

27th

Annual Report

2020-2021

SCABAL

Saurashtra Calcine Bauxite & Allied
Industries Ltd.

CORPORATE INFORMATION

PRAMOTER DIRECTOR	: Mr. Dwarkadas K. Raichura Mr. Padamshi K. Raichura Mr. Vinodkumar J. Pabari Mr. Hemendrakumar K. Raichura Mr. Arvindkumar J. Pabari Mr. Vijaykumar D. Raichura Mr. Shailesh D. Raichura	Chairman Managing Director Executive Director Executive Director Executive Director Executive Director Executive Director
INDEPENDENT DIRECTOR	: Mr. Kishorkumar P. Pabari Mr. Anilbhai G. Karia M. Mishaben P. Pabari Mr. Amrutlal K. Bharadiya Mr. Parag C. Tejura Mr. Rameshchandra P. Monani Mr. Vinodkumar K. Barai	Indendent Director Indendent Director Indendent Director Indendent Director Indendent Director Indendent Director Indendent Director
Chief Financial Officer	: Mr. Seetharamaiah Lakshminarayana Kolluri	
Company Law Counsellor	: Mr. Ashish C. Doshi, Ahmedabad	
Registrar & Transfer Agent	: MCS Share Transfer Agent Ltd. 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 3800 09 Tel. No. 079-2658 2878,2879, 2880, Fax No.: 079-2658 1296 E-mail: helpdeskahmd@mcsregistrars.com	
Statutory Auditors	: Rajiv I Ravani & Co., Chartered Accountants 703, Abhishree Avenue, Opp. Hanumanji Temple, Nr. Nehrunagar Cross Road, Ahmedabad - 380 015	
Bankers	: Bank of Baroda, M.G. Road, Porbandar.	
Registered Office	: 3 rd Floor, Shree Chambers, Opp. M.E.M. School, P.O. Box - 55, Porbandar- 360 575 Phone : No. (0286) - 2247223 / 2245784 Fax (0286) - 2241370 / 2241802 Telegram "Lambawala"	
Corporate Office	: 6 th Floor, K. D. Complex, Indira Marg, Nr. Gurudwara Char Rasta, Jamnagar -361 001 Phone No. : (0288) - 2556365 Fax No. (0288) - 2553131	
Calcination Plants	: (I) 117-119, G.I.D.C. Estate Porbandar- 360 577 Phone No. (0286) – 2221856, 2220923 (II) 2-KM, Bhatia – Harshad Road, Bhatia – 361 315 Dist : Jamnagar Phone No. (02891) – 233155 / 233166 / 233199	
White Chalk Project	: Bansidhar White Chalk Co. (A Division of Saurashtra Calcine Bauxite & Allied Ind. Ltd.) Plot No. 71-72, G.I.D.C. Main Road, Porbandar - 360 577	

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the members of the Company will be held on Saturday 20th November, 2021 at 5:00 p.m. through Video Conferencing mode at registered office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profits & Loss for the financial year ended on 31st March, 2021 and Balance Sheet as at that date and Report of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Dwarkadas Keshavji Raichura (DIN: 00239348) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Padamshi Keshavji Raichura (DIN: 00196030) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To Approval for Related Party Transactions under section 188 of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Section 188 of the Companies Act, 2013 (The Act) read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and read with Regulation 23(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members of the Company by way of an Ordinary resolution be and is hereby accorded to the Board of Directors for execution of contracts by the Company to sell, purchase, or supply any goods or material and to avail or render any service of any nature, whatsoever, as Board in its discretion may deem proper, subject to complying with the procedures to be fixed by the Board or its Committee, upto an amount and as per the terms and conditions mentioned in the Explanatory Statement with respect to transactions proposed.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters, and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution".

Date: 01st September, 2021
Place: Porbandar

On behalf of the Board
For Saurashtra Calcine Bauxite and Allied Industries
Limited

D. K. Raichura
(DIN: 00239348)
Chairman

NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act) in respect of the Special business set out at item of the accompanying Notice is annexed herewith.
2. As required in terms of Secretarial Standard - 2 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information (including profile and expertise in specific functional areas) pertaining to Directors recommended for appointment / re-appointment in the AGM have been provided in the "Annexure" to the Notice. The Directors have furnished the requisite consent / declarations for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM.
6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation etc., authorising its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company at scabal@scabalindia.com
7. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.
8. In line with the aforesaid Circulars, the Notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2020-21 has been uploaded on the website of the Company at www.scabalindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>
9. The Register of members and share transfer books of the Company will remain closed from Saturday November, 13 2021 to Saturday November, 20 2021 (both days inclusive) for the purpose of AGM.
10. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
11. To support the "Green Initiative", A Members holding shares in physical form are requested to notify/send their email id and bank account details to the Registrar & Transfer Agent (RTA) of the Company i.e. MCS Share Transfer Agent Limited. In addition, members holding shares in the demat form are requested to contact their respective Depository Participant and register their email id and bank account for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number,

- MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Registrars and Transfer Agents (RTA) of the Company i.e. MCS Share Transfer Agent Limited, Ahmedabad, Gujarat, India for assistance in this regard.
 14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Registrar & Transfer Agent (RTA) of the Company i.e. MCS Share Transfer Agent Limited. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
 15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
 17. At AGM held on September 16, 2017 the Members approved the appointment of M/s. Rajiv I. Ravani & Co, Chartered Accountant (Firm Registration No. – 115330W), as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 28th AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
 18. Process for those members whose email ids are not registered - for registration of Email addresses to obtain AGM Notice/Annual Report of the Company:
 - a) For members holding shares in Physical mode. Please provide necessary details like Folio No., Name of shareholder by email to scabal@scabalindia.com
 - b) Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant or by email to scabal@scabalindia.com
 19. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
 20. ***The Members can join the AGM through the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice for e-voting.***

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on Wednesday, November 17, 2021 at 09:00 A.M. and ends on Friday, November 19, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, November 13, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, November 13, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for

shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdoshiac@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to scabal@scabalindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (scabal@scabalindia.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at scabal@scabalindia.com. The same will be replied by the company suitably.

Date: 01st September, 2021

Place: Porbandar

**On behalf of the Board
For Saurashtra Calcine Bauxite and Allied Industries
Limited**

**D. K. Raichura
(DIN: 00239348)
Chairman**

ANNEXURE TO THE NOTICE**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 4****APPROVAL OF RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013:**

As per Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, even if the related party transaction is material by reason that it amounts to 10% or more of the annual consolidated turnover (taken individually or together), only an approval by way of Ordinary Resolution, need be obtained from the Shareholders of the Company.

In the light of the provisions of the Act, the Board of Directors of your Company has approved the proposed transactions along with the limits that the Company may enter into with its Related parties.

All the prescribed disclosures as required to be given under the provisions of the Companies Act 2013 and the Rules there under are given below in tabular format for kind perusal of member's approval:

PARTICULARS OF RELATED PARTY TRANSACTIONS ENTERED FOR THE PURPOSE OF APPROVALS U/S 188 OF THE COMPANIES ACT 2013. (TRANSACTIONS / CONTRACTS CARRIED OUT IN THE ORDINARY COURSE OF BUSINESS)

Name of Related Party	Nature of Relationship	Nature of Transaction	Period of Transaction	Maximum value of Transaction (Rs. in lakhs)
Vijay Kumar Prabhudas & Co.	Partnership Firm in which Two Directors of the Company are partner	Mining Contractor & Purchase	2021-22	1000.00
Raghuvanshi Refractories	Partnership Firm in which Five Directors of the Company are partner	Purchase of raw material	2021-22	1000.00
Gokaldas Jamnadas & Co.	Partnership Firm in which Three Directors of the Company are partner	Purchase of Diesel	2021-22	1000.00
Shailesh & Co.	Partnership Firm in which Four Directors of the Company are partner	Transportation of Goods	2021-22	2000.00

Members are hereby informed that pursuant to second proviso of section 188(1) of the Act, no member of the Company shall vote on such Resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party. The Board of Directors of your Company has approved this item and recommends the resolution as set out in the notice for approval of members of the Company as Ordinary Resolution.

None of the Directors, Key Managerial Person(s), except the Directors which are partner in partnership firm and the Director's relative which are in Partnership firm, are in any way, concerned or deemed to be interested in the proposed Resolutions.

The Board seeks approval of the aforesaid resolution from the Members as Ordinary Resolution.

ANNEXURE

The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of individuals proposed to be appointed/reappointed as Director(s).

Name of the Directors	Mr. Dwarkadas Raichura	Mr. Padamshi Raichura
DIN	00239348	00196030
Date of Birth/Age	17/04/1939	03/09/1940
Date of First Appointment	From Incorporation	From Incorporation
Shareholding in the Company	6,98,400	9,69,400
Number of warrants held	Nil	Nil
Experience	Both the Directors are associated with the Company from the Incorporation and they all have Vast experience in the Industry of the Company.	
Directorship held in other Public Companies	Nil	Nil
No of meeting attended during the year	All	All

Date: 01st September, 2021

Place: Porbandar

**On behalf of the Board
For Saurashtra Calcine Bauxite and Allied Industries
Limited**

**D. K. Raichura
(DIN: 00239348)
Chairman**

DIRECTORS' REPORT:

To
The Members,

Your Directors are pleased to present the 27th Annual Report together with the audited accounts of the company for the year ended on **31st March, 2021**. The summarized financial results for the year ended 31st March, 2021 are as under:

Financial Results:

Particulars	(Rs.)	
	2020-21	2019-20
Revenue From Operations	63,59,00,584	49,53,59,569
Other Income	1,21,64,870	1,94,29,481
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-trade	0	96,72,545
Total Revenue	64,80,65,454	52,44,61,595
Total Expenses	57,52,05,492	52,20,53,533
Profit / (Loss) before exceptional and Extraordinary items and tax	7,28,59,962	24,08,062
Exceptional Items	0.00	0.00
Profit / (Loss) before Extraordinary Items & Tax	7,28,59,962	24,08,062
Extraordinary Items	0.00	0.00
Profit / (Loss) Before Tax	7,28,59,962	24,08,062
Tax Expenses	1,75,00,228	4,82,588
Profit / (Loss) After Tax	5,53,59,734	19,25,474
Balance Brought Forward from previous Year	13,13,82,018	12,94,56,544
Balance Available for appropriation	18,67,41,752	13,13,82,018
Proposed Dividend	0.00	0.00
Tax on Dividend	0.00	0.00
Transfer to Reserves	0.00	0.00
Balance carried to balance Sheet	18,67,41,752	13,13,82,018

Operations:

During the year under review, the performance of the company minor upward trend in the operations against last year operations. The company has earned Total Income of **Rs. 64,80,65,454** (Rupees Sixty Four Crore Eighty Lakhs Sixty Five Thousand Four Hundred and Fifty Four Only) whereas Total Expenditure of **Rs. 57,52,05,492** (Rupees Fifty Seven Crore Fifty Two Lakhs Five Thousand Four Hundred and Ninety Two Only). The net profit for the year under review has been **Rs. 5,53,59,734** (Rupees Five Crore Fifty Three Lakhs Fifty Nine Thousand Seven Hundred and Thirty Four Only) as against **Rs. 19,25,474** (Rupees Nineteen Lakhs Twenty Five Thousand Four Hundred and Seventy Four Only) during the previous financial year. Your Directors are continuously looking for avenues for future growth of the company.

Change in the Nature of Business:

There has been no change in the nature of the business during the financial year 2020-21.

Dividend:

The Board of Directors decided to plough back the earnings to strengthen the financials of the Company, hence do not recommend dividend for the year.

Transfer to Reserves:

The company has not transferred any amount to General Reserve.

Deposits:

The Company has not accepted any Deposits from the public and it is therefore not required to comply with the requirement under the Companies (Accounts) Rules, 2014.

Change in Share Capital:

During the financial year 2020-21, there has been no change in share capital of the company as compared to previous financial year.

Delisting of Securities:

During the year under review, Company had filed application for Delisting of Equity Shares from Dissemination Board of BSE and had filed necessary documents with BSE. Exit Offer has been given to all the public shareholders of the Company and the same is open.

Disclosure regarding Issue of Equity Shares with Different Rights:

The company has not issued any equity shares with differential voting rights during the Financial year and it is therefore not required to make disclosures specified in Rule 4 (4) of Companies (Share Capital and Debenture) Rules, 2014.

Disclosure regarding issue of Sweat Equity Shares:

The company has not issued any Sweat Equity Shares during the financial year and it is therefore not required to make disclosures specified in Rule 8 (13) of Companies (Share Capital and Debenture) Rules, 2014.

Disclosure regarding issue of Employee Stock Option:

The company has not issued any shares under Employee Stock Option Scheme during the Financial year and it is therefore not required to make disclosures specified in Rule 12 (9) of Companies (Share Capital and Debenture) Rules, 2014.

Annual Return:

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013 read with the rules made thereunder, the Annual Return of the Company is available on the website of the Company.

Number of Board Meetings Held during the Year:

During the year Six Board Meetings held on 05.04.2020, 15.06.2020, 19.09.2020, 24.10.2020, 28.01.2021, and 30.03.2021.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Particulars of Loan, Guarantees and Investment:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement (Please refer to Note no. 8 to the financial statement).

Particulars of Contracts or Arrangements with Related Parties:

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and as per the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder. Thus, disclosure in form AOC-2 is annexed herewith as **Annexure - I** to this report in terms of Section 134 of the Companies Act, 2013.

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. Omnibus approval was obtained for transactions which are of repetitive nature. Transactions entered into pursuant to omnibus approval are audited by the Audit Committee and the Board for review and approval.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:

Particulars relating to conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo, are given separately in the Annexure hereto and form part of this report as **Annexure - II**.

Material changes and commitments affecting the financial position of the company:

There are no material changes and commitments affecting financial position of the company which have occurred between the end of financial year and date of report.

Subsidiaries, Joint Ventures and Associate Companies:

During the year under review, Company does not have any subsidiary company and none of the companies has become or ceased to be Company's subsidiaries, joint ventures or associate companies.

Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies:

During the year under review, none of the companies have become or ceased to be Company's subsidiaries, joint ventures or associate companies, therefore Report on the performance and financial position of each of the subsidiaries, associates and joint venture companies is not require to be given.

Key Managerial Personnel and Directors of the Company:

Pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Dwarkadas Keshavji Raichura (DIN: 00239348) and Mr. Padamshi Keshavji Raichura (DIN: 00196030), Directors will retire by rotation at the ensuing AGM, and being eligible, offer themselves for re-appointment in accordance with the provisions of the Companies Act, 2013.

Pursuant to the provisions under Section 134(3)(d) of the Companies Act, 2013, with respect to statement on declaration given by Independent Directors under Section 149(6) of the Act, the Board hereby confirms that all the Independent Directors of the Company have given a declaration and have confirmed that they meet the criteria of independence as provided in the said Section 149(6).

Independent Director:

The Independent Directors have submitted the declaration of Independence, as required pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence.

List of the Independent directors as on 31.03.2021:

- 1) Mr. Anilkumar Girdharlal Karia [DIN: 06419169]
- 2) Mr. Kishor Pabari [DIN: 07634044]
- 3) Ms. Mishaben Pabari [DIN: 02296215]
- 4) Mr. Amrutlal Khimjibhai Bharadia [DIN: 00279153],
- 5) Mr. Parag Chandulal Tejura [DIN: 07814885],
- 6) Mr. Rameshchandra Popatlal Monani [DIN: 03383750] and
- 7) Mr. Vinodkumar Kanjibhai Barai [DIN: 07912374],

Directors' Responsibility Statement:

In accordance with the provisions of Section 134 (3) (c) read with section 134 (5) of the Companies Act, 2013, the Board of Directors states:

- 1) that in the preparation of the annual financial statements for the year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 2) that such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date.
- 3) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) that the annual financial statements have been prepared on a going concern basis;
- 5) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- 6) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Particulars of Employees:

The Company had no employees who were in receipt of remuneration of as required under provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during any part of the year.

Details Of Significant And Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting The Going Concern Status And Company's Operations In Future:

The Company has not received any significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in Future.

Insurance:

The Company has taken adequate insurance to cover the risks to its people, plants and machineries, buildings and other assets, profit and third parties.

Risk Management Policy:

The company has taken sufficient insurance for the properties against risks of fire, strike, riot and earthquake. All the Assets of the company including Inventories, Buildings and Machinery are adequately insured.

Corporate Social Responsibility:

In financial year 2020-21, Corporate Social Responsibility is not applicable to the Company due to net profit of the Company is less than rupees five crore during the immediately preceding financial year in accordance with Section 135 of the Companies (Amendment) Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Audit Committee:

The Company has the audit committee as per requirement of section 177 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014. The Committee comprises three Independent Directors. Mr. Anilbhai Karia as the Chairman and Mr. Kishor Pabari and Ms. Mishaben Pabari as its two members.

During the year under review the Committee met four times on 15.06.2020, 19.09.2020, 24.10.2020 and 28.01.2021.

During the year under review, the board has accepted all recommendations of audit committee and accordingly no disclosure is required to be made in respect of non-acceptance of any recommendation of the audit committee by the Board.

Stakeholders Relationship Committee:

The Company has the Stakeholders Relationship Committee as per requirement of Section 178(5) of the Companies Act, 2013. The Committee comprises of Mr. Anilkumar Girdharlal Karia as the Chairman, Mr. Kishorkumar Prabhudas Pabari and Ms. Mishaben Pabari as its two members.

During the year under review the Committee met four times on 15.06.2020, 19.09.2020, 24.10.2020 and 28.01.2021.

Vigil Mechanism:

As per provisions of section 177(9) of the Act the Company is required to establish an effective vigil mechanism for directors and employees to report genuine concerns. The Company has a policy for prevention, detection and investigation of frauds and protection of whistleblowers ("Whistleblower Policy") in place.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfilment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

Corporate Governance & Management Discussion and Analysis:

As required by the Regulation 34(3) of the Listing Regulations, a detailed report on Corporate Governance along with the certificate from the Practicing Company Secretary regarding compliance of the conditions of Corporate Governance is annexed as **Annexure III** to the Report on Corporate Governance.

Disclosures under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

During the financial year 2019-20, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2021.

Secretarial Audit Report:

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The

Board of Directors appointed Mr. Jitendra Pravinbhai Leeya, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial Audit of the Company and their report is annexed to this Board report as **Annexure IV**.

Statutory Auditors:

M/s. Rajiv I. Ravani & Co., Chartered Accountants, (FRN 115330W), were appointed as the Statutory Auditors of the Company at the 23rd Annual General Meeting (AGM) held on September 16, 2017 until the conclusion of the 28th AGM subject to ratification by the Members at every AGM. The recent amendments in law have dispensed with the requirement of ratification of the Statutory Auditors in AGM subsequent to their appointment. Considering the change in law, it is proposed to ratify the appointment of M/s. Rajiv I. Ravani & Co., until the conclusion of the 28th AGM and pass appropriate resolution in the ensuing AGM for dispensing with the requirement for such ratification from the next year onwards.

As regards the comments made in the Auditor's Report, the Board is of the opinion that they are self-explanatory and does not warrant further clarification.

Cost Auditor:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014 is not applicable to the company for the year under review.

Internal Financial Control System:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Acknowledgement:

Your directors place on record their gratitude to the Central Government, State Governments and Company's Bankers for the assistance, co-operation and encouragement they extended to the company. Your directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates and employees in ensuring an excellent all around operational performance.

Date: 1st September, 2020

Place: Porbandar

On behalf of the Board

For Saurashtra Calcine Bauxite and Allied Industries Limited

D. K. Raichura
(DIN: 00239348)
Chairman

ANNEXURE - I**Form AOC – 2**

[Pursuant to Clause (h) of Sub Section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of Contracts/arrangements entered into by the company with the related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto

1. Details of contracts or arrangements or transactions not at Arm's length basis

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements /transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances , if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NIL								

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Approval	Amount
01.	Vijaykumar Prabhudas & Co.	Mining Contractor & Purchase	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis.	Approved by the audit Committee and Board	85.46 Lacs
02.	Raghuvanshi Refractories	Purchase of Raw Material	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis	Approved by the audit Committee and Board	415.96 Lacs

03.	Gokaldas Jamnadas & Co.	Purchase of Diesel	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis	Approved by the audit Committee and Board	54.26 Lacs
04.	Shailesh & Co.	Transportation of Goods	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis	Approved by the audit Committee and Board	350.68 Lacs

For Saurashtra Calcine Bauxite and Allied Industries Limited

Date: 01st September, 2021

Place: Porbandar

D. K. Raichura
(DIN: 00239348)
Chairman

ANNEXURE - II**(A) Conservation of energy-**

(a) Measures taken	: The Company is regularly carrying out Energy Audit.
(b) Additional Invests and proposals, if any being implemented for reduction of energy consumption.	: NIL
(c) Impact of the measures at (a) and (b) above and consequent impact on cost of production	: As per annexure consumption per unit of production
(d) Total Energy consumption and energy	: Details are provided in form 'B' annexed herewith.

(B) Technology absorption-**(C) Foreign exchange earnings and Outgo-**

(1) Activities relating to exports initiative taken to increase exports, development of new export plans	: The Company is a regular Exporter of the Bauxite.	
(2) Total foreign exchange used and earned	2019-20	2018-19
(i) Foreign Exchange earned including indirect Export	NIL	US \$ 26,48,644
(ii) Foreign Exchange used	NIL	NIL

FORM A(Rule 21)**Form for Disclosure of Particular with respect to conservation of Energy.**

A.	Power and Fuel Consumption	Current Year	Previous year
(1)	Electricity:		
(a)	Purchased Unit (KWH in lacs) Total amount Cost/unit (Rs.)	780797 3947188 5.05	976383 7026293 7.20
(b)	Own Generation through Diesel Generator : Unit (KWH in lacs) Unit per Ltr. Of Diesel oil Total amount Cost/unit(Rs.)	20765 5 632262 30.45	25986 5 837071 32.21
(2)	Furnance Oil	42.34	42.14
(3)	Coal	5085.53	6503
(4)	Other /internal generation	NIL	NIL
B.	Consumption per unit of production:		
	Products : Calcine Bauxite	Current Year	Current Year
(1)	Electricity (KWH) Bauxite (per kg.)	50.058	57.003
(2)	Coal	0.230	0.313
(3)	Furnance Oil	2.609	4.414
(4)	Others	1.955	1.986 0

FORM – B

(a)	Research and Development	: Nil
(b)	Technology absorption, adaption and innovation	
	(1) Efforts in brief, made towards technology absorption, adaption and innovation	: Nil
	(2) Benefits derived as a result of above efforts	: N.A.
	(3) Information regarding technology imported during the last Five years	: N.A.

REPORT ON CORPORATE GOVERNANCE**CORPORATE GOVERNANCE PHILOSOPHY**

The Company firmly believes in and continues to practice good corporate governance. Corporate governance seeks to raise the standards of corporate management, strengthens the Board systems, significantly increases its effectiveness and ultimately serve the objective of maximising the shareholders' value. The philosophy of the Company is in consonance with the accepted principles of good governance.

The spirit of corporate governance has always remained imbibed in the Company's business philosophy. This philosophy is shaped by envisages adherence to the levels of transparency, accountability and fairness, in all areas of its operations and in all interactions with all its stakeholders.

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations) lists out the requirements relating to corporate governance vide Schedule V thereof.

This chapter along with the chapter on Management Discussion and Analysis report on the Company's compliance with SEBI (LODR) Regulations.

GOVERNANCE STRUCTURE

As at March 31, 2021, the Board comprised of 14 (Fourteen) Directors. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations as well as the Companies Act, 2013. The Board of Directors is chaired by a Non-Executive / Promoter Chairman and has an optimum combination of Executive, Non- Executive and Independent Directors (including one woman director).

The details of nature of Directorships, number of directorships and committee chairmanships / memberships held by them in other public companies are detailed below:

N o.	Name of Director	Category	No. of Board Meeting held and attend during the year		No. of Directorship in other Public Company	No. of Committee positions held in other Public Companies*		Attendan ce at the last AGM held on 28-11-2020 Yes / No
			Held	Attend		Chairman	Member	
1	Mr. Dwarkadas Keshavji Raichura	Chairman	6	6	0	0	0	Yes
2	Mr. Padamshi Keshavji Raichura	Managing Director	6	6	0	0	0	Yes
3	Mr. Vinodkumar Jamnadas Pabari	Whole Time Director	6	6	0	0	0	Yes
4	Mr. Arvindkumar Jamnadas Pabari	Whole Time Director	6	6	0	0	0	Yes
5	Mr. Vijaykumar Dwarkadas Raichura	Whole Time Director	6	6	0	0	0	Yes
6	Mr. Shaileshkumar Dwarkadas Raichura	Whole Time Director	6	6	0	0	0	Yes
7	Mr. Hemendrakumar Raichura	Whole Time Director	6	6	0	0	0	Yes

8	Mr. Kishorkumar Prabhudas Pabari	Independent Director	6	6	0	0	0	Yes
9	Mr. Anilkumar Girdharlal Karia	Independent Director	6	6	0	0	0	Yes
10	Ms. Mishaben Pabari	Independent Director	6	6	0	0	0	Yes
11	Shri Amrutlal Khimjibhai Bharadia	Independent Director	6	6	0	0	0	Yes
12	Shri Rameshchandra Popatlal Monani	Independent Director	6	6	0	0	0	Yes
13	Shri Parag Chandulal Tejura	Independent Director	6	6	0	0	0	Yes
14	Shri Vinodkumar Kanjibhai Barai	Independent Director	6	6	0	0	0	Yes

* For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Companies have been considered.

All the Directors have annually and whenever changes occurred informed the Company about their Directorship and Membership on the Board/Committees of the Board of other companies. As per the disclosure received, none of the Directors of your Company hold memberships/Chairmanships more than the prescribed limits across all companies in which he/she is a Director.

a) Board:

At SCABAL, the Board is at the core of the Corporate Governance practice. Your Company has an optimum mix of eminent personalities on the Board of Directors with members from diverse experience and expertise. Out of 14 members on its Board, 7 (seven) are Independent Directors, 1 (One) is Non- Executive / Promoter Director, 5(Five) are Whole time Directors and 1 (one) is Managing Director. This appropriate composition of the Board of Directors enables in maintaining the independence of the Board and separates its functions of governance and management. Over a period of time, the Board has fostered a culture of leadership to sustain your Company's growth with a long-term vision and ingenious policy to improve the degree of Corporate Governance.

b) Number of Board Meetings:

During the financial year 2020-21, 6(Six) meetings of the Board of Directors were held and the maximum time gap between two meetings did not exceed one hundred and twenty days. The Board meets at least once in each quarter to review the quarterly financial results and other items on the Agenda. Additional meetings are held whenever necessary. The dates of the Board meetings are 05.04.2020, 15.06.2020, 19.09.2020, 24.10.2020, 28.01.2021, and 30.03.2021.

c) Committees of the Board:

The Board has constituted various Committees with an optimum representation of its members and has assigned them specific terms of reference in accordance with the Companies Act, 2013 and the Listing Regulations. These Committees hold meetings at such frequency as is deemed necessary by them to effectively undertake and deliver upon the responsibilities and tasks assigned to them. Your Company currently has 5 (five) Committees of the Board viz., Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Independent Directors Committee.

d) The shareholding of the Directors of our Company as on March 31, 2021

Sr. No.	Name of Director	Nature of Directorship	No. of shares held	Percentage to the paid up share capital
1.	Mr. Dwarkadas Keshavji Raichura	Non-Executive Chairman/ Promoter	698400	7.59
2.	Mr. Padamshi Keshavji Raichura	Managing Director	969400	10.53
3.	Mr. Vinodkumar Jamnadas Pabari	Whole Time Director	362000	3.93
4.	Mr. Arvindkumar Jamnadas Pabari	Whole Time Director	360400	3.92
5.	Mr. Vijaykumar Dwarkadas Raichura	Whole Time Director	238800	2.60
6.	Mr. Shaileshkumar Dwarkadas Raichura	Whole Time Director	382000	4.15
7.	Mr. Hemendrakumar Raichura	Whole Time Director	178000	1.93
8.	Mr. Kishorkumar Prabhudas Pabari	Independent Director	120400	1.31
9.	Mr. Anilkumar Girdharlal Karia	Independent Director	1000	0.01
10.	Ms. Mishaben Pabari	Independent Director	357600	1.73
11.	Shri Amrutlal Khimjibhai Bharadia	Independent Director	-	-
12.	Shri Rameshchandra Popatlal Monani	Independent Director	-	-
13.	Shri Parag Chandulal Tejura	Independent Director	1000	0.01
14.	Shri Vinodkumar Kanjibhai Barai	Independent Director	9200	0.10

Key Board qualifications, expertise and attributes:

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

International Business experience:	Experience in leading businesses in different geographies/markets around the world.
General management / Governance:	Strategic thinking, decision making and protect interest of all stakeholders.
Financial skills:	Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc.
Strategy and Planning:	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

The following is the list of core skills/competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members:

Name of Director	Area of skills/expertise/ competencies			
	International Business experience:	General management / Governance:	Financial skills:	Strategy and Planning:
Mr. Dwarkadas Keshavji Raichura	✓	✓	✓	✓
Mr. Padamshi Keshavji Raichura	✓	✓	✓	✓
Mr. Vinodkumar Jamnadas Pabari	✓	✓	✓	✓
Mr. Arvindkumar Jamnadas Pabari	✓	✓	✓	✓
Mr. Vijaykumar Dwarkadas Raichura	✓	✓	✓	✓
Mr. Shaileshkumar Dwarkadas Raichura	✓	✓	✓	✓
Mr. Hemendrakumar Raichura	✓	✓	✓	✓
Mr. Kishorkumar Prabhudas Pabari	✓	✓	✓	✓
Mr. Anilkumar Girdharlal Karia	✓	✓	✓	✓
Ms. Mishaben Pabari	✓	✓	✓	✓
Shri Amrutlal Khimjibhai Bharadia	✓	✓	✓	✓
Shri Rameshchandra Popatlal Monani	✓	✓	✓	✓
Shri Parag Chandulal Tejura	✓	✓	✓	✓
Shri Vinodkumar Kanjibhai Barai	✓	✓	✓	✓

Note: Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.

COMMITTEES OF THE BOARD

1. AUDIT COMMITTEE:

The Audit Committee is, inter alia, entrusted with the responsibility to monitor the financial reporting, audit process, determine the adequacy of internal controls, evaluate and approve transactions with related parties, disclosure of financial information and recommendation of the appointment of Statutory Auditors.

The composition of the Audit Committee is in alignment with provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The members of the Audit Committee are financially literate and have experience in financial management.

The Audit Committee, during the financial year 2020-21, has approved related party transactions along with granting omnibus approval in line with the Policy of dealing with Related Party Transactions and the applicable provisions of the Companies Act, 2013 and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The composition of the Audit Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year ended March 31, 2021 is detailed below:

Sr. No.	Name of Members	Nature of Membership	Meeting (s) Details	
			Held	Attended
1.	Mr. Anilkumar Girdharlal Karia	Chairman	4	4
2.	Mr. Kishorkumar Prabhudas Pabari	Member	4	4
3.	Mr. Mishaben Pabari	Member	4	4

Date(s) on which meeting(s) were held	
15.06.2020	19.09.2020
24.10.2020	28.01.2021

The Chairman of the Audit Committee was present at the last AGM held on November 28, 2020.

A) Scope and functions:

1. Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
2. Recommending to the Board the appointment, remuneration and terms of appointment of the statutory auditor of the Company;
3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4. Approving payments to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013, as amended;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
6. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
7. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed issue by the Company;
8. Approval or any subsequent modifications of transactions of the Company with related parties;
9. Scrutinizing of inter-corporate loans and investments;
10. Valuing of undertakings or assets of the Company, wherever it is necessary;
11. Evaluating of internal financial controls and risk management systems;
12. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

13. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussing with internal auditors on any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. Reviewing the functioning of the whistle blower mechanism;
20. Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate; and
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Companies Act, 2013 or Listing Regulations or by any other regulatory authority.

B) Power of Audit Committee:

The powers of the Audit Committee shall include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice; and
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

C) Reviewing Powers:

The Audit Committee shall mandatorily review the following information:

1. Management's discussion and analysis of financial condition and results of operations;
 2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
 3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 4. Internal audit reports relating to internal control weaknesses;
-

5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the Listing Regulations; and
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of the Listing Regulations.

2. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The composition of the Stakeholder Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2020-21 is detailed below:

Sr. No.	Name of Members	Nature of Membership	Meeting (s) Details	
			Held	Attended
1.	Shri Anilkumar Girdharlal Karia	Chairman	4	4
2.	Shri Kishorkumar Prabhudas Pabari	Member	4	4
3.	Smt. Mishaben Pabari - Member	Member	4	4

Date(s) on which meeting(s) were held	
15.06.2020	19.09.2020
24.10.2020	28.01.2021

The terms of reference of the Committee includes enquiring into and redressing complaints of shareholders and investors and to resolve the grievance of the security holders of your Company.

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2020-21 are given below:

No. of complaints received during the year	0
No. of complaints resolved during the year	0
No. of complaints pending at the end of the year	0

A) Scope and functions:

- Consider and resolve grievances of the security holders of the Company, including complaints related to the transfer of shares, non-receipt of annual report and non-receipt of declared dividends;
- Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal; and
- Carrying out any other function as may be decided by the Board or specified/provided under the Companies Act, 2013 or Listing Regulations or by any other regulatory authority.

3. NOMINATION AND REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee is governed by its Charter and its composition is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company and not any meeting conducted for the financial year 2020-21 is detailed below:

Sr. No.	Name of Members	Nature of Membership	Meeting (s) Details	
			Held	Attended
1.	Shri Anilkumar Girdharlal Karia	Chairman	0	0
2.	Smt. Mishaben Pabari	Member	0	0
3.	Shri Dwarkadas Keshavji Raichura	Member	0	0

Date(s) on which meeting(s) were held
No Meeting held during the year under review

The Chairman of the Nomination and Remuneration Committee was present at the last AGM of our Company.

The Nomination and Remuneration Committee is empowered with the following terms of reference and responsibilities in accordance with the provisions of law

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulating of criteria for evaluation of the performance of the independent directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every director's performance;
5. Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Analysing, monitoring and reviewing various human resource and compensation matters;
7. Determining the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
8. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
9. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

10. Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

11. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

(i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Or

(ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.

12. Performing such other activities as may be delegated by the Board of Directors and/or specified/provided under the Companies Act, 2013 or Listing Regulations or by any other regulatory authority.

4. INDEPENDENT DIRECTORS COMMITTEE MEETING:

The Independent Directors of your Company have been appointed for a tenure of 5 (five) years. The Independent Directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations and have confirmed that they do not hold directorship more than the prescribed limit in the Listing Regulations.

Policy of Code of Conduct and Term & Conditions of Appointment of Independent Director as placed on your company's website namely, www.scabalindia.com.

The composition of the Independent Director's Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2020-21 is detailed below:

Sr. No.	Name of Members	Nature of Membership	Meeting (s) Details	
			Held	Attended
1.	Shri Anilkumar Girdharlal Karia	Chairman	1	1
2.	Smt. Mishaben Pabari	Member	1	1
3.	Shri Kishorkumar Prabhudas Pabari	Member	1	1
4.	Shri Amrutlal Khimjibhai Bharadia	Member	1	1
5.	Shri Rameshchandra Popatlal Monani	Member	1	1
6.	Shri Parag Chandulal Tejura	Member	1	1
7.	Shri Vinodkumar Kanjibhai Barai	Member	1	1

Date(s) on which meeting(s) were held
--

28.01.2021

During the year under review, the Independent Directors discuss on the following:

- To review the performance of the Non-Independent Directors and the Board as a whole;

- Review the performance of the Chairperson of your Company, taking into account views of Executive / Non- Executive Directors; and
- Assess the quality, quantity and timeliness of flow of information between your Company's management and the Board that was necessary for the Board to effectively and reasonably perform their duties.

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The role of the Corporate Social Responsibility Committee is governed by its Charter and its composition is in compliance with the provisions of Section 135 of the Companies Act, 2013.

The purpose of the Committee is to formulate and monitor the CSR policy of the Company which shall indicate the activities to be undertaken by the Company as specified in Schedule VII and recommend the amount of expenditure to be incurred on these activities. A copy of the said CSR policy is placed on the website of the Company: www.scabalindia.com. Details of the CSR contribution made by the Company during the year are given as Annexure IV to the Board's Report.

The composition of the Corporate Social Responsibility Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2020-21 is detailed below:

Sr. No.	Name of Members	Nature of Membership	Meeting (s) Details	
			Held	Attended
1.	Shri Anilkumar Girdharlal Karia	Chairman	1	1
2.	Shri Vijaykumar Dwarkadas Raichura	Member	1	1
3.	Shri Shaileshkumar Dwarkadas Raichura	Member	1	1

Date(s) on which meeting(s) were held
28.01.2021

As per Section 135(3), following are the roles and responsibilities of CSR Committee:

1. Formulate a CSR Policy indicating the activities as per Schedule VII to the Act;
2. Recommend the policy to Board of the Company;
3. Recommend the amount of expenditure on the activities; and
4. Monitor CSR Policy by way of instituting a transparent monitoring mechanism for implementation of CSR projects or programmes or activities undertaken by the company as provided in Rule 5(2).

There has been no change in the composition of the committee during the year.

RELATED PARTY TRANSACTIONS

All transaction entered into by our Company with related parties, during the FY 2019-20, were in ordinary course of business and on arm's length basis. The details of the related party transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

Also, the Related Party Transactions undertaken by our Company were in compliance with the provisions set out in the Companies Act, 2013.

The policy on related party transactions has been placed on the Company's website and can be accessed through the following link: www.scabalindia.com

CEO/CFO CERTIFICATION

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2019-20 signed by Mr. Padamshi Keshavji Raichura, Managing Director and Mr. Seetharamaiah Lakshminarayana Kolluri, Chief Financial Officer was placed before the Board of Directors of our Company at their meeting held on September 01, 2021.

GENERAL SHAREHOLDER INFORMATION**(i) Annual General Meeting:**

Date	: November 20, 2021
Day	: Saturday
Time	: 05.00 p.m.
Place	: Through VC/OAVM

(ii) Financial Calendar:

Financial Year	: April 1, 2021 to March 31, 2022
Tentative Schedule for declaration of results during the financial year 2021-22	
First Quarter	: Mid August, 2021
Second Quarter	: Mid, November, 2021
Third Quarter	: Mid February, 2022
Fourth Quarter and Annual Audited	: End May, 2022

(iii) Date of Book Closure : 13th November, 2021 to 20th November, 2021
(Both days inclusively)

(iv) Delisting from Dissemination Board of recognised Stock Exchange:

The securities of the company were listed on four stock exchanges viz The Ahmedabad Stock Exchange Ltd, Vadodara Stock Exchange Ltd., Saurashtra Kutch Stock Exchange Ltd. and Jaipur Stock exchange Ltd however, it has been noted that all trading operations on stock exchanges have been stopped as per directions of SEBI directives and therefore, company has discontinued submission of the documents with said exchanges.

Consequent to closure of regional stock exchanges, company have option to get delist its shares from Dissemination Board of recognised stock Exchange and company has started the process for delisting.

(v) Registrars & Transfer Agent

Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:

MCS Share Transfer Agent Ltd.
101, Shatdal Complex, Opp. Bata Show room, Ashram Road, Ahmedabad - 380 009 Tel. No. 079-26580461, 0462, 0463 E-mail: mcsstaahmd@gmail.com

(vi) Distribution of Shareholding as on March 31, 2021:

Shareholding (No. of Shares)	No. Share Holders		No. Shares	
	Number	% of Total	Shares	% of Total
1-500	167	32.7451	29200	0.3173
501-1000	214	41.9608	156800	1.7040
1001-2000	30	5.8824	52200	0.5673
2001-3000	38	7.4510	110800	1.2041
3001-4000	7	1.3725	25600	0.2782
4001-5000	8	1.5686	39200	0.4260
5001-10000	20	3.9216	161800	1.7583
10001-50000	7	1.3725	162800	1.7692
50001-100000	1	0.1961	100000	1.0867
And Above	18	3.5294	8363600	90.8889
Total	510	100.00	9202000	100.00

(vii) Category of Shareholders as on March 31, 2021:

Category	No. of Shares held	% of Shareholding
Promoters & Promoter's group	6158200	66.9227
Financial Institution & Banks	-	-
Mutual Fund	-	-
Indian Body Corporate	1819000	19.77
Individual	953900	10.36
NRI & CM	270200	2.94
Hindu Undivided Family	700	0.01
Foreign Corporate	-	-
Total	9202000	100.00

(viii) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:

Your Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on March 31, 2021.

(ix) Dematerialisation of Shares:

The company had appointed MCS Share Transfer Agent Limited for the purpose of dematerialization of Shares. Approximately 93.78% (8629300 Shares) of the Equity Shares have been dematerialised as on March 31, 2021.

(x) Address for Correspondence:

For any queries relating to the shares of your Company, correspondence may please be addressed to MCS Share Transfer Agent Ltd at:

101, Shatdal Complex, Opp. Bata Show room, Ashram Road, Ahmedabad - 380 009
Tel. No. 079-26580461, 0462, 0463
E-mail: mcsahmd@gmail.com

For the benefit of shareholders, documents will continue to be accepted at the following Registered Office of the Company:

Shree Chambers, 3rd Floor, Opp Kamala Nehru Park, Opp M.E.M School Porbandar - 360575, Gujarat.

Tel.No. (0286) 2247223 / 2245784

E-mail: scabalshare@scabalindia.com

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct for the year ended on March 31, 2021.

For and on behalf of Board of Directors of
Saurashtra Calcine Bauxite And Allied Industries Ltd

Place: Porbandar

Date: 01st September, 2021

D. K. Raichura
(DIN: 00239348)
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

SCABAL is one of the largest business setup in Saurashtra focusing on extraction of bauxite from natural mines in the region. The company also recently initiated a sophisticated process of manufacturing of Calcined bauxite catering to the emerging needs of the Indian mineral market. SCABAL derives its name from bauxite itself – a gesture to acknowledge one of the most resourceful minerals of the country.

SCABAL has been excelling in its core expertise of mining bauxite for over four decades now. As we grow, we are proud to present to our esteemed clientele 'Calcined Bauxite'. We are committed to consistently progress towards optimal utilisation of bauxite and contributing to the production of its allied products.

SCABAL PRODUCTION PROCESS

- **MINING**

Basic mining process is systematic open cast - semi-mechanized as per the following stages:

a) Mine development - overburden removal.

Since the bauxite occurs close to the surface, with a shallow overburden (at places it is exposed at the surface itself). Mine development is carried out by direct removal of overburden using excavators. Drilling/blasting also done wherever required. Open cast mine benches are developed to facilitate proper bauxite excavation.

b) Pre-Mining grade assessment of the area to be mined by trenching / pitting and drilling bore holes at the exposed surface.

Systematic sampling / analysis is done to ascertain grade at various point. Grade wise volumes available are recorded in the plan. Exploitation phase is planned based on the above inputs.

- **EXCAVATION**

This operation is carried out systematically through drilling, blasting and mucking, under the guidance and supervision of qualified and govt. approved blaster, geologist and mining engineer.

Excavator and dumpers remove the blasted and loosened material. The company has its own set of mining machinery (details given later) and also hires respective items whenever required additionally.

- **SIZING & SORTING**

This operation is carried out for sorting materials according to their size.

- **GRADING**

Quality wise sorted materials are graded in different categories like High Grade, Medium Grade & Low Grade.

- **CALCINATION**

The two technologies are used for Calcination of bauxite namely Rotary Kiln & Shaft Kiln

- **CRUSHING AND SCREENING PLANT:**

The company owns three crushing and screening plants which are installed and working at two locations. They are used to prepare cargo of size ranging from 0 to 75 mm. each of these has capacity to process 1.25 MT/ hr or on average around 2000 MT(9 2 shifts) of bauxite per day.

The crushing /screening plant details are as below:

1. **At Davari - RAN** - One crushing/Screening plant having 1200*300 mm jaw crusher and 3600*1200 mm triple decker vibrating screen, with production capacity of 75 MT/hr.

2. **At Mewasa - M - 330 mine** - having two units of jaw crushers of 900*300 mm and 3600*1200 mm triple decker two vibrating screens, with combined production capacity of 75 MT/hr.

- a) Burning
- b) Cooling

- **TESTING**

This is the only mining company in the area which has got an operating and active chemical testing laboratory, located near calcination plant at Bhatia. The laboratory is well equipped and staffed to undertake conventional wet chemical analysis as well as for rapid instrumental determinations of various elements in raw bauxite and calcination bauxite.

In addition to full complement of wet chemical analysis facilities and equipment the laboratory also has the following sophisticated instruments.

- x-ray analyser (Xmet -920)
- UV-VIS spectrophotometer (Model 119)

The laboratory facilities are also supplemented by sample preparation Facilities which comprise:

- Jaw crusher
- Roll crusher
- Pulveriser
- Balance etc.

The above set up is useful in carrying out large number of sample analysis on daily basis:

The laboratory generally follows ISO, Japanese and Bureau of Indian Standards (BIS method for analysis various elements in bauxite).

- **EXPORTING**

1) CARGO PREPARATION

Preparation of excavated bauxite into exportable cargo involves the following stages.

- a) ROM Sorting and grade assessment
- b) Crushing and Screening:

2) CARGO MOVEMENT

3) CARGO MANAGEMENT

4) CARGO STORAGE PLOT AT PORT

5) SHIP LOADING

6) MINING AND TRANSPORTATION EQUIPMENT

THE COMPANY PRODUCES FOLLOWING PRODUCTS ON END USE BASE.

RAW BAUXITE**1) Low-Grade Bauxite**(Al₂O₃ < 50%)

- Metallurgical grade
- Mullite grade
- Laterite grade
- Grey Cement grade
- High Calcium Special Cement grade

2) Medium Grade Bauxite(Al₂O₃ > 50-54%)

- Alum grade
- Emerv grade
- Zeolite grade
- L.F. Cement Grade

3) High Grade Bauxite(Al₂O₃ > 54-58%)

- Refractory grade
- Abrasive grade

CALCINE BAUXITE**1) General Grade**

Elements	Grade I	Grade II
AL ₂ O ₃	81% MIN - 82% MAX.	80% MIN - 81% MAX.
FE ₂ O ₃	3.4% MIN - 3.9% MAX	3.8% MIN - 4.5% MAX.
SIO ₂	5.0% MIN - 6.0% MAX.	5.5% MIN - 6.0% MAX.
TIO ₂	3.5% MIN - 4.5% MAX.	3.5% MIN - 4.5% MAX.
CAO	1.8% MIN - 2.8% MAX.	2.5% MIN - 2.8% MAX.
LOI	0.4% MAX.	0.7% MAX.
BULK DENSITY	3.10 MIN - 3.12 MAX GMCC	3.0 MIN - 3.10 MAX GMCC
Apparent Porosity	8% MIN - 10% MAX	8% MIN - 11% MAX

2) Low Ferric Grade

Elements	Grade I	Grade II
AL ₂ O ₃	84% MIN - 85% MAX.	83% MIN - 84% MAX.
FE ₂ O ₃	2.4% MIN - 2.7% MAX.	2.6% MIN - 3.0% MAX.
SIO ₂	5.0% MIN - 6.0% MAX.	5.5% MIN - 6.0% MAX.
TIO ₂	3.5% MIN - 4.5% MAX.	3.5% MIN - 4.5% MAX.
CAO	1.8% MIN - 2.4% MAX.	2.0% MIN - 2.6% MAX.
LOI	0.4% MAX.	0.4% MAX.
BULK DENSITY	3.10 MIN - 3.12 MAX GMCC	3.10 MIN - 3.12 MAX GMCC
Apparent Porosity	8.5% MIN - 10.5% MAX	8.5% MIN - 11% MAX

3) Abrasive Grade

Elements	Grade I	Grade II
AL ₂ O ₃	83% MIN - 84% MIN	80% MIN - 81% MAX.
FE ₂ O ₃	3.8% MIN - 4.10% MAX.	4.0% MIN - 4.65% MAX.
SiO ₂	5.5% MIN - 6.50% MAX.	5.5% MIN - 6.50% MAX.
TiO ₂	3.8% MIN - 4.50% MAX.	3.8% MIN - 4.50% MAX.
CAO	1.10% MIN - 1.50% MAX.	1.2% MIN - 1.70% MAX.
LOI	0.50% MAX.	0.50% MAX.

4) Shaft Kiln Grade

Elements	SCAY-H
AL ₂ O ₃	78% MIN - 80% MAX
FE ₂ O ₃	3.8% MIN - 4.5% MAX.
SiO ₂	6.0% MIN - 7.0% MAX.
TiO ₂	3.5% MIN - 4.0% MAX.
CAO	2.0% MIN - 2.8% MAX.
LOI	0.7% MAX.
BULK DENSITY	2.85 GMCC
Apparent Porosity	10% MIN - 12% MAX

SCABAL Diamond

Elements	SCABAL Diamond
AL ₂ O ₃	88% MIN. – 90% MAX.
FE ₂ O ₃	1.6% MIN. - 1.8% MAX
SiO ₂	3.0% MAX.
TiO ₂	3.7% MAX.
CAO	0.4% MAX. – 0.7% MAX.
LOI	0.15% MAX.
BULK DENSITY	3.12 MIN. – 3.16 MAX. GMCC
Apparent Porosity	7.50% - 8.50%

FINANCIAL PERFORMANCE

The Financial performance of the Company is mentioned in the below table.

(Rs. In lakh)

Particulars	2018-19	2019-20	2020-21
Total Revenue	70,49,52,316	52,44,61,595	64,80,35,359
PBT	3,31,80,926	24,08,062	7,28,59,962
PAT	2,19,82,972	19,25,474	5,53,59,734

FUTURE PLANS

Clients to achieve their satisfaction have transformed an inward looking Company into a 'Client focused' company whereby willing accept suggestions.

The Company has a clear vision about its future "to emerge as a quality bauxite exporter, while optimizing the quantity targets and achieving maximum client satisfaction."

Future Plans have the following silent futures:

- Company has been investing US \$ 3 to 4 million annually for its objectives.
- Take definite steps in the direction of minimizing environmental pollution at all the working sites and move towards obtaining ISO 14000 certification.
- Enhance export targets, of different grades of bauxite to 0.50 to 0.60 million MT annually in the coming years as compared to the present 0.25 to 0.40 million MT
- Joint Venture: SCABAL is also interested in having joint venture with any foreign company with the objectives of:
 - Inviting foreign investment to enhance existing capacity to produce, upgrade, value added to bauxite
- having technical collaboration for beneficiation to add value to low grade bauxite have value added products for calcined bauxite and produce alumina based industrial products/chemicals

RISKS AND CONCERNS

Various activities undertaken to achieve the goals make the Company susceptible to various risks. It has to be recognized that risks are not merely the hazards to be avoided but in many cases offer opportunities which create value ultimately leading to enhancement of shareholders' wealth, and ensuring sustainability of operations. Mining companies are required to ensure restoration of mined areas, and that some of the revenue/costs of the mining go towards strengthening of environmental resources and ecosystem resilience in adjoining areas. SCABAL is actively undertaking activities to ensure sustainable development. Increasing environmental concerns will lead to higher costs.

INTERNAL CONTROL AND ITS ADEQUACY

SCABAL has put in place all the necessary internal controls adequately. The company has appointed Internal Auditors for various Projects and Head Office, who are required to submit periodical reports to the top management. The company also avails services of professional and Chartered Accountants for physical verification of assets.

INDUSTRIAL RELATIONS AND HUMAN RESOURCES

Your Company considers people as its biggest assets and "Believing in People" is at the heart of its human resource strategy. Lot of efforts are put in talent management, strong performance management, learning and training initiatives in order to ensure that your Company consistently develops inspiring strong and credible leadership.

Your Company believes that people perform to the best of their abilities if they feel a sense of ownership. Consequently, the Company has strengthened the working environment to make it inclusive, progressive and flexible and promoting an excellence-driven culture. The Company reinforced its vision, mission and values among employees.

The Company fosters a performance-driven and merit-linked remunerative environment. It acknowledges the contributions of performers, preparing them for more challenging roles. The Company organised training programmes covering technical, behavioural, safety issues, code of conduct, product training and other needs.

The Company continued to recruit scientific, technical and managerial personnel (graduates and postgraduates) of experience in the field of mining industry. As on March 31, 2018, the total employee strength stood at 87.

HOW WE DIFFER FROM OTHERS:

WE DON'T WANT TO BE BIG BUT WE WANT TO BE THE BEST.

- Positive Attitude
- Self - Reliant
- Total Quality Management
- Stacking the Material at Port in Small Size Lots of About 500 Mt. Each
- Easily Identification and Rejection the Inferior Quality Lots.
- Cleaning Of Material to Avoid Any Foreign Particles to Enter Inside the Ship.
- We Keep an Eagle Eye During Shipment To Maintain Scheduled Loading
- After Sales We Are In Constant Touch with Customers for Their Reviews,
- Views and Suggestions.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis, describing the Company's objectives, projections and estimates, contain words or phrases such as will, aim, believe, expect, intend, estimate, plan, objective, contemplate, project and similar expressions or variations of such expressions, are forward-looking and progressive within the meaning of applicable laws and regulations. Actual results may vary materially from those expressed or implied by the forward looking statements due to risks or uncertainties associated therewith depending upon economic conditions, Government policies and other incidental factors. Readers are cautioned not to place undue reliance on these forward looking statements.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Saurashtra Calcine Bauxite and Allied Industries Limited
{CIN: L14100GJ1995PLC025199}
Porbandar

We have examined the compliance of conditions of Corporate Governance by Saurashtra Calcine Bauxite and Allied Industries Limited, for the year ended 31st March, 2021, as stipulated in Regulations 17-27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), pursuant to the Listing Agreement of the Company with Stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of 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 representation made by the Management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Moreover, as per information provided by the Company and declarations provided by the Directors, in terms of schedule V, Part C, Clause (10) (i), we further state that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

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

Place: Ahmedabad
Date: 01st September, 2021

Signature :
Name of practicing C S: Ashish C. Doshi, Partner
SPANJ & ASSOCIATES
Company Secretaries
ACS/FCS No. : F3544
C P No : 2356
UDIN: F003544C001251153

COMPLIANCE CERTIFICATE

To,
Board of Directors
SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED
Ahmedabad

I, Padamshi Keshavji Raichura, Managing Director and Mr. Seetharamaiah Lakshminarayana Kolluri Chief Financial Officer of Saurashtra Calcine Bauxite And Allied Industries Ltd certify that:

- A. We have reviewed financial statements and the cash flow statement for the Financial Year ended on March 31, 2020 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year 2019-20, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee that:
1. There has not been any significant change in internal control over financial reporting during the year;
 2. There has not been any significant change in accounting policies during the year; and
 3. We are not aware of any instances of significant fraud with involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- E. We further declare that all Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the current year.

Place: Porbandar
Date: 01st September, 2021

Padamshi Keshavji Raichura
Managing Director

Seetharamaiah Kolluri
Chief Financial Officer

Form No. MR-3**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of**The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,

The Members

SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED

Regd. Off: SHREE CHAMBERS,

OPP NEW SCHOOL, KAMLABAUG,

PORBANDAR – 360 575 (Gujarat)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives in electronic form in online system due to prevailing circumstance of COVID-19 pandemic during the conduct of the Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as per **Annexure - A** for the Financial Year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

-
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (c) , (d), (e) (g) and (h) of para (v) mentioned hereinabove during the period under review.

- (vi) I further report that having regard to the compliance management system prevailing in the Company I was given to understand that there are no sector specific laws applicable and therefore I have not verified compliance management system for the same.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

The securities of the company were listed on four stock exchanges viz The Ahmedabad Stock Exchange Ltd, Vadodara Stock Exchange Ltd., Saurashtra Kutch Stock Exchange Ltd. and Jaipur Stock exchange Ltd however, it has been noted that all trading operations on stock exchanges have been stopped as per directions of SEBI directives and therefore, as informed by the management, the company has discontinued submission of the documents with said exchanges. The securities of the company were in the physical form however the company signed agreements with NSDL and CDSL for dematerialisation of shares and majority of shares have been dematerialised, however some portion of promoters shares are held in physical form. Consequent to closure of regional stock exchanges, the securities of the company has been transferred to dissemination board and as informed by the management of the company. Moreover, company had started process of delisting its shares from Dissemination Board and had given open offer to its shareholders at Rs. 35.50 per Equity Share. Necessary application has been filed with the BSE for the same as informed by the management of the company.

During the period under review the Company has endeavoured to establish the compliance management system to adhere to the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned hereinabove. The company has website, and the company is in the process of upgrading and hosting various information as required under SEBI (LODR) Regulations and provisions of The Companies Act, 2013 on the website of the Company.

Further, I have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances of the laws and regulations mentioned hereinabove as applicable to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as required under Listing Regulations, 2015. However, as informed by the management of the Company, they are in process of appointment of Company Secretary - KMP as per requirement of Section 203 of the Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

The company has endeavoured to establish a system of sending adequate notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda at least seven days in advance, and a system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that, the company has endeavoured to establish adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period of the Company there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Ahmedabad

Date: 01/09/2021

Signature	:	
Name of practicing C S	:	Jitendra Leeya Company Secretary
ACS/FCS No.	:	A31232
C P No	:	14503
UDIN	:	A031232C000950733

Note : This report is to be read with my letter of even date which is annexed as **Annexure B** and forms an integral part of this report.

ANNEXURE - A

List of documents verified

1. Memorandum & Articles of Association of the Company.
2. Minutes of the meetings of the Board of Directors and Committees including Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, held during the period under report.
3. Minutes of General Body Meetings held during the period under report.
4. Statutory Registers/Records under the Act and rules made there under.
5. Agenda papers submitted to all the Directors / Members for the Board Meetings and Committee Meetings.
6. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Act.
7. Intimations/Disclosure/Declaration received from Directors under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
8. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Act and attachments thereof during the period under report.
9. Communications/ Letters issued to and acknowledgements received from the Independent Directors for their appointment.
11. Various policies framed by the Company from time to time as required under the Act as well as Listing Agreement and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with circulars issued by the SEBI from time to time

Annexure - B

To,
The Members
SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED
Regd. Off: SHREE CHAMBERS,
OPP M.E.M. SCHOOL, KAMLABAUG,
PORBANDAR – 360 575 (Gujarat)

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2021.

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

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

Place: Ahmedabad

Date: 01/09/2021

Signature :
Name of practicing C S : Jitendra Leeya
Company Secretary
ACS/FCS No. : A31232
C P No : 14503
UDIN : A031232C000950733

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF
SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LTD
PORBANDAR**

Opinion

We have audited the accompanying financial statements of Saurashtra Calcine Bauxite And Allied Industries Ltd ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with Indian accounting Standards prescribed under section 133 of the Act read with the Companies (Indian accounting standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to note no. 2(a) of schedule 29 to the financial statements, which describes the uncertainty due to outbreak of Novel Corona virus (COVID-19) pandemic. In view of these uncertainties, the impact on the company's financial statements is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigations which would impact its financial position;
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR AND ON BEHALF OF
RAJIV I. RAVANI & CO.
CHARTERED ACCOUNTANTS
FRN - 115330W**

**PLACE: AHMEDABAD
DATE: 01/09/2021**

**RAJIV I. RAVANI
PARTNER
MEM. NO. 049641
UDIN: 21049641AAAAAR8326**

ANNEXURE A TO THE AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Report to the members of **Saurashtra Calcine Bauxite And Allied Industries Ltd** of even date)

- (i) In respect of its fixed assets:
- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) As per the information and explanation provided to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and building which are freehold, are held in the name of the Company as at the Balance sheet date. In respect of Immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the Ind AS financial statements, the lease agreements are in the name of the Company.
- (ii) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts
- (iii) In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
- a) As per the information and explanation given to us and on verification of records of the company, we are of opinion that the Company has not granted any loans, secured or unsecured, to companies/firms/LLPs/other parties listed in the register maintained under section 189 of the Companies Act, 2013.
 - (iv) In our opinion and according to the information and explanations given to us, the company had complied with the provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees, securities to the extent applicable to the Company.
 - (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.
 - (vi) As informed to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013, for the year under review. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
 - (vii) According to information and explanation given to us and on the basis of examination of the records of the company, amounts deducted/accrued in the books of accounts of the in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, value added tax, Goods and Service Tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with

appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Goods and Service Tax, value added tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2021 for a period of more than six months from the date they became payable.

- (viii) In our opinion and according to information and explanation given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government dues to debenture holder.
- (ix) In our opinion and as per information and explanation given to us, monies raised by way of term loans have been applied by the company for the purposes for which they were raised.
- (x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
- (xi) In our opinion and according to information and explanations given to us, the company has paid/ provided managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xii) In our opinion and according to information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3(xiv) of the order is not applicable to the Company.
- (xv) In our opinion and according to information and explanation given to us, during the year, the company has not entered into any non-cash transactions with directors or persons connected with him and hence reporting under clause (xv) or Paragraph 3 of the order is not applicable to the Company.
- (xvi) In our opinion and according to information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**FOR AND ON BEHALF OF
RAJIV I. RAVANI & CO.
CHARTERED ACCOUNTANTS
FRN - 115330W**

**PLACE: AHMEDABAD
DATE: 01/09/2021**

**RAJIV I. RAVANI
PARTNER
MEM. NO. 049641
UDIN: 21049641AAAAAR8326**

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of the **Saurashtra Calcine Bauxite And Allied Industries Ltd** of even date)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SAURASHTRA CALCINE BAUXITE & ALLIED IND. LIMITED** ('the Company') as of 31-Mar-2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on internal the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our Information and according to explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2021 based on internal control over financial reporting criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR AND ON BEHALF OF
RAJIV I. RAVANI & CO.
CHARTERED ACCOUNTANTS
FRN - 115330W**

**PLACE: AHMEDABAD
DATE: 01/09/2021**

**RAJIV I. RAVANI
PARTNER
MEM. NO. 049641
UDIN: 21049641AAAAAR8326**

PART I – Form of BALANCE SHEET
SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LTD
Balance Sheet as at 31st March 2021

Particulars	Note No.	31 March 2021	31 March 2020
1	2	3	4
I. ASSETS			
1 Non-current Assets			
(a) Property, Plant & Equipment	1	28,76,92,057	31,38,23,459
(b) Capital Work-in-Progress		-	-
(c) Intangible Assets			
(d) Financial Assets			
(i) Investments			
(ii) Trade Receivables			
(iii) Loans			
(iv) Others	2	1,71,89,492	1,66,98,113
(e) Non Current tax Assets (Net)	3	12,17,316	28,94,360
(f) Other Non Current Assets			
Total Non-current Assets		30,60,98,865	33,34,15,932
2 Current Assets			
(a) Inventories	4	23,53,51,007	30,04,16,434
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables	5	2,32,31,465	1,61,17,938
(iii) Cash and Cash Equivalent	6	2,48,64,987	81,43,330
(iv) Bank Balances other than (iii) Above	7	67,70,219	37,78,662
(v) Loans	8	14,48,332	20,20,904
(vi) Others		-	-
(c) Current tax Assets (Net)	9	-	-
(d) Other Current Assets	10	4,68,59,200	4,75,18,092
Total Current Assets		33,85,25,210	37,79,95,360
TOTAL ASSETS		64,46,24,075	71,14,11,292
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	11	9,20,20,000	9,20,20,000
(b) Other Equity	12	25,06,47,415	19,52,87,681
Total Equity Attributable to owners of the company		34,26,67,415	28,73,07,681
2 Non-current Liabilities			
(a) Financial liabilities			
(i) Borrowings	13	6,82,86,514	16,46,65,679
(ii) Other financial liabilities		-	-
(b) Provisions	14	1,60,82,177	83,24,025
(c) Deferred Tax liabilities (Net)		1,71,44,876	1,50,44,648
(d) Other Non-current Liabilities	15	-	-
(e) Government Grants		-	-
Total Non-Current Liabilities		10,15,13,567	18,80,34,352
3 Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	16	7,48,25,463	11,43,73,819
(ii) Trade Payables	17	9,00,32,167	9,30,31,726
(iii) Other financial liabilities	18	1,71,02,463	1,73,63,075
(b) Other Current Liabilities	19	18,32,749	28,84,164
(c) Provisions	20	1,12,50,252	83,16,475
(d) Current Tax Liabilities (net)	21	54,00,000	1,00,000
Total Current Liabilities		20,04,43,094	23,60,69,259
TOTAL EQUITY AND LIABILITIES		64,46,24,075	71,14,11,292
Note Forming Parts of Accounts & Accounting Policies	29		

The notes referred to above form an integral part of the Balance Sheet

FOR, SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LTD

FOR, RAJIV I RAVANI & CO.
 CHARTERED ACCOUNTANTS
 FRN NO. 0115330W

MR. P. K. RAICHURA
 MG. DIRECTOR
 DIN: 00196030

RAJIV I RAVANI
 PARTNER
 MEM NO. 049641
 UDIN: 21049641AAAAAR8326

DATE: 01/09/2021
 PLACE: PORBANDAR

DATE: 01/09/2021
 PLACE: AHMEDABAD

PART II - Form of STATEMENT OF PROFIT AND LOSS A/C
SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LTD

Statement of Profit & Loss for the Period from 01-04-2020 to 31-03-2021

Particulars		Refer Note No.	31 March 2021	31 March 2020
I.	Revenue from operations	22	63,59,00,584	49,53,59,569
II.	Other income	23	1,21,34,775	1,94,29,481
III.	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	24	-	96,72,545
IV.	Total Revenue (I + II+III)		64,80,35,359	52,44,61,595
V.	Expenses:			
	Cost of materials consumed			
	Raw Material for Production / Consumption		25,24,26,544	30,19,06,929
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	25	4,59,07,186	-
	Employee benefits expense	26	6,00,33,642	3,31,33,243
	Finance costs	27	1,81,45,933	2,54,27,060
	Depreciation and amortization expense	1	2,46,40,748	2,42,73,722
	Impairment expenses/(losses)	-	-	17,50,000
	Other expenses	28	17,40,21,343	13,55,62,580
	Total expenses		57,51,75,397	52,20,53,533
VI.	Profit before exceptional items and tax (IV-V)		7,28,59,962	24,08,062
VII.	Exceptional items		-	-
VII.	Profit before tax (VIII-IX)		7,28,59,962	24,08,062
IX	Tax expense:			
	(1) Current tax		1,54,00,000	1,00,000
	(2) Deferred tax		21,00,228	3,82,588
X	Profit (Loss) for the period from continuing operations (X-XI)		5,53,59,734	19,25,474
XI	Profit/(loss) from discontinuing operations		-	-
XII	Tax expense of discontinuing operations		-	-
XIII	Profit/(loss) from Discontinuing operations (after tax)		-	-
XIV	Profit (Loss) for the period (XI + XIV)		5,53,59,734	19,25,474
XV	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
XVI	Total Comprehensive Income (XIV+XV)		5,53,59,734	19,25,474
XVII	Earnings per equity share:			
	(1) Basic		6.02	0.21
	(2) Diluted		6.02	0.21

The notes referred to above form an integral part of the Balance Sheet
FOR, SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LTD

FOR, RAJIV I RAVANI & CO.
CHARTERED ACCOUNTANTS
FRN NO. 0115330W

MR. P. K. RAICHURA
MG. DIRECTOR
DIN: 00196030

RAJIV I RAVANI
PARTNER
MEM NO. 049641
UDIN: 21049641AAAAAR8326

DATE: 01/09/2021
PLACE: PORBANDAR

DATE: 01/09/2021
PLACE: AHMEDABAD

NOTE 1 : Property, Plant and Equipment

Particulars	Land (Freehold/ leasehold)	Building	Furniture & Fixture	Vehicles	Plant & Machinery	Total
GROSS BLOCK						
As at 31 March, 2020	4,50,49,270	6,90,16,988	1,54,03,974	4,08,13,534	31,71,01,146	48,73,84,912
Additions	-	2,67,021	1,71,013	-	9,09,090	13,47,124
Ind AS Adjustments	-	-	-	-	-	-
Disposals	-17,46,880	-	-17,000	-10,26,714	-17,25,166	-45,15,760
As at 31 March, 2021	4,33,02,390	6,92,84,009	1,55,57,987	3,97,86,820	31,62,85,070	48,42,16,276
ACCUMULATED DEPRECIATION						
As at 31 March, 2020	-	81,78,161	1,29,04,211	2,60,17,629	12,64,61,452	17,35,61,453
Charge for the year	-	17,87,511	5,90,870	39,14,905	1,83,47,462	2,46,40,748
Ind AS Adjustments	-	-	-	-	-	-
Disposals	-	-	-12,952	-9,96,810	-6,68,220	-16,77,982
As at 31 March, 2021	-	99,65,672	1,34,82,129	2,89,35,724	14,41,40,694	19,65,24,219
Net Block						
As at 31 March, 2020	4,50,49,270	6,08,38,827	24,99,763	1,47,95,905	19,06,39,694	31,38,23,459
As at 31 March, 2021	4,33,02,390	5,93,18,337	20,75,858	1,08,51,096	17,21,44,376	28,76,92,057

Note:- The Company has applied the optional exemption to measure its Property, Plant & Equipment at the date of transitional at their previous GAAP carrying amount and used it as the deemed cost for such assets.

NOTE 2 Other Non Current financial Assets

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
(a) Security Deposits	30,31,659	32,25,135
(b) Margin Money Fixed Deposits with original maturity more than 12 months (Charged as security deposit with bank)	1,41,57,833	1,34,72,978
Total	1,71,89,492	1,66,98,113

NOTE 3 Non-current Tax Assets (Net)

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Advance Income tax/TDS/Refund Receivable	12,17,316	28,94,360
Total	12,17,316	28,94,360

NOTE 4 Inventories

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Raw Material	21,26,11,355	23,04,66,176
Finished Goods	1,95,00,184	6,53,91,595
Other Stock in trade	-	-
Stores & spares, Fuel	29,13,291	40,93,816
Packing Material	3,26,177	4,64,848
Total	23,53,51,007	30,04,16,434

NOTE 5 Trade Receivables

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	2,15,96,885	1,55,03,082
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	16,34,580	6,14,856
Total	2,32,31,465	1,61,17,938

NOTE 6 Cash and Cash Equivalent

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Cash on hand	9,12,690	11,65,794
b. Balance with banks		
(i) On Current Accounts	2,39,52,297	69,77,536
(ii) Fixed Deposits with original maturity less than 3 months (Charged as security deposit with bank)	-	-
Total	2,48,64,987	81,43,330

NOTE 7 Balance with Banks other than Cash and Cash Equivalent

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Fixed Deposits with original maturity more than 3 months but less than 12 months (Charged as security deposit with bank)	67,70,219	37,78,662
Total	67,70,219	37,78,662

NOTE 8 Loans

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Loans and advances to Related Parties	-	-
b. Other Loans/Advances		
Unsecured , considered good		
Advance to staff	14,48,332	20,20,904
Total	14,48,332	20,20,904

NOTE 9 Current Tax Assets

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Unsecured, Considered good		
Advance Income tax/TDS/Refund Receivable	-	-
Total	-	-

NOTE 10 Other Current Assets

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Balance with Government Authorities	4,59,62,467	4,65,96,326
Prepaid expenses	8,96,733	9,21,765
Total	4,68,59,200	4,75,18,092

NOTE 11 Equity Share Capital

Share Capital	31 March 2021 Amount	31 March 2020 Amount
Authorised		
1,00,00,000 Equity Shares of RS 10.00 each	10,00,00,000	10,00,00,000
	10,00,00,000	10,00,00,000
Issued Capital		
92,55,700 Equity Shares of RS 10.00 each	9,25,57,000	9,25,57,000
Paid UP Capital		
92,02,000 Equity Shares of RS 10.00 each	9,20,20,000	9,20,20,000
Total	9,20,20,000	9,20,20,000

a. Reconciliation of the Shares Outstanding at the beginning and at the End of Reporting period

Particulars	Equity Shares	
	Number	Amount Rs.
Shares outstanding at the beginning of the year	92,02,000	9,20,20,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	92,02,000	9,20,20,000

b. Details of shareholders holding more than 5% shares in the Company

SR NO	Name of Shareholder	As at 31 March 2021		As at 31 March 2020		PAN
		No. of Shares held	% of Holding	No. of Shares held	% of Holding	
1	Ormin Minerals P. Ltd.	1819000	19.77%	1819000	19.77%	AAACO2472P
2	Vijaykumar Prabhudas & Co. (D. H. Raichura)	1441800	15.67%	1441800	15.67%	AABFV5574H
3	Padamshi Keshavji Raichura	969400	10.53%	969400	10.53%	ACEPR7884H
4	Dwarkadas Keshavji Raichura	698400	7.59%	698400	7.59%	AALPR4650G
5	Shailesh & Co. (S.D. Raichura)	545900	5.93%	545900	5.93%	AAWFH8811P

c. Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule III to the Companies Act, 2013

(Following disclosure should be made for each class of Shares)

Particulars	(Aggregate No. of Shares) for the year ended				
	2020-21	2019-20	2018-19	2017-18	2016-17
Equity Shares :	92,02,000	92,02,000	92,02,000	92,02,000	92,02,000
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-		
Fully paid up by way of bonus shares	-	-	-		
Shares bought back	-	-	-		
Shares Forfeited					
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-		
Fully paid up by way of bonus shares	-	-	-		
Shares bought back	-	-	-		

NOTE 12 Other Equity

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
a. Securities Premium Account		
Opening Balance	3,40,10,000	3,40,10,000
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons		
For Issuing Bonus Shares	-	-
Closing Balance	3,40,10,000	3,40,10,000
b. General Reserves		
Opening Balance	2,98,95,663	2,98,95,663
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	2,98,95,663	2,98,95,663
c. Surplus		
Opening balance	13,13,82,018	12,94,56,544
(+) Net Profit/(Net Loss) For the current year	5,53,59,734	19,25,474
(+) Transfer from Reserves	-	-
(-) Adjustments relating to fixes assets	-	-
(-) Proposed Dividends	-	-
(-) Tax On Dividend	-	-
(-) Transfer to Reserves	-	-
(-) Written off in Current Year	-	-
Closing Balance	18,67,41,752	13,13,82,018
Total	25,06,47,415	19,52,87,681

NOTE 13 Non Current Borrowings

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Secured		
(a) Term loans		
BANK OF BARODA TERM LOAN (Carries Interest rate of 11.55% p.a. repayable in 24 quarterly installments and Secured against mortgage of Land & Building of Newly proposed plant and hypothication of Plant & Machinery, Furniture & Fixtures proposed to be installed at newly proposed plant)	-	9,52,78,772
BANK OF BARODA TERM LOAN (against BGECL Scheme)	13,08,456	-
BANK OF BARODA TERM LOAN (Carries average Interest rate of 9% p.a. repayable in 60 monthly installments and Secured against Vehicles)	4,58,674	7,68,428
ICICI Bank Ltd. (Carries average Interest rate of 9.57% p.a. repayable in 36 monthly installments and Secured against Vehicles)	-	1,18,634
	17,67,130	9,61,65,834
Unsecured		
(b) Unsecured Loan		
LOAN FROM DIRECTORS	6,65,19,384	6,84,99,845
	6,65,19,384	6,84,99,845
	6,82,86,514	16,46,65,679

NOTE 14 Non current Provisions

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
(a) Provision for employee benefits		
Salary & Reimbursements	-	-
Contribution to PF	-	-
Bonus Payable	-	-
For Gratuity (Non-Funded)	1,60,82,177	83,24,025
(b) Others	-	-
Total	1,60,82,177	83,24,025

NOTE 15 Other Non current Liabilities

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Service tax payable	-	-
Total	-	-

NOTE 16 Current Borrowings

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Secured		
(a) Loans repayable on demand		
from banks		
BANK OF BARODA BILL PURCHASE A/C	2,36,50,439	1,38,67,551
BANK OF BARODA E.P.C. A/C	1,39,78,118	3,95,24,760
(Carries Interest rate of 9.80% p.a. Secured By Hypothecation of Stock and Book Debts and are also secured by personal guarantees of the present directors of the Company.)		
BANK OF BARODA CC A/c	3,71,96,906	6,09,81,508
(Carries Interest rate of 11.55% p.a. Secured By Hypothecation of Stock and Book Debts and are also secured by personal guarantees of the present directors of the Company.)		
(b) Loans and advances from related parties		
(c) Deposits		
(d) Other loans and advances (specify nature)		
	7,48,25,463	11,43,73,819
Unsecured		
(a) Loans repayable on demand		
from banks	-	-
from other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances	-	-
	-	-
Total	7,48,25,463	11,43,73,819

NOTE 17 Trade Payables

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Trade Payable for Goods	87,06,321	96,28,078
Trade Payable for Expenses	8,13,25,846	8,34,03,648
Total	9,00,32,167	9,30,31,726

NOTE 18 Other Financial Liabilities - Current

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
(a) Current maturities of long-term debt	4,65,873	1,58,61,341
(b) Advance Received From Debtors	1,45,89,626	-
(c) Outstanding Expenses	20,46,964	15,01,735
Total	1,71,02,463	1,73,63,075

NOTE 19 Other Current Liabilities

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Statutory Liability	18,32,749	28,84,164
Total	18,32,749	28,84,164

NOTE 20 Current Provisions

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
(a) Provision for employee benefits		
Salary & Reimbursements	31,62,192	37,30,537
Contribution to PF / ESIC	4,26,299	4,33,993
Bonus Payable	74,39,749	38,58,833
(b) Others		
Provision for Audit Fees and Professional Fees	2,22,012	2,93,112
Total	1,12,50,252	83,16,475

NOTE 21 Liability for current tax

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Tax Balances (Provisions less Advance tax)	54,00,000	1,00,000
Total	54,00,000	1,00,000

NOTE 22

Disclosure pursuant to Note no. 2 of Part II of Schedule III to the Companies Act, 2013

Particulars	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Sale of products:		
Calcine Bauxite Sales	54,04,75,407	23,13,10,709
Less: GST	2,59,49,933	1,10,14,833
SUB TOTAL	51,45,25,474	22,02,95,876
Branch Transfer		
Calcine Bauxite	11,27,37,427	9,74,60,746
SUB TOTAL	11,27,37,427	9,74,60,746
Export Sales		
Raw Bauxite	-	17,01,73,890
SUB TOTAL	-	17,01,73,890
Semi Calcine Bauxite		
Gross Sales	13,91,166	-
Less: GST	66,246	-
SUB TOTAL	13,24,920	-
Grog Sales		
Gross Sales	-	3,32,003
Less: GST	-	15,810
SUB TOTAL	-	3,16,193
White Chock		
Less: GST	17,33,526	11,86,369
	86,082	56,496
SUB TOTAL	16,47,444	11,29,873
Other operating revenues		
Income From Wind Mill	56,65,319	59,82,991
SUB TOTAL	56,65,319	59,82,991
Total	63,59,00,584	49,53,59,569

NOTE 23

Disclosure pursuant to Note no. 4 of Part II of Schedule III to the Companies Act, 2013

Other Income	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Interest Income	13,94,131	11,26,543
Exchange Fluctuation Gain or loss	5,18,054	-
Profit on sale of assets	1,02,22,590	89,921
Income From Plot Rent	-	1,50,967
Service Tax Refund	-	9,88,329
Credit Balance Written Off	-	1,65,58,976
Refund From Revenue	-	5,14,745
Total	1,21,34,775	1,94,29,481

NOTE 24

Disclosure pursuant to Note no. 3 of Part II of Schedule III to the Companies Act, 2013

Increase/(Decrease) in Stock	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Closing stock of Finish Goods	-	6,48,81,952
Less: Opening stock of Finish Goods	-	5,52,09,407
Total	-	96,72,545

NOTE 25

Disclosure pursuant to Note no. 3 of Part II of Schedule III to the Companies Act, 2013

Increase/(Decrease) in Stock	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Closing stock of Finish Goods	1,89,74,766	-
Less: Opening stock of Finish Goods	6,48,81,952	-
Total	4,59,07,186	-

NOTE 26

Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule III to the Companies Act, 2013

Employee Benefits Expense	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
(a) Salaries and Remunerationn		
Staff Salaries and incentive	1,98,77,528	1,46,91,236
Director's Remunerarion/ sitting fees	71,40,000	75,40,000
(b) Staff Bonus	1,04,31,567	47,37,888
(c) Provident fund & ESIC	18,88,218	20,70,422
(d) Gratuity fund contributions	1,72,01,162	7,50,000
(e) Staff welfare expenses	34,95,167	33,43,697
Total	6,00,33,642	3,31,33,243

NOTE 27

Disclosure pursuant to Note no. 3 of Part II of Schedule III to the Companies Act, 2013

Finance costs	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Bank Charges	36,18,520	26,18,226
Bank Interest Expense	1,37,40,097	2,25,74,928
Other Interst Expense	7,85,821	1,41,942
Hire Purchase Interest	1,494	91,963
Total	1,81,45,933	2,54,27,060

NOTE 28

Other expenses	As at 31 March 2021	As at 31 March 2020
	Amount	Amount
Consumption of		
Stores & Spares	35,88,461	59,31,223
Power & Fuel	7,36,67,394	5,85,78,445
Repairs to building	1,52,171	1,67,219
Repairs to machinery	1,21,62,690	1,07,72,567
Insurance	10,94,198	7,82,520
Gst	6,750	10,250
Legal & Professional Fees	13,33,779	14,04,624
Audit Fees	2,15,000	1,80,000
Telephone & Internet Charges	4,82,450	6,18,395
Plot Rent	11,29,947	11,73,276
Other Manufacturing expenses	5,69,30,316	1,86,35,480
Labour Expense	-	1,440
Other Expense	2,27,77,379	1,49,42,424
Exchange Fluctuation (loss)	-	2,29,749
Barge Fright Expenses	-	58,42,291
Clearing & Forwarding Expenses	-	1,11,55,000
Other Misc. Export Expenses	36,832	33,785
Pollution Control Expenses	7,800	-
Ship Loading Charges	-	3,11,930
Wharfage Charges	-	32,03,328
Testing & Inspection Charges	-	3,65,700
Loss on Sale of Assets	4,36,178	12,22,935
Total	17,40,21,343	13,55,62,580

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021		
(Amount in Rupees)		
PARTICULARS	As on 31/03/2021	As on 31/03/2020
A. CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	81,43,330	92,61,351
B. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax as per Profit and Loss A/c	5,53,59,734	19,25,474
Depreciation	2,46,40,748	2,60,23,722
Interest Paid	1,81,45,933	2,54,27,060
Income Tax Provision	1,54,00,000	1,00,000
Deferred Tax Provision	21,00,228	3,82,588
(Profit)/Loss on sale of fixed assets	(97,86,412)	11,33,014
Operation Profit Before Working Capital Changes	10,58,60,231	5,49,91,858
Adjustments for:		
Decrease/ (increase) in Inventory	6,50,65,427	7,82,49,601
Decrease/ (increase) in Trade receivables	(71,13,527)	(81,55,488)
Decrease/ (increase) in Loans and Advances	17,58,237	(3,09,410)
Decrease/ (increase) in Other current assets	5,66,783	1,63,67,836
Increase/(decrease) in Trade payables & Other Liabilities	(32,60,172)	(6,77,49,890)
Increase/(decrease) in Provisions	77,58,152	(6,30,589)
Increase/(decrease) in Other current Liabilities	(10,51,415)	-
Cash Generated From Operations	16,95,83,716	7,27,63,918
Less: Interest Paid	-	-
Less: Dividend Paid	-	-
Less: Taxes Paid (Net)	(1,00,00,000)	(55,54,920)
Cash Flow Before Extraordinary Items	15,95,83,716	6,72,08,997
NET CASH FLOW FROM OPERATING ACTIVITIES	15,95,83,716	6,72,08,997
C. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (Net)	(13,47,124)	(1,40,96,973)
Sale/ Disposal of Property, Plant & Equipment	1,55,50,075	19,45,941
Other Non Current Assets	-	-
Investments in bank deposits having maturity more than 3 months (Net)	(29,91,557)	(21,82,331)
NET CASH FLOW FROM INVESTING ACTIVITIES	1,12,11,394	(1,43,33,364)
D. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	-
Reserves & Surplus	-	-
Proceeds of Long term borrowings	-	5,48,685
Repayment of Long Term Borrowing	(9,63,79,165)	(1,04,64,402)
Short Term Borrowing	(3,95,48,356)	(1,86,50,879)
Interest Payments	(1,81,45,933)	(2,54,27,060)
Dividend Paid	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	(15,40,73,454)	(5,39,93,655)
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH	2,48,64,987	81,43,330
1. The above cash flow statement has been compiled from and is based on the Balance Sheet as at March 31, 2021 and the Profit and loss account for the year ended on that date.		
2. The above cash flow statement has been prepared in consonance with the requirements of Indian Accounting Standard(Ind AS)-7 on statements of cash flows and The Companies Act, 2013 and the reconciliations required for the purpose are as made by the company.		
3. Previous year's figures have been regrouped/ reclassified wherever necessary in order to confirm with current year's classification.		
This is the cash flow statement referred to in our report of even date		

FOR, RAJIV I.RAVANI & CO.
CHARTERED ACCOUNTANTS
FRN NO.: 115330W

RAJIV I. RAVANI
PARTNER
MEM NO.: 049641
UDIN: 21049641AAAAAR8326

DATE: 01/09/2021
PLACE: AHMEDABAD

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

MR. P. K. RAICHURA
MG. DIRECTOR
DIN: 00196030

DATE: 01/09/2021
PLACE: AHMEDABAD

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR EANDED 31/03/2021

A. ACCOUNTING POLICIES

1. COMPANY INFORMATION

Saurashtra Calcine Bauxite And Allied Industries Ltd is a Public Limited Company incorporated and domiciled in India. The Company has its registered office at 3rd Floor, Shree Chambers, Opp. M.E.M School, P.O. Box-55, Porbandar, Gujarat 360 575. The company is engaged in Mining of Raw Bauxite, manufacturing of Calcined Bauxite and Export of Raw Bauxite.

2. BASIS OF PREPARATION OF FINACIAL STATEMENTS:

a. Compliance with Ind AS:

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

Effective April 1, 2017, the Company has adopted all Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First-time adoption of Indian Accounting standards, with April 1, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014, which was the previous GAAP.

The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The Accounting policies have been applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (12 months) and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013.

During the year ended on Mar, 2021, the novel coronavirus (COVID-19) pandemic continues to spread rapidly across the globe including India. It has taken its toll on not just human life, but business and financial markets too, the extent of which is currently unascertainable. Various governments, civil society and many organizations, including the company, have introduced a variety of measures to contain the spread of the virus to protect lives and livelihood. The extent to which COVID-19 pandemic will impact the company's operations is dependent on the future developments, which are highly uncertain, including among many the other things, any new information concerning the severity of the pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the company. However, the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

b. Historical Cost Convention

The financial statements have been prepared on historical cost basis unless otherwise indicated.

3. KEY ACCOUNTING ESTIMATES AND JUDGEMENTS: -

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions in the application of the accounting policies that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results may differ from these

estimates. Continuous evaluation is done on the estimates and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revision to accounting estimates are recognized prospectively.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes.

- Recognition of deferred tax liability/(asset) – Note

4. PROPERTY, PLANT AND EQUIPMENT: -

Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Costs directly attributable to acquisition are capitalized until the Property, plant equipment are ready for use, as intended by the Management. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of item can be measured reliably. All other repairs and maintenance are charged to statement of Profit and Loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognized in Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under schedule II to the Companies Act, 2013.

Freehold land is not depreciated.

The residual value, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

5. REVENUE RECOGNITION: -

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The Goods and Service Tax (GST) is not received by the Company on its own account. Rather it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. Revenue from the sale of goods is measured at fair value of the consideration received or receivable, net of returns and allowances, trade discounts.

Interest Income

Interest income on financial assets is recognized using the effective interest rate (EIR) method.

Dividends

Dividend income from investment is accounted for when the right to receive is established, which is generally when shareholders approve the dividend.

Gain/Loss on Sale of Property, Plant & Equipments (PPE)

Gain/losses from sale/disposal of PPE is determined on the basis of carrying amount of PPE and is recognized on the basis of dates of transactions entered into.

Other Income

Other income is recognized when no significant uncertainty as to its determination or realization exists.

6. INVENTORIES: -

- a. Raw bauxites are valued at cost.
- b. Calcine bauxite is valued at cost or net realizable value whichever is less.
- c. Stores, spares, coal, furnace oil, packing material, white chalk, plastics and P.P Granuals are stated at cost.

Cost for the purpose of finished goods represents material cost, labour cost, direct expenses and apportionment of manufacturing overheads on the basis of absorption costing method.

7. BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

8. PROVISIONS, CONTINGENT LIABILITES & CONTINGENT ASSETS: -

A Provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligations, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company and / or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be necessary to settle the obligation, or the amount of obligation cannot be reliably estimated. Contingent liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

9. IMPAIRMENT OF NON-FINANCIAL ASSETS: -

The carrying amounts of Property, Plant and Equipment are reviewed at each balance sheet date in accordance with Ind AS 36 on 'Impairment of Assets' to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amounts are estimated at each reporting date. An impairment loss is recognized whenever the carrying amount of an asset or the cash generating unit of which it is a part exceeds the corresponding recoverable amount. Impairment losses are recognized in the statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

10. FOREIGN CURRENCY: -**I. Functional and presentation currency**

The Company's financial statements are prepared in Indian Rupees, which is also the Company's functional and presentation currency.

II. Transaction and balances**(a) Initial Recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(c) Exchange Differences:

The net gain or loss on account of exchange rate differences arising on settlement of foreign currency transactions are recognized as income or expenses of the period in which they arise.

11. FINANCIAL INSTRUMENTS**Investments and other Financial Assets :****(a) Classification**

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(b) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial Liabilities

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts. All financial liabilities are subsequently measured at amortized cost using effective interest method except financial liabilities classified as FVTPL.

12. EMPLOYEE BENEFITS**A. Short Term Employment Benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, etc., and the expected cost of bonus are recognized in the period in which employee renders the related service.

B. Post –Employment Benefits**i) Defined Contribution Plans:**

State governed Provident fund scheme and Employees State Insurance scheme are defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee rendered the related services.

ii) Defined Benefit Obligation

Cost of accumulating compensated absences that are expected to be availed within a period of 12 months from the year end are recognized when the employees render the service that increases their entitlement to future compensated absences. Cost is computed based on past trends and is not discounted.

Costs of termination benefits have been recognized only when the Company has a present obligation as a result of a past event and the amount of the obligation can be reliably estimated.

13. CONTINGENCIES AND EVENTS ACCURING AFTER THE BALANCE SHEET DATE: -

The material contingencies and events, occurring after the Balance Sheet date are considered up to the date of adoption of accounts.

14. TAXATION: -

Tax Expenses comprise of current and deferred income tax.

Current Income Tax

- a. Current tax is measure at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of Income Tax Act, 1961. The Tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- b. Current tax items are recognized in correlation to the underlying transaction either in P&L, OCI or directly in equity.
- c. The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation laws (Amendment) ordinance, 2019. Accordingly, the company has recognized the provision for Income tax for the year ended March 31, 2021 and remeasured its differed tax basis the rate prescribed in the aforesaid section.

Deferred Tax

- a. Deferred tax is recognized in respect of temporary difference between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.
- b. A deferred tax liability is recognized based on the expected manner of realization or settlement of carrying amount of assets and liability, using tax rates enacted or substantively enacted, by the end of the reporting period. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax liabilities are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Current tax assets and current tax liabilities are offset when there is legally enforceable right to setoff the recognized amount and there is an intention to settle the asset and the liability on net basis. Deferred tax

assets and deferred tax liabilities are offset when there is legally enforceable right to set-off the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

15. CASH AND CASH EQUIVALENT

Cash comprises cash on hand and cash equivalent comprises of current account balance, demand deposits and fixed deposits with bank with maturity less than 3 months.

B. NOTES FORMING PART OF ACCOUNTS

- Contingent Liabilities – NIL.
- Based on the information/documents available with the company, there is no amount due but remaining unpaid as on 31st March, 2021, as per the requirement of the Section 22 of the Micro, Small & Medium Enterprises Development Act, 2006.
- Provision for income tax has been made in the accounts after considering the relevant provision of the Income Tax Act, 1961.
- Previous years' figures are regrouped or recast wherever necessary to make them comparable to those of the current years.
- The balance of Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation from the respective parties.
- Details of Managerial Remuneration (following provisions of Schedule V of the Companies Act, 2013) are as follows:-

Particulars	(Amt in Rs. lakh)	
	F.Y 2020-21	F.Y 2019-20
Managerial Remuneration	71.40	75.40

8. INCOME TAX:

Particulars	(Amt in Rs. Lakh)	
	Amount	
Opening D.T.L.	150.45	
Addition in D.T.L. because of timing difference on account of following:		
Depreciation as per Income Tax for the year	289.09	
Depreciation & Impairment as per Books for the year	(246.41)	
Royalty Actually paid	195.80	
Royalty Provision as per Books	(123.16)	
Gratuity Allowable as per Income Tax	140.00	
Gratuity Debited to P & L A/c	(172.01)	
Net Difference	83.44	
D.T.L./ (D.T.A.) at 25.17% for the year	21.00	
Closing D.T.L.	171.45	

- In the opinion of the management, there is no indication, internal or external which could have the effect of impairing the value of the assets to any material extent as at the Balance sheet requiring recognition in terms of Ind AS-36 except the Impairment loss related to Plant and Machinery of Plastic unit which is recognized in the statement of profit and loss.

10. SEGMENT REPORTING:

The Chief Operational Decision maker monitors the operating results of its business Segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. The operating segments have been identified on the basis of nature of products/service and has three reportable segments (1) Bauxite, (2) Plastic segment and (3) Others such as Windmill and White Chowk.

Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on rational basis.

Summarized segment information for the years ended March 31, 2021 and 2020 is as follow:

Year Ended March 31, 2021

Particulars	Bauxite	Others	Total
Revenue from operations	62,85,87,821	73,12,763	63,59,00,584
Identifiable Operating Expenses	(45,62,84,515)	(40,17,380)	(46,03,01,895)
Allocated Expenses	-	-	-
Segment Operating Income (Result)	17,23,03,306	32,95,383	17,55,98,689
Total Unallocated Expenses			(11,49,03,596)
Operating Income			6,06,95,093
Other Income			1,21,64,870
Profit before tax			7,28,59,963
Tax Expense			(1,75,00,228)
Profit After Tax			5,53,59,735
Depreciation and amortization expense (Allocable)	1,80,21,790	28,13,475	2,08,35,265
Depreciation and amortization expense (Un-allocable)			38,05,483

As at March 31, 2021

Particulars	Bauxite	Others	Total
Segment Assets	57,69,14,356	4,13,35,476	61,82,49,832
Un-allocable Assets			2,63,74,243
Total Assets			64,46,24,075
Segment Liabilities	13,72,87,303	12,51,263	13,85,38,566
Un-allocable Liabilities			16,34,18,094
Total Liabilities			30,19,56,660

Year Ended March 31, 2020

Particulars	Bauxite	Plastic	Others	Total
Revenue from operations	48,79,30,512	-	74,29,057	49,53,59,569
Identifiable Operating Expenses	(46,64,40,002)	(17,41,135)	(33,59,815)	(47,15,40,952)
Allocated Expenses	-	-	-	-
Impairment Expenses/Losses	-	(17,50,000)	-	(17,50,000)
Segment Operating Income (Result)	2,14,90,510	(34,91,135)	40,69,242	2,20,68,617
Total Unallocated Expenses				(3,90,90,036)
Operating Income				(1,70,21,419)
Other Income				1,94,29,481
Profit before tax				24,08,062
Tax Expense				(4,82,588)
Profit After Tax				19,25,474
Depreciation and amortization expense (Allocable)	1,72,32,569	29,98,284	28,13,475	2,30,44,328
Depreciation and amortization expense (Un-allocable)				29,79,394

As at March 31, 2020

Particulars	Bauxite	Plastic	Others	Total
Segment Assets	63,32,21,471	1,29,11,596	4,40,85,219	69,02,18,285
Un-allocable Assets				2,11,93,006
Total Assets				71,14,11,292
Segment Liabilities	25,66,76,362	1,86,110	14,48,078	25,83,10,549
Un-allocable Liabilities				16,64,64,603
Total Liabilities				42,47,75,153

a) Information regarding geographical revenue is as follows:

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
In India	63,59,00,584	32,51,85,679
Outside India	-	17,01,73,890

b) All non-current assets of the company are located in India.

11. Related Party Disclosures:

A. Particulars of Related parties which control or are under common control with the company:

NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP
M/s Vijaykumar Prabhudas & Co.	Associate Firm
M/s Gokaldas Jamnadas & Co.	Associate Firm
M/s Raghuvanshi Refractories	Associate Firm
M/s Shailesh & Co.	Associate Firm

B. Key Management Personnel and transactions with them:

NAME OF KEY MANAGERIAL PERSONNEL	DESIGNATION	NATURE OF TRANSACTION	AMT (Rs.)
MR. D. K. RAICHURA	CHAIRMAN	COMMISSION	RS. 7.29 Lakh
MR. P. K. RAICHURA	W. T. DIRECTOR	REMUNERATION*	RS. 19.50 Lakh
MR. V. J. PABARI	W. T. DIRECTOR	REMUNERATION*	RS. 15.60 Lakh
MR. A. J. PABARI	W. T. DIRECTOR	REMUNERATION*	RS. 15.60 Lakh
MR. H. K. RAICHURA	EXC. DIRECTOR	REMUNERATION*	RS. 7.80 Lakh
MR. V. D. RAICHURA	EXC. DIRECTOR	REMUNERATION*	RS. 11.70 Lakh
MR. S. D. RAICHURA	EXC. DIRECTOR	REMUNERATION*	RS. 19.50 Lakh
MR. S. L. KULLURI	CFO	REMUNERATION	RS. 23.10 Lakh
MR. D.K. RAICHURA	CHAIRMAN	DIR'S SITTING FEES	RS. 0.30 Lakh
MR. P.C. TEJURA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 0.30 Lakh
MR. K.P. PABARI	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 0.30 Lakh
MR. A.G. KARIA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 0.30 Lakh
MR. V. K. BARAI	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 0.30 Lakh
MS. M.P. PABARI	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 0.30 Lakh
MR. R. P. MONANI	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 0.30 Lakh
MR. A. K. BHARADIA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 0.30 Lakh

*Remuneration includes bonus paid of Rs. 20.70 Lakh to directors during F.Y 2020-21.

C. Transactions with Related Parties:

Name of the Party	Nature of Transaction	Transaction Amount Rs.
Vijaykumar Prabhudas & Co.	Mining Contractor & Purchase	85.46 Lakh
Raghuvanshi Refractories	Purchase of raw material	124.60 Lakh
Raghuvanshi Refractories	Sale of Calcined Bauxite	291.36 Lakh
Gokaldas Jamnadas & Co.	Purchase of Diesel	54.26 Lakh
Shailesh & Co.	Transportation of Goods	350.68 Lakh

12. FINANCIAL INSTRUMENTS

The company has disclosed financial instruments such as cash and cash equivalents, other bank balances, trade receivables, short term deposits, trade payables and other financial liabilities at carrying value because their carrying amounts are a reasonable approximation of the fair values due to their short term nature.

Financial instruments with fixed and variable interest rate are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counter party. Based on this evaluation, allowances are taken to account for expected losses of those receivables. Accordingly, fair values of such instruments is not materially different from carrying amounts.

Interest free financial instruments that have no fixed contractual cash flows or stated repayment terms are considered as repayable on demand and are stated at their face value since it is not practicable to estimate timing of repayment.

13. EARNINGS PER SHARE:

Earnings per share are calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity share are as stated below:

<u>Particulars</u>	(Amt. in Rs. Lakh)	
	<u>31/03/2021</u>	<u>31/03/2020</u>
Profit after taxation (Rs. In Lakh)	553.60	19.25
Weighted average number of equity shares (in numbers)	9202000	9202000
Earning per share (Basic and diluted) (in Rs.)	6.02	0.21
Face Value per share (in Rs.)	10.00	10.00

FOR, SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LTD

FOR, RAJIV I RAVANI & CO.

CHARTERED ACCOUNTANTS

FRN NO. 0115330W

MR. P. K. RAICHURA

MG. DIRECTOR

DIN: 00196030

RAJIV I RAVANI

PARTNER

MEM NO. 049641

UDIN: 21049641AAAAAR8326

DATE: 01/09/2021

DATE: 01/09/2021

PLACE: PORBANDAR

PLACE: AHMEDABAD