	<b>6,47,48,969.51</b>	<b>4,86,19,087.06</b>



## Super Crop Safe Limited

Particulars	31.03.2011 (Rs.)	31.03.2010 (Rs.)
<b>SCHEDULE - 10 : MATERIALS CONSUMED</b>		
<b>Raw Materials Consumed</b>		
Opening Stock	1,78,95,363.14	1,98,05,446.44
Add : Purchases	21,00,47,623.55	13,41,49,705.57
	22,79,42,986.69	15,39,55,152.01
Less : Closing Stock	2,15,94,494.58	1,78,95,363.14
<b>Raw Materials Consumed ==&gt;&gt; (A)</b>	<b>20,63,48,492.11</b>	<b>13,60,59,788.87</b>
<b>Packing Materials Consumed</b>		
Opening Stock	19,98,327.81	18,42,862.18
Add : Purchases	85,00,233.25	66,62,242.95
	1,04,98,561.06	85,05,105.13
Less : Closing Stock	41,04,228.41	19,98,327.81
<b>Packing Materials Consumed ==&gt;&gt; (B)</b>	<b>63,94,332.65</b>	<b>65,06,777.32</b>
<b>Total ==&gt;&gt; (A + B)</b>	<b>21,27,42,824.76</b>	<b>14,25,66,566.19</b>
<b>SCHEDULE - 11 : MANUFACTURING EXPENSES</b>		
Power & Fuel Expense	4,83,530.35	5,65,924.59
Wages & Salary	17,13,348.00	14,73,800.00
Freight Inward	9,01,133.00	7,84,950.00
Factory Expense	15,57,310.87	2,09,490.25
Repairs & Maintenance	4,22,230.00	5,59,014.00
<b>Total ==&gt;&gt;</b>	<b>50,77,552.22</b>	<b>35,93,178.84</b>
<b>SCHEDULE - 12 : ADMINISTRATIVE &amp; SELLING EXPENSE</b>		
Personnel Expense	31,25,946.00	25,44,850.90
Directors' Remuneration	5,16,000.00	2,58,000.00
Auditors' Remuneration	50,000.00	50,000.00
Rent	3,37,920.00	1,61,050.00
Legal & Professional Expense	9,04,011.40	4,80,155.00
Administrative Expense	16,31,421.55	11,28,188.33
Miscellaneous Expense	1,33,915.00	1,58,008.74
Selling & Distribution Expense	86,29,230.78	55,30,128.52
Website Expense	42,678.00	1,63,450.00
Duties & Taxes	73,884.18	64,915.00
Loss on sale of asset	1,11,191.33	—
<b>Total ==&gt;&gt;</b>	<b>1,55,56,198.24</b>	<b>1,05,38,746.49</b>
<b>SCHEDULE - 13 : FINANCIAL &amp; OTHER CHARGES</b>		
Bank Charges	48,724.91	66,367.12
Interest Expense	22,48,173.53	1,17,359.02
<b>Total ==&gt;&gt;</b>	<b>22,96,898.44</b>	<b>1,83,726.14</b>



### SECCHEDULE - 14 : SIGNIFICANT ACCOUNTING POLICIES

#### 1. ACCOUNTING CONCEPTS :

The Company follows the mercantile system of Accounting and recognises income and expenditure on accrual basis except gratuity and leave salary.

#### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS :

The Financial statements of the Company have been prepared under historical cost convention and in accordance with the generally accepted accounting policies and provisions of the Companies Act, 1956.

#### 3. FIXED ASSETS :

(a) Fixed assets are capitalised at cost including all direct costs and net of recoverable taxes.

(b) Capital Work in Progress is carried at cost, comprising of direct cost, attributable interest and related incidental expenditure.

#### 4. DEPRECIATION :

Depreciation on fixed asset is provided to the extent of depreciable amount on written down value method at the rates and in the manner prescribed in schedule XIV of the companies Act 1956.

#### 5. INVESTMENTS :

Investments are stated at cost of acquisition.

#### 6. INVENTORIES :

Inventories of Finished Goods are valued at Cost Price or Market Price whichever is less and Raw Materials and packing materials are valued at Cost Price.

#### 7. EMPLOYEES' BENEFITS :

(a) Short Term Employees Benefits

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year / period in which the related services are rendered.

(b) Post Employment Benefits

(i) Provident Fund- Defined Contribution Plan

The Company contributes monthly at a determined rate. These contributions are remitted to the Employee's Provident Fund Organisation, India for this purpose and are charged to Profit and Loss Account on accrual basis.

(ii) Gratuity & Leave Encashment is accounted on cash basis.

#### 8. EXCISE AND CUSTOMS DUTY :

Excise Duty in respect of finished goods lying in factory premises and Customs Duty on goods lying in customs bonded warehouse are provided for and included in the valuation of inventory.

#### 9. CENVAT / VALUE ADDED TAX :

CENVAT/Value Added Tax Benefit is accounted for by reducing the cost of the materials / fixed assets / services.

#### 10. REVENUE RECOGNITION :

(a) Sales are exclusive of VAT and net of excise duty, rebate, and discounts.

(b) Revenue in respect of leakage / shortage / insurance and other claims is recognized only when these claims are accepted. Revenue from services rendered is recognized as & when services are performed. Revenue from use by others of Enterprise Resources - Rent income is accounted for on accrual basis.

#### 11. RECEIVABLES :

Receivables are classified as good and recoverable on the basis of appraisal by the management.

#### 12. INTANGIBLE ASSETS :

Expenditure on research is expensed as and when incurred in the statement of profit and loss. Development cost, if any, of capital nature and probable to generate future economic benefit are recognized as an intangible asset.

#### 13. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS :

Provision are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources in respect of which reliable estimate can be made. Contingent liabilities & assets are neither recognized nor disclosed in the financial statements.



## Super Crop Safe Limited

### 14. BORROWING COSTS :

Borrowing costs that are attributable to acquisition or construction of qualifying assets are capitalized as part of cost of such assets; all other borrowing costs are recognized as an expense in the period in which those are incurred.

### 15. IMPAIRMENT OF ASSETS :

The Company has not any process, at each balance sheet date, to assess impairment in any of its assets.

### 16. TAXES ON INCOME :

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

Deferred Tax resulting from "Timing Differences" between taxable income and accounting income is accounted for using the tax rates and laws prevailing on balance sheet date.

The Deferred Tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

### 17. FOREIGN CURRENCY TRANSACTIONS :

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Foreign currency monetary assets and liabilities are translated at the year end rate. The difference between the rate prevailing on the date of transaction and on the date of settlement as also on transaction of Monetary items at the end of year is recognized, as the case may be, as income or expense for the period.

### SCHEDULE - 15 : NOTES ON ACCOUNTS

- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.
- As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below :

	2010-11	2009-10
Employer's Contribution to Provident Fund	1,80,816	1,52,912
Employer's Contribution to Pension Scheme	79,665	67,370

### 3. Secured Loans :

Vehicle Loans from Banks are secured by way of hypothecation of Vehicles acquired out of the said loan.

Working Capital Loans from banks are secured by hypothecation of the Company's stock of raw materials, packing materials, finished goods and book debts and against personal fixed assets of the Director Shri Ambalal B. Patel

- All Sundry Debits & Credits are as per books of account and are subject to confirmation by concerned parties.

### 5. DIRECTOR'S REMUNERATION

	Current Year	Previous Year
To Managing Director and Other Directors	5,16,000	2,58,000
Company contribution to P.F.	9,360	9,360

The company is advised that the computation of net profit under section 349 of the Company's Act 1956 need not be made, since no commission is paid / payable to any director for the year ended 31st March, 2011.

### 6. AUDITORS REMUNERATION :

	Current Year	Previous Year
1. Audit Fees	40,000	40,000
2. Taxation matters	10,000	10,000





## Super Crop Safe Limited

### 7. ADDITIONAL INFORMATION :

Additional Information pursuant to provisions of paragraphs 3, 4C & 4D of part II of Schedule VI to the Companies Act, 1956.  
[As certified by the management]

#### A. LICENSED AND INSTALLED CAPACITY AND PRODUCTION :

	Year ended March 31, 2011			Year ended March 31, 2010		
<b>1. Licensed Capacity</b>	Not Applicable			Not Applicable		
<b>2. Installed Capacity</b>						
i. DDVP (Tech)	400	MT	pr year/Shift	400	MT	pr year/Shift
ii. MONO (Tech)	200	MT	pr year/Shift	200	MT	pr year/Shift
iii. Formulation - Dust	1000	MT	Per month	1000	MT	per month
Formulation - Liquid	30	KL	per month	30	KL	per month

Disclosures mandated by paragraph 3 of Part II, Schedule VI to the Companies Act, 1956 have not been provided in view of General Notification No. S. O. 301 (E) dated 8th February 2011 issued by the Ministry of Corporate Affairs, Government of India under section 211 (3) of the Companies Act, 1956.

	Current Year	Previous Year
<b>D. Value of imports on CIF basis</b>		
Raw Material	Rs. 51,11,723.00	Nil
Capital Goods	Rs. 4,53,300.00	Nil
<b>E. Earnings in foreign currency during the year</b>	Nil	Nil
<b>F. Expenditure in foreign currency incurred during the year</b>	Nil	\$800

### 8. DISCLOSURES UNDER ACCOUNTING STANDARDS :

#### (a) CAPITAL WORK IN PROGRESS :

Capital Work-in-Progress includes Formulation Building of Rs. 361058.

#### (b) BORROWING COSTS : Rs. Nil

Borrowing costs that the attributable to acquisition or construction of qualifying assets are capitalised as part of cost of such assets, all other borrowing costs are recognized as an expense in the period in which those are incurred.

(c) As the Company's business activity falls within a single segment viz. Pesticides, the disclosure requirements of **Accounting Standard (AS) 17-Segment reporting** issued by the Institute of Chartered Accountants of India is not applicable.

#### (d) RELATED PARTY DISCLOSURES :

##### 1. LIST OF RELATED PARTIES AND RELATIONS :

<u>Name of Related Party</u>	<u>Nature of Relationship</u>
Ishwarbhai B. Patel	Managing Director
Nitin I. Patel	Director
Bhupendra A. Patel	Son of a Director
Gopinath Packaging	Controlling int. by directors' relative
Super Industries	Controlling int. by director
Pioneer Pesticides Ind.	Controlling int. by directors' relative
VIP Industries	Controlling int. by directors' relative
Gopinath Plastic Packaging	Controlling int. by directors' relative



## Super Crop Safe Limited

### 2. TRANSACTIONS WITH RELATED PARTIES :

Name of Related Party	Nature of transaction	Year Ended 31, March 2011		Year Ended 31, March 2010	
		Amount of transaction	Amount Outstanding	Amount of transaction	Amount Outstanding
Ishwarbhai B. Patel	Remuneration	2,40,000	19,800	Nil	Nil
Nitin I Patel	Remuneration	2,76,000	51,335	2,58,000	20,520
Bhupendra A Patel	Salary & Allowances	91,200	6,812	74,976	Nil
Super Industries	Purchase	1,39,23,940	Nil	1,11,45,956	Nil
	Rent	60,000		60,000	
	Sales	64,36,395		56,62,694	
Pioneer Pesticides Ind.	Purchase	1,53,25,611	Nil	74,76,432	Nil
	Sales	1,01,82,397		1,04,54,884	
VIP Industries	Purchase	1,88,27,954	34,21,111	1,04,58,899	6,42,015
	Sales	1,38,83,214		94,51,945	
Gopinath Packaging	Purchase	20,92,285		16,52,516	6,90,130
	Job Work	43,024	3,59,580	—	
	Sales	4,99,331		—	
Gopinath Plastic Packaging	Purchase	2,14,846	1,04,825	Nil	Nil
	Job Work	3,60,183		—	

#### (e) ACCOUNTING FOR TAXES ON INCOME :

- (i) In accordance with Accounting Standard 22, "Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India, the Company has provided for the deferred tax during the year.
- (ii) The break up of deferred tax liability as on 31st March 2011 is as under :

Particulars	Deferred Tax Assets	Deferred Tax Liability
- Balance of Deferred tax Liability / Assets as on 01.04.2010	0.00	7,48,491.00
- Timing difference on account of difference between book and tax depreciation	0.00	15,473.00
<b>Total</b>	<b>0.00</b>	<b>7,33,018.00</b>

Deferred Tax Liability balance as on 31st March 2011 will be Rs. 7,33,018.00

#### (f) EARNING PER SHARE :

Particulars	31.03.2011 (Rs.)	31.03.2010 (Rs.)
Profit/(Loss) attributable to Shareholders :		
- Before exceptional items	59,52,328.05	41,26,745.62
- After exceptional items	59,52,328.05	41,26,745.62
Basic / Weighted average number of Equity Shares outstanding during year	54,54,700	52,71,367
Nominal Value of Equity Shares (Rs.)	10	10
Basic/Diluted earning per share		
- Before exceptional items	1.0912	0.7829
- After exceptional items	1.0912	0.7829

As per our report of even date.

For, **Parimal S. Shah & Co.**  
Chartered Accountants

**[Parimal S. Shah]**  
Proprietor

Place : Ahmedabad  
Date : 30.06.2011

For and on behalf of the Board of Directors

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

**Nitin I Patel** Director

Place : Ahmedabad  
Date : 30.06.2011



## Super Crop Safe Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2011

	31.03.2011 (Rs.)	31.03.2010 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax and extra-ordinary items adjusted for	84,15,215	56,93,127
Depreciation	29,28,690	20,61,430
(Profit)/Loss on sale of Assets	1,11,191	(11,375)
Fringe Benefit Tax	—	(2,024)
Subsidy	—	2,00,000
Income Tax	11,32,700	1,63,450
Preliminary Expenses & Public issue exps.	—	43,595
Interest Expense	22,48,174	1,17,359
<b>Profit / (Loss) before tax</b>	<b>1,48,35,969</b>	<b>82,65,562</b>
Fringe Benefit Tax paid	—	2,024
<b>(before Working Capital Changes)</b>	<b>1,48,35,969</b>	<b>82,67,586</b>
Adjusted for changes in inventories	(81,08,752)	(68,60,833)
Trade & Other Receivable	(3,63,60,090)	(59,33,547)
Trade Payable & Other liabilities	1,04,71,187	1,05,57,684
<b>Cash Generated from operation</b>	<b>(1,91,61,685)</b>	<b>60,30,890</b>
Interest Paid	—	—
Direct Tax Paid	(11,32,700)	(1,63,450)
<b>Net cash flow from operation activities</b>	<b>(2,02,94,385)</b>	<b>58,67,440</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Asstes	(78,91,075)	(64,79,768)
Sale of Fixed Assets	7,71,000	13,750
Purchase of Investment	—	—
<b>Net cash flow from investment activities</b>	<b>(71,20,075)</b>	<b>(64,66,018)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds / Repayment from / of borrowings :-		
Issue of Equity Shares	—	20,00,000
Equity Share Premium	10,000	5,00,000
Proceeds from borrowings	2,62,43,670	8,82,207
Interest Paid	(22,48,174)	(1,17,359)
<b>Net cash used in financing activities</b>	<b>2,40,05,496</b>	<b>32,64,848</b>
<b>Net changes in cash and cash equivalents (a + B + C)</b>	<b>(34,08,964)</b>	<b>26,66,270</b>
<b>Cash &amp; cash equivalents-opening balance</b>	<b>43,25,110</b>	<b>16,58,840</b>
<b>Cash &amp; cash equivalents-closing balance</b>	<b>9,16,146</b>	<b>43,25,110</b>

**Notes :**

- The above Cash Flow Statement has been prepared under the Indirect Method as set in the Accounting Standard-3 on Cash Flow Statements issued by the institute of Chartered Accountant of India.
- Cash & Cash equivalent of Rs. 9,16,146 as on 31st March 2011, comprises of balances with Scheduled Banks in Current A/cs and deposit A/c. Rs.466752 and cash on hand Rs. 449394
- Figures of previous year have been regrouped wherever necessary to confirm to the current year's figures.

As per our report of even date.

For, **Parimal S. Shah & Co.**  
Chartered Accountants

**[Parimal S. Shah]**  
Proprietor

Place : Ahmedabad  
Date : 30.06.2011

For and on behalf of the Board of Directors

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

**Nitin I Patel** Director

Place : Ahmedabad  
Date : 30.06.2011



## Super Crop Safe Limited

### STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

#### 1. Registration Details

Registration No.	:	9392
State Code	:	04
Balance Sheet Date	:	31-03-2011
CIN No.	:	L24231GJ1987PLC009392

#### 2. Capital Raised During the year : (Amount in Rs. Thousands)

Public Issue	:	Nil
Private Placement	:	Nil
Rights Issue	:	Nil
Bonus Issue	:	Nil

#### 3. Position of Mobilisation and Development of Funds : (Amount in Rs. Thousands)

Total Liabilities	:	156960
Total Assets	:	156960

##### Source of Funds

Paid Up Capital	:	54404
Reserve & Surplus	:	9316
Secured Loans	:	27,126
Deffered Tax Liability	:	733

##### Application of funds

Net fixed Assets	:	20389
Investments	:	20
Accumulated Losses	:	NIL
Net Current Assets	:	71,802
Misc. Expenditure	:	NIL
Deffered Tax Assets	:	NIL

#### 4. Performance of the Company : (Amount in Rs. Thousands)

Total Income	:	3,56,275
Total Expenditure	:	3,47,860
Profit Before Tax	:	8,415
Profit After Tax	:	5,952
Earning per Share	:	1.0912
Dividend Rate	:	5%

#### 5. Generic Names of Three Principal Products/goods of the Company

Item Code No.	:	N.A.
Product/Goods Description	:	Manufacturing and Marketing of Pesticides



## Super Crop Safe Limited

### SUPER CROP SAFE LIMITED

Registered Office : C-1/290, G.I.D.C. Estate, Phase - I, Naroda, Ahmedabad-382 330.

#### FORM OF PROXY

I / We \_\_\_\_\_

of \_\_\_\_\_ being a member / members of the above named Company hereby

appoint Mr. / Mrs. \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_ or

failing him Shri \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 19<sup>th</sup> September, 2011 at 11.00 a.m. at the Registered office of the company at and at any adjournment there of.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2011.

Affix  
Revenue  
Stamp

Signature

Note : The Proxy and Power of Attorney (if any) under which it is signed or a notarially certified copy of the Power of Attorney must be deposited at the Registered office of the Company at C-1/290, G.I.D.C. Estate, Phase-I, Naroda, Ahmedabad-382 330, not less than 48 hours before the date and time for holding the Annual General Meeting.

### SUPER CROP SAFE LIMITED

Registered Office : C-1/290, G.I.D.C. Estate, Phase - I, Naroda, Ahmedabad-382 330.

#### ATTENDANCE SLIP

(To be handed over, duly filled in, at the entrance of the Meeting Place)

Name of the attending Member/Proxy (in block letters) :

Member's Folio No. :

No. of Shares held :

Date of AGM : 19th September, 2011

Place : C-1/290, GIDC Estate, Phase-1 Naroda, Ahmedabad - 382 330.

Time : 11.00 A.M.

I hereby record my presence at the Annual General Meeting on 19th September,2011.

Date :

\_\_\_\_\_  
Member's/Proxy's Signature



# APPRECIATIONS AND AWARDS

*Over the years, Company's efforts have earned following prestigious awards.*



## UDYOG RATNA AWARD

*From The Institute of Economic Studies, New Delhi.*

## WASTE MINIMIZATION

*From National Productivity Council, New Delhi.*



## GOLD STAR AWARD

*From National Institute of Economic  
Development, New Delhi.*

## RAJIV GANDHI EXCELLENCE AWARD

*From Institute of Economic Studies, New Delhi.*



*Book-Post*  
*Printed Matter*



# Super Crop Safe Limited

**If not delivered return to :**

● **REGISTERED OFFICE** ●

C-1/290, GIDC Estate, Pase-I, Naroda, Ahmedabad - 382 330.  
(GUJARAT) Phone No. : 079-22823907 Mobile : 9824169514

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

● Investor Grievance E-mail : [super\\_investor\\_grievance@yahoo.in](mailto:super_investor_grievance@yahoo.in)

