

ANNUAL REPORT 2012-2013



Super Crop Safe Limited





Ishwarbhai B. Patel
Chairman & Managing Director



NSIC-CRISIL Rating : SE1B

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

indicates the level of
creditworthiness, adjudged in
relation to other SSIs

Report Date **Valid Till**
April 30, 2013 April 29, 2014

CHAIRMAN'S STATEMENT

Dear Shareholders,

It gives me immense pleasure in addressing this communication to you, particularly considering the fact that the Fiscal Year 2012-13 in a way is a landmark year for your Company considering the fact that your Company has surpassed the Sales figure of Rs. 55 crores and also considering the fact that we are now considered as a Serious Long Term Player in the national market of agrochemicals.

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

However, more heartening is the fact that the endeavour that we began in the marketing and production around 5 years ago and continued till date has now gathered momentum and in the year to come this will be a major growth driver on a sustained basis. In Fiscal year 2012-13 we have achieved a 27.45% which predominantly has come through increased sales in the different levels of customers in wide spread geographical area. Today your Company is servicing major agrochemicals companies in domestic and export markets. Several new opportunities are under development. Thus, the medium to long term growth prospects are indeed bright.

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

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

Ishwarbhai B. Patel
Chairman & Managing Director



COMPANY INFORMATION

BOARD OF DIRECTORS

Shri Ishwarbhai B. Patel	<i>Chairman & 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.

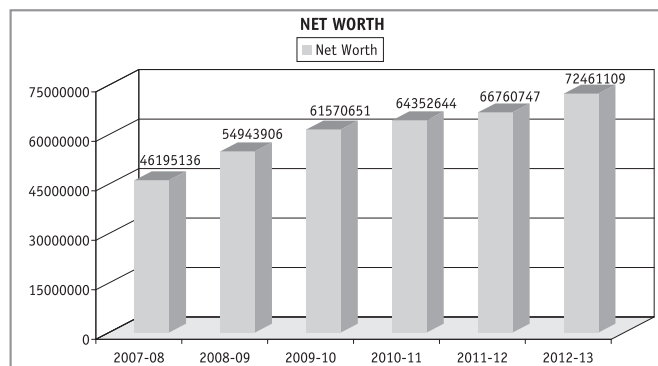
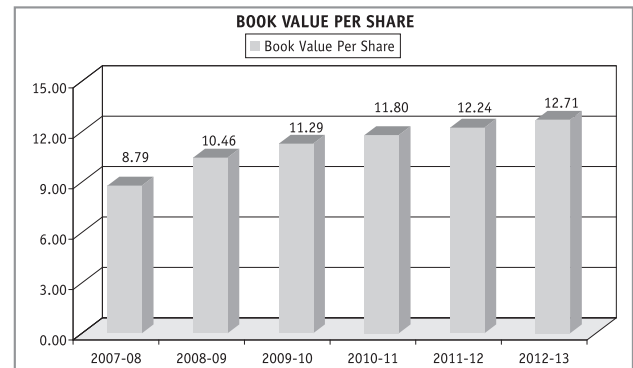
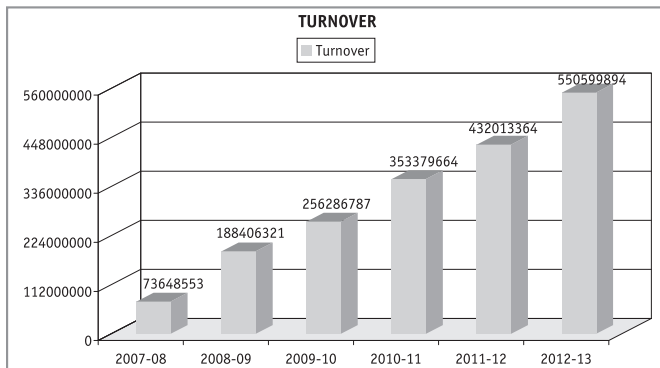
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Super Crop Safe Limited

FINANCIAL HIGHLIGHTS AND KEY INDICATORS

Year	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Turnover	550599894	432013364	353379664	256286787	188406321	73648553
Earning Before Depreciation and Tax (EBDT)	11888362	12838729	11343904	7754557	11072581	1779240
Depreciation	3851483	3429753	2928689	2061429	1029334	957876
Profit After Tax	8036879	5559069	5952328	4126745	8748770	1249206
Equity Dividend	2850000	2727350	2727350	0	0	0
Earning Per Share	0.8396	1.0191	1.0912	0.7829	1.6649	0.1582
Reserves and Surplus	15585275	12337913	9948644	7166651	2539906	-6208864
Net Worth	72461109	66760747	64352644	61570651	54943906	46195136
Gross Fixed Assets	48984744	48992576	40064183	33175158	26800236	21339189
Net Fixed Assets	25200673	25884798	20389128	16308934	11892971	7360551
Market Capitalisation	106305000	101457420	103639300	65347306	32053670	44139480
Number of Share	5700000	5454700	5454700	5454700	5254700	5254700
Book Value Per Share	12.71	12.24	11.80	11.29	10.46	8.79





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 28TH September, 2013, at 11.00 A.M. at the Registered office of the company at C-/290, GIDC 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, 2013, and the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Shri Ishwarbhai B. Patel, who retires by rotation but being eligible offers himself for reappointment.
4. To appoint a Director in place of Shri Kaushal C. Patel, who retires by rotation but being eligible offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.

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 : 29th July, 2013

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 20-09-2013 to 28-09-2013 (both days inclusive) and 19th September, 2013, 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 registers of members on this date, shall be entitled for Dividend
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. Members are requested to bring their Copy of the Annual Report to the meeting as the same will not be circulated there at.
8. Members are requested to bring with them the attendance slip and hand it over at the entrance duly signed by them.

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 : 29th July, 2013

DETAILS OF DIRECTORS SEEKING APPOINTMENT & REAPPOINTMENT ARE AS UNDER

Name of Director	Shri Ishwarbhai B. Patel	Shri Kaushal C. Patel
Date of Birth	03-04-1945	05-07-1978
Date of Appointment	09-02-1987	12-01-2009
Expertise in specific functional areas	Business	Business
Qualifications	Under Graduate	B.Com
List of Companies in which directorship is held as on 31.03.2013	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2013	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**

(Ishwarbhai B. patel)
Chairman & Managing Director

Date : 29th July, 2013



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 2013.

FINANCIAL RESULTS :-

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

	2012-13 (Rs.)	2011-12 (Rs.)
Profit / (Loss) before Depreciation	1,18,88,362	1,28,38,729
Less : Depreciation	38,51,483	34,29,753
Profit / (Loss) before Taxation	80,36,879	94,08,976
Less : Deferred Tax	48,555	35,084
Less : Current Tax	33,93,532	38,14,823
Net Profit / (Loss) after Depreciation & Tax	45,94,792	55,59,069
General Reserve	12,60,432	23,89,269
Dividend on equity shares	28,50,000	27,27,350
Tax on Dividend	4,84,560	4,42,450

OPERATIONS :-

During the year under report, the company continued to reach the new heights in sales and profit as well. Sales of the company have increased to Rs. 60,02,61,838/- (Previous Year Rs. 46,29,97,151/-) which shows encouraging growth in total revenue and speaks about the efficient working of the company.

Members are aware that changes were introduced by your directors in marketing strategy a few years back and since then performance of the company is improving, which have resulted in strengthening the financial position of the company. The encouraging results are before you. Your company has done very well even during the global depression in the country and overseas market.

DIVIDEND :-

Your Directors have recommended dividend of Rs. 0.50 per Equity Share for the current financial year (Previous year Rs. 0.50), amounting to Rs. 33,34,360 (inclusive of tax Rs. 4,84,360), Previous year Rs. 31,69,800 (inclusive of tax Rs. 4,42,450). Those members whose names are registered on the Register of Members on 19th September, 2013, will be entitled to dividend.

In respect of shares held in the dematerialized form, the dividend will be paid to the members whose names are furnished by NSDL and CDSL, as beneficiary owners.

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

DEMATERIALISATION 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 Ishwarbhai B. Patel and Shri Kaushal C. 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.

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,
Naroda, Ahmedabad-382330.

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

(Ishwarbhai B. patel)
Chairman & Managing Director

Date : 29th July, 2013

ANNEXURE TO THE DIRECTORS REPORT FOR THE YEAR 2012-2013

FORM A (See Rule 2)

(Disclosure of Particulars with respect to conservation of energy)

	As on 31-03-2013	As on 31-03-2012
1. Electricity		
[A] Purchased Units	137017	83391
Total Amounts	976334	557378
Rate / Units	7.13	6.68
[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 Import of Raw Material	\$ 210695	\$ 47652



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 29th July 2013) 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 Eight times during the year on 30.04.12, 13.07.12, 31.07.12, 09.08.12, 29.10.12, 28.01.13, 22.02.13 and 05.03.13. 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	8	Yes
2.	Shri A.B. Patel	8	Yes
3.	Shri N. I. Patel	8	Yes
4.	Shri P. K. Patel	6	Yes
5.	Shri N. R. Krishna	5	No
6.	Shri Kaushal C. Patel	7	Yes

Directors to be appointed / reappointed

Shri Ishwarbhai B. Patel and Shri Kaushal C. Patel, retire by rotation at the ensuing Annual General Meeting. They being eligible, offer themselves for reappointment.

The detailed particulars of the above Directors are as under:

Name of Director	Shri Ishwarbhai B. Patel	Shri Kaushal C. Patel
Date of Birth	03-04-1945	05-07-1978
Date of Appointment	09-02-1987	12-01-2009
Expertise in specific functional areas	Business	Business
Qualifications	Under Graduate	B.Com
List of Companies in which directorship is held as on 31.03.2013	NIL	NIL
Chairman/Member of the Committee of other Companies as on 31.03.2013	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 26.04.12, 27.06.12, 25.07.12, 26.10.12 and 25.01.13 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	4
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 25.01.13 and discussed about the remuneration being paid to the Managing Director and Executive Director and fund the same to be in order.

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	7,50,000.00	8	8
Shri A. B. Patel	Brother of Shri I. B. Patel	—	8	8
Shri N. I. Patel	Son of Shri I. B. Patel	7,26,000.00	8	8
Shri P. K. Patel	Independent	—	8	6
Shri N. R. Krishna	Independent	—	8	5
Shri Kaushal C. Patel	Independent	—	8	7

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 20.09.2013 to 28.09.2013 (both days inclusive) and 19.09.2013 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 28th September, 2013, 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
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.
19.09.2011	C-1/290, GIDC Estate, Naroda, Ahmedabad-382330.	11.00 a.m.	Special Resolution for increase in remuneration of Shri Nitin I. Patel and Shri I. B. Patel and for increase in Authorised Share Capital.
29.09.2012	C-1/290, GIDC Estate, Naroda, Ahmedabad-382330.	11.00 a.m.	Special Resolution for reappointment and increase in remuneration of Shri Nitin I. Patel and Shri I. B. Patel and Shri A. B. Patel.
05.03.2013	C-1/290, GIDC Estate, Naroda, Ahmedabad-382330.	11.00 a.m.	Special Resolution for Issue of Equity Shares on preferential basis.

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, 2013 is as under:

Category	No. of Shares	% age
Promoter's holding	2528487	44.36%
Other Body Corporate	540808	9.49%
FIIS	—	—
Banks	—	—
Mutual Funds	—	—
NRI	3111	0.05%
General Public	2549182	47.72%
Clearing Member	78412	1.38%
TOTAL	5700000	100%



Super Crop Safe Limited

B. Share held by Directors

Sr. No.	Name of Directors	No. of Shares
1.	Shri I. B. Patel	278892
2.	Shri A. B. Patel	404900
3.	Shri N. I. Patel	293800
4.	Shri P. K. Patel	500
5.	Shri Kaushal C. Patel	61537
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		1734	71.12
5,001	to 10,000		334	13.70
10,001	to 20,000		155	6.36
20,001	to 30,000		47	1.93
30,001	to 40,000		27	1.11
40,001	to 50,000		32	1.31
50,001	to 1,00,000		53	2.17
1,00,001	and above		56	2.30
Total			2438	100.00

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. 26.45 and Lowest price was Rs. 12.80.

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 is uncertain, despite of that, 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

(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 : 29th July, 2013



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 2013.

For, **Super Crop Safe Limited**

Place : Ahmedabad
Date : 29th July, 2013

(Ishwarbhai B. Patel)
Chairman & Managing Director

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 on 31st March, 2013, as stipulated in clause 49 of the listing agreement of the said company with 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 : 29th July, 2013

(Parimal S Shah)
Proprietor
M No 38507



Super Crop Safe Limited

AUDITORS' REPORT

To,
The Shareholders,
SUPER CROP SAFE LIMITED
AHMEDABAD.

Report on the Financial Statements

We have audited the accompanying financial statements of **SUPER CROP SAFE LIMITED** which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in Sub section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to explanations given to us, financial statements 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:

- (i) in case of Balance Sheet, of the State of affairs of the company as at 31st March, 2013,
- (ii) in case of statement of profit and loss, 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order), issued by the Central Government in terms of Section 227 (4A) of the Act, we give in the Annexure a statement on the matters Specified in paragraph 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 those books,
 - (c) the Balance sheet, Statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account,
 - (d) Subject to G and O of Significant Accounting Policies, the Balance sheet, profit and loss statement 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 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2013 from being appointed as director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.

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

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

Place : Ahmedabad
Date : 28.05.2013



**ANNEXURE TO THE AUDITORS' REPORT
RE: SUPER CROP SAFE LIMITED 2012-13**

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" 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 information 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. We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
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 Provident fund and Income Tax have been generally regularly deposited with the appropriate authorities.
(b) According to information & explanations given to us, no undisputed amounts, except Advance Income tax of Rs 1,175,162, payable in respect of aforesaid dues were in arrears, as at 31st March, 2013 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.
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.



Super Crop Safe Limited

14. The Company has raised new terms loans during the year. The term loans outstanding at the beginning of the year and those raised during the year had been applied for the purposes for which they were raised.
15. According to information 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 made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year and same is not prejudicial to the interest of the company being said preferential allotment is in consonance with SEBI (Disclosures and Investor Protection) Guidelines, 2000.
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 the generally accepted auditing practices in India, and according to information 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) Order, 2003 (The Order), 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 : 28.05.2013



Super Crop Safe Limited

BALANCE SHEET AS AT 31ST MARCH 2013

(Amount in Rs.)

Particulars	Note No	As at 31st March, 2013	As at 31st March, 2012
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	56,875,834.00	54,422,834.00
Reserves and Surplus	2	15,585,274.98	12,337,913.03
Non-Current Liabilities			
Long-Term Borrowings	3	4,460,235.49	357,659.44
Deferred Tax Liability (Net)	4	816,656.86	768,101.86
Current Liabilities			
Short-Term Borrowings	5	48,689,923.15	26,006,859.65
Trade Payables	6	65,687,899.62	105,568,065.19
Other Current Liabilities	7	3,466,020.82	1,034,255.22
Short-Term Provisions	8	6,995,046.03	6,804,788.56
TOTAL		202,576,890.95	207,300,476.95
ASSETS			
Non-current assets			
Fixed assets	9		
(i) Tangible assets		25,195,673.45	25,884,798.23
(ii) Intangible assets		5,000.00	5,000.00
Non-Current Investments		30,000.00	20,000.00
Long Term Loans and Advances- Security Deposits		280,480.00	280,480.00
Current assets			
Inventories	10	66,573,199.59	85,950,142.72
Trade Receivables	11	105,946,701.82	85,367,597.14
Cash and Cash Equivalents	12	527,210.24	1,699,364.60
Short-Term Loans and Advances	13	4,018,625.85	8,093,094.26
Significant Accounting Policies			
The accompanying notes are an integral part of Financial Statements	1 to 29		
TOTAL		202,576,890.95	207,300,476.95

As per our report of even date attached.

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

[P. S. Shah]
Proprietor

Place : Ahmedabad
Date : 28.05.2013

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 28.05.2013



Super Crop Safe Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2013

(Amount in Rs.)

Particulars	Note No	2012-2013	2011-2012
INCOME			
Revenue From Operations	14	550,599,894.04	432,013,363.93
Other Income	15	4,201,072.68	1,717,535.00
Total Revenue		554,800,966.72	433,730,898.93
EXPENSES			
Cost of Materials Consumed	16	332,485,966.57	232,550,932.25
Purchases of Stock-in-Trade		165,539,873.77	148,766,332.58
Changes in Inventories of Finished Goods	17	(6,971,187.08)	(3,303,445.63)
Employee Benefits Expense	18	7,480,201.50	6,501,335.71
Finance Costs	19	6,759,072.83	4,423,609.39
Depreciation and Amortization Expense	9	3,851,482.79	3,429,753.07
Other Expenses	20	37,618,677.39	31,953,405.72
Total Expenses		546,764,087.77	424,321,923.09
Profit Before Tax		8,036,878.95	9,408,975.84
Tax Expense:			
(1) Current Tax		(3,393,532.00)	(3,814,823.00)
(2) Deferred Tax		(48,555.00)	(35,084.00)
Profit/(Loss) For The Period		4,594,791.95	5,559,068.84
Earning Per Equity Share			
(1) Basic		0.84	1.02
(2) Diluted		0.84	1.02

Significant Accounting Policies

The accompanying notes are an integral part of Financial Statements

1 to 29

As per our report of even date attached.

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

[P. S. Shah]
Proprietor

Place : Ahmedabad
Date : 28.05.2013

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 28.05.2013



Super Crop Safe Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2013

(Amount in Rs.)

Particulars	2012-13	2011-12
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxes	8,036,879	9,408,976
Depreciation	3,851,483	3,429,753
(Profit)/Loss on sale of Assets	(7,472)	4,968
Interest Income	(3,440,920)	(1,681,235)
Interest Expense	6,011,353	4,237,011
Operating Profit Before Working Capital Changes	14,451,323	15,399,473
Adjusted for changes in inventories	19,376,943	(45,798,885)
Trade & Other Receivable	(16,507,166)	1,742,806
Trade Payable & other liabilities	(38,155,988)	47,302,445
Cash Generated from Operations	(20,834,888)	18,645,839
Direct Tax Paid	(3,988,765)	(3,083,950)
NET CASH FLOW FROM OPERATION ACTIVITIES	(24,823,653)	15,561,889
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3,167,386)	(8,945,391)
Sale of Fixed Assets	12,500	10,000
Purchase of Investment	(10,000)	-
NET CASH FLOW FROM INVESTMENT ACTIVITIES	(3,164,886)	(8,935,391)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / Repayment from / of borrowings :-		
Issue of Equity Shares / Calls in arrears	2,453,000	18,834
Equity Share Premium	1,986,930	-
Proceeds from borrowings	28,116,688	(126,001)
Dividend paid including Corporate Dividend Tax	(3,169,800)	(3,180,336)
Interest Income	3,440,920	1,681,235.00
Interest Paid	(6,011,353)	(4,237,011)
NET CASH USED IN FINANCING ACTIVITIES	26,816,384	(5,843,279)
NET CHANGES IN CASH AND CASH EQUIVALENTS (A + B + C)	(1,172,154)	783,219
CASH & CASH EQUIVALENTS-OPENING BALANCE	1,699,365	916,146
CASH & CASH EQUIVALENTS-CLOSING BALANCE	527,211	1,699,365

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. 5,27,210.24 as on 31st March, 2013, comprises of balances with Scheduled Banks in Current A/cs and deposit a/cs Rs. -10,64,803.36 and cash on hand Rs. 15,92,013.60.
- Figures of previous year have been regrouped wherever necessary to conform to the current year's figures.

As per our report of even date attached.

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

[P. S. Shah]
Proprietor

Place : Ahmedabad
Date : 28.05.2013

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 28.05.2013



SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONCEPTS :

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

B. 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.

C. FIXED ASSETS :

- (a) Fixed assets are stated at cost including all direct costs and net of recoverable taxes, accumulated depreciation.
- (b) Capital Work in Progress is carried at cost, comprising of direct cost, attributable interest and related incidental expenditure.

D. 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.

E. INVESTMENTS :

Investments are stated at cost of acquisition.

F. 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

G. 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 Employees' 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.

H. Excise and Customs Duty :

Excise Duty in respect of finished goods lying in factory premises are provided for and included in the valuation of inventory.

I. CENVAT/Value Added Tax:

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



SIGNIFICANT ACCOUNTING POLICIES

J. 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.

K. RECEIVABLES:

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

L. 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.

M. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement 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. Contingent Liabilities are not recognised but are disclosed, if any, in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

N. 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.

O. IMPAIRMENT OF ASSETS:

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

P. 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 realised in future.

Q. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction or that approximates the actual rates at the date of the transaction. Foreign currency monetary assets and liabilities are translated at the year end rates. The difference between the rates 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.



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NOTE : 1: SHARE CAPITAL

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
AUTHORISED SHARE CAPITAL		
60,00,000 Equity Shares of Rs.10.00 each (Previous year 60,00,000 Equity Shares)	60,000,000.00	60,000,000.00
Total	60,000,000.00	60,000,000.00
ISSUED SUBSCRIBED & PAID - UP SHARE CAPITAL		
57,00,000 Equity Shares of Rs. 10.00 each issued & Called up (Previous year 54,54,700 Equity Shares)	57,000,000.00	54,547,000.00
Less: Calls Unpaid-Others (Current year 36100 Equity Shares, Previous year 36100 Equity Shares)	(124,166.00)	(124,166.00)
Total	56,875,834.00	54,422,834.00

Shareholders holding more than 5% shares

Name of The Shareholder	As at 31st March, 2013	As at 31st March, 2012
Nitinbhai Ishwarbhai Patel		
No. of Shares	293,800	293,800
Percentage of share holding	5.15%	5.39%
Ambalal Baldevdas Patel		
No. of Shares	404,900	159,500
Percentage of share holding	7.10%	2.92%
Ishwarbhai Baldevdas Patel		
No. of Shares	278,892	278,892
Percentage of share holding	4.89%	5.11%

The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2013	As at 31st March, 2012
Equity Shares at the beginning of the year	5,454,700.00	5,454,700.00
Add: Shares issued on preferential basis	245,300.00	0.00
Equity Shares at the end of the year	5,700,000.00	5,454,700.00



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NOTE : 2 : RESERVES & SURPLUS

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Securities Premium Reserve		
As per Last Balance Sheet	632,650.00	632,650.00
Add: Securities premium credited on share issue	1,986,930.00	0.00
	2,619,580.00	632,650.00
General Resereve		
As per Last Balance Sheet	11,705,263.03	9,315,994.19
Add: Transferred from Profit & Loss Account	1,260,431.95	2,389,268.84
	12,965,694.98	11,705,263.03
Profit & Loss account		
As per Last Balance Sheet	0.00	0.00
Add: Profit for the year	4,594,791.95	5,559,068.84
Less: Appropriations		
Proposed Dividend on Equity Shares	2,850,000.00	2,727,350.00
Dividend Distribution Tax	484,360.00	442,450.00
Transferred to General Reserve	1,260,431.95	2,389,268.84
Total	15,585,274.98	12,337,913.03

NOTE : 3 : LONG TERM BORROWINGS

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Secured		
Term Loan from Bank	4,460,235.49	357,659.44
Term Loan from HDFC bank is secured by hypothication of Plant & Machinery and Colateral security of Land & Building located at Suervey No. 864, Himatpura (Bilodra), Ta: Mansa, Dist: Gandhinagar.		
Total	4,460,235.49	357,659.44

NOTE : 4 : DEFERRED TAX LIABILITYY (NET)

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Related to Fixed assets		
As per Last Balance Sheet	768,101.86	733,017.86
Timing difference on account of difference between book and tax depreciation	48,555.00	35,084.00
Total	816,656.86	768,101.86



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NOTE : 5 : SHORT TERM BORROWINGS

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Secured - Working Capital Loans		
From Banks	48,689,923.15	26,006,859.65
Working capital loans are secured by hypothecation of present and future stock of raw materials, stock in process, finished goods, book debts and equitable mortgage on Land & Building located at Survey No. 864, Himatpura (Bilodra), Ta: Mansa, Dist: Gandhinagar.		
Total	48,689,923.15	26,006,859.65

NOTE : 6 : TRADE PAYABLES

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Trade Payables	65,687,899.62	105,568,065.19
Total	65,687,899.62	105,568,065.19

NOTE : 7 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Current Maturities of Long-Term Debt		
From Banks	1,966,405.53	635,356.99
Statutory Liabilities	174,347.00	74,108.00
Unclaimed Dividends	409,580.00	19,900.00
Other Payables	915,688.29	304,890.23
Total	3,466,020.82	1,034,255.22

NOTE : 8 : SHORT TERM PROVISIONS

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Provision for Employee Benefits	998,654.00	375,755.56
Provision for Dividend	2,850,000.00	2,727,350.00
Provision for Dividend Tax	484,360.00	442,450.00
Provision for Audit Fees	50,562.00	50,000.00
Provision for Taxation	2,611,470.03	3,209,233.00
Total	6,995,046.03	6,804,788.56



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NOTE : 9 : FIXED ASSETS

Sr. No.	PARTICULARS	GROSS BLOCK (COST)				DEPRECIATION				NET BLOCK	
		As on 01/04/2012	Addition During Year	Sales/ Deletion During Year	Total As On 31/03/2013	Up To 01/04/2012	Provided During Year	Written Off During Year	Total As On 31/03/2013	As on 31/03/2013	As on 31/03/2012
	Tangible Assets										
1	Land	407,441.05	-	-	407,441.05	-	-	-	-	407,441.05	407,441.05
2	Office Building HMT	964,441.35	-	-	964,441.35	532,252.24	21,609.46	-	553,861.70	410,579.65	432,189.11
3	Guest House Bldg-HMT	296,737.50	-	-	296,737.50	52,290.51	12,222.35	-	64,512.86	232,224.64	244,446.99
4	Factory Building	9,928,008.77	106,147.00	-	10,034,155.77	3,223,162.41	679,580.08	-	3,902,742.49	6,131,413.28	6,704,846.36
5	Plant & Machinery	29,992,867.52	2,585,490.00	-	32,578,357.52	15,796,301.46	2,207,117.30	-	18,003,418.76	14,574,938.76	14,196,566.06
6	Vehicles	5,446,305.52	92,645.00	45,000.00	5,493,950.52	2,562,121.37	749,389.85	39,972.01	3,271,539.21	2,222,411.31	2,884,184.15
7	Furniture & Fixtures	302,691.62	177,015.00	-	479,706.62	148,707.19	50,696.25	-	199,403.44	280,303.18	153,984.43
8	Computer	747,280.00	57,958.00	-	805,238.00	559,057.38	89,927.60	-	648,984.98	156,253.02	188,222.62
9	Office Equipments	269,547.00	104,200.00	-	373,747.00	112,125.77	31,138.12	-	143,263.89	230,483.11	157,421.23
10	Mobile	40,727.00	27,000.00	-	67,727.00	23,787.85	3,047.93	-	26,835.78	40,891.22	16,939.15
11	Laboratory Equipment	583,697.00	16,931.00	-	600,628.00	85,139.92	6,753.85	-	91,893.77	508,734.23	498,557.08
	TOTAL ==>>	48,979,744.33	3,167,386.00	45,000.00	52,102,130.33	23,094,946.10	3,851,482.79	39,972.01	26,906,456.88	25,195,673.45	25,884,798.23
	Intangible Assets										
	Trade Mark	5,000.00	-	-	5,000.00	-	-	-	-	5,000.00	5,000.00
	Previous Year	40,064,183.58	8,945,391.00	16,999.00	48,992,575.58	19,675,055.28	3,429,753.07	2,031.00	23,102,777.35	25,889,798.23	20,389,128.30

NOTE : 10 : INVENTORIES

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Inventories : (In case of finished goods valuation at lower of cost or net realisable value.Others at cost price.)		
Finished Goods	24,727,167.26	60,989,693.76
Raw Material	32,918,417.61	17,755,980.18
Packing Mateial	8,927,614.72	7,204,468.78
Total	66,573,199.59	85,950,142.72

NOTE : 11 : TRADE RECEIVABLES

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Outstanding for a period exceeding six months from the date they were due for payment-secured considered good	14,137,104.10	9,642,558.79
Others unsecured considered good	91,809,597.72	75,725,038.35
Total	105,946,701.82	85,367,597.14



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NOTE : 12 : CASH AND CASH EQUIVALENTS

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Balances with banks	(2,492,933.36)	654,114.05
Balance with Banks include unclaimed dividend of Rs.409580.		
Cash on hand	1,592,013.60	1,045,250.55
Fixed Deposits	1,428,130.00	0.00
Fixed deposits with banks are with maturities of less than one year and are held as margin against LC issued by the bank.		
Total	527,210.24	1,699,364.60

NOTE : 13 : SHORT TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

(Amount in Rs.)

Particulars	As at 31st March, 2013	As at 31st March, 2012
Advances recoverable in cash or in kind or for value to be received	2,781,879.50	4,187,396.29
Loans & Advances to Related Parties	18,429.80	403,150.00
Balance with Central Excise and VAT Authorities, etc	1,218,316.55	3,502,547.97
Total	4,018,625.85	8,093,094.26

NOTE : 14 : REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	2012-13	2011-12
Sale of Products	600,261,838.04	462,997,150.93
Less: Excise Duty	(49,661,944.00)	(30,983,787.00)
Total	550,599,894.04	432,013,363.93

NOTE : 15 : OTHER INCOME

(Amount in Rs.)

Particulars	2012-13	2011-12
Interest Income *	3,440,919.67	1,681,235.00
Agriculture Income	205,750.00	0.00
Other Income	554,403.01	36,300.00
Total	4,201,072.68	1,717,535.00

*Interest income comprises of Rs.17,929.67 on Fixed deposits with bank as margin money & Rs 34,22,990 from customers on amounts overdue.

NOTE : 16 : COST OF MATERIALS CONSUMED

(Amount in Rs.)

Particulars	2012-13	2011-12
Raw Materials Consumed		
Opening Stock	60,989,693.76	21,594,494.58
Add : Purchase	304,414,690.42	271,946,131.43
	365,404,384.18	293,540,626.01
Less : Closing Stock	(32,918,417.61)	(60,989,693.76)
Total	332,485,966.57	232,550,932.25



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NOTE : 17 : CHANGES IN INVENTORIES OF FINISHED GOODS

(Amount in Rs.)

Particulars	2012-13	2011-12
Opening Stock	17,755,980.18	14,452,534.55
Closing Stock	24,727,167.26	17,755,980.18
Total	(6,971,187.08)	(3,303,445.63)

NOTE : 18 : EMPLOYEE BENEFITS EXPENSE

(Amount in Rs.)

Particulars	2012-13	2011-12
Salaries & Wages	6,247,710.00	5,351,832.00
Bonus	520,141.00	437,738.71
Contribution to Provident and Pension Funds	376,172.00	344,081.00
Staff Welfare Expenses	336,178.50	367,684.00
Total	7,480,201.50	6,501,335.71

NOTE : 19 : FINANCE COSTS

(Amount in Rs.)

Particulars	2012-13	2011-12
Interest Expenses	6,011,353.35	4,237,011.37
Other Borrowing Costs	747,719.48	186,598.02
Total	6,759,072.83	4,423,609.39

NOTE : 20 : OTHER EXPENSES

(Amount in Rs.)

Particulars	2012-13	2011-12
MANUFACTURING EXPENSES		
Packing Material Consumed	14,688,513.51	10,643,855.54
Freight Inward Expense	1,607,750.00	1,427,197.00
Factory Expense	618,996.00	713,035.00
Power and fuel	1,008,634.57	658,162.01
Repairs & Maintenance to Plant & Machinery	553,139.50	524,401.50
Repairs & Maintenance to Buildings	17,716.00	33,695.00
Repairs & Maintenance to Others	48,915.00	1,650.00
ADMINISTRATIVE & SELLING EXPENSES		
Selling & Distribution Expenses	13,312,075.20	12,456,007.80
Administrative Expenses	1,885,941.61	2,551,978.15
Legal & Professional Expenses	1,315,972.80	1,242,761.50
Directors' Remuneration	1,476,000.00	1,099,000.00
Rent	574,910.00	466,686.00
Insurance	423,444.00	0.00
Auditor's Remuneration	62,360.00	50,000.00
Duties & Taxes	24,309.20	80,008.22
Loss on sale of asset	0.00	4,968.00
Total	37,618,677.39	31,953,405.72



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

21 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.

22 As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below :

	2012-13	2011-12
Employer's Contribution to Provident Fund	115,825	105,231
Employer's Contribution to Pension Scheme	262,511	238,850

23 All Sundry Debits & Credits are as per books of account and are subject to confirmation by concerned parties. In the absence of information available with the company regarding status of the suppliers being Micro, small and Medium Enterprise, we are unable to furnish details as per section 22 of MSMED Act, 2006 for dues included in Trade Payables, if any.

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

24 Directors' Remuneration

	Current Year	Previous Year
To Managing Director and Other Directors	1,476,000	1,099,000
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, 2013.

25 AUDITORS REMUNERATION:

	Current Year	Previous Year
1. Audit Fees	40,000	40,000
2. Taxation matters	10,000	10,000
26 Value of imports on CIF basis Raw Material	Rs. 11,325,855	Rs. 4,079,724.00
27 Earnings in foreign currency during the year	Nil	Nil
28 Expenditure in foreign currency incurred during the year	\$ 210,695	\$ 47,652

29 DISCLOSURES UNDER ACCOUNTING STANDARDS:

(a) BORROWING COSTS: Rs. Nil

Borrowing costs that are 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.

(b) 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.



Super Crop Safe Limited

(c) RELATED PARTY DISCLOSURES:

1. LIST OF RELATED PARTIES AND RELATIONS:

<u>Name of Related Party</u>	<u>Nature of Relationship</u>
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

2. TRANSACTIONS WITH RELATED PARTIES:

Name of Related Party	Nature of transaction	Year Ended 31st March, 2013		Year Ended 31st March, 2012	
		Amount of transactions	Amount Outstanding	Amount of transactions	Amount Outstanding
Ishwarbhai B. Patel	Remuneration	750,000	67,567	570,000	NIL
Nitin I Patel	Remuneration	726,000	48,340	529,000	1,159
Bhupendra A Patel	Salary & Allowances	111,797	10,620	98,800	NIL
Super Industries	Purchase	23,919,583	NIL	19,756,990	
	Rent	60,000		60,000	125,000
	Sales	15,258,577		10,144,667	
Pioneer Pesticides Industries	Purchase	22,796,913	NIL	25,846,433	2,180,482
	Sales	19,790,782		9,295,485	
VIP Industries	Purchase	9,533,577	NIL	23,810,410	NIL
	Sales	11,646,617		3,835,806	
Gopinath PackagIng	Purchase	2,523,842	803,044	2,754,511	1,100,598
Gopinath Plastic Packaging	Purchase	1,868,395	137,237	1,354,540	507,198
	Sales	6,825		Nil	

(e) EARNINGS PER SHARE:

Particulars	31.03.2013 (Rs.)	31.03.2012 (Rs.)
Profit/(Loss) attributable to Shareholders:		
- Before exceptional items	4,594,791.95	5,559,068.84
- After exceptional items	4,594,791.95	5,559,068.84
Basic/Weighted average number of Equity Shares outstanding during year	5,472,845	5,454,700
Nominal Value of Equity Shares (Rs.)	10	10
Basic / Diluted earning per share		
- Before exceptional items	0.84	1.02
- After exceptional items	0.84	1.02

As per our report of even date attached.

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

[P. S. Shah]
Proprietor

Place : Ahmedabad
Date : 28.05.2013

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 28.05.2013



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 28th September, 2013 at 11.00 a.m. at the Registered office of the company at and at any adjournment there of.

Signed this _____ day of _____ 2013.

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 : 28th September, 2013

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 28th September, 2013.

Date :

Member's/Proxy's Signature

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

From National Institute of Economic
Development, New Delhi.



From Institute of Economic Studies,
New Delhi.



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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

● Investor Grievance E-mail : super_investor_grievance@yahoo.in

