
NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of the Company will be held on Saturday, September 19, 2015 at 5:00 p.m. at Raichura & Palan Hall, Amlani Complex, 2nd Floor, Kirti Mandir Road, Porbandar – 360 575 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, 2015 and Balance Sheet as at that date and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemendrakumar Raichura (DIN: 02296197) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vinodkumar Jamnadesh Pabari (DIN: 00196076) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting and to authorise the Board of Directors to fix their remuneration. In this context, to consider and if thought fit to pass with or without modifications following as an ordinary resolution:

“RESOLVED THAT M/s. Kamlesh Takwani & Co., Chartered Accountants (ICAI Registration No 112282) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company.”

Date:
Place: Porbandar

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

D. K. Raichura
(DIN: 00239348)
Chairman

Notes:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY DULY COMPLETED AND SIGNED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act a proxy for any other Member.
- 2) Members / Proxies should bring the enclosed Attendance Slip duly filled in, along with the Annual Report for attending the Meeting.
- 3) Register of members and share transfer books of the company will remain closed from Monday, September 14, 2015 to Saturday, September 19, 2015 [both days inclusive].
- 5) Members are requested to immediately notify change in their address, if any, to the Company at its registered office, quoting their Folio Numbers(s).
- 6) Members are requested to bring their copies of Annual Report to the meeting.
- 6) Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and in compliance with Clause 35B of the Listing Agreement entered into with the Stock Exchange the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting [AGM] by electronic means and the business may be transacted through e-voting services provided by Central Depository Services [India] Limited [CDSL].

The instructions for members for voting electronically are as under:-**In case of members receiving e-mail:**

- (i) The voting period begins on 16th September, 2015 (9.00 a.m.) and ends on 18th September, 2015 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN 150901113 along with SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Wednesday, September 16, 2015 at 9.00 a.m.[IST] and ends on Friday, September 18, 2015 at 5.00 p.m.[IST] During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date [record date] of September 12, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (D) Mr. Ashish Doshi, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website.www.scabalindia.com and will be communicated to the ASE Ltd.

Date:

Place: Porbandar

On behalf of the Board

For Saurashtra Calcine Bauxite and Allied Industries Limited

D. K. Raichura
Chairman

DIRECTORS' REPORT:

To
The Members,

Your Directors are pleased to present the Annual Report together with the audited accounts of the company for the year ended on **31st March, 2015**. The summarized financial results for the year ended 31st March, 2015 are as under:

Financial Results:

Particulars	Rs. In Lacs)	
	Financial Year	
	2014-15	2013-14
Revenue From Operations	7512.05	4435.76
Profit / (Loss) before exceptional and Extraordinary items and tax	538.07	193.21
Exceptional Items	0.00	0.00
Profit / (Loss) before Extraordinary Items & Tax	538.07	193.21
Extraordinary Items	0.00	0.00
Profit / (Loss) Before Tax	538.07	193.21
Tax Expenses	191.29	55.93
Profit / (Loss) After Tax	346.78	137.27
Balance Brought Forward from previous Year	330.55	365.78
Balance Available for appropriation	677.33	503.05
Adjustments relating to fixes assets	30.49	
Proposed Dividend	138.03	46.01
Tax on Dividend	27.60	7.82
Transfer to Reserves	34.68	13.73
Balance carried to balance Sheet	446.53	330.55

Operations:

Your directors are pleased to inform you that performance of the company during the year of operation shown upward trend in the operations. During the year under review, the company has earned Total Income of **Rs. 789,101,007.62** whereas Total Expenditure of **Rs. 735,294,025.78**. The net profit for the year under review has been **Rs. 34,677,700.84** as against **Rs. 13,727,156.99** 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 2014-15.

Dividend

No dividend is being recommended by the Directors for the year under review. The Board of Directors wants to plough back the profit in the business.

Transfer to Reserves

The company has transferred amount of **Rs. 34,67,770.08** 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 2014-15, there has been no change in share capital of the company as compared to previous financial year.

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.

Extract of Annual Return:

The Extract of Annual return in form no. MGT - 9 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 as on the financial year ended on March 31, 2015 is annexed herewith as **Annexure - I** to this report.

Number of Meetings of the Board of Directors and Audit Committee:

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year Five Board Meetings and one Independent Directors' meeting and one Audit Committee Meeting were convened and held. 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 to the financial statement).

Contracts or arrangements with Related Parties under Section 188(1) of the Companies Act, 2013:

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business and on an arm's length basis.

During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions.

Your attention is drawn to the Related Party disclosures set out in Note no. 11 of the Notes forming part of the Account.

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.

Directors:

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. Hemendrakumar Raichura (DIN:02296197) and Mr. Vinodkumar Jamnadas Pabari (DIN:00196076), 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.

The brief resume of the Directors being appointed/ reappointed, the nature of their expertise in specific functional areas, names of companies in which they have held Directorships, Committee Memberships/ Chairmanships, their shareholding etc., are furnished in the explanatory statement to the notice of the ensuing AGM.

The Directors recommend their appointment/re-appointment at the ensuing AGM.

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).

Key Managerial Personnel

The Key Managerial Personnel (KMP) in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

Mr. Padamshi Keshavji Raichura: Managing Director
 Mr. Shaileshkumar Dwarkadas Raichura: Whole Time Director
 Mr. Vijaykumar Dwarkadas Raichura: Whole Time Director
 Mr. Arvindkumar Jamnadas Pabari: Whole Time Director
 Mr. Vinodkumar Jamnadas Pabari: Whole Time Director

During the year there was no change (appointment or cessation) in the office of any KMP.

The Company is in search of other suitable personnel to be appointed as CFO and CS as Key Managerial Personnel. The Company will appoint these KMPS as and when finds suitable candidate for the same.

Declaration by Independent Director:

As per the requirements of the Companies Act, 2013, the company being a listed company require to appoint independent Directors being a listed company. Therefore requirement

for obtaining Declaration by the Independent Directors pursuant to section 149 (6) Companies Act, 2013 is applicable to the company.

List of the Independent directors:

- 1) Mr. Anilkumar Girdharlal Karia
- 2) Mr. Kishor Pabari
- 3) Ms. Mishaben Pabari

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 as provided in sub section (6) and Clause 49 of the Listing agreement.

Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration

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, 2015, 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, 2015 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 information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

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, Machinery is adequately insured.

The Company has laid down a Risk Management Policy and identified threat of such events which if occurs will adversely affect either / or, value to shareholders, ability of company to achieve objectives, ability to implement business strategies, the manner in which the company operates and reputation as "Risks". Further such Risks are categorized in to Strategic Risks, Operating Risks & Regulatory Risks. A detailed exercise is carried out to identify, evaluate, manage and monitoring all the three types of risks. A Risk Management Committee has been constituted to oversee the risk management process in the Company required under Section 134 (3) (n) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Corporate Social Responsibility:

Under Section 135 of the Companies Act, 2013 the provision of Corporate Social Responsibility is not applicable to the company for the financial year 2014-15.

Audit Committee:

The company is require to constitute Audit Committee pursuant to section 177 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014 and clause 49 of the Listing Agreement being a Listed company. The Company has constituted the audit committee

Vigil Mechanism:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

Nomination and Remuneration Committee:

The company is require to constitute Nomination and Remuneration Committee pursuant to section 178 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014 being a Listed company The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

Board Evaluation:

Pursuant to Section 134 (3) (p) of the Companies Act, 2013 read with rule 8 (4) of the Companies (Accounts) Rules, 2014 and the Listing Agreement with Stock Exchanges, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

Corporate Governance & Management Discussion and Analysis:

Provision of clause 49 relating to Corporate Governance and Management Discussion & Analysis are not applicable to the company vide SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 and therefore, Corporate Governance report and Management Discussion & Analysis are not forming part of the Annual Report.

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 2014-15, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31 March, 2015.

Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s SPANJ & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “Annexure -III”.

Statutory Auditors:

M/s Kamlesh Takwani & Associates, Chartered Accountants, Statutory auditors of the company, will retire at the conclusion of the ensuing Annual General Meeting and, being eligible; offer themselves for re-appointment as statutory auditors for the financial year 2015-16. The company has received a letter from them to the effect that their re-appointment, if made, would be within the limit prescribed under section 139 of the Companies Act, 2013, and that they are not disqualified for such re-appointment within the meaning of Section 141 of the Companies Act, 2013.

Your Board of directors recommends the re-appointment of M/s Kamlesh Takwani & Associates, Chartered Accountants, as statutory auditors.

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. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Auditor places Internal Audit reports before the Board of Directors.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant Audit observations and corrective actions thereon are presented before the Board.

Auditors Report:

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.

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:

Place: Porbandar

On behalf of the Board

For Saurashtra Calcine Bauxite and Allied Industries Limited

D. K. Raichura
(DIN: 00239348)
Chairman

Annexure - I

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L14100GJ1995PLC025199
2.	Registration Date	27/03/1995
3.	Name of the Company	SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LTD
4.	Category/Sub-category of the Company	Company Limited by shares Indian Non-Government Company
5.	Address of the Registered office & contact details	SHREE CHAMBERS 3 RD FLOOR, OPP. MEM SCHOOL, KAMLABAUG, PORBANDAR, Gujarat-360575
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	---

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Raw Bauxite	07292	70.37%
2	Calcine Bauxite	0810	24.57%
3	Plastic Disposable	22209	4.14%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES:

Not Applicable

SN	Name and Address of the company	CIN/GNL	HOLDING/SUBSIDIARY/ASSOCIATES	% of shares held	Applicable Section
1	-	-	-	-	-

Bodies									
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	4118000	4118000	44.75	-	4115600	4115600	44.73	-0.02
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	4118000	4118000	44.75	-	4115600	4115600	44.73	-0.02
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	9202000	9202000	100.00	-	9202000	9202000	100.00	-

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager					Total Amount
		P.K. Raichura	V. J. Pabari	A. J. Pabari	V.D. Raichura	S.D. Raichura	
		MD	WTD	WTD	WTD	WTD	
1	Gross salary	1800000	1440000	1440000	1080000	1800000	75,60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961						
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission - as % of profit - others, specify...						
5	Others, please specify						
	Total (A)	1800000	1440000	1440000	1080000	1800000	75,60,000
	Ceiling as per the Act						

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors					Total Amount
		K. P. Pabari	A. G. Karia	M. Pabari	D.K. Raichura	H.K. Raichura	
		Director	Director	Director	Director	Director	
1	Independent Directors	-----	----	----	---		-----
	Fee for attending board committee meetings						
	Commission						
	Others, please specify	2,00,000	2,00,000	2,00,000			6,00,000
	Total (1)	2,00,000	2,00,000	2,00,000			6,00,000
2	Other Non-Executive Directors						
	Fee for attending board committee meetings						
	Commission						
	Others, please specify				13,37,906	7,20,000	20,57,906
	Total (2)				13,37,906	7,20,000	20,57,906
	Total (B)=(1+2)						26,57,906
	Total Managerial Remuneration						
	Overall Ceiling as per the Act						

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

NOT APPLICABLE

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

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----
B. DIRECTORS					
Penalty	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----
C. OTHER OFFICERS IN DEFAULT					
Penalty	-----	-----	-----	-----	-----
Punishment	-----	-----	-----	-----	-----
Compounding	-----	-----	-----	-----	-----

ANNEXURE II

A. CONSERVATION OF ENERGY :

- (a) Measures taken : The Company is regularly carrying out Energy Audit.
 (b) Additional investments 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 : Cost per unit has been curtailed.
 (d) Total energy consumption and energy consumption per unit of production : As per annexure

B. TECHNOLOGY ABSORPTION : Details are provided in form 'B' annexed herewith.

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.:
- | | <u>2014-2015</u> | <u>2013-2014</u> |
|---|------------------------|------------------------|
| (i) Foreign Exchange earned including indirect export : | US \$ 99,80,199 | US \$ 43,43,727 |
| (ii) Foreign exchange used : | US \$ 2,239 | US\$ NIL |

FORM A

(Rule 21)

Form for Disclosure of Particulars with respect to conservation of energy.

A. Power and fuel consumption	Current year	Previous year
(1) Electricity :		
(a) Purchased		
Unit (KWH in lacs)	5,88,236	4,46,418
Total amount	31,55,444	20,09,067
Cost/ unit (Rs.)	5.36	4.50
(b) Own Generation through Diesel Generator :		
Unit (KWH in lacs)	47,400	21,000
Unit per ltr.of Diesel oil	5	5
Total amount	8,81,365	3,16,790
Cost/ unit (Rs.)	18.60	15.09
(2) Furnace Oil	288.25	157.30
(3) Coal	3414.50	2684.349
(4) Others/internal generation	NIL	NIL

B. Consumption per unit of production :

Products : Calcined Bauxite	Standard CIF any	Current Year	Previous Year
(1) Electricity (KWH) Bauxite (per kg.)	-	55.085	99.450
(2) Coal	-	0.583	0.571
(3) Furnace Oil	-	0.024	0.033
(4) Others	-	2.000	2.000

FORM – B

- (a) Research and Development : Nil
 (b) Technology absorption, adaptation and innovation : Nil
 (1) Efforts in brief, made towards technology absorption, adaptation 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.

Annexure - III

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2015

[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, 3RD FLOOR,

OPP MEM SCHOOL, KAMLABAUG,

PORBANDAR - 360 575 (Gujarat)

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our 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 during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as per Annexure A for the Financial Year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (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, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 (effective from 28-10-2014);]
 - (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, 1998;

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

We further report that

- (i) Compliance of Secretarial Standards have not been reviews as secretarial standards issued by The Institute of Company Secretaries of India were not mandatory as none of the standards were notified during the period under review.
- (ii) The securities of the company are listed on 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 except Ahmedabad Stock exchange, other three exchanges have been closed down as per directions of SEBI and therefore, as informed by the management, the company has discontinued submission of the documents with said exchanges. Moreover, the securities of the company has been temporarily suspended from Ahmedabad Stock exchange due to non submission of certain documents for compliance with the clauses of listing agreement as well as SEBI Regulations. Since relevant documents relating to compliance of various clauses of listing agreement and SEBI regulations were not available for our verification, we are unable to comment on the compliance of the same. We have been given to understand that the company is in process of submission of said documents.

We have been given to understand that the company is in process of ascertaining suitable candidates for the post of company secretary and CFO as Key Managerial Personnel as required under the provisions of The Companies Act, 2013 however since the company is located in a remote area in the Saurashtra region, they could not get response from the qualified professionals as required under the law.

Moreover, we have been given to understand that the company is in process of establishing better compliance management system for the purpose of laws applicable to the company. We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances applicable laws and regulations to the Company and we have done verification of documents and records on test check basis.

We further report that

the compliance relating to direct tax, indirect tax and other financial laws are covered under the statutory audit and are subject to verification by the statutory auditors and therefore, we have not covered the same under the present audit carried on by us however it has been inferred from financials of the company more specifically as per contingent liabilities shown in Notes it has been noted that the Tax authorities have raised demand of certain taxes/duties during for the assessment of previous years against which the company has preferred an appeal before appropriate authorities.

We further report that

- (a) The Board of Directors of the Company consists of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) The proper notice is given to all directors to schedule the Board Meetings, agenda and notes on agenda were circulated, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever required.

We further report that

the company is in process of establishing adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that

during the audit period there were 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. referred to above more specifically related to however the members of the company have taken major decisions in pursuance to Section 180 of the Companies Act, 2013 relating to borrowing powers and powers to offer properties of the company as security for the purpose of borrowing from bankers/others.

Place: Ahmedabad

Date:

Name of Company Secretary: Ashish C. Doshi
Partner
SPANJ & ASSOCIATES
Company Secretaries
Membership No: 3544
C. O. P. No: 2356

This report is to be read with our 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, Audit Committee, Nomination & Remuneration Committee, and 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 Companies Act and rules made there under.
5. Declarations received from the Directors of the Company pursuant to the provisions of Section 299 of the Companies Act, 1956 and 184 of the Companies Act, 2013.
6. e-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 1956 and Companies Act, 2013 and attachments thereof during the period under report.
7. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement during the period under report.
8. Communications/ Letters issued to and acknowledgements received from the Independent directors for their appointment
9. Various policies framed by the company from time to time as required under the Companies Act as well as listing agreement/SEBI Regulations as mentioned hereunder.

ANNEXURE - B

To,
The Members
SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED
Regd. Off:
SHREE CHAMBERS, 3RD FLOOR,
OPP MEM SCHOOL, KAMLABAUG,
PORBANDAR – 360 575 (Gujarat)

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2015

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to 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

Signature:

Date:

Name of Company Secretary: Ashish C. Doshi
Partner,
SPANJ & ASSOCIATES
Company Secretaries
Membership No: 3544
C. O. P. No: 2356

INDEPENDENT AUDITOR'S REPORT

**TO,
THE MEMBERS OF
SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; And
- (c) In the case of the Cash Flows Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 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 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 appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. 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
K.D.TAKWANI & CO.
CHARTERED**

ACCOUNTANTS

**PLACE : PORBANDAR
DATE : 30/05/2015**

**KAMLESH TAKWANI
PROPRIETOR**

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Referred to Other Legal and Regulatory Requirements in our Report 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.
- (ii) In respect of its inventories:
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.
- (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) The company has not granted any loans to companies/firms/other parties listed in the register maintained under section 189 of the companies act, 2013. Therefore, the provisions of Clause (iii) of paragraph 3 of the CARO 2015 are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regards to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (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 2015 are not applicable to the Company.
- (vi) As informed to us, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) (d) of the Companies Act, 2013, for the year under review.
- (vii) In respect of the Statutory Dues :
 - (a) According to the records of the Company and according to the information and explanations given to us, the company is regular in depositing the statutory dues regarding Provident Fund, Employee's State Insurance Fund.

- (b) According to the records of the Company and according to the information and explanations given to us, the company is regular in depositing with appropriate authority undisputed statutory dues including income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it.
- (c) According to the records of the Company, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- (viii) The company does not have accumulated losses as at the end of financial year. The company has not incurred cash losses during the financial year covered under audit and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
- (x) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The company has not taken any term loan during the period under review.
- (xii) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

**FOR AND ON BEHALF OF
K.D.TAKWANI & CO.
CHARTERED**

ACCOUNTANTS

**PLACE : PORBANDAR
DATE : 30/05/2015**

**KAMLESH TAKWANI
PROPRIETOR**

**PART I - FORM OF BALANCE SHEET
BALANCE SHEET AS AT 31-03-2015**

(Amount in Rupees)

Particulars		Note No.	31 March 2015 Amount	31 March 2014 Amount
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	9,20,20,000.00	9,20,20,000.00
	(b) Reserves and surplus	2	10,14,94,022.04	8,64,27,639.20
	(c) Money received against share warrants		-	
2	Share application money pending allotment		-	
3	Non-current liabilities			
	(a) Long-term borrowings	3	1,72,04,952.14	4,02,46,105.16
	(b) Deferred tax liabilities (Net)		1,58,60,424.56	1,81,95,278.56
	(c) Other Long term liabilities	4	89,82,625.67	88,85,480.92
	(d) Long-term provisions	5	49,16,092.00	35,35,284.00
4	Current liabilities			
	(a) Short-term borrowings	6	11,56,60,620.20	12,03,36,963.94
	(b) Trade payables	6A	13,67,51,366.56	7,61,59,147.37
	(c) Other current liabilities	7	5,39,61,992.63	4,20,27,967.45
	(d) Short-term provisions	8	3,41,27,292.40	1,26,52,928.00
	TOTAL		58,09,79,388.20	50,04,86,794.60
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets			
	(i) Tangible assets	9	14,26,06,125.26	14,91,04,936.94
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under developmen			
	(b) Non-current investments			
	(c) Long-term loans and advances	10	40,45,478.00	39,94,883.00
	(d) Other non-current assets	11	-	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	12	28,21,44,793.41	27,39,21,839.31
	(c) Trade receivables	13	9,84,02,952.79	4,29,89,775.85
	(d) Cash and cash equivalents	14	2,18,63,918.11	1,08,92,906.10
	(e) Short-term loans and advances	15	17,94,952.04	14,59,242.85
	(f) Other current assets	16	3,01,21,168.59	1,81,23,210.55
	Note Forming Parts of Accounts & Accounting Polices	24		
	TOTAL		58,09,79,388.20	50,04,86,794.60

The note referred to above form and integral part of the Balance Sheet

AS PER OUR REPORT OF EVE
DATE ATTACHED HERE WITH
FOR & ON BEHALF OF
K.D. TAKVANI & CO.
CHARTERED ACCOUNTANTS

FOR & ON BEHALF OF BOARD OF DIRECTORS

D. K. RAICHURA CHAIRMAN
P. K. RAICHURA C.E.O. & MG. DIRECTOR
V. J. PABARI JT. MG. DIRECTOR
A. J. PABARI EX. DIRECTOR

(KAMLESH TAKWANI)
PROPRIETOR

PLACE : PORBANDAR
DATE : 30-05-2015

PLACE : PORBANDAR
DATE : 30-05-2015

PART II - FORM OF STATEMENT OF PROFIT AND LOSS
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-03-2015
(Amount in Rupees)

Particulars		Refer Note No.	31 March 2015 Amount	31 March 2014 Amount
I.	Revenue from operations	17	75,04,78,892.00	44,17,14,326.05
II.	Other income	18	7,26,386.27	18,62,655.11
III.	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	3,78,95,729.35	(2,27,26,886.13)
	Total Revenue (I + II)		78,91,01,007.62	42,08,50,095.03
IV.	Expenses:			
	Cost of materials consumed			
	Raw Material		36,07,77,941.53	16,51,67,424.28
	Raw Material for Production		11,96,78,006.03	7,99,28,564.00
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	-	-
	Employee benefits expense	21	3,63,24,332.89	2,10,84,711.97
	Finance costs	22	1,98,60,275.26	1,67,61,101.63
	Depreciation and amortization expense		1,04,60,540.00	1,12,14,762.00
	Other expenses	23	18,81,92,930.07	10,73,72,912.16
	Total expenses		73,52,94,025.78	40,15,29,476.04
V.	Profit before exceptional and extraordinary items and tax (III-IV)		5,38,06,981.84	1,93,20,618.99
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		5,38,06,981.84	1,93,20,618.99
VIII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		5,38,06,981.84	1,93,20,618.99
X	Tax expense:			
	(1) Current tax		2,00,00,000.00	68,00,000.00
	(2) Deferred tax		(8,70,719.00)	(12,06,538.00)
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		3,46,77,700.84	1,37,27,156.99
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		3,46,77,700.84	1,37,27,156.99
XVI.	Earnings per equity share:			
	(1) Basic		3.77	1.47
	(2) Diluted		3.77	1.47

The note referred to above form and integral part of the Balance Sheet

AS PER OUR REPORT OF EVE
DATE ATTACHED HERE WITH
FOR & ON BEHALF OF
K.D. TAKVANI & CO.
CHARTERED ACCOUNTANTS

(KAMLESH TAKWANI)
PROPRIETOR
PLACE : PORBANDAR
DATE : 30-05-2015

FOR & ON BEHALF OF BOARD OF DIRECTORS

D. K. RAICHURA
P. K. RAICHURA
V. J. PABARI
A. J. PABARI

CHAIRMAN
C.E.O. & MG. DIRECTOR
JT. MG. DIRECTOR
EX. DIRECTOR

PLACE : PORBANDAR
DATE : 30-05-2015

NOTE 1A**Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act,201**

Share Capital	31 March 2015 Amount	31 March 2014 Amount
<u>Authorized</u> 1,00,00,000 Equity Shares of RS 10.00 each	10,00,00,000.00	10,00,00,000.00
	10,00,00,000.00	10,00,00,000.00
<u>Issued, Subscribed & Paid up</u> 92,02,000 Equity Shares of Rs. 10.00 each	9,20,20,000.00	9,20,20,000.00
TOTAL	9,20,20,000.00	9,20,20,000.00

NOTE-1B**Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act,2013****(Following disclosure should be made for each class of Shares)**

Particulars	Equity Shares	
	Number	Amount
Share outstanding at the beginning of the year	92,02,000	9,20,20,000.00
Shares Issued during the year	-	-
Shares Bought back during the year	-	-
TOTAL	92,02,000	9,20,20,000.00

NOTE 1C**Disclosure pursuant to Note no. 6(A) (g) of Part I of Schedule III to the Companies Act,2013****(more than 5%)**

SR NO	Name of Shareholder	As at 31 March 2014		As at 31 March 2013		PAN
		No. of Shares held	% of Holding	No. of Shares held	% of Holding	
1	V.D. Raichura (VP & Co.)	583900	6.13%	583900	6.13%	ACEPR8102L
2	D. K. Raichura	480000	5.04%	480000	5.04%	AALPR4650G
3	P. K. Raichura	720000	7.56%	720000	7.56%	ACEPR7884H
4	VIJAY Raichura (VP BTY)	817400	8.58%	817400	8.58%	AALPR4650G
5	S. D. Raichura	545900	5.73%	545900	5.73%	ACEPR8108A
6	Ormin Minerals P. Ltd.	1022200	11.11%	1022200	11.11%	AAACO2472P

NOTE 1D**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				
	2014-15	2013-14	2012-13	2011-12	2010-11
Equity Shares :	9202000	9202000	9202000	9202000	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 2

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

Reserves & Surplus	31 March 2015 Amount	31 March 2014 Amount
A. Securities Premium Account		
Opening Balance	3,40,10,000.00	3,40,10,000.00
Add : Securities premium Credited on share issue		
Less : Premium utilized for various reasons For issuing Bonus Shares		
	3,40,10,000.00	3,40,10,000.00
B. General Reserves		
Opening Balance	1,93,62,526.97	1,79,89,811.27
Add : Current Year transfer	34,67,770.08	13,72,715.70
Less : Written back in current year		
Closing Balance		
	2,28,30,297.05	1,93,62,526.97
C. Surplus		
Opening Balance	3,30,55,112.23	3,65,77,780.94
Add : Net Profit/(Net Loss) for the current Year	3,46,77,700.84	1,37,27,156.99
Add : Transfer from reserves	-	-
Less : Adjustments relating to fixes assets	30,48,532.00	-
Less : Proposed Dividends	1,38,03,000.00	46,01,000.00
Less : Tax On Dividend	27,59,786.00	7,81,940.00
Less : Transfer to Reserves	34,67,770.08	13,72,715.70
Less : Written of in Current Year	-	1,04,94,170.00
Closing Balance	4,46,53,724.99	3,30,55,112.23
TOTAL	10,14,94,022.04	8,64,27,639.20

NOTE 3

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

Long Term Borrowings	31 March 2015 Amount	31 March 2014 Amount
Secured		
(a) Term Loans		
BANK OF BARODA TERM LOAN (Secured against Wind Mill)	-	63,61,833.39
BANK OF BARODA WC TERM LOAN (Secured against stocks and Trade Receivables)	1,35,99,774.70	2,73,12,601.70
HDFC BANK LTD. (Secured against Vehicle)	28,30,354.44	3,54,591.04
ICICI BANK LTD. (Secured against Vehicle)	7,74,823.00	17,89,659.00
	1,72,04,952.14	3,58,18,685.13
Unsecured		
(a) Deferred payment liabilities		
Sales Tax Deferment Loan	-	-
(b) Deposits		
Deposit From Public	-	-
(c) Loans and advances from related parties		44,27,420.03
	-	44,27,420.03
TOTAL	1,72,04,952.14	4,02,46,105.16

NOTE 4

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

Other Long Term Liabilities	31 March 2015 Amount	31 March 2014 Amount
(a) Trade Payables	69,14,606.67	68,17,461.92
(b) Service Tax Payable	20,68,019.00	20,68,019.00
TOTAL	89,82,625.67	88,85,480.92

NOTE 5

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

Long Term Provisions	31 March 2015 Amount	31 March 2014 Amount
(a) Provision For Employee benefits		
Salary & Reimbursements	-	-
Contribution to PF	-	-
Bonus Payable	-	-
For Gratuity (Non –Funded)	49,16,092.00	35,35,284.00
(b) Others	-	-
TOTAL	49,16,092.00	35,35,284.00

NOTE 6

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

Short Term Borrowings	31 March 2015 Amount	31 March 2014 Amount
Secured		
(a) Term Loans		
from banks		
BANK OF BARODA BILL PURCHASE A/C (Secured against Documents)	2,24,39,580.00	1,02,96,892.00
BANK OF BARODA E. P. C. A/C (Secured against stocks In trade)	3,00,00,000.00	4,99,82,560.00
BANK OF BARODA C. C. A/C (Secured against stocks and Trade Payable)	6,32,21,040.20	6,00,57,511.94
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
	11,56,60,620.20	12,03,36,963.94
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	11,56,60,620.20	12,03,36,963.94

NOTE 6 A:

Trade Payables	31 March 2015 Amount	31 March 2014 Amount
Trade Payable for Goods	1,48,27,812.52	1,79,35,752.31
Trade Payable for Expenses	12,19,23,554.04	5,82,23,395.06
TOTAL	13,67,51,366.56	7,61,59,147.37

NOTE 7

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

Other Current Liabilities	31 March 2015 Amount	31 March 2014 Amount
Statutory Liability	23,39,634.78	6,63,365.49
Loan taken from Directors		
Outstanding Expenses	5,21,460.34	1,01,20,007.60
(a) Current maturities of long-term debt	1,93,54,583.29	1,30,45,656.61
(b) Unpaid Dividends	1,43,48,656.00	51,44,656.00
(c) Other Payables		
Central Excise	1,73,97,658.22	1,30,54,281.75
TOTAL	5,39,61,992.63	4,20,27,967.45

NOTE 8

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

Short Term Provisions	31 March 2015 Amount	31 March 2014 Amount
(a) Provision For Employee benefits		
Salary & Reimbursements	32,69,212.00	10,40,641.00
Contribution to PF	2,90,586.00	2,99,126.00
Bonus Payable	63,96,807.40	24,12,017.00
For Gratuity (Funded)		
(b) Others	-	-
(c) Provision for Taxation	2,41,70,687.00	89,01,144.00
TOTAL	3,41,27,292.40	1,26,52,928.00

NOTE 9

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

Sr. No.	Name of Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As on 01/04/2014	Additions during the year	Sale or Discharge during the Year	As on 31/03/2015	As on 01/04/2014	For the Year	Deletion during the year	As On 31/03/2015	As At 31/03/2015	As At 31/03/2014
1	LAND :	30,216,866	-	-	30,216,866	-	-	-	-	30,216,866	30,216,866
2	BUILDING :	22,379,447	212,722	-	22,592,169	3,423,067	687,974	-	4,111,041	18,481,128	18,956,380
3	FURNITURE & FIXTURE	12,679,963	651,225		13,331,188	7,090,338	2,002,876		9,093,214	4,237,974	5,589,625
4	VEHICLES :	23,427,383	4,297,067	2,338,180	25,386,270	8,545,562	2,973,698	889,264	10,629,996	14,756,274	14,881,821
5	PLANT & MACHINERY :	169,532,136	6,880,415	2,281,630	174,130,921	90,071,890	9,308,667	163,520	99,217,037	74,913,884	79,460,246
	TOTAL	258,235,793	12,041,429	4,619,810	265,657,412	109,130,857	14,973,215	1,052,784	123,051,288	142,606,125	149,104,937
	PREVIOUS YEAR	253,105,953	13,081,095	7,951,255	258,235,793	102,314,236	11,214,762	4,398,141	109,130,857	149,104,937	150,791,717

NOTE 10

Disclosure pursuant to Note no. L (i),(ii) and (iii) of Part I of Schedule III to the Companies Act, 2013

Long Term Loans and Advances	31 March 2015 Amount	31 March 2014 Amount
a. Capital Advances		
b. Security Deposits		
Unsecured, considered good	40,45,478.00	39,94,883.00
Doubtful	-	-
Less : Provision for doubtful deposits	-	-
	40,45,478.00	39,94,883.00
c. Loans and advances to related parties		
d. Other loans and advances		
Advances to Staff	-	-
Less : Provision for	-	-
TOTAL	40,45,478.00	39,94,883.00

NOTE 11

Disclosure pursuant to Note no.M (i),(ii) and (iii) of Part I of Schedule III to the Companies Act, 2013

Other Non Current Asset	31 March 2015 Amount	31 March 2014 Amount
a. Long term trade receivables (including trade receivables on deferred credit terms)	-	-
b. Advances recoverable in cash or kind	-	-
c. Debts due by related parties (refer note 2)	-	-
TOTAL	-	-

Note 12

Disclosure pursuant to Note no.O (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013

Inventories	31 March 2015 Amount	31 March 2014 Amount
a. Raw Materials and components (Valued at Cost)		
Raw Bauxite	11,49,12,302.48	14,19,31,804.33
Coal / Furnace Oil	48,00,720.38	54,50,633.91
CRC Clay	45,781.00	45,781.00
P. P. Granuals	6,51,445.15	25,73,734.62
P. P. Ralls	1,43,579.70	40,036.78
Assorted Colours	1,06,371.11	48,264.74
Chemicals	16,216.56	4,930.30
Paper Ups & Bottom	3,64,607.37	-
White Chock	2,66,605.99	1,92,839.46
Santalpur Clay	7,00,425.00	27,73,684.00
Sub Total	12,20,08,054.74	15,30,61,709.14
b. Work-in-progress	-	-
Sub Total	-	-
c. Finished Goods (Valued at cost or market value whichever is loss)		
Calcine Bauxite	15,30,04,346.79	11,73,24,601.31
White Chalk	8,92,100.68	2,84,281.81
Disposable Glasses & Tea Cup	33,47,002.59	13,44,254.30
Paper Glass & Cups	1,21,267.46	-
Panny	1,16,415.16	24,447.04
Sub Total	15,74,81,132.68	11,89,77,584.46
d. Stock and spares (Valued at Cost)		
Share Trading Stock	6,88,237.00	6,88,237.00
Sub Total	6,88,237.00	6,88,237.00
e. Stores and spares (Valued at Cost)		
Stores & Spares	10,83,671.97	6,75,992.96
Packing Materials	5,87,883.58	4,07,681.57
Packing Materials (Box)	2,95,813.44	22,260.68
Packing Materials (Bags)	-	88,373.50
Sub Total	19,67,368.99	11,94,308.71
TOTAL	28,21,44,793.41	27,39,21,839.31

NOTE 13

Disclosure pursuant to Note no.P (i), (ii), (iii) and (iv) of Part I of Schedule III to the Companies Act, 2013

Trade Receivables	31 March 2015 Amount	31 March 2014 Amount
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured considered good	9,79,48,790.79	4,18,13,816.65
Unsecured considered doubtful	-	-
Less : Provision for doubtful debts	-	-
	9,79,48,790.79	4,18,13,816.65
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured considered good	4,54,162.00	11,75,959.20
Unsecured considered doubtful	-	-
Less : Provision for doubtful debts	-	-
	4,54,162.00	11,75,959.20
TOTAL	9,84,02,952.79	4,29,89,775.85

NOTE 14

Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013

Cash and Cash Equivalents	31 March 2015 Amount	31 March 2014 Amount
a. Balance with banks	1,54,13,014.16	56,12,643.03
Bank FD (Security for Bank Guarantee (Charged as security deposit with bank as against Bank Guarantee)	40,14,417.00	36,18,409.00
b. Cheque, Drafts on hand	-	-
c. Cash on Hand	24,36,486.95	16,61,854.07
D. Others	-	-
TOTAL	2,18,63,918.11	1,08,92,906.10

NOTE 15

Disclosure pursuant to Note no.R (i), (ii)and (iii) of Part I of Schedule III to the Companies Act, 2013

Short Term loans and advances	31 March 2015 Amount	31 March 2014 Amount
a. Loans and advances to related parties	-	-
b. Other Loans / Advances	-	-
Advance To Staff	17,94,952.04	14,59,242.85
Secured considered good	-	-
Less : Provision	-	-
TOTAL	17,94,952.04	14,59,242.85

NOTE 16

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

Other Current Assets	31 March 2015 Amount	31 March 2014 Amount
Balance with Excise Auth	23,20,122.85	18,62,564.37
Balance with Service Tax / Custom Authority	58,42,015.51	13,10,752.56
Pre paid expenses	13,11,710.00	13,45,470.00
Balance With DGM	31,43,100.96	63,83,964.35
Advance Income Tax / TDS	1,75,04,219.27	72,20,459.27
TOTAL	3,01,21,168.59	1,81,23,210.55

NOTE 16A

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

<u>Contingent liabilities and commitments (to the extent not provided for)</u>	31 March 2015 Amount	31 March 2014 Amount
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
(b) Guarantees		
(c) Other money for which the company is contingently liable		
	-	-
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
(b) Uncalled liability on shares and other investments partly paid		
(c) Other commitments (specify nature)		
	-	-
TOTAL	-	-

NOTE 17**Disclosure pursuant to Note no.17 of Part II of Schedule III to the Companies Act, 2013**

Particulars	31 March 2015 Amount	31 March 2014 Amount
Sale of products:		
Raw Bauxite	-	-
Less: Sales Tax	-	-
SUB TOTAL	-	-
Calcine Bauxite Sales	15,52,37,952.00	12,54,71,434.00
Less: Excise duty	1,68,99,927.00	1,34,51,845.00
Less: Sales Tax	35,48,270.00	31,85,934.00
SUB TOTAL	13,47,89,755.00	10,88,33,655.00
Branch Transfer		
Calcine Bauxite	5,57,68,960.00	3,57,65,712.00
Less: Excise duty	61,41,960.00	39,34,312.00
	4,96,27,000.00	3,18,31,400.00
Raw Bauxite	-	13,156.00
White Chock	-	4,154.00
SUB TOTAL	4,96,27,000.00	3,18,48,710.00
Export Sales		
Raw Bauxite (Net of export Duty)	52,80,77,436.00	25,04,65,874.55
SUB TOTAL	52,80,77,436.00	25,04,65,874.55
Disposable Glasses & Tea Cups		
Gross Sales	3,66,48,772.00	5,11,84,276.00
Less : Excise Duty	38,40,880.00	53,67,177.00
Less : Sales Tax	17,33,629.00	23,93,717.00
SUB TOTAL	3,10,74,263.00	4,34,23,382.00
White Chock		
Less: Sales Tax	7,82,303.00	9,22,120.00
	23,777.00	2,858.00
SUB TOTAL	7,58,526.00	9,19,262.00
Other operating revenues		
Income From Wind Mill	61,51,912.00	62,23,442.50
SUB TOTAL	61,51,912.00	62,23,442.50
Total	75,04,78,892.00	44,17,14,326.05

NOTE 18**Disclosure pursuant to Note no.18 of Part II of Schedule III to the Companies Act, 2013**

Other Income	31 March 2015 Amount	31 March 2014 Amount
Interest Income	5,10,090.27	5,17,816.67
Dividend Income	13,700.00	14,500.00
Exchange Fluctuation Gain	-	11,19,736.44
Profit on sale of Assets	2,02,596.00	2,10,602.00
Total	7,26,386.27	18,62,655.11

NOTE 19**Disclosure pursuant to Note no. 19 of Part II of Schedule III to the Companies Act, 2013**

Increase/(Decrease) in Stock	31 March 2015 Amount	31 March 2014 Amount
Closing stock of Finish Goods	15,65,89,032.00	11,86,93,302.65
Less: Opening stock of Finish Goods	11,86,93,302.65	14,14,20,188.78
Total	3,78,95,729.35	(2,27,26,886.13)

NOTE 21**Disclosure pursuant to Note no. 21 of Part II of Schedule III to the Companies Act, 2013**

Employee Benefits Expense	31 March 2015 Amount	31 March 2014 Amount
(a) Salaries and Remuneration		
Staff Salaries and Incentive	1,40,13,538.00	1,03,54,397.00
Director's Remuneration	88,17,906.00	55,20,000.00
Director's Sittings fees	14,00,000.00	-
(b) Staff Bonus	70,55,253.00	20,19,710.00
(c) Contribution to Provident fund	12,13,548.00	14,38,267.00
(d) Gratuity fund contributions	13,80,808.00	-
(e) Staff Welfare Expenses	24,43,279.89	17,52,337.97
Total	3,63,24,332.89	2,10,84,711.97

NOTE 22**Disclosure pursuant to Note no. 22 of Part II of Schedule III to the Companies Act, 2013**

Finance costs	31 March 2015 Amount	31 March 2014 Amount
Bank Charges	27,61,617.91	16,27,554.31
Bank interest Exp.	1,57,74,593.00	1,44,09,516.45
Other Interest Expense	6,73,343.00	4,42,443.00
Hire Purchase Interest	6,50,721.35	2,81,587.87
Total	1,98,60,275.26	1,67,61,101.63

NOTE 23**Disclosure pursuant to Note no. 23 of Part II of Schedule III to the Companies Act, 2013**

Other expenses	31 March 2015 Amount	31 March 2014 Amount
Consumption of		
Stores & Spares	45,26,967.95	83,74,959.97
Power & Fuel	7,68,78,533.37	3,12,65,926.50
Repairs to building	3,82,640.91	4,56,636.50
Repairs to machinery	93,35,958.61	1,02,91,461.21
Insurance	8,18,714.00	7,61,939.24
Vat	4,06,664.00	3,67,653.00
Central Excise Exp.	43,47,815.47	(20,62,873.76)
Service/Revenue Charges of GIDC	-	4,06,103.00
Service Tax	76,754.50	1,59,673.00
Legal & Professional Fees	7,76,429.00	5,10,755.00
Audit Fees	2,04,158.00	1,42,360.00
Telephone & Internet Charges	10,42,307.80	9,56,492.64
Plot Rent	7,40,600.00	6,50,139.00
Manufacturing expenses	93,97,879.21	78,42,066.16
Labour Expense	37,04,755.00	32,67,528.00
Misc. Other Expense	1,50,04,151.51	1,49,37,918.69
Exchange Fluctuation	5,67,448.24	
Barge Freight Exps.	1,17,82,930.00	44,29,175.00
Clearing & Forwarding	3,46,94,000.00	1,58,29,930.00
Other Misc. Export Exp.	92,545.00	61,325.00
Sampling Charges	13,30,629.50	3,41,402.50
Ship Loading Charges	7,88,500.00	4,00,349.00
Wharfage Charges	1,00,92,800.00	47,50,848.00
Testing & Inspection	2,72,650.00	3,35,019.00
Loss on Sale of assets	2,24,628.00	23,86,715.51
Interest		
Income Tax Exp. (A.Y. 2010-2011)	7,02,470.00	5,09,410.00
Total	18,81,92,930.07	10,73,72,912.16

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		As on 31/03/2015	As on 31/03/2014
A.	Cash and Cash Equivalents as at 01 st April	72.74	99.07
B.	Cash Flow from / used Operating Activities		
	Net Profit after tax	346.78	137.27
	Depreciation	104.61	112.15
	Transfer to general reserves		
	Interest Paid	198.60	167.61
	Profit on sale of Assets	0.22	21.76
	Deferred Tax Provision	(8.71)	(12.07)
	Provision For Tax	200.00	68.00
	Less : Sundry Credit Balance Written Back	0.00	0.00
	Operation Profit Before Working Capital Changes	841.50	494.73
	Adjustments for changes in working Capital		
	Increase / Decrease Inventory	(82.23)	(335.17)
	Increase / Decrease in other current Assets	(133.09)	(136.84)
	Increase / Decrease Sundry Debtors	(554.13)	(107.65)
	Increase / Decrease Loan and Advances	(3.86)	(6.86)
	Increase / Decrease on creditors & Liabilities	740.28	721.46
	Increase / Decrease in misc. expenditure	0.00	0.00
	CASH GENERATED FROM OPERATIONS	808.47	629.67
	Less : Interest Paid	(198.60)	(167.61)
	Less : Dividend Paid	(53.83)	(53.41)
	Less : Income Tax Paid	(75.01)	(45.27)
	Cash Flow before extraordinary Items	481.02	363.37
	Extraordinary Items		
	Net Cash From Operating Activities	481.02	363.37
C.	Cash Flow from Investing Activities		
	Fixed Assets (Purchase / Sale of fix assets)	(187.66)	(117.04)
	Increase/Decrease in other non current Assets	(3.96)	0.00
	Net Cash From used in	(191.62)	(117.04)
D.	Cash Flow From Financing Activities		
	Increase in Share Capital		
	Increase in Reserves & Surplus		
	Increase in secured loans	(139.37)	(6.05)
	Increase in Unsecured Loans	(44.27)	(266.61)
	Net cash flow from / used in finance activity	(183.64)	(272.66)
	Cash and Cash Equivalents as at 31 st MARCH,2013	178.50	72.74

FOR & ON BEHALF OF BOARD OF DIRECTORS
MR. D. K. RAICHURA CHAIRMAN
MR. P. K. RAICHURA C.E.O. & MG. DIRECTOR
MR. V. J. PABARI JT. MG. DIRECTOR
MR. A. J. PABARI EX. DIRECTOR

AUDITOR'S CERTIFICATE

We have examined the above cash flow statement of SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED for the year ended 31st march , 2015 and verified that has been derived from audited accounts (and underlying accounts) of the company report.

FOR & ON BEHALF OF
K.D. TAKVANI & CO.
CHARTERED ACCOUNTANTS
 Sd/-
(KAMLESH TAKWANI)

PLACE : PORBANDAR
 DATE : 30-05-2015

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR EANDED 31/03/2015

A. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINACIAL STATEMENTS

- a. These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- b. The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.
- c. Insurance and other claims to the extent considered recoverable are accounted for in the year of claim. However claims and refunds, whose recovery cannot be ascertained with reasonable certainty, are accounted for on acceptance basis.

FIXED ASSETS

- a. Fixed Asset are stated at cost of acquisition inclusive of duties (net of cenvat and VAT) taxes, incidental expenses, erection/ Commissioning expenses, technical Know How fees and interest etc. up to the date the asset is put in to use.
- b. Machinery spares which can be used only in connection with an item of fixed assets and whose use as per technical assessment is expected to be irregular are capitalized and depreciated over the residual useful life of the respective assets.
- c. The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external/ internal factors. An impairment loss is recognized wherever the carrying amount of asset exceeds its recoverable amount which represents the greater of the net selling price and value in use of the respective asset. The estimated future cash flows considered for determining the value in use, are discounted to their present value at the Weightage Average cost of capital.

DEPRECIATION

- a. Depreciation on Fixed Assets is provided on the basis of Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- b. Depreciation on fixed assets added/ disposed off during the year is provided on pro rata basis with reference to the date of addition / disposed.
- c. Pursuant to the provisions of schedule II to the Companies Act, 2013, fixed assets having written down values whose lives have been expired, the same have been charged (net of taxes) to the Opening Retained Earnings which amounts to Rs. 30,48,534/-.

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 and packing material are stated at cost.
- d. Closing Stock of shares are valued at cost.
- e. Closing Stock of White Chalk are valued at cost.
- f. Closing stock of Plastics are valued at Cost.
- g. Closing Stock of P.P Grannuals are valued 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.

SALES

Sales have been shown net of Excise Duty and Sales Tax.

FOREIGN CURRENCY TRANSACTION

Transactions denominated in foreign currencies are normally included at the exchange rate prevailing at the time of the transaction. Debtors in respect of export sales at the year end are accounted at the year end exchange rate. The working capital foreign currency loans are accounted at the contracted exchange rate.

RETIREMENT BENEFITS

Company's contributions to provident fund are charged to the Profit and Loss account. The post retirement benefits has been provided on the basis of the actuarial valuation report as per LIC.

BORROWING COSTS

Borrowing costs that are directly attributable to acquisition or construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete.

A Qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use . All other borrowing costs are charged to revenue.

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.

CONTINGENT LIABILITES

Contingent liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

EXCISE DUTY

The Company follows exclusive method as recommended by the guidance note on accounting for CENVAT issued by the Institute of Chartered Accountants of India.

- (A) Accordingly, sales, purchase and stock are stated net of excise duty and sales tax.
- (B) Excise duty payable on finished goods lying in the factory at the year end has been included in the valuation of finished goods as required by the Accounting Standard 2 i.e. "Valuation of Inventories" issued by the Institute of Chartered Accountants of India.

PROVISIONS

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.

TAXATION

- (A) Tax expenses comprise of current, deferred, current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian income tax 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income for the year and reversal of timing differences of earlier years.
- (B) The deferred tax for timing differences between the book and tax rates and laws that have been substantially enacted as of the Balance sheet date. Deferred tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. If the company has carry forward unabsorbed depreciation and tax losses deferred tax assets are recognized

only to the extent there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realized.

- (C) Minimum Alternate tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendation contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account as shown as MAT credit entitlement. The company reviews the MAT credit at each balance sheet date and writes down the carrying amount to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period.

B). NOTES FORMING PART OF ACCOUNTS

1. Contingent Liabilities – NIL.
2. Based on the information/documents available with the company, there is no amount due but remaining unpaid as on 31st March, 2015, as per the requirement of the Section 22 of the Micro, Small & Medium Enterprises Development Act, 2006
3. Provision for income tax has been made in the accounts after considering the relevant provision of the Income Tax Act, 1961.
4. The effect of section 145A of the Income Tax Act, 1961 will be given while computing taxable income under the Income Tax provision.
5. Previous years' figures are regrouped or recast wherever necessary to make them comparable to those of the current years.
6. The balance of Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation from the respective parties.
7. Details of Managerial Remuneration (following provisions of Schedule V of the Companies Act, 2013) are as follows:-

	(Amt in Rs. Lacs)
<u>2014-15</u>	<u>2013-14</u>
102.17	55.20

8. ACCOUNTING FOR DEFERRED TAX

In compliance with the provision of Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has recognized in the financial statements the deferred tax assets/liabilities and charged the net deferred tax Assets of Rs. 8.71 lacs to Profit and Loss Account for the year. Considering the effect of Deferred Tax Assets of Rs **8.71** Lacs the profit for the current year has Increased by Rs. **26.84** lacs. The year end position is as follows:

	(Amt in Rs. Lacs)
<u>2015</u>	<u>2014-</u>
Particular	
Opening D.T.L.	181.95
Reduction in D.T.L. because of timing difference on account of following :	
Depreciation as per IT for the year	77.77
Depreciation as per Books for the year	104.61
Net Depreciation Difference	(26.84)
D.T.L. at 32.445% for the year	-8.71
D.T.A. due to adjustment to fixed assets under co. Act, 2013	-14.64
Closing D.T.L.	158.60

9. SEGMENT REPORTING :**PRIMARY SEGMENT:**

Based on the guiding principle given in the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountant of India, the Company's main product is bauxite. Looking to the nature of products, the related risks and returns and the internal financial reporting systems, the company does not have any reportable product segmentation. Hence no information of segment reporting are given.

10.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

- B.** Key Management Personnel and transactions with them

NAME OF KEY MANAGERIAL PERSONNEL	DESIGNATION	TRANSACTION WITH KEY MANAGERIAL PERSONNEL
MR. D. K. RAICHURA	CHAIRMAN	RS. 5.73 Lacs
MR. P. K. RAICHURA	W. T. DIRECTOR	RS. 18.00 Lacs
MR. V. J. PABARI	W. T. DIRECTOR	RS. 14.40 Lacs
MR. A. J. PABARI	W. T. DIRECTOR	RS. 14.40 Lacs
MR. H. K. RAICHURA	EXC. DIRECTOR	RS. 7.20 Lacs
MR. V. D. RAICHURA	EXC. DIRECTOR	RS. 10.80 Lacs
MR. S. D. RAICHURA	EXC. DIRECTOR	RS. 18.00 Lacs

- C.** Transactions with Related Parties :

<u>Name of the Party</u>	<u>Nature of Transaction</u>	<u>Transaction Amount</u>
Vijaykumar Prabhudas & Co.,	Mining Contractor & Purchase	312.75 Lacs
Raghuvanshi Refractories,	Purchase of raw material	266.25 Lacs
Gokaldas Jamnadas & Co.,	Purchase of Diesel	140.86 Lacs

12. 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:

Particulars	Amt. in Rs. Lacs	
	<u>31/03/2015</u>	<u>31/03/2014</u>
Profit after taxation (Rs. In Lacs)	346.78	137.27
Weighted average number of equity shares (in numbers)	9202000	9202000
Earning per share (Basic and diluted) (in Rs.)	3.77	1.49
Face Value per share (in Rs.)	10.00	10.00

13. Details of Earnings in foreign exchange on account of:

(a) Export calculated on	<u>2014-15</u>	<u>2013-14</u>
FOB Basis		
US \$	99,80,199	43,43,727

14. Expenditure in foreign currency on account of :

(a) Traveling US \$	2239	-
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