

23rd

Annual Report
2016-2017



Saurashtra Calcine Bauxite & Allied
Industries Ltd.

CORPORATE INFORMATION

PRAMOTER DIRECTOR	: Mr. Dwarkadas K. Raichura Mr. Padamshi K. Raichura Mr. Vinodkumar J. Pabari Mr. Hemendrakumar K. Raichura Mr. Arvindkumar J. Pabari Mr. Vijaykumar D. Raichura Mr. Shailesh D. Raichura	Chairman Managing Director Executive Director Executive Director Executive Director Executive Director Executive Director
INDEPENDENT DIRECTOR	: Mr. Kishorkumar P. Pabari Mr. Anilbhai Karia Ms. Mishaben Pabari Mr. Amrutlal K. Bharadiya Mr. Parag C. Tejura Mr. Rameshchandra P. Monani Mr. Vinodkumar K. Barai	Indendent Director Indendent Director Indendent Director Indendent Director Indendent Director (w.e.f. 19 th August, 2017) Indendent Director (w.e.f. 19 th August, 2017) Indendent Director (w.e.f. 19 th August, 2017) Indendent Director (w.e.f. 19 th August, 2017)
Chief Financial Officer	: Mr. Seetharamaiah Lakshminarayana Kolluri	(w.e.f. 20 th January, 2017)
Company Secretary	: Ms. Krushi Arvindkumar Shah	(w.e.f. 01 st November, 2016)
Company Law Counsellor	: Mr. Ashish C. Doshi, Ahmedabad	
Registrar & Transfer Agent	: MCS Share Transfer Agent Ltd. 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 3800 09 Tel. No. 079-2658 2878,2879, 2880, Fax No.: 079-2658 1296 E-mail: helpdeskahmd@mcsregistrars.com	
Statutory Auditors	: M/s K. D. Takwani & Co., Chartered Accountants Galaxy Apartment, Ground Floor, Opp. Ram Guest House Porbandar - 360 575	
Bankers	: Bank of Baroda, M.G. Road, Porbandar.	
Registered Office	: 3rd Floor, Shree Chambers, Opp. M.E.M. School, P.O. Box - 55, Porbandar- 360 575 Phone : No. (0286) - 2247223 / 2245784 Fax (0286) - 2241370 / 2241802 Telegram "Lambawala"	
Corporate Office	: 6th Floor, K. D. Complex, Indira Marg, Nr. Gurudwara Char Rasta, Jamnagar -361 001 Phone No. : (0288) - 2556365 Fax No. (0288) - 2553131	
Calcination Plants	: (I) 117-119, G.I.D.C. Estate Porbandar- 360 577 Phone No. (0286) – 2221856, 2220923 (II) 2-KM, Bhatia – Harshad Road, Bhatia – 361 315 Dist : Jamnagar Phone No. (02891) – 233155 / 233166 / 233199	
Thermostat Project	: SCABAL Plastic (A Division of Saurashtra Calcine Bauxite & Allied Ind. Ltd.) Plot No. 26 to 29, G.I.D.C. Estate, Vanana, Dist : Porbandar	
White Chalk Project	: Bansidhar White Chalk Co. (A Division of Saurashtra Calcine Bauxite & Allied Ind. Ltd.) Plot No. 71-72, G.I.D.C. Main Road, Porbandar - 360 577	

NOTICE

NOTICE is hereby given that the 23rd Annual General Meeting of the members of the Company will be held on Saturday, September 16, 2017 at 5:00 p.m. at Shree Tulshibhai Hathi Vyapar-UdhyogSadan, 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, 2017 and Balance Sheet as at that date and Report of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Dwarkadas Keshavji Raichura (DIN: 00239348) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Padamshi Keshavji Raichura (DIN: 00196030) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint M/s. Rajiv I. Ravani & Co., Chartered Accountants, (FRN 115330W) as the Statutory Auditors of the Company in place of M/s. K. D. Takwani & Co., Chartered Accountants, the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting (AGM), until the conclusion of 28th AGM, subject to ratification at every AGM on a remuneration to be decided by the Board or its Committee.

SPECIAL BUSINESS:

5. **To re-appoint Mr. Padamshi Keshavji Raichura (DIN: 00196030) as Managing Director of the Company:**

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

"RESOLVED THAT pursuant to provisions of Section 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Members in the General Meeting, the consent of the Board of Directors be and is hereby accorded for re-appointment of Mr. Padamshi Keshavji Raichura (DIN: 00196030), as he has attained the age of 70 years, as the Managing Director of the Company for a period of three years with effect from 07/10/2016 on the following terms and conditions subject to such modifications, if any, as may be acceptable to the Board of Directors of the Company and Mr. Padamshi Keshavji Raichura within the ceiling as laid down under the provisions of the Companies Act, 2013.

1] Salary of Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand Only) per month.

2] Perquisites and Benefits: Perquisites may be allowed in addition to salary and/or commission or both permissible under the provisions of the Companies Act, 2013 but perquisites shall be restricted to annual salary of the appointee."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

6. **To re-appoint Mr. Shaileshkumar Dwarkadas Raichura (DIN : 00196209) as Whole time Director of the Company :**

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Members in the General Meeting, the consent of the Board of Directors be and is hereby accorded for re-appointment of Mr. Shaileshkumar Dwarkadas Raichura (DIN : 00196209), Whole time Director of the Company for a period of three years with effect from 07/10/2016 on the following terms and conditions subject to such modifications , if any, as may be acceptable to the Board of Directors of the Company and Mr. Shaileshkumar Dwarkadas Raichura within the ceiling as laid down under the provisions of the Companies Act, 2013.

1] Salary of Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand Only) per month.

2] Perquisites and Benefits: Perquisites may be allowed in addition to salary and/or commission or both permissible under the provisions of the Companies Act, 2013 but perquisites shall be restricted to annual salary of the appointee.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

7. **To re-appoint Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466) as Whole time Director of the Company :**

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Members in the General Meeting, the consent of the Board of Directors be and is hereby accorded for re-appointment of Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466), Whole Time Director of the Company for a period of three years with effect from 07/10/2016 on the following terms and conditions subject to such modifications , if any, as may be acceptable to the Board of Directors of the Company and Mr. Vijaykumar Dwarkadas Raichura within the ceiling as laid down under the provisions of the Companies Act, 2013.

1] Salary of Rs. 75,000/- (Rupees Seventy Five Thousand Only) per month.

2] Perquisites and Benefits: Perquisites may be allowed in addition to salary and/or commission or both permissible under the provisions of the Companies Act, 2013 but perquisites shall be restricted to annual salary of the appointee.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

8. **To re-appoint Mr. Arvindkumar Jamnadas Pabari (DIN:00196151) as Whole time Director of the Company :**

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Members in the General Meeting, the consent of the Board of Directors be and is hereby accorded for re-appointment of Mr. Arvindkumar Jamnadas Pabari (DIN:00196151), Whole Time Director of the Company for a period of three years with effect from 07/10/2016 on the following terms and conditions subject to such modifications, if any, as may be acceptable to the Board of Directors of the Company and Mr. Arvindkumar Jamnadas Pabari within the ceiling as laid down under the provisions of the Companies Act, 2013.

1] Salary of Rs. 1,00,000/- (Rupees One Lac Only) per month.

2] Perquisites and Benefits: Perquisites may be allowed in addition to salary and/or commission or both permissible under the provisions of the Companies Act, 2013 but perquisites shall be restricted to annual salary of the appointee.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

9. **To re-appoint Mr. Vinodkumar Jamnadas Pabari (DIN: 0196076) as Whole time Director of the Company :**

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Members in the General Meeting, the consent of the Board of Directors be and is hereby accorded for re-appointment of Mr. Vinodkumar Jamnadas Pabari (DIN:00196076), Whole Time Director, of the Company for a period three years with effect from 07/10/2016 on the following terms and conditions subject to such modifications, if any, as may be acceptable to the Board of Directors of the Company and Mr. Vinodkumar Jamnadas Pabari within the ceiling as laid down under the provisions of the Companies Act, 2013.

1] Salary of Rs. 1,00,000/- (Rupees One Lac Only) per month.

2] Perquisites and Benefits: Perquisites may be allowed in addition to salary and/or commission or both permissible under the provisions of the Companies Act, 2013 but perquisites shall be restricted to annual salary of the appointee.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

10. **To appoint Mr. Hemendra Keshavji Raichura (DIN: 02296197) as Whole time Director of the Company:**

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Members in the General Meeting, the consent of the Board of Directors be and is hereby accorded for appointment of Mr. Hemendra Keshavji Raichura (DIN: 02296197), as he has attained the age of 70 years, as a Whole Time Director of the Company for a period of three years with effect from 07/10/2016 on the following terms and conditions subject to such modifications, if any, as may be acceptable to the Board of Directors of the Company and Mr. Hemendra Keshavji Raichura within the ceiling as laid down under the provisions of the Companies Act, 2013.

1] Salary of Rs. 50,000/- (Rupees Fifty Thousand Only) per month.

2] Perquisites and Benefits: Perquisites may be allowed in addition to salary and/or commission or both permissible under the provisions of the Companies Act, 2013 but perquisites shall be restricted to annual salary of the appointee.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

11. **To Change of Office of keeping and inspection of registers, returns**

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

“RESOLVED THAT pursuant to Section 94 and such other applicable provisions of the Companies Act, 2013('Act'), and the relevant Rules, circulars and notifications made there under (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), subject to such other approvals, consents, permissions as may be required from concerned authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents and permissions which may be agreed by the Board of Directors, approval of the members of the Company be and is hereby accorded for maintain the Register of Members together with the Index of members of the Company under section 88 of the Companies Act, 2013 and copies of the Annual Returns under section 92 of the Companies Act, 2013, at the office premises of MCS Share Transfer Agent Limited, Registrar and Transfer Agent (“RTA”), at 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 3800 09 instead of Registered office of the Company situated at Porbandar, and at such other places as the RTA shift its office from time to time.”

“RESOLVED FURTHER THAT Padamshi Keshavji Raichura (DIN: 00196030), Managing Director, and/ or Mr. Dwarkadas Keshavji Raichura (DIN:00239348), Chairman of the Company be and are hereby severally authorised, on behalf of the Company, to take all actions/ decisions as they in their sole discretion deem fit and necessary and to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, deeds, applications, returns and papers for the purpose of giving effect to this resolution and to do all things incidental and ancillary thereto.”

12. To Appoint Mr. Amrutlal Khimjibhai Bharadia (DIN: 00279153) as an Independent Director of the Company :

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Amrutlal Khimjibhai Bharadia (DIN: 00279153), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for five years with effect from 19th August, 2017 to 18th August, 2022.”

13. To Appoint Mr. Parag Chandulal Tejura (DIN: 07814885) as an Independent Director of the Company :

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Parag Chandulal Tejura (DIN:07814885),who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for five years with effect from 19th August, 2017 to 18th August, 2022.”

14. To Appoint Mr. Rameshchandra Popatlal Monani (DIN: 03383750) as an Independent Director of the Company :

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Rameshchandra Popatlal Monani (DIN: 03383750), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for five years with effect from 19th August, 2017 to 18th August, 2022.”

15. To Appoint Mr. Vinodkumar Kanjibhai Barai (DIN: 07912374) as an Independent Director of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Vinodkumar Kanjibhai Barai (DIN: 07912374), who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for five years with effect from 19th August, 2017 to 18th August, 2022.”

On behalf of the Board

**Date: 19/08/2017
Place: Porbandar**

For Saurashtra Calcine Bauxite and Allied Industries Limited

D. K. Raichura
(DIN: 00239348)
Chairman

NOTES:

1. The statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business set out in the notice and Secretarial Standard on General Meetings (SS-2), wherever applicable, are annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as may be applicable.

3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
 4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained as per Section 170 of the Companies Act, 2013 and 27 of Companies (Management and Administration) Rules, 2014 will be available for inspection by the members at the AGM.
 5. The annual report for the financial year 2016-17 has been sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/depository participants. The annual report is also available on Company's website www.scabalindia.com. The physical copy of the annual report has been sent to those members who have either opted for the same or have not registered their email addresses with the Company/depository participant. The members will be entitled to a physical copy of the annual report for the financial year 2016-17, free of cost, upon sending a request to the Company.
 6. Members holding shares in physical mode may also send the request to the Company to receive the soft copy of the Annual Report by email instead of hard copy. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
 7. All documents referred to the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except Sunday and public holidays between 11.00 a.m. to 1.00 p.m. up to and including the date of Annual General Meeting of the Company.
-

8. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to the Company.
10. Details under Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
11. Members are requested to provide their client ID numbers at the meeting for easy identification.
12. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 10 (Ten) days before the date of the Meeting so that the information required may be made available at the Meeting.
13. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be, as per Section 125 of the Companies Act, 2013, transferred to the Investor Education and Protection Fund established by the Central Government pursuant to the provisions of the Investor Education and Protection Fund.

INSTRUCTIONS FOR E-VOTING:

Dear Member,

Pursuant to provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to members to cast their vote on all resolutions set forth in the notice convening the 23rd Annual General Meeting (AGM) to be held on Saturday, September 16, 2017 at 5:00 p.m. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the remote e-voting facility. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM is termed as 'remote e-voting'.

The e-voting facility is available at the link <https://www.evotingindia.com> and the E-voting Event Number (EVEN) and period of remote e-voting are set out below:

EVSN (E-Voting Number)	Sequence	Commencement of Remote E-Voting	End of Remote E-Voting
170817066		13 th September, 2017	15 th September, 2017

Please read the instructions printed below before exercising your vote. These details and instructions form an integral part of the notice of the AGM to be held on September 16, 2017.

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on 13th September, 2017 (9.00 a.m.) and ends on 15th September, 2017 (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 09th September, 2017 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 / Members" 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*	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- 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 for the relevant 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login 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) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) **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 linked in the login 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.

14. 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.

15. For any queries or issues regarding remote e-voting, you may also contact our Registrar and Share Transfer Agents M/s. MCS Share Transfer Agent Ltd, 12/1/5, Manoharpukur Road, Kolkata - 700 026. Tel: + (033) 4072 4051.

COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS:

- i. The remote e-Voting period commences on 13th September, 2017 (9.00 a.m.) and ends on 15th September, 2017 (5.00 p.m.). During these period shareholders of the Company, holding shares in physical form or in dematerialized form, as on cut-off date of 09th September, 2017 may cast their vote electronically. The remote e-voting module will be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently or cast the vote again.
- ii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but will not be entitled to cast their vote again.
- iii. The facility for voting through electronic voting system/ballot paper will be made available at the AGM venue and the members attending the AGM, who have not cast their vote by remote e-voting will be able to exercise their right at the AGM venue through electronic voting system/ballot paper. Members who have not cast their vote electronically, by remote e-voting, may only cast their vote at the AGM through electronic voting system/ ballot paper.
- iv. The voting rights of members will be in proportion to the shares held by them, of the paid up equity share capital of the Company as on the cut-off date of Saturday 09th September, 2017.
- v. Mr.Ashish C. Doshi, Partner of M/s SPANJ & ASSOCIATES, Practicing Company Secretaries (Membership No. F3544 & Certificate of Practice No: 2356) residing at T/F, Anison Building, 3rd Floor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C. G. Road, Navrangpura, Ahmedabad - 380 009 has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- vi. At the AGM, at the end of discussion on the resolutions on which voting is to be held, the Chairman, with the assistance of scrutinizer, will order voting through electronic means/ballot paper for all those members who are present at the AGM but have not cast their votes electronically using the remote e-voting facility.
- vii. Immediately after the conclusion of voting at the AGM, the Scrutinizer will first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer will prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than three days after the conclusion of the AGM. This report shall be made to the Chairman or any other person authorized by the Chairman, who will then declare the result of the voting.

The results declared along with the scrutinizer's report shall be placed on the on the website of CDSL <https://www.evotingindia.com> within two working days of the passing of the resolutions at the AGM of the Company and communicated to the stock Exchanges where the shares of the Company are listed.

Date: 19/08/2017
Place: Porbandar

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

D. K. Raichura
(DIN: 00239348)
Chairman

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

In present term of office of Mr. Padamshi Keshavji Raichura (DIN: 00196030) as Managing Director was completed on 30th September, 2016. The Board of Directors at its meeting held on 07th October, 2016 has subject to shareholder's approval in the ensuing Annual General Meeting, reappointed Mr. Padamshi Keshavji Raichura (DIN: 00196030) as Managing Director of the Company for the further period of Three years from 07th October, 2016 on terms and conditions including remuneration as set out in the proposed resolution. The said terms and conditions including remuneration have been recommended by the Nomination and Remuneration Committee of Board of Directors.

Mr. Padamshi Keshavji Raichura (DIN: 00196030), has long experience in Calcine and Bauxite Industry and he is Promoter and Founder of the Company. Mr. Padamshi Keshavji Raichura (DIN: 00196030) is looking after the day to day management and operation of the Company. Under the stewardship of Mr. Padamshi Keshavji Raichura (DIN: 00196030), the Company has achieved of sustained Growth over the Years. His re - appointment would be benefited for the operation of the Company.

Brief resume of Mr. Padamshi Keshavji Raichura (DIN: 00196030), nature of his expertise in specific functional area are provided in this Notice.

Mr. Padamshi Keshavji Raichura (DIN: 00196030), has attained the age of 70 years. In view of the introduction of the Companies Act, 2013 (new Act) with effect from 1st April 2014, the Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the currency of their term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013. The Board therefore recommends the special resolutions for your approval.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolutions except Mr.Dwarkadas Keshavji Raichura,Mr.Hemendra Keshavji Raichura,Mr.Vijaykumar Dwarkadas Raichura and Mr.Shaileshkumar Dwarkadas Raichura who are falling within the category of promoter and promoter groups and are Directors of the Company. And they shall be deemed to be concerned or interested in the proposed Resolution, by reason of their being part of the Promoter Group and Directors of the Company.

Item No. 6

In present term of office of Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209) as Whole Time Director was completed on 30th September, 2016. The Board of Directors at its meeting held on 07th October, 2016 has subject to shareholder's approval in the ensuing Annual General Meeting, reappointed Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209) as Whole Time Director of the Company for the further period of Three years from 07th October, 2016 on terms and conditions including remuneration as set out in the proposed resolution. The said terms and conditions including remuneration have been recommended by the Nomination and Remuneration Committee of Board of Directors.

Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209), has long experience in the Industry and he is Promoter of the Company. Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209) is looking after the day to day management and operation of the Company and contributes his different participation to drive the sustained growth of the Company. His reappointment would be benefited for the operation of the Company.

Brief resume of Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209), nature of his expertise in specific functional area are provided in this Notice.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolutions except Mr. Dwarkadas Keshavji Raichura , Mr. Padamshi Keshavji Raichura , Mr. Vijaykumar Dwarkadas Raichura and Mr. Hemendra Keshavji Raichura who are falling within the category of promoter and promoter groups and are Directors of the Company. And they shall be deemed to be concerned or interested in the proposed Resolution, by reason of their being part of the Promoter Group and Directors of the Company.

Item No. 7

In present term of office of Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466) as Whole Time Director was completed on 30th September, 2016. The Board of Directors at its meeting held on 07th October, 2016 has subject to shareholder's approval in the ensuing Annual General Meeting, reappointed Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466) as Whole Time Director of the Company for the further period of Three years from 07th October, 2016 on terms and conditions including remuneration as set out in the proposed resolution. The said terms and conditions including remuneration have been recommended by the Nomination and Remuneration Committee of Board of Directors.

Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466), has long experience in the Industry and he is Promoter of the Company. Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466) is looking after the day to day management and operation of the Company and contributes his different participation to drive the sustained growth of the Company. His reappointment would be benefited for the operation of the Company.

Brief resume of Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466), nature of his expertise in specific functional area are provided in this Notice.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolutions except Mr. Dwarkadas Keshavji Raichura ,Mr.Padamshi Keshavji Raichura Mr. Shaileshkumar Dwarkadas Raichura ,and Mr. Hemendra Keshavji Raichura who are falling within the category of promoter and promoter groups and are Directors of the Company. And they shall be deemed to be concerned or interested in the proposed Resolution, by reason of their being part of the Promoter Group and Directors of the Company.

Item No.8

In present term of office of Mr. Arvindkumar Jamnadas Pabari (DIN: 00196151) as Whole Time Director was completed on 30th September, 2016. The Board of Directors at its meeting held on 07th October, 2016 has subject to shareholder's approval in the ensuing Annual General Meeting, reappointed Mr. Arvindkumar Jamnadas Pabari (DIN: 00196151) as Whole Time Director of the Company for the further period of Three years from 07th October, 2016 on terms and conditions including remuneration as set out in the proposed resolution. The said terms and conditions including remuneration have been recommended by the Nomination and Remuneration Committee of Board of Directors.

Mr. Arvindkumar Jamnadas Pabari (DIN: 00196151), has long experience in our Industry and he is Promoter of the Company. Mr. Arvindkumar Jamnadas Pabari (DIN: 00196151) is looking after the day to day management and operation of the Company and contributes his participation to drive the sustained growth of the Company. His reappointment would be benefited for the operation of the Company.

Brief resume of Mr. Arvindkumar Jamnadas Pabari (DIN: 00196151), nature of his expertise in specific functional area are provided in this Notice.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolutions except Mr. Vinodkumar Jamnadas Pabari who are falling within the category of promoter and promoter groups and are Directors of the Company. And they shall be deemed to be concerned or interested in the proposed Resolution, by reason of their being part of the Promoter Group and Directors of the Company.

Item No. 9

In present term of office of Mr. Vinodkumar Jamnadas Pabari (DIN: [00196076](#)) as Whole Time Director was completed on 30th September, 2016. The Board of Directors at its meeting held on 07th October, 2016 has subject to shareholder's approval in the ensuing Annual General Meeting, reappointed Mr. Vinodkumar Jamnadas Pabari (DIN: [00196076](#)) as Whole Time Director of the Company for the further period of Three years from 07th October, 2016 on terms and conditions including remuneration as set out in the proposed resolution. The said terms and conditions including remuneration have been recommended by the Nomination and Remuneration Committee of Board of Directors.

Mr. Vinodkumar Jamnadas Pabari (DIN: [00196076](#)), has long experience in Calcine and Bauxite Industry and he is Promoter and Founder of the Company. Mr. Vinodkumar Pabri (DIN: [00196076](#)) is looking after the day to day management and operation of the Company. Under the stewardship of Mr. Vinodkumar Jamnadas Pabari (DIN: [00196076](#)), the Company has achieved sustained Growth over the Years. His re - appointment would be benefited for the operation of the Company.

Brief resume of Mr. Vinodkumar Jamnadas Pabari (DIN: [00196076](#)), nature of his expertise in specific functional area are provided in this Notice.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolutions except Mr. Vinodkumar Jamnadas Pabari who are falling within the category of promoter and promoter groups and are Directors of the Company. And they shall be deemed to be concerned or interested in the proposed Resolution, by reason of their being part of the Promoter Group and Directors of the Company.

Item No. 10

The Board of Directors at its meeting held on 07th October, 2016 has subject to shareholder's approval in the ensuing Annual General Meeting, appointed Mr. Hemendra Keshavji Raichura (DIN: [02296197](#)) as Whole Time Director of the Company for the period of Three years from 07th October, 2016 on terms and conditions including remuneration as set out in the proposed resolution. The said terms and conditions including remuneration have been recommended by the Nomination and Remuneration Committee of Board of Directors.

Brief resume of Mr. Hemendra Keshavji Raichura (DIN: [02296197](#)), nature of his expertise in specific functional area are provided in this Notice.

Mr. Hemendra Keshavji Raichura (DIN: [02296197](#)), has attained the age of 70 years. In view of the introduction of the Companies Act, 2013 (new Act) with effect from 1st April 2014, the Company seeks consent of the members by way of special resolution for continuation of their holding of existing office after the age of 70 years during the currency of their term of appointment under the provisions of Section 196 (3) (a) of the Companies Act, 2013. The Board therefore recommends the special resolutions for your approval.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Resolutions except Mr. Dwarkadas Keshavji Raichura, Mr. Padamshi Keshavji Raichura, Mr. Vijaykumar Dwarkadas Raichura and Mr. Shaileshkumar Dwarkadas Raichura who are falling within the category of promoter and promoter groups and are Directors of the Company. And they shall be deemed to be concerned or interested in the proposed Resolution, by reason of their being part of the Promoter Group and Directors of the Company.

Item No. 11

The Register of Members together with the Index of members of the Company are being maintained by the company at its Registered office, During the year under review company has appointed Registrar and Transfer Agent (RTA) i.e. MCS Share Transfer Agent Limited having its office at 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 3800 09. Thus Register of Members together with the Index of members of the Company are kept at address of the RTA.

As per the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Members is required.

The Board recommends the resolution as set out in Item No. 11 of the Notice for approval of the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, in the resolution.

Item No. 12 to 15

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements, entered with the Stock exchange at various times, appointed Mr. Amrutlal Khimjibhai Bharadia (DIN: 00279153), Mr. Parag Chandulal Tejura (DIN: 07814885), Mr. Rameshchandra Popatlal Monani (DIN: 03383750) and Mr. Vinodkumar Kanjibhai Barai (DIN: 07912374), as Independent Directors, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations Committee has recommended the appointment of the above said four Directors as Independent Directors for a term of five years from 19th August, 2017 to 18th August, 2022.

Mr. Amrutlal Khimjibhai Bharadia (DIN: 00279153), Mr. Parag Chandulal Tejura (DIN: 07814885), Mr. Rameshchandra Popatlal Monani (DIN: 03383750) and Mr. Vinodkumar Kanjibhai Barai (DIN: 07912374), have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfils the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval. The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given in the Annexure.

ANNEXURE

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

Name of the Directors	Mr. Padamshi Keshavji Raichura	Mr. Shaileshkumar Dwarkadas Raichura	Mr. Vijaykumar Dwarkadas Raichura
DIN	00196030	00196209	00239466
Date of Birth/Age	03/09/1940	19/03/1966	06/01/1963
Date of First Appointment	From Incorporation	From Incorporation	From Incorporation
Shareholding in the Company	9,69,400	3,82,000	2,38,800
Number of warrants held	Nil	Nil	Nil
Experience	All the Directors are associated with the Company from the Incorporation and they all have Vast experience in the Industry of the Company.	All the Directors are associated with the Company from the Incorporation and they all have Vast experience in the Industry of the Company.	All the Directors are associated with the Company from the Incorporation and they all have Vast experience in the Industry of the Company.
Directorship held in other Public Companies	Nil	Nil	Nil
No of meeting attended during the year	All	All	All

Name of the Directors	Mr. Arvindkumar Jamnadas Pabari	Mr. Vinodkumar Jamnadas Pabari	Mr. Hemendrakumar Raichura
DIN	00196151	00196076	02296197
Date of Birth/Age	17/04/1953	19/10/1947	08/04/1942
Date of First Appointment	From Incorporation	From Incorporation	From Incorporation
Shareholding in the Company	3,60,400	3,60,400	1,79,600
Number of warrants held	Nil	Nil	Nil
Experience	All the Directors are associated with the Company from the Incorporation and they all have Vast experience in the Industry of the Company.	All the Directors are associated with the Company from the Incorporation and they all have Vast experience in the Industry of the Company.	All the Directors are associated with the Company from the Incorporation and they all have Vast experience in the Industry of the Company.
Directorship held in other Public Companies	Nil	Nil	Nil
No of meeting attended during the year	All	All	All

Name of the Directors	Mr. Amrutlal Khimjibhai Bharadia	Mr. Parag Chandulal Tejura	Mr. Rameshchandra Popatlal Monani	Mr. Vinodkumar Kanjibhai Barai
DIN	00279153	07814885	03383750	07912374
Date of Birth/Age	17/10/1951	02/07/1960	11/09/1945	18/04/1961
Date of First Appointment	From 19 th August, 2017	From 19 th August, 2017	From 19 th August, 2017	From 19 th August, 2017
Shareholding in the Company	-	1000 Shares	-	-
Number of warrants held	Nil	Nil	Nil	Nil
Experience	Mr. Amrutlal Khimjibhai Bharadia is a Wholetime Director of Ravi Technoforge Private Limited since 1990. He has a vast Experience in Export Business.	Mr. Parag Chandulal Tejura is a Director of the Company of Pratham International Trade And Fairs Private Limited.	Mr. Monani has about 30 years experience in Banking besides an initial stint of 2 years with Steel Authority of India and he is on the Board of McubeProcon Private Limited, a Project Consultancy and Construction Company.	Mr. Vinodkumar Kanjibhai Barai has a varied Experience in various in various fields.
Directorship held in other Public Companies	Ravi Technoforge Private Limited	Pratham International Trade And Fairs Private Limited	McubeProcon Private Limited	-
No of meeting attended during the year	NA	NA	NA	NA

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. GENERAL INFORMATION:

Given herein above.

Specific Information:

Nature of Industry	Raw Bauxite, Calcine Bauxite and Plastic Disposable
Date or expected date of commencement of commercial production	N.A. since the Company has already commenced its business activities
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.

Financial performance:

	FY 2016-17	FY2015-16	FY 2014-15
Total Revenue	60,91,52,352.22	88,34,11,883.38	78,91,01,007.62
Profit Before Tax	3,36,16,790.44	7,45,93,808.78	5,38,06,981.84
Net Profit	2,25,38,681.44	4,81,14,978.78	3,46,77,700.84
Paid up Capital	9,20,20,000	9,20,20,000	9,20,20,000
Reserves & Surplus	15,55,34,722.26	13,29,96,040.82	10,14,94,022.04

Foreign Investments or collaborations, if any – There is no direct foreign investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) or NRI acquired through secondary market. There is no foreign collaboration in the Company.

II. INFORMATION ABOUT THE APPOINTEE:

Name of the Directors	Mr. Padamshi Keshavji Raichura	Mr. Shaileshkumar Dwarkadas Raichura	Mr. Vijaykumar Dwarkadas Raichura
Background details	Given in the body of this statement	Given in the body of this statement	Given in the body of this statement
Past Remuneration	6,00,000	6,00,000	3,60,000
Recognition and Awards	N.A.	N.A.	N.A.
Job profile and his suitability	All the Directors have been associated with the Company since Incorporation and have been contributing in their role towards achievement of the common objectives of the organization.	All the Directors have been associated with the Company since Incorporation and have been contributing in their role towards achievement of the common objectives of the organization.	All the Directors have been associated with the Company since Incorporation and have been contributing in their role towards achievement of the common objectives of the organization.
Remuneration proposed	As mentioned in the resolution	As mentioned in the resolution	As mentioned in the resolution
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from receiving managerial remuneration and 9,69,400Shares, he does not have any other pecuniary relationship with the Company.	Apart from receiving managerial remuneration and 3,82,000Shares, he does not have any other pecuniary relationship with the Company.	Apart from receiving managerial remuneration and 2,38,800Shares, he does not have any other pecuniary relationship with the Company.

Name of the Directors	Mr. Arvindkumar Jamnadas Pabari	Mr. Vinodkumar Jamnadas Pabari	Mr. Hemendrakumar Raichura
Background details	Given in the body of this statement	Given in the body of this statement	Given in the body of this statement
Past Remuneration	4,80,000	4,80,000	2,40,000
Recognition and Awards	N.A.	N.A.	N.A.
Job profile and his suitability	All the Directors have been associated with the Company since Incorporation and have been contributing in their role towards achievement of the common objectives of the organization.	All the Directors have been associated with the Company since Incorporation and have been contributing in their role towards achievement of the common objectives of the organization.	All the Directors have been associated with the Company since Incorporation and have been contributing in their role towards achievement of the common objectives of the organization.
Remuneration proposed	As mentioned in the resolution	As mentioned in the resolution	As mentioned in the resolution
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from receiving managerial remuneration and 3,60,400Shares, he does not have any other pecuniary relationship with the Company.	Apart from receiving managerial remuneration and 3,60,400Shares, he does not have any other pecuniary relationship with the Company.	Apart from receiving managerial remuneration and 1,79,600Shares, he does not have any other pecuniary relationship with the Company.

Comparative remuneration profile with respect to the industry, size of the Company, profile of the position and person:

Taking into account the size of the Company, industry benchmark in general, profile, position, responsibilities, capabilities and the involvement of all the six Directors in the Company, the proposed remuneration to the appointee is reasonable and in line with the remuneration levels in the Industry, across the country and befits his position.

I. OTHER INFORMATION

1. Reasons of loss or inadequate profits:

- Due to Slack in demand;
- Due to not availing government permissions;

2. Steps taken or proposed to be taken for improvement

- The Company is focusing on strengthening its core competency

- Strategic management changes made during the previous financial would result in cost reduction

The company has undertaken stringent cost actions and continues to curtail both employee and non-employee costs. Also, the management continues to explore avenues to increase revenues through judicious investments in capabilities.

3. Expected increase in productivity and profits

The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

II. DISCLOSURES:

The remuneration package of all the managerial persons are given in the respective resolutions.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013

Date: 19/08/2017
Place: Porbandar

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

D. K. Raichura
(DIN: 00239348)
Chairman

DIRECTORS' REPORT:

To
The Members,

Your Directors are pleased to present the 23rd Annual Report together with the audited accounts of the company for the year ended on **31st March, 2017**. The summarized financial results for the year ended 31st March, 2017 are as under:

Financial Results:

(Rs.)

Particulars	Financial Year	
	2016-17	2015-16
Revenue From Operations	58,48,97,170.32	87,45,57,260
Other Income	14,23,557.16	88,54,623.38
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-trade	2,28,31,624.74	0.00
Total Revenue	60,91,52,352.22	88,34,11,883.38
Total Expenses	57,55,35,561.78	80,88,18,074.60
Profit / (Loss) before exceptional and Extraordinary items and tax	3,36,16,790.44	7,45,93,808.78
Exceptional Items	0.00	0.00
Profit / (Loss) before Extraordinary Items & Tax	3,36,16,790.44	7,45,93,808.78
Extraordinary Items	0.00	0.00
Profit / (Loss) Before Tax	3,36,16,790.44	7,45,93,808.78
Tax Expenses	1,10,78,109.00	2,64,78,830.00
Profit / (Loss) After Tax	2,25,38,681.44	4,81,14,978.78
Balance Brought Forward from previous Year	7,13,44,245.77	4,46,53,724.99
Balance Available for appropriation	9,38,82,927.21	9,27,68,703.77
Proposed Dividend	0.00	1,38,03,000.00
Tax on Dividend	0.00	28,09,960.00
Transfer to Reserves	22,53,868.14	48,11,498.00
Balance carried to balance Sheet	9,16,29,059.07	7,13,44,254.77

Operations:

Your directors are pleased to inform you that performance of the company during the year of operation shown downward trend in the operations. During the year under review, the company has earned Total Income of **Rs. 60,91,52,352.22** (Rupees Sixty Crore Ninety One Lakh Fifty Two Thousand Three Hundred Fifty Two) whereas Total Expenditure of **Rs. 57,55,35,561.78** (Rupees Fifty Seven Crore Fifty Five Lacs Thirty Five Thousand five Hundred Sixty Two). The net profit for the year under review has been **Rs. 2,25,38,681.44** (Rupees Two Crore Twenty Five lacs Thirty Eight Thousand Six Hundred Eighty One) as against Rs. **4,81,14,978.78** (Rupees Four Crore Eighty One Lakh Fourteen Thousand Nine Hundred Seventy Nine) 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 2016-17.

Dividend:

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

Transfer to Reserves

The company has transferred amount of Rs. 22,53,868.14 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 2016-17, 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, 2017 is annexed herewith as **Annexure – I** to this report.

Number of Board Meetings Held during the Year:

During the year Eleven Board Meetings held on 20.04.2016, 30.04.2016, 05.05.2016, 20.05.2016, 31.05.2016, 07.06.2016, 20.07.2016, 07.10.2016, 20.10.2016, 01.11.2016 and 20.01.2017.

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

Particulars of Loan, Guarantees and Investment:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement (Please refer to Note no. 10 & 15 to the financial statement).

Particulars of Contracts or Arrangements with Related Parties

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and as per the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder. Thus, disclosure in form AOC-2 is annexed herewith as **Annexure – II** to this report in terms of Section 134 of the Companies Act, 2013. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. The Company has developed a framework through Standard Operating Procedures for the purpose of identification and monitoring of such Related Party Transactions.

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

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 - III**.

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

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

Subsidiaries, Joint Ventures and Associate Companies:

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

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

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

Key Managerial Personnel and Directors of the Company:

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

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).

Ms. Krushi Arvindkumar Shah was appointed as Company Secretary of the Company w.e.f. 01st November, 2016.

Mr. Seetharamaiah Lakshminarayana Kolluri is appointed as Chief Financial Officer of the Company w.e.f. 20th January, 2017.

Kindly note that Mr. Amrutlal Khimjibhai Bharadia (DIN: 00279153), Mr. Parag Chandulal Tejura (DIN: 07814885), Mr. Rameshchandra Popatlal Monani (DIN: 03383750) and Mr. Vinodkumar Kanjibhai Barai (DIN: 07912374), appointed as Independent Directors of the Company w.e.f. 19th August, 2017, in compliance with the requirements of the Listing clause.

Declaration by Independent Director:

As per the requirements of the Companies Act, 2013, the company requires 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 as on 31.03.2017:

- 1) Mr. Anilkumar Girdharlal Karia [DIN: 06419169]
- 2) Mr. Kishor Pabari [DIN: 07634044]
- 3) Ms. Mishaben Pabari [DIN: 02296215]

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.

Kindly note that Mr. Amrutlal Khimjibhai Bharadia (DIN: 00279153), Mr. Parag Chandulal Tejura (DIN: 07814885), Mr. Rameshchandra Popatlal Monani (DIN: 03383750) and Mr. Vinodkumar Kanjibhai Barai (DIN: 07912374), appointed as Independent Directors of the Company w.e.f. 19th August, 2017, in compliance with the requirements of the Listing clause.

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, 2017, 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, 2017 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.

Managerial Remuneration:

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, 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.

Corporate Social Responsibility:

The Company has in place a CSR Policy in line with Schedule VII of the Companies Act, 2013. As per the policy the CSR activities are focused not just around the plants and offices of the Company, but also in other geographies based on the needs of the communities.

The annual report on CSR activities is furnished in **Annexure IV** which is attached to this Report.

Audit Committee

The Company has constituted the audit committee as per requirement of section 177 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 being a Listed company.

During the year under review the Committee met four times on 31.05.2016, 20.07.2016, 20.10.2016 and 20.01.2017.

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

Stakeholders Relationship Committee

The Company has constituted the Stakeholders Relationship Committee as per requirement of Section 178(5) of the Act, and Regulations 20 of the Listing Regulations being a listed company. The Committee comprises of Mr. Anilkumar Girdharlal Karia as the Chairperson, Mr. Kishorkumar Prabhudas Pabari and Ms. Mishaben Pabari as the other two members.

The Committee inter alia, looks into redressing the grievances of the Security holders of the Company viz. non-receipt of transferred shares and non- receipt of dividend, among others. During the Financial Year 2016-2017.

Vigil Mechanism

As per provisions of section 177(9) of the Act read with regulation 22(1) of Listing Regulations, the Company is required to establish an effective vigil mechanism for directors and employees to report genuine concerns. The Company has a policy for prevention, detection and investigation of frauds and protection of whistleblowers ("Whistleblower Policy") in place.

Nomination And Remuneration Committee

The company has constituted 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 Committee comprises of Mr. Anilkumar Girdharlal Karia as the Chairperson, Mr. Dwarkadas Keshavji Raichura and Ms. Mishaben Pabari as the other two members.

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. During the year under review the Committee met thrice on 07.10.2016 for the appointment, reappointment of Executive Directors and Managing Director of the Company, 01.11.2016 for the appointment of Company Secretary of the Company and 20.01.2017 for the appointment of Chief Financial Officer.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

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

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

Corporate Governance & Management Discussion and Analysis:

Provision of clause 49 of listing agreement 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 SEBI (LODR) Regulations, 2015 is also not applicable to the company 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 2016-17, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2017.

Secretarial Audit Report:

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form. The Board of Directors appointed Mr. Jitendra Pravinbhai Leeya, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial Audit of the Company and their report is annexed to this Board report as

Annexure V.**Statutory Auditors:**

Pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Rajiv I. Ravani & Co., Chartered Accountants, (FRN 115330W), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. K. D. Takwani & Co., Chartered Accountants (Firm Registration No. 122890W), to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 28th Annual General Meeting, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company and its Committees.”

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

Cost Auditor:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014 is applicable to the company for the year under review, However Company is in process of appointing Cost Auditor as per the requirement of the Act.

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.

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: 19/08/2017
Place: Porbandar

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

D. K. Raichura
(DIN: 00239348)
Chairman

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2017

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, 3rd Floor, M.E.M. SCHOOL KAMLABAUG, PORBANDAR, Gujarat-360575
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	MCS Share Transfer Agent Ltd. 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad-380009 Tel. No. 079-2658 2878,2879, 2880 Fax No.: 079-2658 1296 E-mail: helpdeskahmd@mcsregistrars.com

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	74.68%
2.	Calcine Bauxite	0810	20.72%
3.	Plastic Disposable	22209	3.15%

I. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.		N.A.			

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	6369000	6369000	69.21	3843300	2525700	6369000	69.21	
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total [A](1)	-	6369000	6369000	69.21	3843300	2525700	6369000	69.21	
(2) Foreign									
a) NRI-Individual	-	-	-	-	-	-	-	-	-
b) Other-Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total [A] (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A) (1)+(A) (2)	-	6369000	6369000	69.21	3843300	2525700	6369000	69.21	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
i) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	1819000	1819000	19.77	578800	1240200	1819000	19.77	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	-	421000	421000	4.58	36700	384300	421000	4.58	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	324400	324400	3.53	18000	306400	324400	3.53	-

Saurashtra Calcine Bauxite & Allied Industries Limited

c) Others (specify)									
i) NRI	-	268000	268000	2.91	-	268000	268000	2.91	
ii) HUF		600	600	0.00	-	600	600	0.00	
Sub-total (B)(2)	-	2833000	2833000	30.79	633500	2199500	2833000	30.79	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	2833000	2833000	30.79	633500	2199500	2833000	30.79	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	9202000	9202000	100	4476800	4725200	9202000	100	

ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Arvindkumar Pabari	360400	3.92	-	360400	3.92	-	-
2.	Dwarkadas Raichura	677400	7.36	-	677400	7.36	-	-
3.	D K Raichura HUF	21000	0.23	-	21000	0.23	-	-
4.	Daxaben Pabari	129000	1.40	-	129000	1.40	-	-
5.	Dhaval Raichura	7000	0.08	-	7000	0.08	-	-
6.	Hemendrakumar Raichura	179600	1.95	-	179600	1.95	-	-
7.	Harshaben Raichura	152700	1.66	-	152700	1.66	-	-
8.	Jashwantiben Raichura	3200	0.03	-	3200	0.03	-	-
9.	Krishnaben Raichura	198000	2.15	-	198000	2.15	-	-
10.	Leenaben Raichura	3000	0.03	-	3000	0.03	-	-
11.	Manjulaben Raichura	6800	0.07	-	6800	0.07	-	-
12.	Neetaben Raichura	26600	0.29	-	26600	0.29	-	-
13.	Padamshi Raichura	969400	10.53	-	969400	10.53	-	-
14.	Parul Raichura	3000	0.03	-	3000	0.03	-	-
15.	Shailesh Raichura	382000	3.93	-	382000	3.93	-	-
16.	Shailesh & Co.	545900	5.93	-	545900	5.93	-	-
17.	Vinodkumar Pabari	360400	3.92	-	360400	3.92	-	-
18.	Vijaykumar Raichura	238800	2.60	-	238800	2.60	-	-
19.	Vijaykumar Prabhudas & Co	1441800	15.67	-	1441800	15.67	-	-
20.	Vrujlataben Pabari	177800	1.93	-	177800	1.93	-	-
21.	Jay Arvindkumar Pabari	137000	1.49	-	137000	1.49	-	-
22.	Kishan Pabari	124600	1.35	-	124600	1.35	-	-
23.	Ashita Jay Pabari	100000	1.09	-	100000	1.09	-	-
24.	Charmikishan Pabari	100000	1.09	-	100000	1.09	-	-
25.	Megha Dhaval Raichura	3000	0.03	-	3000	0.03	-	-
26.	Foram V Raichura	3000	0.03	-	3000	0.03	-	-
27.	Rupal Hitesh Jivrajani	6000	0.07	-	6000	0.07	-	-
28.	SejalBhaumik Mehta	6000	0.07	-	6000	0.07	-	-
29.	Sakshi Dharmesh Kotecha	4000	0.04	-	4000	0.04	-	-
30.	Vajubhai Pabari	1600	0.02	-	1600	0.02	-	-
	TOTAL	6369000	69.21		6369000	69.21		

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	6369000	69.21	6369000	69.21
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	6369000	69.21
	At the end of the year	6369000	69.21	6369000	69.21

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	ORMIN MINERALS PRIVATE LIMITED				
	At the beginning of the year	1819000	19.77	1819000	19.77
	No Change	-	-	-	-
	At the end of the year	1819000	19.77	1819000	19.77
2.	MISHABEN PABARI				
	At the beginning of the year	160000	1.74	160000	1.74
	No Change	-	-	-	-
	At the end of the year	160000	1.74	160000	1.74
3.	KISHORKUMAR PABARI				
	At the beginning of the year	120400	1.31	120400	1.31
	No Change	-	-	120400	1.31
	At the end of the year	120400	1.31	120400	1.31
4.	SAMIR POPAT KARSHANDAS POPAT				
	At the beginning of the year	100000	1.09	100000	1.09
	No Change	-	-	100000	1.09
	At the end of the year	100000	1.09	100000	1.09
5.	GULABCHANDRA P. PABARI				
	At the beginning of the year	49600	0.54	49600	0.54
	No Change	-	-	49600	0.54
	At the end of the year	49600	0.54	49600	0.54
6.	JAMNADAS RAITHATHA				
	At the beginning of the year	20000	0.22	20000	0.22
	No Change	-	-	20000	0.22
	At the end of the year	20000	0.22	20000	0.22
7.	CHAMPABEN LAKHANI				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change	-	-	10000	0.11
	At the end of the year	10000	0.11	10000	0.11
8.	KETAN LAKHANI				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change	-	-	10000	0.11
	At the end of the year	10000	0.11	10000	0.11
9.	MULAJI LAKHANI				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change	-	-	10000	0.11
	At the end of the year	10000	0.11	10000	0.11

10.	VRUJAL GORDHANDAS PAU				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change			10000	0.11
	At the end of the year	10000	0.11	10000	0.11
11.	RITA LAKHANI				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change			10000	0.11
	At the end of the year	10000	0.11	10000	0.11
12.	MINAL LAKHANI				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change			10000	0.11
	At the end of the year	10000	0.11	10000	0.11
13.	KANTILAL RAICHURA				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change			10000	0.11
	At the end of the year	10000	0.11	10000	0.11
14.	DAYALJI RAMJI JATANIA				
	At the beginning of the year	10000	0.11	10000	0.11
	No Change			10000	0.11
	At the end of the year	10000	0.11	10000	0.11

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	PADAMSHI KESHAVJI RAICHURA				
	At the beginning of the year	969400	10.53	969400	10.53
	No Change	-	-	969400	10.53
	At the end of the year	969400	10.53	969400	10.53
2.	VINODKUMAR JAMNADASH PABARI				
	At the beginning of the year	362000	3.93	362000	3.93
	No Change	-	-	362000	3.93
	At the end of the year	362000	3.93	362000	3.93
3.	ARVINDKUMAR JAMNADAS PABARI				
	At the beginning of the year	360400	3.92	360400	3.92
	No Change	-	-	360400	3.92
	At the end of the year	360400	3.92	360400	3.92
4.	SHAILESHKUMAR DWARKADAS RAICHURA				
	At the beginning of the year	382000	4.15	382000	4.15
	No Change	-	-	382000	4.15
	At the end of the year	382000	4.15	382000	4.15
5.	DWARKADAS KESHAVJI RAICHURA				
	At the beginning of the year	677400	7.36	677400	7.36
	No Change	-	-	677400	7.36
	At the end of the year	677400	7.36	677400	7.36
6.	VIJAYKUMAR DWARKADAS RAICHURA				
	At the beginning of the year	238800	2.60	238800	2.60
	No Change	-	-	238800	2.60
	At the end of the year	238800	2.60	238800	2.60
7.	HEMENDRAKUMAR RAICHURA				
	At the beginning of the year	179600	1.95	179600	1.95
	No Change	-	-	179600	1.95
	At the end of the year	179600	1.95	179600	1.95
8.	MISHABEN PABARI				
	At the beginning of the year	160000	1.74	160000	1.74
	Acquired from Ormin Minerals Private Limited	-	-	-	-
	At the end of the year	160000	1.74	160000	1.74

9.	ANILKUMAR GIRDHARLAL KARIA				
	At the beginning of the year	1000	0.01	1000	0.01
	No Change	-	-	1000	0.01
	At the end of the year	1000	0.01	1000	0.01
10.	KISHORKUMAR PRABHUDAS PABARI				
	At the beginning of the year	120400	1.31	120400	1.31
	No Change	-	-	120400	1.31
	At the end of the year	120400	1.31	120400	1.31
11.	MR. SEETHARAMAIAH LAKSHMINARAYANA KOLLURI				
	At the beginning of the year	1000	0.01	1000	0.01
	No Change	-	-	1000	0.01
	At the end of the year	1000	0.01	1000	0.01

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11,43,37,143.71	4,42,95,000	-	15,86,32,143.71
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	11,43,37,143.71	4,42,95,000	-	15,86,32,143.71
Change in Indebtedness during the financial year				
* Addition	6,14,45,942.69	1,99,96,724	-	8,14,42,666.69
* Reduction	-	-	-	
Net Change	6,14,45,942.69	1,99,96,724	-	8,14,42,666.69
Indebtedness at the end of the financial year				
i) Principal Amount	17,57,83,086.4	6,42,91,724	-	24,00,74,810.4
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17,57,83,086.4	6,42,91,724	-	24,00,74,810.4

II. 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
		Mr. Padamshi K. Raichura	Mr. Vinodkumar J. Pabari	Mr. Arvindkumar J. Pabari	Mr. Shaileshkumar D.Raichura	Mr. Vijaykumar D. Raichura	Mr. Hemendra K. Raichura	
1	Gross salary	15,00,000	12,00,000	12,00,000	15,00,000	9,00,000	6,00,000	69,00,000
	(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	-	-	-	-	-	-	-
	Ceiling as per the Act	15,00,000	12,00,000	12,00,000	15,00,000	9,00,000	6,00,000	69,00,000

B. Remuneration to other directors :

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors	Mr. Dwarkadas Keshavji Raichura, Director	
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify (Salary, bonus and contribution to PF)	-	-
	Total (1)	-	-
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	3,31,640	3,31,640
	Others, please specify	-	-
	Total (2)	3,31,640	3,31,640
	Total (B)=(1+2)	3,31,640	3,31,640
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

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

SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
		-----	Ms. Krushi Arvindkumar Shah (From 01.11.2016)	Mr. Seetharamaiah Lakshminarayana Kolluri (From 20.01.2017)	
1	Gross salary	-	1,00,000	2,92,000	-
	(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	-	1,00,000	2,92,000	

I. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There are no cases for imposing any penalties / punishment / compounding of offences against the Company, Directors and any Officers for the period ending of March 31, 2016.

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	-----	-----	-----	-----	-----

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

Date: 19/08/2017

Place: Porbandar

D. K. Raichura
(DIN: 00239348)
Chairman

Form AOC – 2

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

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

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

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

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

Sr.No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Approval	Amount paid as advances, if any
1.	Mr. D.K. Raichura - Chairman	Loan Given	--	Approved by the audit Committee and Board	NIL
2.	Mr. P. K. Raichura - Whole Time Director	Loan Given	--	Approved by the audit Committee and Board	NIL
3.	Mr. V. J. Pabari – Whole Time Director	Loan Given	--	Approved by the audit Committee and Board	NIL
4.	Mr. A. J. Pabari - Whole Time Director	Loan Given	--	Approved by the audit Committee and Board	NIL
5.	Mr.H. K.Raichura -Whole Time Director	Loan Given	--	Approved by the audit Committee and Board	NIL
6.	Mr. V.D. Raichura -Whole Time Director	Loan Given	--	Approved by the audit Committee and Board	NIL
7.	Mr. S. D. Raichura -Whole Time Director	Loan Given	--	Approved by the audit Committee and Board	NIL
8.	Vijaykumar Prabhudas & Co.	Mining Contractor & Purchase	--	Approved by the audit Committee and Board	NIL
9.	Raghuvanshi Refractories	Purchase of Raw Material	--	Approved by the audit Committee and Board	NIL
10.	Gokaldas Jamnadas & Co.	Purchase of Diesel	--	Approved by the audit Committee and Board	NIL
11.	Shailesh & Co.	Transportation of Goods	--	Approved by the audit Committee and Board	NIL

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

Date: 19/08/2017

Place: Porbandar

D. K. Raichura
(DIN: 00239348)
Chairman

Annexure - III

(A) Conservation of energy-

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

(B) Technology absorption-

(C) Foreign exchange earnings and Outgo-

(1) Activities relating to exports initiative taken to increase exports, development of new export plans	: The Company is a regular Exporter of the Bauxite.	
(2) Total foreign exchange used and earned	2016-17	2015-16
(i) Foreign Exchange earned including indirect Export	US \$ 74,81,038	US \$ 1,05,00,375
(ii) Foreign Exchange used	US \$ 400 -	US \$ 450 UAE 1075

FORM A(Rule 21)

Form for Disclosure of Particular with respect to conservation of Energy.

A.	Power and Fuel Consumption	Current Year	Previous year
(1)	Electricity:		
(a)	Purchased Unit (KWH in lacs)	564325	5,71,545
	Total amount	2663545	28,38,464
	Cost/unit (Rs.)	4.72	4.97
(b)	Own Generation through Diesel Generator :		
	Unit (KWH in lacs)	20545	45,700
	Unit per Ltr. Of Diesel oil	5	5
	Total amount	345152	7,95,016
	Cost/unit(Rs.)	16.80	17.40
(2)	Furnance Oil	517.71	106.81
(3)	Coal	5430.00	4962.74
(4)	Other /internal generation	Nil	NIL
B.	Consumption per unit of production:		
	Products : Calcine Bauxite	Current Year	Previous year
(1)	Electricity (KWH) Bauxite (per kg.)	63.054	63.288
(2)	Coal	0.581	0.680
(3)	Furnance Oil	0.216	0.027
(4)	Others	2.000	2.000

FORM - B

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

Annexure - IV

ANNUAL REPORT ON CORPORATE RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2016-17

1	A brief outline of the Company' CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to CSR Policy and projects or programs.	Through sustainable measures, actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.
2	The Composition of the CSR Committee	<ol style="list-style-type: none"> 1. Mr. Anilkumar Girdharlal Karia, Chairman 2. Mr. Shaileshkumar Dwarkadas Raichura, Director 3. Mr. Vijaykumar Dwarkadas Raichura, Director
3.	Average net profit of the Company for last three financial year	Rs. 5,05,99,117.06/-
4.	Prescribed CSR Expenditure (two per cent of the amount as in item 3above)	Rs. 10,11,982.34/-
5.	Details of CSR spent during the financial year 2016-17	
	(a) Total amount spent for the financial year 2016-17	4,94,968/-
	(b) Amount unspent, if any	5,17,014.34/-

DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING FINANCIAL YEAR 2016-17

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR Project or activity identified	Sector in which the project is covered	Project or Program 1) Local area or other 2) Specify the State and district where projects or programs were undertaken	Amount outlay(budget) project or programs wise (In Rs.)	Amount spent on the projects or programs Sub-heads: 1.Direct on projects or programs- 2. Overheads:	Cumulative Expenditure upto the reporting period i.e. FY 2015-16	Amount spent Direct or through implementing Agency.
1.	Rural Development	<p>i. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water:</p> <p>ii. Promoting education, and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects</p> <p>iii. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;</p> <p>iv. Rural development projects.</p>	<p>1. Local</p> <p>2.Lambabandar, DevbhumiDwarka, Bhatia & Jamnagar, Gujarat</p>	4,94,968/-	4,94,968/-	-	Direct and through Implementation Agency*

Place: Ahmedabad
Date: 19/08/2017

For Saurashtra Calcine Bauxite And Allied Industries Ltd

(Kishorkumar Prabhudas Pabari)
DIN: 07634044
Chairman , CSR Committee

(Shaileshkumar Raichura)
DIN: 00196209
Director

ANNEXURE – V

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

[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. M.E.M. 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 our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2017 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as per **Annexure - A** for the Financial Year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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

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

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

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

the securities of the company were listed on four stock exchanges viz The Ahmedabad Stock Exchange Ltd, Vadodara Stock Exchange Ltd., Saurashtra Kutch Stock Exchange Ltd. and Jaipur Stock exchange Ltd however, it has been noted that all trading operations on stock exchanges have been stopped as per directions of SEBI directives and therefore, as informed by the management, the company has discontinued submission of the documents with said exchanges. The securities of the company are held in the physical form however I have been informed that during the year under review, company had appointed MCS Share Transfer Agent Limited as an R & T Agents for the purpose of dematerialization of shares. Consequent to closure of regional stock exchanges, the securities of the company has been transferred to dissemination board and as informed by the management of the company, it is in process of submission of documents for listing of securities on National Stock Exchange of India Limited (NSE).

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

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as required under Listing Regulations, 2015 except during the year under review number of Independent Directors remained below one- half of the total number of Directors on the Board of the Company. Further, Company has appointed Company secretary as Key Managerial Personnel, Ms. Krushi Shah w.e.f. 01st November, 2016 and Mr. Seetharamaiah Lakshminarayana Kolluri as CFO (Chief Compliance officer) as Key Managerial Personnel w.e.f. 20th January, 2017. 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 however the company was in process of filing necessary forms with ROC as required under the provisions of the Companies Act, 2013.

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

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

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

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

Place: Ahmedabad

Date: 19/08/2017

Signature :

Name of practicing C S : Jitendra Leeya
Company Secretary

ACS/FCS No. : A31232

C P No : 14503

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

Annexure - B

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

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2017.

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
Date: 19/08/2017

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

AUDITOR'S REPORT

TO,
THE MEMBERS OF
SAURASHTRA CALCINE BAUXITE & ALLIED IND.LIMITED
PORBANDAR.

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, 2017, 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, 2017;
- (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, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as 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, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of accounts maintained by the Company and produced to us by management. Refer Note 15 of Part: B to the standalone financial statements.

FOR, M/s K. D. TAKWANI & CO.
 CHARTERED ACCOUNTANTS
 FRN No. : 122890W

Date : 30/05/2017
 Place : Porbandar

(Kamlesh Takwani)
 PROPRIETOR
 MEM No. : 122282

ANNEXURE A TO THE 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.
 - c) As per the information and explanation provided to us, title deeds of the properties are in the name of the Company.
- (ii) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts
- (iii) In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
 - a) In our opinion and as pre-information given to us, the terms and conditions of the loans given by the Company are prima facie, not prejudicial to the interest of Company.
 - b) The schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and/or receipts of interest have been regular as per stipulations.
 - c) There are no overdue amounts as at the year-end in respect of both principal and interest.
- (iv) In our opinion and according to the information and explanations given to us, the company had complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investment made.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (vi) As informed to us, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013, for the year under review.
- (vii) (a) According to information and explanation given to us and on the basis of examination of the records of the company, amounts deducted/accrued in the books of accounts of the in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2017 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, the following dues of income tax have not been deposited by the Company on account of disputes.

Name of Statute	Nature of dues	Amount (Rs.)	Period for which the amount relates	Forum where dispute is pending
Excise and Service Tax	Excise and Service Tax	20,68,019/-	2008-09	CESTAT, AHMEDABAD

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

FOR, M/s K. D. TAKWANI & CO.
 CHARTERED ACCOUNTANTS
 FRN No. : 122890W

Date : 30/05/2017
 Place : Porbandar

(Kamlesh Takwani)
 PROPRIETOR
 MEM No. : 122282

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED ('the Company') as of 31-Mar-2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2017 based on internal control over financial reporting criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR, M/s K. D. TAKWANI & CO.
CHARTERED ACCOUNTANTS
FRN No:122890W

Date : 30/05/2017
Place : Porbandar

(Kamlesh Takwani)
PROPRIETOR
MEM No: 112282

PART I – Form of BALANCE SHEET
Balance Sheet as at 31st March 2017

(Amount in Rupees)

Particulars		Note No.	31 March 2017	31 March 2016
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	15,55,34,722.26	13,29,96,040.82
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	20,22,500.57	63,12,570.54
	(b) Deferred tax liabilities (Net)		1,45,27,363.56	1,56,39,254.56
	(c) Other Long term liabilities	4	7,32,60,983.23	5,32,55,499.23
	(d) Long-term provisions	5	49,97,216.00	52,68,378.00
4	Current liabilities			
	(a) Short-term borrowings	6	17,37,60,585.83	10,80,24,573.17
	(b) Trade payables	6A	16,05,85,089.97	25,77,89,908.91
	(c) Other current liabilities	7	2,58,66,144.92	3,85,95,184.14
	(d) Short-term provisions	8	2,30,19,426.40	4,41,79,302.40
	TOTAL		72,55,94,032.74	75,40,80,711.77
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets	9		
	(i) Tangible assets		17,33,69,774.86	17,19,94,427.52
	(ii) Intangible assets			
	(iii) Capital work-in-progress		6,52,67,333.52	2,53,28,219.96
	(iv) Intangible assets under development			
	(b) Non-current investments			
	(c) Long-term loans and advances	10	39,67,910.00	36,05,478.00
	(d) Other non-current assets	11	-	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	12	41,83,97,105.47	33,95,87,046.79
	(c) Trade receivables	13	2,17,16,895.79	13,44,32,635.29
	(d) Cash and cash equivalents	14	51,10,221.44	1,31,99,720.22
	(e) Short-term loans and advances	15	21,11,578.30	17,73,563.04
	(f) Other current assets	16	3,56,53,213.36	6,41,59,620.95
	Note Forming Parts of Accounts & Accounting Polices			
	TOTAL		72,55,94,032.74	75,40,80,711.77

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

AS PER REPORT OF EVE DATE
ATTACHED HERE WITH
FOR & ON BEHALF OF
K. D. TAKWANI & Co.
CHARTERED ACCOUNTANTS
FRN No:122890W

(KAMLESH TAKWANI)
PROPRIETOR
MEM No: 112282
PLACE : PORBANDAR
DATE : 30/05/2017

FOR & ON BEHALF OF BOARD OF DIRECTORS

(D. K. RAICHURA)
CHAIRMAN
DIN: 00239348

(P. K. RAICHURA)
MG. DIRECTOR
DIN: 00196030

SEETHARAMAIAH KOLLURI
(CFO)

KRUSHI SHAH
(CS)

PLACE : PORBANDAR
DATE : 30/05/2017

Profit and loss statement for the Period 01-04-2016 to 31-03-2017

Particulars	Note No.	31 March 2017	31 March 2016
I. Revenue from operations	17	58,48,97,170.32	87,45,57,260.00
II. Other income	18	14,23,557.16	88,54,623.38
III. Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	2,28,31,624.74	-
IV. Total Revenue (I + II+III)		60,91,52,352.22	88,34,11,883.38
V. Expenses:			
Cost of materials consumed			
Raw Material		28,94,77,143.34	46,59,62,537.63
Raw Material for Production		7,87,53,662.95	10,19,93,557.40
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	-	2,47,96,933.66
Employee benefits expense	21	2,82,08,404.50	3,12,35,849.01
Finance costs	22	1,93,75,928.92	1,72,94,334.51
Depreciation and amortization expense		1,20,66,650.00	1,05,90,304.00
Other expenses	23	14,76,53,772.07	15,69,44,558.39
Total expenses		57,55,35,561.78	80,88,18,074.60
VI. Profit before exceptional and extraordinary items and tax (IV-V)		3,36,16,790.44	7,45,93,808.78
VII. Exceptional items			
VIII. Profit before extraordinary items and tax (VI-VII)		3,36,16,790.44	7,45,93,808.78
IX. Extraordinary Items			
X. Profit before tax (VIII-IX)		3,36,16,790.44	7,45,93,808.78
XI Tax expense:			
(1) Current tax		1,21,90,000.00	2,67,00,000.00
(2) Deferred tax		(11,11,891.00)	(2,21,170.00)
XII Profit (Loss) for the period from continuing operations (X-XI)		2,25,38,681.44	4,81,14,978.78
XIII Profit/(loss) from discontinuing operations			
XIV Tax expense of discontinuing operations			
XV Profit/(loss) from Discontinuing operations (after tax)			
XVI Profit (Loss) for the period (XI + XIV)		2,25,38,681.44	4,81,14,978.78
XVII Earnings per equity share:			
(1) Basic		2.45	5.23
(2) Diluted		2.45	5.23

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

AS PER REPORT OF EVE DATE
ATTACHED HERE WITH
FOR & ON BEHALF OF
K. D. TAKWANI & Co.
CHARTERED ACCOUNTANTS
FRN No:122890W

(KAMLESH TAKWANI)
PROPRIETOR
MEM No: 112282
PLACE : PORBANDAR
DATE : 30/05/2017

FOR & ON BEHALF OF BOARD OF DIRECTORS

(D. K. RAICHURA)
CHAIRMAN
DIN: 00239348

SEETHARAMAIAH KOLLURI
(CFO)

PLACE : PORBANDAR
DATE : 30/05/2017

(P. K. RAICHURA)
MG. DIRECTOR
DIN: 00196030

KRUSHI SHAH
(CS)

NOTE 1

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

<u>Share Capital</u>	31 March 2017 Amount	31 March 2016 Amount
Authorised 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
Issued Capital 92,55,700 Equity Shares of RS 10.00 each	9,25,57,000.00	9,25,57,000.00
Paid UP Capital 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 1 A

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 Rs.
Shares 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	-	-
Shares outstanding at the end of the year	92,02,000	9,20,20,000.00

NOTE 1 B

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 2017		As at 31 March 2016		PAN
		No. of Shares held	% of Holding	No. of Shares held	% of Holding	
1	Ormin Minerals P. Ltd.	1819000	19.77%	1022200	11.11%	AAACO2472P
2	Vijaykumar Prabhudas & Co. (D. H. Raichura)	1441800	15.67%	1441800	15.67%	AABFV5574H
3	Padmashi Keshvaji Raichura	969400	10.53%	969400	10.53%	ACEPR7884H
4	Dwarkadas Keshvaji Raichura	677400	7.36%	677400	7.36%	AALPR4650G
5	Shailesh & Co. (S. D. Raichura)	545900	5.93%	545900	5.93%	AAWFS8811P

NOTE 1 C

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

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

Particulars	(Aggregate No. of Shares) for the year ended				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :	92,02,000	92,02,000	92,02,000	92,02,000	92,02,000
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
Shares Forfeited	-	-	-	-	-
Preference Shares :	-	-	-	-	-
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

NOTE 2**Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013**

Reserves & Surplus	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
a. Securities Premium Account		
Opening Balance	3,40,10,000.00	3,40,10,000.00
Add : Securities premium credited on Share issue		
<u>Less : Premium Utilised for various reasons</u>		
For Issuing Bonus Shares		
Closing Balance	3,40,10,000.00	3,40,10,000.00
b. General Reserves		
Opening Balance	2,76,41,795.05	2,28,30,297.05
(+) Current Year Transfer	22,53,868.14	48,11,498.00
(-) Written Back in Current Year		
Closing Balance	2,98,95,663.19	2,76,41,795.05
c. Surplus		
Opening balance	7,13,44,245.77	4,46,53,724.99
(+) Net Profit/(Net Loss) For the current year	2,25,38,681.44	4,81,14,978.78
(+) Transfer from Reserves		
(-) Proposed Dividends	-	1,38,03,000.00
(-) Tax On Dividend	-	28,09,960.00
(-) Transfer to Reserves	22,53,868.14	48,11,498.00
Closing Balance	9,16,29,059.07	7,13,44,245.77
Total	15,55,34,722.26	13,29,96,040.82

NOTE 3**Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013**

Long Term Borrowings	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Secured		
(a) Term loans		
BANK OF BARODA WC TERM LOAN (Secured against stocks and Trade Receivables)	-	14,23,577.70
Citicorp Finance (India) Ltd. (Carries average Interest rate of 9.57% p.a. repayable in 36 monthly installments and Secured against Vehicles)	5,91,994.21	24,21,745.74
HDFC BANK LTD. (Carries average Interest rate of 10% p.a. repayable in 36 monthly installments and Secured against Vehicles)	14,30,506.36	24,67,247.10
	20,22,500.57	63,12,570.54
Unsecured		
(b) Unsecured Loan	-	-
	-	-
Total	20,22,500.57	63,12,570.54

NOTE 4

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

Other Long Term Liabilities	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
(a) Trade Payables	69,01,240.23	68,92,480.23
(b) service Tax Payable	20,68,019.00	20,68,019.00
(c) Unsecured loan from Directors	6,42,91,724.00	4,42,95,000.00
Total	7,32,60,983.23	5,32,55,499.23

NOTE 4 A

Disclosure pursuant to Note no. 6(D) of Part I of SCHEDULE III TO THE COMPANIES ACT, 2013

Particulars	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Directors *	64,291,724.00	44,295,000.00
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
	64,291,724.00	44,295,000.00

NOTE 5

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

Long Term Provisions	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
(a) Provision for employee benefits		
Salary & Reimbursements	-	-
Contribution to PF	-	-
Bonus Payable	-	-
For Gratuity (Non-Funded)	49,97,216.00	52,68,378.00
(b) Others		
Total	49,97,216.00	52,68,378.00

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

Short Term Borrowings	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Secured		
(a) Loans repayable on demand		
from banks		
BANK OF BARODA BILL PURCHASE A/C.	47,45,373.00	2,06,87,767.00
BANK OF BARODA E.P.C.A/C. (Carries Interest rate of 10.65% p.a. Secured By Hypothecation of Stock and Book Debts and are also secured by personal guarantees of the present directors of the Company.)	3,97,43,238.00	3,96,87,324.00
BANK OF BARODA C.C. A/c (Carries Interest rate of 12.40% p.a. Secured By Hypothecation of Stock and Book Debts and are also secured by personal guarantees of the present directors of the Company.)	12,92,71,974.83	4,76,49,482.17
(b) Loans and advances from related parties		
(c) Deposits		
(d) Other loans and advances (specify nature)		
	17,37,60,585.83	10,80,24,573.17
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	17,37,60,585.83	10,80,24,573.17

NOTE 6A:

Trade Payables	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Trade Payable for Goods	4,14,07,153.91	6,79,57,248.51
Trade Payable for Expenses	11,91,78,987.72	18,98,32,660.40
Total	16,05,86,141.63	25,77,89,908.91

NOTE 7**Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013**

Other Current Liabilities	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
(a) Current maturities of long-term debt	61,55,990.74	77,73,909.26
(b) Unpaid dividends	-	1,38,03,000.00
(c) Other payables		
Excise Duty on Closing Stock	1,71,77,985.58	1,44,68,976.01
Statutory Liability	16,10,224.60	11,54,188.64
Outstanding Expenses	9,21,944.00	13,95,110.23
Total	2,58,66,144.92	3,85,95,184.14

NOTE 8

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

Short Term Provisions	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
(a) Provision for employee benefits		
Salary & Reimbursements	23,88,293.00	47,90,971.00
Contribution to PF & ESIC	3,73,764.00	3,04,576.00
Bonus Payable	28,13,559.40	43,70,159.40
(b) Others		
Provision for Taxation	1,74,43,810.00	3,47,13,596.00
Total	2,30,19,426.40	4,41,79,302.40

Note 9

Calculation of depreciation for the year end 31-03-2016 as per Schedule XIV of companies Act.2013

Sr. No.	Name of Assets	Gross Block				Depreciation				Net Block	
		as on 01/04/2016	Additional During The Year	Sale Or Discharge During the year	As on 31/03/2017	as on 01/04/2016	Additional During The Year	Sale Or Discharge During the year	As on 31/03/2017	As on 31/03/2017	As on 31/03/2016
1	LAND	4,18,11,546	-	-	4,18,11,546	-	-	-	-	4,18,11,546	4,18,11,546
2	BUILDING	2,27,57,074	45,000	-	2,28,02,074	46,91,108	5,85,463	-	52,76,570	1,75,25,503	1,80,65,966
3	FURNITURE & FIXTURE	1,38,18,498	5,82,291	2,22,750	1,41,78,039	1,02,41,093	12,43,322	1,29,894	1,13,54,520	28,23,519	35,77,405
4	VEHICLES	3,78,20,574	31,78,584	30,62,740	3,79,36,418	1,30,52,428	38,53,845	18,55,435	1,50,50,838	2,28,85,580	2,47,68,146
5	PLANT & MACHINERY	18,31,05,431	1,26,31,997	19,13,602	19,38,23,826	9,93,34,069	63,84,020	2,17,890	10,55,00,200	8,83,23,626	8,37,71,362
	TOTAL	29,93,13,123	1,64,37,872	51,99,092	31,05,51,903	12,73,18,697	1,20,66,650	22,03,219	13,71,82,128	17,33,69,775	17,19,94,426
	PREVIOUS YEAR	26,56,57,413	4,06,22,976	69,67,266	29,93,13,123	12,30,51,288	1,05,90,304	63,22,895	12,73,18,697	17,19,94,426	14,26,06,125

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	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
a. Capital Advances		
b. Security Deposits		
Unsecured, considered good	39,67,910.00	36,05,478.00
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
	39,67,910.00	36,05,478.00
c. Loans and advances to related parties		
d. Other loans and advances		
Advances to Staff	-	-
Less: Provision for _____	-	-
	-	-
Total	39,67,910.00	36,05,478.00

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	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
a. Long term trade receivables (including trade receivables on deferred credit terms)		
b. Others		
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 (ii) of Part I of Schedule III to the Companies Act, 2013

Inventories	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
a. Raw Materials and components (Valued at Cost)		
Raw Bauxite	25,17,04,380.00	19,14,95,314.87
Coal/Furnace Oil	40,37,410.84	60,32,138.46
CRC Clay	45,781.00	45,781.00
P. P. Granuals	12,42,844.98	11,96,314.37
P.P. Rolls	75,428.61	16,60,058.17
Assorted Colours	1,10,846.49	2,90,560.01
Chemicals	8,355.23	1,18,064.01
Paper Ups & Bottom	4,30,688.61	5,00,424.61
White Chock	5,54,207.38	1,78,001.68
Santal pur Clay	7,00,425.00	7,00,425.00
<i>Sub total</i>	25,89,10,368.14	20,22,17,082.18
b. Work-in-progress		
<i>Sub total</i>	-	-
c. Finished goods (Valued at Cost or Market Value whichever is less)		
Calcine Bauxite	15,31,05,018.09	12,99,65,009.13
White Chalk	-	4,00,251.98
Disposables Glasses & Tea Cup	10,01,143.29	9,06,636.50
Paper Glass & Cups	-	4,29,741.75
Panny	5,17,561.70	4,90,710.96
<i>Sub total</i>	15,46,23,723.08	13,21,92,350.32
d. Stock-in-trade (Valued at Cost)		
Share Trading Stock	-	6,88,237.00
<i>Sub total</i>	-	6,88,237.00
e. Stores and spares (Valued at Cost)		
Stores & Spares	32,08,716.50	35,54,948.16
Packing Materials	8,92,285.16	7,81,954.81
Pcking Material (Box)	73,775.59	1,52,474.32
Pcking Material (Bags)	-	-
<i>Sub total</i>	41,74,777.25	44,89,377.29
f. Others		
<i>Sub total</i>	-	-
Grand Total	41,77,08,868.47	33,95,87,046.79

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	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	1,52,59,278.21	13,11,65,269.71
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	1,52,59,278.21	13,11,65,269.71
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	64,57,617.58	32,67,365.58
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	64,57,617.58	32,67,365.58
Total	2,17,16,895.79	13,44,32,635.29

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	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
a. Balances with banks	37,03,123.67	59,95,538.92
Bank FD (Security for Bank Guarantee)	10,74,448.00	31,09,101.00
(Charged as security deposit with bank as against Bank)	-	-
b. Cheques, drafts on hand	-	-
c. Cash on hand*	3,32,649.77	40,95,080.30
d. Others	-	-
Total	51,10,221.44	1,31,99,720.22

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	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
a. Loans and advances to related parties		
b. Other Loans/Advances		
Advances to Staff	21,11,578.30	17,73,563.04
Secured, considered good	-	-
Less: Provision for _____	-	-
	21,11,578.30	17,73,563.04
Total	21,11,578.30	17,73,563.04

NOTE 16

Other Current Assets	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Balance with Excise Authority	52,96,242.00	41,95,265.73
Balance with Service Tax / Custom Authority	75,86,006.58	2,33,83,612.21
Prepaid expenses	11,63,345.00	12,99,418.00
Balance With Royalty Department	43,84,224.51	1,27,06,807.74
Advance Income tax/TDS	1,72,23,395.27	2,25,74,517.27
Total	3,56,53,213.36	6,41,59,620.95

NOTE 17

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

Particulars	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Sale of products:		
Raw Bauxite	-	-
Less: Sales Tax	-	-
SUB TOTAL	-	-
Calcine Bauxite Sales	9,52,54,064.00	13,14,89,156.00
Less: Excise duty	1,03,34,787.00	1,43,03,678.00
Less: Sales Tax	22,41,104.00	27,56,313.00
SUB TOTAL	8,26,78,173.00	11,44,29,165.00
Branch Transfer		
Calcine Bauxite	4,32,64,443.00	7,00,08,886.00
Less: Excise duty	48,07,193.00	72,17,496.00
	3,84,57,250.00	6,27,91,390.00
Raw Bauxite	8,70,763.32	-
White Chock	-	-
SUB TOTAL	3,93,28,013.32	6,27,91,390.00
Export Sales		
Calcine Bauxite	-	93,63,449.00
Raw Bauxite	43,67,53,363.00	65,27,58,891.00
SUB TOTAL	43,67,53,363.00	66,21,22,340.00
Disposable Glasses & Tea Cups		
Gross Sales	2,18,36,624.00	3,25,27,811.00
Less : Excise Duty	23,96,564.00	34,09,809.00
Less : Sales Tax	10,39,817.00	15,23,799.00
SUB TOTAL	1,84,00,243.00	2,75,94,203.00
White Chock		
	18,11,828.00	16,57,988.00
Less: Sales Tax	36,480.00	31,113.00
SUB TOTAL	17,75,348.00	16,26,875.00
Other operating revenues		
Income From Wind Mill	59,62,030.00	59,93,287.00
SUB TOTAL	59,62,030.00	59,93,287.00
Total	58,48,97,170.32	87,45,57,260.00

NOTE 18

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

Other Income	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Interest Income	3,42,838.52	4,65,333.74
Dividend Income	13,680.00	22,620.00
Job Work Income	6,27,104.83	
Exchange Fluctuation Gain	-	47,93,506.00
Profit on sale of Assets	4,39,933.81	6,44,481.43
Variations of Central Excise Duty (on closing stock)	-	29,28,682.21
Total	14,23,557.16	88,54,623.38

NOTE 19

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

Increase/(Decrease) in Stock	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Closing stock of Finish Goods	15,46,23,723.08	-
Less: Opening stock of Finish Goods	13,17,92,098.34	-
Total	2,28,31,624.74	-

NOTE 20

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

Increase/(Decrease) in Stock	As at 31 March 2017	
	Amount	
Closing stock of Finish Goods	-	13,17,92,098.34
Less: Opening stock of Finish Goods	-	15,65,89,032.00
Total	-	2,47,96,933.66

NOTE 21

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

Employee Benefits Expense	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
(a) Salaries and Remuneratinn		
Staff Salaries and incentive	1,31,48,497.00	1,30,54,551.00
Director's Remunerarion	72,31,640.00	76,37,080.00
Director's Sittings Fees	-	14,00,000.00
(b) Staff Bonus	29,40,534.00	43,88,158.00
(c) Contributions to		
(i) Provident fund & ESIC	18,53,591.00	12,64,707.00
(d) Gratuity fund contributions	-	6,18,157.00
(e) Staff welfare expenses	30,34,142.50	28,73,196.01
Total	2,82,08,404.50	3,12,35,849.01

NOTE 22**Disclosure pursuant to Note no. 3 of Part II of Schedule III to the Companies Act, 2013**

Finance costs	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Bank Charges	18,99,314.41	13,51,774.40
Bank interest Exp.	1,60,32,004.00	1,40,74,228.00
Other Interest Expense	5,38,321.00	9,32,739.00
Hire Purchase Interest	9,06,289.51	9,35,593.11
Total	1,93,75,928.92	1,72,94,334.51

NOTE 23**Disclosure Pursuant to Note No.23 of Part II of Schedule I II to the Companies Act 2013**

Other expenses	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
Consumption of		
Stores & Spares	33,22,807.74	39,16,958.65
Power & Fuel	4,11,02,337.20	3,46,51,042.61
Repairs to building	97,796.00	1,64,018.00
Repairs to machinery	67,91,910.17	1,75,65,856.48
Insurance	9,62,580.00	9,17,125.00
Vat	1,51,479.00	1,84,074.00
Variations of Central Excise Duty (on closing stock)	28,15,349.57	-
Service/Revenue Charges of GIDC	12,90,306.00	68,588.00
Legal & Professional Fees	35,71,910.00	16,22,820.00
Audit Fees	2,03,250.00	2,32,300.00
Telephone & Internet Charges	10,98,407.91	13,12,069.61
Plot Rent	9,64,500.00	8,60,200.00
Manufacturing expenses	84,15,310.37	90,29,317.82
Labour Expense	36,82,973.00	30,66,955.00
Other Expense	2,23,90,316.22	1,82,46,543.19
Exchange Fluctuation (loss)	7,01,626.80	-
Barge Fright Exps	1,09,78,875.00	69,75,990.00
Clearing & Forwarding	2,74,23,000.00	4,21,63,000.00
Other Misc. Export Exp.	1,29,314.00	1,06,483.00
Pollution Controll	12,022.00	48,900.00
Sampling Charges	17,95,107.00	17,05,748.00
Ship Loading Charges	7,05,750.00	9,58,250.00
Wharfage Charges	79,77,600.00	1,22,65,600.00
Testing & Inspection	3,62,900.00	3,67,250.00
Service Tax	1,50,891.37	97,188.00
Swachchh Bharat Cess	2,78,967.63	1,94,430.03
Krishi Kalyan Cess	1,92,482.75	
Loss on Sale of Assets	85,054.00	2,23,851.00
Total	14,76,54,823.73	15,69,44,558.39

Saurashtra Calcine Bauxite & Allied Industries Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Rupees in Lack)

PARTICULARS	As on 31/03/2017	As on 31/03/2016
A. CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	100.90	178.50
B. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax as per Profit and Loss A/c	225.39	481.15
Depreciation	120.67	105.90
Interest Paid	193.76	172.94
Income Tax Provision	121.90	267.00
Deferred Tax Provision	(11.13)	(2.21)
(Profit)/Loss on sale of fixed assets	(3.15)	(4.21)
Operation Profit Before Working Capital Changes	647.43	1,020.57
Adjustments for:		
Inventory	(788.10)	(574.42)
Sundry Debtors	1,127.16	(360.30)
Loans and Advances	(7.00)	4.61
Other current assets	540.18	(340.38)
Creditors & Liabilities	(1,313.65)	1,176.37
Cash Generated From Operations	206.02	926.45
Less: Interest Paid	(193.76)	(172.94)
Less: Dividend Paid	(166.13)	(171.59)
Less: Taxes Paid	(187.29)	(161.57)
Cash Flow Before Extraordinary Items	(341.16)	420.35
NET CASH FLOW FROM OPERATING ACTIVITIES	(341.16)	420.35
C. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets	(533.81)	(648.86)
Investments	-	9.05
NET CASH FLOW FROM INVESTING ACTIVITIES	(533.81)	(639.81)
D. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	-
Reserves & Surplus	-	-
Secured Loans	614.46	(301.09)
Unsecured Loans	199.97	442.95
NET CASH FLOW FROM FINANCING ACTIVITIES	814.43	141.86
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH	40.36	100.90

FOR & ON BEHALF OF BOARD OF DIRECTOR

(D. K. RAICHURA)
CHAIRMAN
DIN: 00239348

(P. K. RAICHURA)
MG. DIRECTOR
DIN: 00196030

SEETHARAMAIAH KOLLURI
(CFO)

KRUSHI SHAH
(CS)

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, 2017 and verified that has been derived from audited accounts (and underlying accounts) of the company report.

FOR & ON BEHALF OF
K. D. TAKWANI & Co.
CHARTERED ACCOUNTANTS (FRN No: 122890W)
Sd/-
KAMLESH TAKWANI (MEM No: 112282)

PLACE : PORBANDAR
DATE : 30/05/2017

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31/03/2017 :**A. ACCOUNTING POLICIES****1. BASIS OF PREPARATION OF FINANCIAL 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 r.w. Rule 7 of Companies (Accounts) Rules, 2014.
- b. Accounting policies have been applied consistently except where newly issued accounting standard is initially adopted or a revision in existing accounting standard requires a change in accounting policy adherence to in use.
- c. The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

2. USE OF ESTIMATES: -

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Differences between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

3. 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. to bring the asset to its working condition for the intended 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.

4. DEPRECIATION: -

- a. The depreciation on the fixed assets is calculated as per the straight-line method using the rates arrived at based on the useful life prescribed in Schedule II of 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.

5. IMPAIRMENT OF FIXED ASSETS: -

The carrying amounts of fixed assets are reviewed at each balance sheet date in accordance with Accounting Standard 28 on 'Impairment of Assets' to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amounts are estimated at each reporting date. An impairment loss is recognized whenever the carrying amount of an asset or the cash generating unit of which it is a part exceeds the corresponding recoverable amount. Impairment losses are recognized in the profit and loss account. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

6. INVESTMENTS: -

Investments classified as long-term investments are carried at cost. However, provision for diminution is made to recognize the decline, other than temporary nature, in the carrying amount of each such long-term investments. The current Investments are stated at lower of cost or fair value determined on individual investment basis.

7. 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 Stocks of shares are valued at cost.
- e. Closing Stocks of White Chalk are valued at cost.
- f. Closing stocks of Plastics are valued at Cost.
- g. Closing Stocks 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.

8. REVENUE RECOGNITION:-

- a) Revenue is recognized to the extent it is probable that economic benefits will flow to the company and the revenue can be reliably measured.
- b) Revenue from sale of goods is recognized when the significant risks and rewards of ownership in the goods has been transferred to the customers and is stated net of rebates, price concession, sales returns and discounts if any but including excise.
- c) Sales have been shown net of Excise Duty and Sales Tax.

9. FOREIGN CURRENCY TRANSACTIONS:-

(a) Initial Recognition:

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

(b) Conversion:

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

(c) Exchange Differences:

The net gain or loss on account of exchange rate differences arising on settlement of foreign currency transactions are recognized as income or expenses of the period in which they arise except on liability relating to fixed assets acquired within India arising out of transactions entered on or before March 31, 2004 are added to the cost of such assets in line with old AS-11.

10. RETIREMENT BENEFITS:-

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

Cost of non-accumulating compensated absences is recognized when absences occur. Cost of other short-term employee benefits are recognized on accrual basis based in accordance with the terms of employment contract and other relevant compensation policies followed by the Company.

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

11. 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.

12. 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.

13. 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.

14. PROVISIONS, CONTINGENT LIABILITES & CONTINGENT ASSETS: -

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

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

15. TAXATION: -

Tax expenses comprise of current and deferred 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. 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 assets 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.

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.

16. CASH AND CASH EQUIVALENT

Cash comprises cash on hand and cash equivalent comprises of demand deposits and fixed deposits with bank.

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, 2017, 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>2016-17</u>	<u>2015-16</u>
72.31	90.37

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 liabilities of Rs. 29.88lacs to Profit and Loss Account for the year. The component of differed tax liability is as under:

(Amt in Rs. Lacs)

Particulars	Amount
Opening D.T.L.	156.39
Addition in D.T.L. because of timing difference on account of following:	
Depreciation as per Income Tax for the year	149.38
Depreciation as per Books for the year	(120.67)
Royalty Provision as per Income tax Act	(102.23)
Royalty Actually paid	39.25
Net Difference	(34.27)
D.T.L./(D.T.A.) at 32.445% for the year	(11.12)
Closing D.T.L.	145.27

9. In the opinion of the management, there is no indication, internal or external which could have the effect of impairing the value of the assets to any material extent as at the Balance sheet requiring recognition in terms of AS-28.

10. SEGMENT REPORTING:

- a. 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 business segment has been identified as the primary segment. The Company has only one business segment.
- b. Secondary Segment. – In accordance with AS-17, geographic segments have been considered as secondary reportable segment

Particulars	Year Ended on 31.03.2017	Year Ended on 31.03.2016
Sales Income		
In India	1481.44	2124.35
Outside India	4367.53	6621.22
Total	5848.97	8745.57
Carrying Amount of Segment Assets		
In India	7222.69	6649.83
Outside India	33.25	890.98
Total	7255.94	7540.81

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

NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP
M/sVijaykumarPrabhudas& Co.	Associate Firm
M/s GokaldasJamnadas& Co.	Associate Firm
M/sRaghuvanshi Refractories	Associate Firm
M/s Shailesh& Co.	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. 3.32 Lacs
MR. P. K. RAICHURA	W. T. DIRECTOR	RS. 15.00 Lacs
MR. V. J. PABARI	W. T. DIRECTOR	RS. 12.00 Lacs
MR. A. J. PABARI	W. T. DIRECTOR	RS. 12.00 Lacs
MR. H. K. RAICHURA	EXC. DIRECTOR	RS. 6.00 Lacs
MR. V. D. RAICHURA	EXC. DIRECTOR	RS. 9.00 Lacs
MR. S. D. RAICHURA	EXC. DIRECTOR	RS. 15.00 Lacs

C. Transactions with Related Parties:

Name of the Party	Nature of Transaction	Transaction Amount Rs.
Vijay kumar Prabhudas & Co.	Mining Contractor & Purchase	183.86 Lacs
Raghuvanshi Refractories,	Purchase of raw material	42.73 Lacs
Gokaldas Jamnadas& Co.,	Purchase of Diesel	76.23 Lacs
Shailesh & Co.	Transportation of Goods	601.36 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	
	31/03/2017	31/03/2016
Profit after taxation (Rs. In Lacs)	225.39	481.15
Weighted average number of equity shares (in numbers)	9202000	9202000
Earning per share (Basic and diluted) (in Rs.)	2.45	5.23
Face Value per share (in Rs.)	10.00	10.00

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

(a)	Export calculated on FOB Basis	2016-17	2015-16
	US \$	74,81,038	1,05,00,037
	EURO	NIL	NIL
	POUND	NIL	NIL

14. Expenditure in foreign currency on account of:

(a)	Traveling US \$	400	450
(b)	Others (UAE) Dirham	0	1075

15. Corporate Social Responsibility

- a) Gross amount required to be spent by the company during the year is Rs. 10,11,982/-
- b) Amount Spent during the year Rs. 4,94,968/- (as per Annexure of the Director Report)

SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED

Registered Office: Shree Chambers, 3rd Floor, Opp. M.E.M. School, Kamlabaug, Porbandar -360575

CIN: L14100GJ1995PLC025199

ATTENDANCE SLIP

[To be presented at the entrance]

1. Name and Address:
2. Joint Holder(s):
3. E-mail Id:
4. FOLIO No. / DP Id / Client Id:
5. No. of Shares:

I/We hereby certify that I/ We, am/ are registered Member/Proxy for the registered Member of the Company and hereby record my /our presence at the 23rd Annual General Meeting of the Company on Saturday the 16th September, 2017 at 5:00 p.m. at Shree TulshibhaiHathiVyapar - UdhyogSadan, Raichura&Palan Hall, Amlani Complex, 2nd Floor, KirtiMandir Road, Porbandar - 360 575.

Name of the Registered Holder / Proxy (IN BLOCK LETTERS)	Signature of the Registered Holder / Proxy

Note:Members / Proxies to Members are requested to sign and hand over this slip at the entrance of the Venue of the Meeting.

SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED

Registered Office: Shree Chambers, 3rd Floor, Opp. M.E.M. School, Kamlabaug, Porbandar -360575

CIN: L14100GJ1995PLC025199

FORM No. MGT-11 - PROXY FORM

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

Name of the Member(s): _____
 Registered Address: _____
 E-mail ID: _____
 Folio No./Client ID No.: _____

I/We, being a Member/Member[s] _____ shares of the SaurashtraCalcine Bauxite And Allied Industries Limited, hereby appoint:

1. Name _____ E- mail ID: _____

Address: _____

Signature _____

or failing him/her

2. Name _____ E- mail ID: _____

Address: _____

Signature _____

Saurashtra Calcine Bauxite & Allied Industries Limited

as my / our Proxy to attend vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Saturday, September 16, 2017 at 5.00 p.m. at Shree TulshibhaiHathiVyapar - UdhogSadana, Raichura&Palan Hall, Amlani Complex, 2nd Floor, KirtiMandir Road, Porbandar - 360 575 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resoluti on Number	Subject matter of Resolution	For	Against	Abstain
Ordinary business				
1.	Adoption of Audited financial statements of Profit and Loss for the year ended 31 st March, 2017 and the Balance Sheet together with the Report of the Board of Directors and the Auditors thereon.			
2.	Appointment of Mr.DwarkadasKeshavjiRaichura (DIN: 00239348), who retires by rotation and being eligible, offers himself for reappointment as a Director of the Company			
3.	Appointment of Mr.PadamshiKeshavjiRaichura (DIN: 00196030), who retires by rotation and being eligible, offers himself for reappointment as a Director of the Company			
4.	Appointment of Statutory Auditors			
Special business				
5.	To re-appoint Mr.PadamshiKeshavjiRaichura (DIN: 00196030) as Managing Director of the Company who has attained the age of 70 years :			
6.	To re-appoint Mr.ShaileshkumarDwarkadasRaichura (DIN : 00196209) as Whole time Director of the Company			
7.	To re-appoint Mr.VijaykumarDwarkadasRaichura (DIN: 00239466) as Whole time Director of the Company :			
8.	To re-appoint Mr.ArvindkumarJamnadasPabri (DIN: 00196151) as Whole time Director of the Company :			
9.	To re-appoint Mr.VinodkumarJamnadasPabri (DIN: 00196076) as Whole time Director of the Company :			
10.	To appoint Mr.HemendraKeshavjiRaichura (DIN: 02296197) as Whole time Director of the Company who has attained the age of 70 years :			
11.	To Change of Office of keeping and inspection of registers, returns,			
12.	To Appoint Mr.AmrutlalKhimjibhaiBharadia (DIN: 00279153) as an Independent Director of the Company			
13.	To Appoint Mr.ParagChandulalTcjura (DIN: 07814885) as an Independent Director of the Company			
14.	To Appoint Mr.RameshchandraPopatlalMonani (DIN: 03383750) as an Independent Director of the Company			
15.	To Appoint Mr.VinodkumarKanjibhaiBarai (DIN: 07912374) as an Independent Director of the Company			

Affix Re.
1/-Revenue
Stamp

Signature(s) Shareholder(s)

Signed this _____ day of _____ 2017

Signature of shareholder _____ Signature of Proxyholder[s] _____

Note:

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

Route map to the venue of the Annual General Meeting

