

24th

Annual Report
2017-2018

SCABAL

Saurashtra Calcine Bauxite & Allied
Industries Ltd.

CORPORATE INFORMATION

PRAMOTER DIRECTOR	: Mr. Dwarkadas K. Raichura Mr. Padamshi K. Raichura Mr. Vinodkumar J. Pabari Mr. Hemendrakumar K. Raichura Mr. Arvindkumar J. Pabari Mr. Vijaykumar D. Raichura Mr. Shailesh D. Raichrura	Chairman Managing Director Executive Director Executive Director Executive Director Executive Director Executive Director
INDEPENDENT DIRECTOR	: Mr. Kishorkumar P. Pabari Mr. Anilbhai G. Karia M. Mishaben P. Pabari Mr. Amrutlal K. Bharadiya Mr. Parag C. Tejura Mr. Rameshchandra P. Monani Mr. Vinodkumar K. Barai	Indendent Director Indendent Director Indendent Director Indendent Director Indendent Director Indendent Director Indendent Director
Chief Financial Officer	: Mr. Seetharamaiah Lakshminarayana Kolluri	
Company Secretary	: Ms. Krushi Arvindkumar Shah	
Company Law Counsellor	: Mr. Ashish C. Doshi, Ahmedabad	
Registrar & Transfer Agent	: MCS Share Transfer Agent Ltd. 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad - 380 09 Tel. No. 079-2658 2878,2879, 2880, Fax No.: 079-2658 1296 E-mail: helpdeskahmd@mcsregistrars.com	
Statutory Auditors	: Rajiv I Ravani & Co., Chartered Accountants : 703, Abhishree Avenue, Opp. Hanumanji Temple, Nr. Nehrunagar Cross Road, Ahmedabad - 380 015	
Bankers	: Bank of Baroda, M.G. Road, Porbandar.	
Registered Office	: 3 rd Floor, Shree Chambers, Opp. M.E.M. School, P.O. Box - 55, Porbandar- 360 575 Phone : No. (0286) - 2247223 / 2245784 Fax (0286) - 2241370 / 2241802 Telegram "Lambawala"	
Corporate Office	: 6 th Floor, K. D. Complex, Indira Marg, Nr. Gurudwara Char Rasta, Jamnagar -361 001 Phone No. : (0288) - 2556365 Fax No. (0288) - 2553131	
Calcination Plants	: (I) 117-119, G.I.D.C. Estate Porbandar- 360 577 Phone No. (0286) – 2221856, 2220923 (II) 2-KM, Bhatia – Harshad Road, Bhatia – 361 315 Dist :Jamnagar Phone No. (02891) – 233155 / 233166 / 233199	
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 24th Annual General Meeting of the members of the Company will be held on Saturday, September 22, 2018 at 5:00 p.m. at Shree Tulshibhai Hathi Vyapar-Udhyog Sadan, 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, 2018 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. Vijaykumar Dwarkadas Raichura (DIN: 00239466) who retires by rotation and being eligible, offers himself for re-appointment.
4. 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 Resolution number 04 passed at the 23rd Annual General Meeting of the Company held on September 16, 2017, the appointment of M/s. Rajiv I. Ravani & Co., Chartered Accountants, (FRN 115330W) as the Statutory Auditors of the Company be and is hereby ratified until the conclusion of 28th AGM."

SPECIAL BUSINESS:

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

"RESOLVED THAT the words "subject to ratification at every AGM" be and are hereby dropped from the Resolution number 04 passed at the 23rd Annual General Meeting of the Company held on September 16, 2017 which pertained to appointment of M/s. Rajiv I. Ravani & Co., Chartered Accountants, (FRN 115330W) as the Statutory Auditors of the Company for a term of 5 consecutive years."

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

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

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

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

"RESOLVED THAT in supersession of all earlier resolutions passed, if any and pursuant to provisions of Section 180 (1) (a) of The Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 including statutory modifications or re-enactments thereof for the time being in force, in accordance with the relevant provisions of Memorandum and Articles of Association of the company and subject to approval of shareholders at its general meeting, the consent of the Company be and is hereby accorded by providing authority to the Board of Directors of the Company to mortgage, create charge, transfer, sell, lease or dispose off immovable and movable assets/properties of the Company in the best interest of the company for the purpose of availing financial assistance from any bank or financial institution upto an aggregate amount of Rs. 150 Crore (Rupees One Hundred and Fifty Crore only)."

"RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to take such steps as may be necessary in relation to the aforesaid resolution and to negotiate, finalise, settle, all the matters arising out of and/or incidental thereto and to enter into and sign and execute, file, submit and withdraw any or all such deeds, applications,

forms, documents, agreements, indemnities, warranties, undertakings and writings that may be required on behalf of the company and its Board of directors for the purpose of implementation of the present resolution.”

“**RESOLVED FURTHER THAT** any of the director of the Company be and is hereby severally authorized to make representation on behalf of the Company before any government authorities including revenue authorities, registrar, Sub Registrar, Collector, stamp Authorities etc. as an authorized representative of the company and give oral and written submissions on behalf of the Company.”

“**RESOLVED FURTHER THAT** Common Seal of the Company be affixed on all documents, agreements, papers and all kinds of writings to be executed on behalf of the company for the purpose of the giving effect to the present resolution in presence of any Two Directors of the company or any other officer of the Company as authorized representatives in terms of Articles of association of the company.”

“**RESOLVED FURTHER THAT** any of the director of the Company be and is hereby authorized to engage Mr. Ashish Doshi, Practicing Company Secretary to certify, digitally sign and submit necessary e-form with the office of Registrar of Companies in online filing system of MCA and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution with this regards on behalf of Company.”

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

“**RESOLVED THAT** in supersession of all earlier resolutions passed , if any and pursuant to provisions of Section 180 (1) (c) of The Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and applicable Rules made there under including statutory modifications or re-enactments thereof for the time being in force, in accordance with the relevant provisions of Memorandum and Articles of Association of the Company and subject to approval of shareholders at its general meeting, consent of the Board be and is hereby accorded for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/moneys so borrowed by the Board shall not at any time exceed the limit of Rs. 150 Crore (Rupees One Hundred and Fifty Crore only).

“**RESOLVED FURTHER THAT** any of the directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this Resolution and file necessary forms with MCA.”

“**RESOLVED FURTHER THAT** any of the director of the Company be and is hereby authorized to engage Mr. Ashish Doshi, Practicing Company Secretary to certify, digitally sign and submit necessary e-form with the office of Registrar of Companies in online filing system of MCA and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this resolution with this regards on behalf of Company.”

Date: 8th August, 2018
Place: Porbandar

On behalf of the Board
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. The Register of Members and the Share Transfer Books of the Company will remain closed from September 15, 2018 to September 22, 2018 (both days inclusive) for the purpose of Annual General meeting of the Company.
4. 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.
5. 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.
6. The annual report for the financial year 2017-18 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 2017-18, free of cost, upon sending a request to the Company.
7. 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.
8. 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.
9. 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.
10. 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.
11. 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.
12. Members are requested to provide their client ID numbers at the meeting for easy identification.
13. 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.
14. 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 24th Annual General Meeting (AGM) to be held on Saturday, September 22, 2018 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 Sequence Number)	Commencement of Remote E-Voting	End of Remote E-Voting
180806007	19 th September, 2018 (9.00 AM)	21 st September, 2018 (5.00 PM)

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 22, 2018.

The instructions for shareholders voting electronically are as under:

- i) The voting period begins on 19th September, 2018 (9.00 a.m.) and ends on 21st 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 15th September, 2018 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. <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.
15. 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.
16. 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, 201, Shatdal Complex, 2nd Floor, Ashram Road, Ahmedabad-380009. Tel: + (079) 2658 2878, 2879, 2880.

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

- i. The remote e-Voting period commences on 19th September, 2018 (9.00 a.m.) and ends on 21st September, 2018 (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 15th September, 2018 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 15th September, 2018.
- 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 working 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>

**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

M/s. Rajiv I. Ravani & Co., Chartered Accountants, (FRN 115330W) were appointed as the Statutory Auditors of the Company at the 23rd Annual General Meeting (AGM) held on September 16, 2017 until the conclusion of 28th AGM subject to ratification at every AGM in terms of Section 139 of the Companies Act, 2013. The recent amendments in law have dispensed with the requirement of ratification of the Statutory Auditors in AGM subsequent to their appointment. Considering the change in law, ratification of the Statutory Auditors is not required and accordingly the Resolution number 4 passed at the 23rd AGM of the Company held on September 16, 2017 is proposed to be modified by dropping the words "subject to ratification at every AGM" therein to align it with the amended provisions of the Companies Act, 2013.

The Board seeks approval of the aforesaid modification by the Members and accordingly requests their approval as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said Resolution

ITEM NO. 6

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

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

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

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

Name of Related Party	Nature of Relationship	Nature of Transaction	Period of Transaction	Maximum value of Transaction (Rs. in lakhs)
Vijay Kumar Prabhudas & Co.	Partnership Firm in which Two Directors of the Company are partner	Mining Contractor & Purchase	2018-19	600.00
Raghuvanshi Refractories	Partnership Firm in which Five Directors of the Company are partner	Purchase or raw material	2018-19	700.00
Gokaldas Jamnadas & Co.	Partnership Firm in which Three Directors of the Company are partner	Purchase of Diesel	2018-19	500.00
Shailesh & Co.	Partnership Firm in which Four Directors of the Company are partner	Transportation of Goods	2018-19	1300.00

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

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

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

ITEM NO. 7 & 8

At the General Meeting of the Company held on 20th September, 2014, the members of the Company had approved limits under Section 180(1)(a) & 180 (1)(c) of the Companies Act, 2013 (the "Act") upto Rs. 100 Crores Rupees One Hundred Crores).

Keeping in view of your Company's existing and future financial requirements for furtherance of its business operations, your Company anticipates that the Company may require additional funds for smooth functioning of its operations. For this purpose and

as per section 180 (1) (c) of the Act, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence, it is proposed to increase the maximum borrowing limit up to Rs. 150 Crores or aggregate of its paid-up share capital, free reserves and securities premium, whichever is higher and for this approval of members is required. The requisite authorization is required to be given to the Board and its committee to avail funds from the Banks and/ or Financial / Lending Institutions and/or Body Corporate(s) or from any other sources up to the aforesaid limit of RS. 150 Crores or aggregate of its paid-up share capital free reserves and securities premium, whichever is higher.

In order to facilitate the borrowing made/to be made by the Company, it would be necessary to create charge on the assets or undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting upto an amount of Rs. 150 Crore.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

The Board of Directors of your Company recommends that the Resolutions under Item No. 7 & 8 be passed as Special Resolution in the interests of your Company.

ANNEXURE

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

Name of the Directors	Mr. Dwarkadas Keshavji Raichura	Mr. Vijaykumar Dwarkadas Raichura
DIN	00239348	00239466
Date of Birth/Age	09/05/1939	06/01/1963
Date of First Appointment	From Incorporation	From Incorporation
Shareholding in the Company	6,98,400	2,38,800
Number of warrants held	Nil	Nil
Experience	Mr. Dwarkadas Keshavji Raichura is associated with the Company from the Incorporation and he has Vast experience in the Industry of the Company.	Mr. Vijaykumar Dwarkadas Raichura associated with the Company from the Incorporation and he has Vast experience in the Industry of the Company.
Directorship held in other Public Companies	Nil	Nil
No of meeting attended during the year	9	8

**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 24th Annual Report together with the audited accounts of the company for the year ended on **31st March, 2018**. The summarized financial results for the year ended 31st March, 2018 are as under:

Financial Results:

Particulars	(Rs.)	
	2017-18	2016-17
Revenue From Operations	45,34,13,846	60,30,62,819
Other Income	23,69,460	7,96,452
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-trade	0.00	2,28,31,625
Total Revenue	45,57,83,306	62,66,90,896
Total Expenses	43,02,02,052	59,30,74,106
Profit / (Loss) before exceptional and Extraordinary items and tax	2,55,81,255	3,36,16,790
Exceptional Items	0.00	0.00
Profit / (Loss) before Extraordinary Items & Tax	2,55,81,255	3,36,16,790
Extraordinary Items	0.00	0.00
Profit / (Loss) Before Tax	2,55,81,255	3,36,16,790
Tax Expenses	97,36,742	1,10,78,109
Profit / (Loss) After Tax	1,58,44,513	2,25,38,681
Balance Brought Forward from previous Year	9,16,29,059	8,79,57,206
Balance Available for appropriation	10,74,73,572	11,04,95,887
Proposed Dividend	0.00	(1,38,03,000)
Tax on Dividend	0.00	(28,09,960)
Transfer to Reserves	0.00	(22,53,868)
Balance carried to balance Sheet	10,74,73,572	9,16,29,059

Operations:

During the year under review, the performance of the company shown downward trend in the operations. The company has earned Total Income of **Rs. 45,57,83,306** (Rupees Forty Five Crore Fifty Seven Lakh Eighty Three Thousand Three Hundred and Six) whereas Total Expenditure of **Rs. 43,02,02,052** (Rupees Forty Three Crore Two Lacs Two Thousand and Fifty Two). The net profit for the year under review has been **Rs. 1,58,44,513** (Rupees One Crore Fifty Eight lacs Forty Four Thousand Five Hundred and thirteen) as against **Rs. 2,25,38,681** (Rupees Two Crore Twenty Five lacs Thirty Eight Thousand Six Hundred Eighty One) 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 2017-18.

Dividend:

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

Transfer to Reserves

The company has not transferred any amount to General Reserve.

Deposits:

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

Change in Share Capital:

During the financial year 2017-18, 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, 2018 is annexed herewith as **Annexure – I** to this report.

Number of Board Meetings Held during the Year:

During the year Nine Board Meetings held on 20.04.2017, 20.05.2017, 30.05.2017, 15.07.2017, 19.08.2017, 26.09.2017, 20.10.2017, 17.01.2018 and 20.03.2018.

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. 13 & 16 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.

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

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

Particulars relating to conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo, are given separately in the Annexure hereto and form part of this report as **Annexure - 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 required 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. Vijaykumar Dwarkadas Raichura (DIN: 00239466), 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.

During the year under review, 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), were appointed as Independent Directors of the Company and were regularised in the AGM of the Company held on 16th September, 2017, in compliance with the requirements of the Listing clause.

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

Independent Director:

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

List of the Independent directors as on 31.03.2018:

- 1) Mr. Anilkumar G. Karia [DIN: 06419169]
- 2) Mr. Kishor P. Pabari [DIN: 07634044]
- 3) Ms. Mishaben P. Pabari [DIN: 02296215]
- 4) Mr. Amrutlal K. Bharadia (DIN: 00279153),
- 5) Mr. Parag C. Tejura (DIN: 07814885),
- 6) Mr. Rameshchandra P. Monani (DIN: 03383750) and
- 7) Mr. Vinodkumar K. Barai (DIN: 07912374),

Directors' Responsibility Statement:

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

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

Particulars of Employees:

The Company had 0 (Zero) employees who were in receipt of remuneration of not less than Rs. 1.02 Crore during the year ended 31st March, 2018 or not less than Rs. 8.5 Lakh per month during any part of the year. Details of employee remuneration as required under provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available at the Registered Office of the Company during working hours, 21 days before the Annual General Meeting and shall be made available to any Shareholder on request.

Disclosures with respect to the remuneration of Directors, KMPs and employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure - IV** to this report.

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 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 V** which is attached to this Report.

Audit Committee

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

During the year under review the Committee met four times on 30.05.2017, 15.07.2017, 20.10.2017 and 17.01.2018.

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

Stakeholders Relationship Committee

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

During the year under review the Committee met four times on 30.05.2017, 15.07.2017, 20.10.2017 and 17.01.2018.

Vigil Mechanism

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

Nomination and Remuneration Committee

The company has 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. The Committee comprises of Mr. Anilkumar Girdharlal Karia as the Chairman, Mr. Dwarkadas Keshavji Raichura and Ms. Mishaben Pabari as 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 once on 19.08.2017 for the appointment of Four Independent Directors of the Company.

Board Evaluation:

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

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

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

Corporate Governance & Management Discussion and Analysis:

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

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

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

During the financial year 2017-18, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2018.

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 VII**.

Statutory Auditors:

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

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

Cost Auditor:

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

Internal Financial Control System:

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

Acknowledgement:

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

Date:08/08/2018

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, 2018

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, OPP KAMALA NEHRU PARK, OPP M.E.M SCHOOL PORBANDAR GJ 360575 IN
6.	Whether listed company	Listed*
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

(*Note: The Securities of the Company were listed on Four Stock Exchanges Viz 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 . So that Securities of the Company transferred to dissemination Board. However, SEBI gave option to the Companies to get list its Shares on the main Stock Exchange and Company is in the process of Submission of Documents for listing of Securities on National Stock Exchange/ Bombay Stock Exchange.)

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	60.12%
2.	Calcine Bauxite	0810	36.15%
3.	Plastic Disposable	22209	2.05%

III. 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.			

IV. 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-2017]				No. of Shares held at the end of the year[As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3843300	2525700	6369000	69.21	6163800	205200	6369000	69.21	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total [A](1)	3843300	2525700	6369000	69.21	6163800	205200	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)	3843300	2525700	6369000	69.21	6163800	205200	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	578800	1240200	1819000	19.77	1819000	-	1819000	19.77	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	36700	384300	421000	4.58	68100	345400	413500	4.49	(-0.09)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	18000	306400	324400	3.53	329000	600	329600	3.58	*1(+0.05)
c) Others (specify)									

SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.

i) NRI	-	268000	268000	2.91	2200	268000	270200	2.94	*2 (+0.03)
ii) HUF	-	600	600	0.00	100	600	700	0.01	(+0.01)
Sub-total (B)(2)	633500	2199500	2833000	30.79	2218400	614600	2833000	30.79	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	633500	2199500	2833000	30.79	2218400	614600	2833000	30.79	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4476800	4725200	9202000	100	8382200	819800	9202000	100	-

(*1 - Difference of 5200 Shares -Total 5200 Shares of Mr. Pabari Gulabchandra Prabhudas has been clubbed in, 400 Shares of Mr. Kishor Kumar Pabari is clubbed in and Mishaben Pabari has transferred her 400 Shares)

(*2- Due to Change the category by MCS Share Transfer Agent Ltd)

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	-	698400	7.59	-	*1 (+0.23)
3.	D K Raichura HUF	21000	0.23	-	-	-	-	*1 (-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	362000	3.93	-	362000	3.93	-	-
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	-	175800	1.91	-	(-0.02)
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.	Charmi Kishan 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	-	6000	0.06	-	(+0.02)
	TOTAL	6369000	69.21	-	6369000	69.21	-	-

(*1- It is to be noted that D K Raichura HUF's 21000 Shares has been clubbed in the Shares of Dwarkadas Keshavji Raichura)

(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
1.	Dwarkadas Raichura				
	At the beginning of the year	677400	7.36	677400	7.36
	D K Raichura HUF's 21000 Shares has been clubbed in the Shares of Dwarkadas Keshavji Raichura	21000	0.23	698400	7.59
	At the end of the year	698400	7.59	698400	7.59
2.	D K Raichura HUF				
	At the beginning of the year	21000	0.23	21000	0.23
	D K Raichura HUF's 21000 Shares has been clubbed in the Shares of Dwarkadas Keshavji Raichura				
	At the end of the year	-	-	-	-
3.	Vrujlataben Pabari				
	At the beginning of the year	177800	1.93	177800	1.93
	2000 Equity Shares Transferred to Sakshi Dharmesh Kotecha	2000	0.02	175800	1.91
	At the end of the year	175800	1.91	175800	1.91
4.	Sakshi Dharmesh Kotecha				
	At the beginning of the year	4000	0.04	4000	0.04
	2000 Equity Shares received from Vrujlataben Pabari	2000	0.02	6000	0.06
	At the end of the year	6000	0.06	6000	0.06

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during theyear	
		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.	SAMIR POPAT KARSHANDAS POPAT LALIT 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
3.	PABARI GULABCHANDRA PRABHUDAS				
	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
4.	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
5.	SAILESH RAICHURA				
	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
6.	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
7.	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

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.	VRUJLAL 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
10.	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
11.	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
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.	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

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.	PADAMSHIKESHAVJIRAICHURA				
	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.	VINODKUMARJAMNADASHPABARI				
	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.	ARVINDKUMARJAMNADASPABARI				
	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.	SHAILESHKUMARDWARKADASRAICHURA				
	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.	DWARKADASKESHAVJIRAICHURA				
	At the beginning of the year	677400	7.36	677400	7.36
	D K Raichura HUF's 21000 Shares has been clubbed in the Shares of Dwarkadas Keshavji Raichura	21000	0.23	698400	7.59
	At the end of the year	698400	7.59	698400	7.59
6.	VIJAYKUMARDWARKADASRAICHURA				
	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.	HEMENDRAKUMARRAICHURA				
	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.	MISHABENPABARI				
	At the beginning of the year	160000	1.74	160000	1.74
	Transfer of Shares	400	0.00	159600	1.73
	At the end of the year	159600	1.73	159600	1.73
9.	ANILKUMARGIRDHARLALKARIA				
	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	KISHORKUMARPRABHUDASPABARI				
	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.Amrutlal Khimjibhai Bharadia				
	At the beginning of the year	-	-	-	-
	No Change				
	At the end of the year	-	-	-	-
12	Mr.ParagChandulalTejura				
	At the beginning of the year	1000	0.01	1000	0.01
	No Change	-	-	-	-
	At the end of the year	1000	0.01	1000	0.01
13	Mr.RameshchandraPopatlalMonani				
	At the beginning of the year	-	-	-	-
	No Change				
	At the end of the year	-	-	-	-
14	Mr.VinodkumarKanjibhaiBarai				
	At the beginning of the year	9200	0.10	9200	0.10
	No Change	-	-	-	-
	At the end of the year	9200	0.10	9200	0.10
15	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

V. **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	17,57,83,086	6,42,91,724	-	24,00,74,810
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	17,57,83,086	6,42,91,724	-	24,00,74,810
Change in Indebtedness during the financial year				
* Addition	40,93,116	48,60,058	-	89,53,174
* Reduction	-	-	-	-
Net Change	40,93,116	48,60,058	-	89,53,174
Indebtedness at the end of the financial year				
i) Principal Amount	17,98,76,202	6,91,51,782	-	24,90,27,984
ii) Interest due but not paid			-	
iii) Interest accrued but not due			-	
Total (i+ii+iii)	17,98,76,202	6,91,51,782	-	24,90,27,984

VI. 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.Arvind J. Pabari	Mr.Shailesh 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	-	-	-	-	-	-	
	Total (A) 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:

S N	Particulars of Remuneration	Name of Directors							Total Amount
		Mr. Kishorkumar Prabhudas Pabari	Mr. Anilkumar Girdharlal Karia	Mishaben Pabari	Mr. Amrutlal Khimjibhai Bharadia	Mr. Rameshchandra Popatlal Monani	Mr. Parag Chandulal Tejura	Mr. Vinodkumar Kanjibhai Barai	
1	Independent Directors								
	Fee for attending board committee meetings	2,25,000	2,25,000	2,25,000	1,00,000	1,00,000	1,00,000	1,00,000	
	Commission	-	-	-	-	-	-	-	
	Others, please specify (Salary, bonus and contribution to PF)	-	-	-	-	-	-	-	
	Total (1)	2,25,000	2,25,000	2,25,000	1,00,000	1,00,000	1,00,000	1,00,000	10,75,000
2	Other Non-Executive Directors								Mr. Dwarkadas Keshavji Raichura, Director
	Fee for attending board committee meetings	-	-						
	Commission								4,91,000
	Others, please specify								-
	Total (2)								4,91,000
	Total (B)=(1+2)	2,25,000	2,25,000	2,25,000	1,00,000	1,00,000	1,00,000	1,00,000	4,91,000
	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	Mr.Seetharamaiah Lakshminarayana Kolluri	
1	Gross salary	-	1,50,000	16,20,000	17,70,000
	(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	-	1,50,000	16,20,000	17,70,000

VII. 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	-----	-----	-----	-----	-----

Date: 08/08/2018

Place: Porbandar

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

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 in Rs.
01.	Vijaykumar Prabhudas & Co.	Mining Contractor & Purchase	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis.	Approved by the audit Committee and Board	239.17 Lacs
02.	Raghuvanshi Refractories	Purchase of Raw Material	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis	Approved by the audit Committee and Board	23.36 Lacs
03.	Gokaldas Jamnadas & Co.	Purchase of Diesel	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis	Approved by the audit Committee and Board	75.67 Lacs
04.	Shailesh & Co.	Transportation of Goods	The related party transactions (RPTs) entered during the year were in the ordinary course of business and on arms length basis	Approved by the audit Committee and Board	398.83 Lacs

For Saurashtra Calcine Bauxite and Allied Industries Limited

Date: 08/08/2018

Place: Porbandar

D. K. Raichura
(DIN: 00239348)
Chairman

(A) Conservation of energy-

(a) Measures taken	: The Company is regularly carrying out Energy Audit.
(b) Additional Investments and proposals, if any being implemented for reduction of energy consumption.	: NIL
(c) Impact of the measures at (a) and (b) above and consequent impact on cost of production	: 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	2017-18	2016-17
(i) Foreign Exchange earned including indirect Export	US \$ 45,96,465	US \$ 74,81,038
(ii) Foreign Exchange used	NIL	US \$ 400

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

A.	Power and Fuel Consumption	Current Year	Previous year
(1)	Electricity:		
(a)	Purchased Unit (KWH in lacs) Total amount Cost/unit (Rs.)	533312 2758102 5.17	564325 2663545 4.72
(b)	Own Generation through Diesel Generator : Unit (KWH in lacs) Unit per Ltr. Of Diesel oil Total amount Cost/unit(Rs.)	20962 5 446488 21.30	20545 5 345152 16.80
(2)	Furnance Oil	42.34	517.71
(3)	Coal	5085.53	5430.00
(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.)	60.139	63.054
(2)	Coal	0.484	0.581
(3)	Furnance Oil	0.018	0.216
(4)	Others	1.954	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.

Statement of particulars under Sections 134 (3)(q) and 197 (12) of the Companies Act, 2013

Particulars	Status	
i) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year	Padamshi Raichura	14.12
	Vinodkumar Pabari	11.30
	Arvindkumar Pabari	11.30
	Shailesh Richura	14.12
	Dwarkadas Raichura	4.62
	Vijay Raichura	8.47
	Hemendra Raichura	5.65
	Mishaben Pabari	2.12
	Anil Karia	2.12
	Kishor Pabari	2.12
	Amrutlal Bharadia	0.94
	Parag Tejura	0.94
	Rameshchandra Monani	0.94
Vinodkumar Barai	0.94	
ii) Percentage increase in remuneration of each of the Directors, the Chief Financial Officer, the Chief Executive Officer, the Company Secretary or the Manager, if any, in the financial year	Directors	%
	Mishaben Pabari	-
	Anil Karia	-
	Kishor Pabari	-
	Amrutlal Bharadia	-
	Parag Tejura	-
	Rameshchandra Monani	-
	Vinodkumar Barai	-
	Managing Director	
	Padamshi Raichura	-
	Whole-time Director	
	Vinodkumar Pabari	-
	Arvindkumar Pabari	-
	Shailesh Richura	-
	Dwarkadas Raichura	48.05
	Vijay Raichura	-
	Hemendra Raichura	-
Chief Financial Officer		
Seetharamaiah Lakshminarayana Kolluri	12.5	
Company Secretary		
Krushni A. Shah	-	
iii) Percentage increase in the median remuneration of employees in the financial year	8.66%	
iv) Number of permanent employees on the rolls of Company	87	
v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	There is no exceptional increase in remuneration of Key Managerial Personnel.	
vi) Affirmation that the remuneration is as per the Remuneration Policy of the Company	It is affirmed that the remuneration is as per the Remuneration Policy of the Company	

ANNUAL REPORT ON CORPORATE RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2017-18

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"> Mr. Anilkumar Girdharlal Karia, Chairman Mr. Shaileshkumar Dwarkadas Raichura, Director Mr. Vijaykumar Dwarkadas Raichura, Director
3.	Average net profit of the Company for last three financial year	Rs. 5,44,89,294/-
4.	Prescribed CSR Expenditure (two per cent of the amount as in item 3above)	Rs. 10,89,786/-
5.	Details of CSR spent during the financial year 2016-17	
	(a) Total amount spent for the financial year 2016-17	Rs. 2,54,080/-
	(b) Amount unspent, if any	Rs. 8,35,706/-
	(c) Manner in which the amount spent during the financial year is given in CSR spent table	
6.	In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report	The Company's CSR initiatives usually involve setting the foundation of various programs at a small scale to learn from on-ground realities, getting feedback from community and then putting sustainable model to ensure maximum benefit to the community. For this reason, during the year, the Company's spend on the CSR activities has been less than the limits prescribed under Companies Act, 2013. The CSR activities are scalable which coupled with new initiatives that may be considered in future, moving forward the Company will try to spend on CSR activities in accordance with the prescribed limits.

DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING FINANCIAL YEAR 2017-18

(1) Sr. No.	(2) CSR Project or activity identified.	(3) Sector in which the project is covered	(4) Project or Program 1) Local area or other 2) Specify the State and district where projects or programs were undertaken	(5) Amount outlay(budget) project or programs wise (In Rs.)	(6) Amount spent on the projects or programs Sub-heads: 1.Direct on projects or programs- 2. Overheads:	(7) Cumulative Expenditure upto the reporting period i.e. FY 2016-17	(8) Amount spent Direct or through implementing Agency.
1.	Rural Development	i. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water ii. Promoting education including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, daycare centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward , iv. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts, v. training to promote rural sports, nationally recognised sports, paraolympic sports and Olympic sports; vi. Rural development projects.	1. Local 2.Lambabandar, DevbhumiDwarka, Bhatia & Jamnagar, Gujarat	2,54,080/-	2,54,080/-	-	Direct and through Implementation Agency*

The CSR Committee confirms that the implementation and monitoring of the CSR policy is in compliance with the CSR objectives and policy of the Company

Place: Ahmedabad

Date: 08/08/2018

For Saurashtra Calcine Bauxite And Allied Industries Ltd

(Anilkumar Karia)

DIN: 06419169

Chairman , CSR Committee

(Shaileshkumar Raichura)

DIN: 00196209

Director

ANNEXURE VI**REPORT ON CORPORATE GOVERNANCE****CORPORATE GOVERNANCE PHILOSOPHY**

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

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

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

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

GOVERNANCE STRUCTURE

As at March 31, 2018, the Board comprised of 14 (Fourteen) Directors. The composition of the Board is in conformity with Regulation 17 of the Listing Regulations as well as the Companies Act, 2013. The Board of Directors is chaired by a Non-Executive / Promoter Chairman and has an optimum combination of Executive, Non- Executive and Independent Directors (including one woman director).

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

No.	Name of Director	Category	No. of Board Meeting held and attend during the year		No. of Directorship in other Public Company	No. of Committee positions held in other Public Companies*		Attendance at the last AGM held on 16-09-2017 Yes / No
			Held	Attend		Chairman	Member	
01	Mr. Dwarkadas Keshavji Raichura	Chairman	9	9	0	0	0	No
02	Mr. Padamshi Keshavji Raichura	Managing Director	9	9	0	0	0	Yes
03	Mr. Vinodkumar Jamnadas Pabari	Whole Time Director	9	9	0	0	0	Yes
04	Mr. Arvindkumar Jamnadas Pabari	Whole Time Director	9	9	0	0	0	Yes
05	Mr. Vijaykumar Dwarkadas Raichura	Whole Time Director	9	8	0	0	0	Yes
06	Mr. Shaileshkumar Dwarkadas Raichura	Whole Time Director	9	9	0	0	0	Yes
07	Mr. Hemendrakumar Raichura	Whole Time Director	9	9	0	0	0	Yes
08	Mr. Kishorkumar Prabhudas Pabari	Independent Director	9	9	0	0	0	Yes
09	Mr. Anilkumar Girdharlal Karia	Independent Director	9	8	0	0	0	Yes
10	Ms. Mishaben Pabari	Independent Director	9	9	0	0	0	Yes
11	Shri Amrutlal Khimjibhai Bharadia	Independent Director	9	9	0	0	0	Yes
12	Shri Rameshchandra Popatlal Monani	Independent Director	9	9	0	0	0	Yes
13	Shri Parag Chandulal Tejura	Independent Director	9	9	0	0	0	Yes
14	Shri Vinodkumar Kanjibhai Barai	Independent Director	9	9	0	0	0	Yes

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

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

a) Board:

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

b) Number of Board Meetings:

During the financial year 2017-18, 9 (Nine) meetings of the Board of Directors were held and the maximum time gap between two meetings did not exceed one hundred and twenty days. The Board meets at least once in each quarter to review the quarterly financial results and other items on the Agenda. Additional meetings are held whenever necessary. The dates of the Board meetings are 20.04.2017, 20.05.2017, 30.05.2017, 15.07.2017, 19.08.2017, 26.09.2017, 20.10.2017, 17.01.2018 and 20.03.2018.

c) Committees of the Board:

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

d) The shareholding of the Directors of our Company as on March 31, 2018

Sr. No.	Name of Director	Nature of Directorship	No. of shares held	Percentage to the paid up share capital
1.	Mr. Dwarkadas Keshavji Raichura	Non-Executive Chairman/ Promoter	698400	7.59
2.	Mr. Padamshi Keshavji Raichura	Managing Director	969400	10.53
3.	Mr. Vinodkumar Jamnadas Pabari	Whole Time Director	362000	3.93
4.	Mr. Arvindkumar Jamnadas Pabari	Whole Time Director	360400	3.92
5.	Mr. Vijaykumar Dwarkadas Raichura	Whole Time Director	238800	2.60
6.	Mr. Shaileshkumar Dwarkadas Raichura	Whole Time Director	382000	4.15
7.	Mr. Hemendrakumar Raichura	Whole Time Director	179600	1.95
8.	Mr. Kishorkumar Prabhudas Pabari	Independent Director	120400	1.31
9.	Mr. Anilkumar Girdharlal Karia	Independent Director	1000	0.01
10.	Ms. Mishaben Pabari	Independent Director	159600	1.73
11.	Mr. Amrutlal Khimjibhai Bharadia	Independent Director	-	-
12.	Mr. Rameshchandra Popatlal Monani	Independent Director	-	-
13.	Mr. Parag Chandulal Tejura	Independent Director	1000	0.01
14.	Mr. Vinodkumar Kanjibhai Barai	Independent Director	9200	0.10

COMMITTEES OF THE BOARD

1. AUDIT COMMITTEE:

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

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

The Audit Committee, during the financial year 2017-18, has approved related party transactions along with granting omnibus approval in line with the Policy of dealing with Related Party Transactions and the applicable provisions of the Companies Act, 2013 and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The composition of the Audit Committee of the Board of Directors of the Company along with the details of the meetings held and attended during the financial year ended March 31, 2018 is detailed below:

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

Date(s) on which meeting(s) were held	
30 th May, 2017	20 th October, 2017
15 th July, 2017	17 th January, 2018

The Chairman of the Audit Committee was present at the last AGM held on September 16, 2017.

A) Scope and functions:

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

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

B) Power of Audit Committee:

The powers of the Audit Committee shall include the following:

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

C) Reviewing Powers:

The Audit Committee shall mandatorily review the following information:

1. Management's discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the Listing Regulations; and
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of the Listing Regulations.

2. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2017-18 is detailed below:

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

Date(s) on which meeting(s) were held	
30 th May, 2017	20 th October, 2017
15 th July, 2017	17 th January, 2018

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

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2017-18 are given below:

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

The Company has renamed its existing Shareholder Committee as Stakeholders' Relationship Committee in its meeting dated 07th August, 2014.

A) Scope and functions:

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

3. NOMINATION AND REMUNERATION COMMITTEE:

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

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2017-18 is detailed below:

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

Date(s) on which meeting(s) were held
19 th August, 2017

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

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

1. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
 2. Formulating of criteria for evaluation of the performance of the independent directors and the Board;
 3. Devising a policy on Board diversity;
 4. Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every director's performance;
 5. Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
 6. Analyzing, monitoring and reviewing various human resource and compensation matters;
 7. Determining the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
 8. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
 9. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
 10. Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 11. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - (i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Or**
- (ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.

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

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

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

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

The composition of the Corporate Social Responsibility Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2017-18 is detailed below:

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

Date(s) on which meeting(s) were held
31 st March, 2018

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

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

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

5. INDEPENDENT DIRECTORS COMMITTEE MEETING:

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

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

The composition of the Independent Director's Committee of the Board of Directors of the Company along with the details of the meetings held and attended by the members of the Committee during the financial year 2017-18 is detailed below:

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

Date(s) on which meeting(s) were held
31 st March, 2018

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

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

RELATED PARTY TRANSACTIONS

All transaction entered into by our Company with related parties, during the FY 2017 - 18, were in ordinary course of business and on arm's length basis. The details of the related party transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

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

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

CEO/CFO CERTIFICATION

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2017 - 18 signed by Mr. Padamshi Keshavji Raichura, Managing Director and Mr. Seetharamaiah Lakshminarayana Kolluri, Chief Financial Officer was placed before the Board of Directors of our Company at their meeting held on August 08, 2018.

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

Date	: September 22, 2018
Day	: Saturday
Time	: 05.00 p.m.
Place	: Shree Tulshibhai Hathi Vyapar-Udhyog Sadan, Raichura & Palan Hall, Amlani Complex, 2 nd Floor, Kirti Mandir Road, Porbandar - 360 575

(ii) Financial Calendar:

Financial Year	: April 1, 2017 to March 31, 2018
Tentative Schedule for declaration of results during the financial year 2017-18	
First Quarter	: Mid July, 2017
Second Quarter	: Mid, October 2017
Third Quarter	: Mid January, 2017
Fourth Quarter and Annual Audited	: End May, 2018

(iii) Date of Book Closure : 15th September, 2018 to 22nd September, 2018
(Both days inclusively)

(iv) Listing on Stock Exchanges:

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

Consequent to closure of regional stock exchanges, company have option to get list its shares on Main stock Exchange and company is in process of submission of documents for listing of securities on Main Stock Exchange.

(v) Registrars & Transfer Agent

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

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

(vi) Distribution of Shareholding as on March 31, 2018:

Shareholding (No. of Shares)	No. Share Holders		No. Shares	
	Number	% of Total	Shares	% of Total
1-500	167	31.2734	27300	0.2967
501-1000	233	43.6330	170100	1.8485
1001-2000	33	6.1798	56500	0.6140
2001-3000	42	7.8652	121200	1.3171
3001-4000	6	1.1236	22500	0.2445
4001-5000	7	1.3109	34600	0.3760
5001-10000	21	3.9326	163800	1.7800
10001-50000	4	0.7491	116000	1.2606
50001-100000	3	0.5618	300000	3.2602
And Above	18	3.3708	8190000	89.0024
Total	534	100.00	9202000	100.00

(vii) Category of Shareholders as on March 31, 2018:

Category	No. of Shares held	% of Shareholding
Promoters & Promoter's group	6369000	69.21
Financial Institution & Banks	-	-
Mutual Fund	-	-
Indian Body Corporate	1819000	19.77
Individual	743100	8.07
NRI & CM	270200	2.94
Hindu Undivided Family	700	0.01
Foreign Corporate	-	-
Total	9202000	100.00

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

Your Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on March 31, 2018.

(ix) Dematerialisation of Shares:

The company had appointed MCS Share Transfer Agent Limited for the purpose of dematerialization of Shares. Approximately 91.10% (8382200 Shares) of the Equity Shares have been dematerialised as on March 31, 2018.

(x) Address for Correspondence:

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

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

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

Shree Chambers, 3rd Floor, Opp Kamala Nehru Park, Opp M.E.M School Porbandar - 360575, GJ
Tel.No. (0286) 2247223 / 2245784
E-mail : scabalshare@scabalindia.com

DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct for the year ended on March 31, 2018.

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

Place: Porbandar
Date: 08/08/2018

D. K. Raichura
(DIN: 00239348)
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

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

SCABAL PRODUCTION PROCESS

- **MINING**

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

a) Mine development - overburden removal.

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

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

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

- **EXCAVATION**

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

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

- **SIZING & SORTING**

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

- **GRADING**

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

- **CALCINATION**

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

- **CRUSHING AND SCREENING PLANT:**

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

The crushing /screening plant details are as below:

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

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

a) Burning

b) Cooling

- **TESTING**

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

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

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

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

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

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

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

• **EXPORTING**

1) CARGO PREPARATION

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

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

2) CARGO MOVEMENT

3) CARGO MANAGEMENT

4) CARGO STORAGE PLOT AT PORT

5) SHIP LOADING

6) MINING AND TRANSPORTATION EQUIPMENT

THE COMPANY PRODUCES FOLLOWING PRODUCTS ON END USE BASE.

RAW BAUXITE

1) Low-Grade Bauxite

(Al₂O₃ < 50%)

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

2) Medium Grade Bauxite

(Al₂O₃ > 50-54%)

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

3) High Grade Bauxite

(Al₂O₃ > 54-58%)

- Refractory grade
- Abrasive grade

CALCINE BAUXITE

1) General Grade

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

2) Low Ferric Grade

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

3) Abrasive Grade

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

4) Shaft Kiln Grade

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

SCABAL Diamond

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

FINANCIAL PERFORMANCE

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

(Rs. In lakh)

Particulars	2015-2016	2016-2017	2017-18
Total Revenue	88,34,11,883	62,66,90,896	45,57,83,306
PBT	7,45,93,809	3,36,16,790	2,55,81,255
PAT	4,81,14,979	2,25,38,681	1,58,44,513

FUTURE PLANS

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

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

Future Plans have the following silent futures:

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

RISKS AND CONCERNS

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

INTERNAL CONTROL AND ITS ADEQUACY

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

INDUSTRIAL RELATIONS AND HUMAN RESOURCES

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

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

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

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

HOW WE DIFFER FROM OTHERS:

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

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

CAUTIONARY STATEMENT

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

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by Saurashtra Calcine Bauxite and Allied Industries Limited, for the year ended 31st March, 2018, as stipulated in Regulations 17-27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), pursuant to the Listing Agreement of the Company with Stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representation made by the management, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Place: Ahmedabad
Date: 08/08/2018

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

COMPLIANCE CERTIFICATE

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

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

- A. We have reviewed financial statements and the cash flow statement for the Financial Year ended on March 31, 2018 and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the Financial Year 2017-18, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit committee that:
1. There has not been any significant change in internal control over financial reporting during the year;
 2. There has not been any significant change in accounting policies during the year; and
 3. We are not aware of any instances of significant fraud with involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
- E. We further declare that all Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the current year.

Place: Porbandar
Date:08/08/2018

Padamshi Keshavji Raichura
Managing Director

Seetharamaiah Kolluri
Chief Financial Officer

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2018

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

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

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

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives 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, 2018 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, 2018 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 point (c) , (d), (e) (g) and (h) of para (v) mentioned hereinabove during the period under review.

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

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

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

The securities of the company were listed on four stock exchanges viz The Ahmedabad Stock Exchange Ltd, Vadodara Stock Exchange Ltd., Saurashtra Kutch Stock Exchange Ltd. and Jaipur Stock exchange Ltd however, it has been noted that all trading operations on stock exchanges have been stopped as per directions of SEBI directives and therefore, as informed by the management, the company has discontinued submission of the documents with said exchanges. The securities of the company were in the physical form however during the year under review the company signed agreements with NSDL and CDSL for dematerialisation of shares and majority of shares have been dematerialised, however some portion of promoters shares are held in physical form. Consequent to closure of regional stock exchanges, the securities of the company has been transferred to dissemination board and as informed by the management of the company. Moreover, as per SEBI directions Company can get list its

Shares on the BSE or NSE and therefore, the Company is in the process of Submission of Documents for listing of Securities on National Stock Exchange/ Bombay Stock Exchange.

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

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as required under Listing Regulations, 2015 except for the period from 01st April, 2017 to 18th August, 2017 wherein the number of Independent Directors remained below one- half of the total number of Directors on the Board of the Company. Subsequently, the Company has appointed Mr. Amrutlal Khimjibhai Bharadia, Mr. Parag Chandulal Tejura, Mr. Rameshchandra Popatlal Monani, Mr. Vinodkumar Kanjibhai Barai as Additional Independent Director of the Company w.e.f. 19th August, 2017 resulting into proper constitution of Board of Directors. Further all newly appointed Directors were regularised by the Shareholders in Annual General Meeting held on 16th September, 2017 for a Term consisting period of Five Years. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

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

Place: Ahmedabad

Date: 08/08/2018

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 my letter of even date which is annexed as **Annexure B** and forms an integral part of this report.

ANNEXURE - A

List of documents verified

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

Annexure - B

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

Sir,

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

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

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

Place: Ahmedabad
Date: 08/08/2018

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 Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Relevant Rules issued there under. 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 Ind AS 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 Ind AS financial statements based on our audit.

In conducting 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 and the order issued under section 143(11) of the Act.

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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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 Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Ind AS 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 of the state of affairs of the company as at March 31, 2018, and its profit, including comprehensive income, the changes in equity and its 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 including other comprehensive income, the statement of changes in equity and the statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, 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.

**FOR AND ON BEHALF OF
RAJIV I. RAVANI & CO.
CHARTERED ACCOUNTANTS
F.R.N. 115330W**

**PLACE : PORBANDAR
DATE : 08/08/2018**

**RAJIV I. RAVANI
PARTNER
MEM. NO. 049641**

ANNEXURE A TO THE AUDITOR'S REPORT

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

- (i) In respect of its fixed assets:
- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) As per the information and explanation provided to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and building which are freehold, are held in the name of the Company as at the Balance sheet date. In respect of Immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the Ind AS financial statements, the lease agreements are in the name of the Company.
- (ii) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts
- (iii) In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
- a) As per the information and explanation given to us and on verification of records of the company we are of opinion that the Company has not granted any loans, secured or unsecured, to companies/firms/LLPs/other parties listed in the register maintained under section 189 of the Companies Act, 2013.
 - (iv) In our opinion and according to the information and explanations given to us, the company had complied with the provisions of Section 185 and 186 of the Act in respect of loans, investment, guarantees, securities to the extent applicable to the Company.
 - (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company.
 - (vi) As informed to us, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013, for the year under review. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
 - (vii) (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, Goods and Service Tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2018 for a period of more than six months from the date they became payable.
 - (b) According the information and explanation given to us, the following dues of service 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 and hence, reporting under clause 3(xiv) of the order is not applicable to the Company.
- (xv) In our opinion and according to information and explanation given to us, during the year, the company has not entered into any non-cash transactions with directors or persons connected with him and hence reporting under clause (xv) or Paragraph 3 of the order is not applicable to the Company.
- (xvi) In our opinion and according to information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**FOR AND ON BEHALF OF
RAJIV I. RAVANI & CO.
CHARTERED ACCOUNTANTS
F.R.N. 115330W**

**PLACE : PORBANDAR
DATE : 08/08/2018**

**RAJIV I. RAVANI
PARTNER
MEM. NO. 049641**

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of the Company of even date)

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

We have audited the internal financial controls over financial reporting of SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED ('the Company') as of 31-Mar-2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our Information and according to explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2018 based on internal control over financial reporting criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR AND ON BEHALF OF
RAJIV I. RAVANI & CO.
CHARTERED ACCOUNTANTS
F.R.N. 115330W**

**PLACE : PORBANDAR
DATE : 08/08/2018**

**RAJIV I. RAVANI
PARTNER
MEM. NO. 049641**

PART I – Form of BALANCE SHEET
SAURASHTRA CALCINE BAUXITE & ALLIED IND. LTD.
Balance Sheet as at 31st March 2018

(Amount in Rupees)

Particulars	Note No.	31 March 2018	31 March 2017	01 April 2016
1	2	3	4	5
I. ASSETS				
1 Non-current Assets				
(a) Property, Plant & Equipment	1	16,28,72,236	17,33,69,774	17,19,94,428
(b) Capital Work-in-Progress	1	8,41,14,792	6,52,67,334	2,53,28,220
(c) Intangible Assets		-	-	-
(d) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others	2	87,16,818	49,03,733	44,22,798
(e) Non Current tax Assets (Net)	3	40,31,116	21,53,757	18,44,291
(f) Other Non Current Assets		-	-	-
Total Non-current Assets		25,97,34,962	24,56,94,598	20,35,89,737
2 Current Assets				
(a) Inventories	4	37,20,02,722	41,83,97,105	33,95,87,047
(b) Financial Assets				
(i) Investments				
(ii) Trade Receivables	5	4,72,33,798	2,17,16,896	13,44,32,635
(iii) Cash and Cash Equivalent	6	83,90,402	40,35,773	1,00,90,619
(iv) Bank Balances other than (iii) Above	7	3,11,010	1,38,625	22,91,781
(v) Loans	8	22,58,947	21,11,578	17,73,563
(vi) Others		-	-	-
(c) Current tax Assets (Net)	9	-	28,79,638	-
(d) Other Current Assets	10	2,48,33,566	1,84,29,819	4,15,85,104
Total Current Assets		45,50,30,445	46,77,09,435	52,97,60,749
TOTAL ASSETS		71,47,65,407	71,34,04,033	73,33,50,486
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	11	9,20,20,000	9,20,20,000	9,20,20,000
(b) Other Equity	12	17,13,79,235	15,55,34,722	14,96,09,001
Total Equity Attributable to owners of the company		26,33,99,235	24,75,54,722	24,16,29,001
2 Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	13	13,39,72,408	6,63,14,225	5,06,07,571
(ii) Other financial liabilities				
(b) Provisions	14	72,67,780	49,97,216	52,68,378
(c) Deferred Tax liabilities (Net)		1,57,64,106	1,45,27,364	1,56,39,255
(d) Other Non-current Liabilities	15	20,68,019	20,68,019	20,68,019
(e) Government Grants		-	-	-
Total Non-Current Liabilities		15,90,72,313	8,79,06,823	7,35,83,222
3 Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	16	11,50,55,576	17,37,60,586	10,80,24,573
(ii) Trade Payables	17	16,04,82,979	16,74,86,331	26,46,82,389
(iii) Other financial liabilities	18	34,09,370	68,36,123	89,54,882
(b) Other Current Liabilities	19	22,29,773	16,10,225	11,54,189
(c) Provisions	20	85,65,111	2,29,95,414	2,41,48,819
(d) Current Tax Liabilities (net)	21	25,51,050	52,53,810	1,11,73,410
Total Non-Current Liabilities		29,22,93,859	37,79,42,488	41,81,38,263
TOTAL EQUITY AND LIABILITIES		71,47,65,407	71,34,04,033	73,33,50,486
Note Forming Parts of Accounts & Accounting Polices	29			

The note referred to above form and integral part of the balance sheet
FOR, SAURASHTRA CALCINE BAUXITE & ALLIED IND. LTD.

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

(Mr. D. K. Raichura)
CHAIRMAN
DIN : 00239348

(Mr. P. K. Raichura)
MG. DIRECTOR
DIN : 00196030

SEETHARAMAIAH KOLLURI
(CFO)

KRUSHI SHAH
(CS)

RAJIV I. RAVANI
PARTNER
MEM. NO.: 049641
PLACE : PORBANDAR
DATE : 30/05/2018

PLACE : PORBANDAR
DATE : 30/05/2018

SAURASHTRA CALCINE BAUXITE & ALLIED IND. LTD.

Statement of Profit & Loss for the Period 01-04-2017 to 31-03-2018

Particulars		Refer Note No.	31 March 2018	31 March 2017
I.	Revenue from operations	22	45,34,13,846	60,30,62,819
II.	Other income	23	23,69,460	7,96,452
III.	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	24	-	2,28,31,625
IV.	Total Revenue (I + II+III)		45,57,83,306	62,66,90,896
V.	Expenses:			
	Cost of materials consumed			
	Raw Material		14,42,21,826	28,94,77,143
	Raw Material for Production		5,02,12,040	7,87,53,663
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	25	5,30,22,561	-
	Excise duty on sale of goods		30,13,031	1,75,38,544
	Employee benefits expense	26	3,10,78,016	2,82,08,405
	Finance costs	27	2,36,08,984	1,93,75,929
	Depreciation and amortization expense		1,14,82,852	1,20,66,650
	Other expenses	28	11,35,62,741	14,76,53,772
	Total expenses		43,02,02,052	59,30,74,106
VI.	Profit before exceptional items and tax (IV-V)		2,55,81,255	3,36,16,790
VII.	Exceptional items		-	-
VII.	Profit before tax (VIII-IX)		2,55,81,255	3,36,16,790
IX	Tax expense:			
	(1) Current tax		85,00,000	1,21,90,000
	(2) Deferred tax		12,36,742	-11,11,891
X	Profit (Loss) for the period from continuing operations (X-XI)		1,58,44,513	2,25,38,681
XI	Profit/(loss) from discontinuing operations		-	-
XII	Tax expense of discontinuing operations		-	-
XIII	Profit/(loss) from Discontinuing operations (after tax)		-	-
XIV	Profit (Loss) for the period (XI + XIV)		1,58,44,513	2,25,38,681
XV	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
	(B) (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
XVI	Total Comprehensive Income (XIV+XV)		1,58,44,513	2,25,38,681
XVII	Earnings per equity share:			
	(1) Basic		1.72	2.45
	(2) Diluted		1.72	2.45

The note referred to above form and integral part of the balance sheet
FOR, SAURASHTRA CALCINE BAUXITE & ALLIED IND. LTD.

(Mr. D. K. Raichura)
CHAIRMAN
DIN : 00239348

SEETHARAMAIAH KOLLURI
(CFO)

PLACE : PORBANDAR
DATE : 30/05/2018

(Mr. P. K. Raichura)
MG. DIRECTOR
DIN : 00196030

KRUSHI SHAH
(CS)

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

RAJIV I. RAVANI
PARTNER
MEM. NO.: 049641
PLACE : PORBANDAR
DATE : 30/05/2018

NOTE 1 : Property, Plant and Equipment

Particulars	Land (Freehold/ leasehold)	Building	Furniture & Fixture	Vehicles	Plant & Machinery	Total	Capital Work in Progress
GROSS BLOCK							
As at 01 April, 2016	4,18,11,546.00	2,27,57,074.00	1,38,18,498.00	3,78,20,574.00	18,31,05,431.00	29,93,13,123.00	2,53,28,219.96
Additions	-	45,000.00	5,82,291.00	31,78,584.00	1,26,31,997.00	1,64,37,872.00	3,99,39,113.56
Ind AS Adjustments	-	-	-	-	-	-	-
Disposals	-	-	(2,22,750.00)	(30,62,740.00)	(19,13,602.00)	(51,99,092.00)	-
As at 31 March, 2017	4,18,11,546.00	2,28,02,074.00	1,41,78,039.00	3,79,36,418.00	19,38,23,826.00	31,05,51,903.00	6,52,67,333.52
Additions	-	68,380.00	71,407.00	11,54,293.00	1,89,380.00	14,83,460.00	1,88,47,458.06
Ind AS Adjustments	-	-	-	-	-	-	-
Disposals	-	-	-	(4,99,591.00)	(3,33,382.00)	(8,32,973.00)	-
As at 31 March, 2018	4,18,11,546.00	2,28,70,454.00	1,42,49,446.00	3,85,91,120.00	19,36,79,824.00	31,12,02,390.00	8,41,14,791.58
ACCUMULATED DEPRECIATION							
As at 01 April, 2016	-	46,91,108.00	1,02,41,093.00	1,30,52,428.00	9,93,34,069.00	12,73,18,698.00	-
Charge for the year	-	5,85,463.00	11,20,803.00	39,82,114.00	63,78,271.00	1,20,66,651.00	-
Ind AS Adjustments	-	-	-	-	-	-	-
Disposals	-	-	(1,29,894.00)	(18,55,435.00)	(2,17,891.00)	(22,03,220.00)	-
As at 31 March, 2017	-	52,76,571.00	1,12,32,002.00	1,51,79,107.00	10,54,94,449.00	13,71,82,129.00	-
Charge for the year	-	5,91,237.00	9,41,744.00	39,12,710.00	60,37,164.00	1,14,82,855.00	-
Ind AS Adjustments	-	-	-	-	-	-	-
Disposals	-	-	-	(2,51,820.00)	(83,458.00)	(3,35,278.00)	-
As at 31 March, 2018	-	58,67,808.00	1,21,73,746.00	1,88,39,997.00	11,14,48,155.00	14,83,29,706.00	-
Net Block							
As at 01 April, 2016	4,18,11,546.00	1,80,65,966.00	35,77,405.00	2,47,68,146.00	8,37,71,362.00	17,19,94,425.00	2,53,28,219.96
As at 31 March, 2017	4,18,11,546.00	1,75,25,503.00	29,46,037.00	2,27,57,311.00	8,83,29,377.00	17,33,69,774.00	6,52,67,333.52
As at 31 March, 2018	4,18,11,546.00	1,70,02,655.20	20,75,686.00	1,97,51,116.00	8,22,31,241.00	16,28,72,244.20	8,41,14,791.58

Note :-

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

NOTE 2 Other Non Current financial Assets

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
(a) Security Deposits	33,00,637	39,67,910	36,05,478
(b) Margin Money Fixed Deposits with original maturity more than 12 months (Charged as security deposit with bank)	54,16,181	9,35,823	8,17,320
Total	87,16,818	49,03,733	44,22,798

NOTE 3 Non-current Tax Assets (Net)

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Advance Income tax/TDS/Refund Receivable	40,31,116	21,53,757	18,44,291
Total	40,31,116	21,53,757	18,44,291

NOTE 4 Inventories

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Raw Material	26,56,82,148	25,89,10,368	20,22,17,082
Finished Goods	10,23,33,119	15,46,23,723	13,21,92,350
Other Stock in trade	-	6,88,237	6,88,237
Stores & spares, Fuel	28,98,398	32,08,717	35,54,948
Packing Material	10,89,057	9,66,061	9,34,429
Total	37,20,02,722	41,83,97,105	33,95,87,047

NOTE 5 Trade Receivables

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Trade receivables outstanding for a period less than six months from the date they are due for payment			
Unsecured, considered good	4,26,37,376	1,52,59,278	13,11,65,270
Trade receivables outstanding for a period exceeding six months from the date they are due for payment			
Unsecured, considered good	45,96,422	64,57,618	32,67,366
Total	4,72,33,798	2,17,16,896	13,44,32,635

NOTE 6 Cash and Cash Equivalent

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
a. Cash on hand	6,70,589	3,32,650	40,95,080
b. Balance with banks			
(i) On Current Accounts	77,19,813	37,03,124	59,95,539
(ii) Fixed Deposits with original maturity less than 3 months (Charged as security deposit with bank)	-	-	-
Total	83,90,402	40,35,773	1,00,90,619

NOTE 7 Balance with Banks other than Cash and Cash Equivalent

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Fixed Deposits with original maturity more than 3 months but less than 12 months (Charged as security deposit with bank)	3,11,010	1,38,625	22,91,781
Total	3,11,010	1,38,625	22,91,781

NOTE 8 Loans

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
a. Loans and advances to Related Parties	-	-	-
b. Other Loans/Advacnes			
Unsecured , considered good			
Advance to staff	22,58,947	21,11,578	17,73,563
Total	22,58,947	21,11,578	17,73,563

NOTE 9 Current Tax Assets

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Unsecured, Considered good			
Advance Income tax/TDS/Refund Receivable	-	28,79,638	-
Total	-	28,79,638	-

NOTE 10 Other Current Assets

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Balance with Government Authorities	2,36,14,070	1,72,66,474	4,02,85,686
Prepaid expenses	12,19,496	11,63,345	12,99,418
Total	2,48,33,566	1,84,29,819	4,15,85,104

NOTE 11 Equity Share Capital

Share Capital	31 March 2018 Amount	31 March 2017 Amount	01 April 2016 Amount
Authorised			
1,00,00,000 Equity Shares of RS 10.00 each	10,00,00,000	10,00,00,000	10,00,00,000
	10,00,00,000	10,00,00,000	10,00,00,000
Issued Capital			
92,55,700 Equity Shares of RS 10.00 each	9,25,57,000	9,25,57,000	9,25,57,000
Paid UP Capital			
92,02,000 Equity Shares of RS 10.00 each	9,20,20,000	9,20,20,000	9,20,20,000
Total	9,20,20,000	9,20,20,000	9,20,20,000

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

Particulars	Equity Shares	
	Number	Amount Rs.
Shares outstanding at the beginning of the year	92,02,000	9,20,20,000.00
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

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

SR NO	Name of Shareholder	As at 31 March 2018		As at 31 March 2017		As at 31 March 2016		PAN
		No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
1	Ormin Minerals P. Ltd.	1819000	19.77%	1819000	19.77%	1022200	11.11%	AAACO2472P
2	Vijaykumar Prabhudas & Co. (D. H. Raichura)	1441800	15.67%	1441800	15.67%	1441800	15.67%	AABFV5574H
3	Padamshi Keshavji Raichura	969400	10.53%	969400	10.53%	969400	10.53%	ACEPR7884H
4	Dwarkadas Keshavji Raichura	698400	7.59%	677400	7.36%	677400	7.36%	AALPR4650G
5	Shailesh & Co. (S.D. Raichura)	545900	5.93%	545900	5.93%	545900	5.93%	AAWFH8811P

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

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

Particulars	(Aggregate No. of Shares) for the year ended				
	2017-18	2016-17	2015-16	2014-15	2013-14
Equity Shares :	92,02,000	92,02,000	92,02,000	92,02,000	92,02,000
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
Shares Forfeited	-	-	-	-	-
Preference Shares :	-	-	-	-	-
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

NOTE 12 Other Equity

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
a. Securities Premium Account			
Opening Balance	3,40,10,000	3,40,10,000	3,40,10,000
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	3,40,10,000	3,40,10,000
b. General Reserves			
Opening Balance	2,98,95,663	2,76,41,795	2,28,30,297
(+) Current Year Transfer	-	22,53,868	48,11,498
(-) Written Back in Current Year	-	-	-
Closing Balance	2,98,95,663	2,98,95,663	2,76,41,795
c. Surplus			
Opening balance	9,16,29,059	8,79,57,206	4,46,53,725
(+) Net Profit/(Net Loss) For the current year	1,58,44,513	2,25,38,681	4,81,14,979
(+) Transfer from Reserves	-	-	-
(-) Adjustments relating to fixes assets	-	-	-
(-) Proposed Dividends	-	(1,38,03,000)	-
(-) Tax On Dividend	-	(28,09,960)	-
(-) Transfer to Reserves	-	(22,53,868)	(48,11,498)
(-) Written off in Current Year	-	-	-
Closing Balance	10,74,73,572	9,16,29,059	8,79,57,206
Total	17,13,79,235	15,55,34,722	14,96,09,001

NOTE 13 Non Current Borrowings

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Secured			
(a) Term loans			
BANK OF BARODA TERM LOAN (Carries Interst rate of 11.55% p.a. repayable in 24 quarterly installments and Secured against mortgage of Land & Building of Newly proposed plant and hypothication of Plant & Machinery, Furniture & Fixtures proposed to be installed at newly proposed plant)	6,41,00,000	-	-
BANK OF BARODA WC TERM LOAN (Secured against stocks and Trade Receivables)	-	-	14,23,578
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	24,21,746
HDFC BANK LTD. (Carries average Interest rate of 10% p.a. repayable in 36 monthly installments and Secured against Vehicles)	7,20,626	14,30,506	24,67,247
	6,48,20,626	20,22,501	63,12,571
Unsecured			
(b) Unsecured Loan			
LOAN FROM DIRECTORS	6,91,51,782	6,42,91,724	4,42,95,000
	6,91,51,782	6,42,91,724	4,42,95,000
	13,39,72,408	6,63,14,225	5,06,07,571

NOTE 14 Non current Provisions

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
(a) Provision for employee benefits			
Salary & Reimbursements	-	-	-
Contribution to PF	-	-	-
Bonus Payable	-	-	-
For Gratuity (Non-Funded)	72,67,780	49,97,216	52,68,378
(b) Others	-	-	-
Total	72,67,780	49,97,216	52,68,378

NOTE 15 Other Non current Liabilities

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Service tax payable	20,68,019	20,68,019	20,68,019
Total	20,68,019	20,68,019	20,68,019

NOTE 16 Current Borrowings

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Secured			
(a) Loans repayable on demand			
from banks			
BANK OF BARODA BILL PURCHASE A/C	26,94,277	47,45,373	2,06,87,767
BANK OF BARODA E.P.C. A/C	3,98,20,504	3,97,43,238	3,96,87,324
(Carries Interest rate of 9.80% p.a. Secured By Hypothecation of Stock and Book Debts and are also secured by personal guarantees of the present directors of the Company.)			
BANK OF BARODA CC A/c	7,25,40,795	12,92,71,975	4,76,49,482
(Carries Interest rate of 11.55% p.a. Secured By Hypothecation of Stock and Book Debts and are also secured by personal guarantees of the present directors of the Company.)			
(b) Loans and advances from related parties			
(c) Deposits			
(d) Other loans and advances (specify nature)			
	11,50,55,576	17,37,60,586	10,80,24,573
Unsecured			
(a) Loans repayable on demand			
from banks	-	-	-
from other parties	-	-	-
(b) Loans and advances from related parties	-	-	-
(c) Deposits	-	-	-
(d) Other loans and advances	-	-	-
	-	-	-
Total	11,50,55,576	17,37,60,586	10,80,24,573

NOTE 17 Trade Payables

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Trade Payable for Goods	1,39,88,455	4,14,07,154	6,79,57,249
Trade Payable for Expenses	14,64,94,524	12,60,79,177	19,67,25,140
Total	16,04,82,979	16,74,86,331	26,46,82,389

NOTE 18 Other Financial Liabilities - Current

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
(a) Current maturities of long-term debt	21,88,084	61,55,991	77,73,909
(b) Other payables	-	-	-
Outstanding Expenses	12,21,286	6,80,132	11,80,973
Total	34,09,370	68,36,123	89,54,882

NOTE 19 Other Current Liabilities

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Statutory Liability	22,29,773	16,10,225	11,54,189
Total	22,29,773	16,10,225	11,54,189

NOTE 21 Liability for current tax

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Tax Balances (Provisions less Advance tax)	25,51,050	52,53,810	1,11,73,410
Total	25,51,050	52,53,810	1,11,73,410

NOTE 20 Current Provisions

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
(a) Provision for employee benefits			
Salary & Reimbursements	47,16,543	23,88,293	47,90,971
Contribution to PF	4,48,998	3,73,764	3,04,576
Bonus Payable	31,28,058	28,13,559	43,70,159
(b) Others			
Provision for Audit Fees and Professional Fees	2,71,512	2,41,812	2,14,137
Excise Duty on Closing stock	-	1,71,77,986	1,44,68,976
Total	85,65,111	2,29,95,414	2,41,48,819

NOTE 21 Liability for current tax

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
	Amount	Amount	Amount
Tax Balances (Provisions less Advance tax)	25,51,050	52,53,810	1,11,73,410
Total	25,51,050	52,53,810	1,11,73,410

NOTE 22

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

Particulars	As at 31 March 2018	As at 31 March 2017
	Amount	Amount
Sale of products:		
Calcine Bauxite Sales	14,33,46,336	9,52,54,064
Less: Sales Tax	3,71,575	22,41,104
Less: GST	59,39,176	
SUB TOTAL	13,70,35,585	9,30,12,960
Branch Transfer		
Calcine Bauxite	2,18,80,320	4,32,64,443
	2,18,80,320	4,32,64,443
Raw Bauxite	-	8,70,763
SUB TOTAL	2,18,80,320	4,41,35,206
Export Sales		
Raw Bauxite	25,99,66,065	43,67,53,363
SUB TOTAL	25,99,66,065	43,67,53,363
Disposable Glasses & Tea Cups		
Gross Sales	1,05,02,148	2,18,36,624
Less : Sales Tax	1,77,934	10,39,817
Less: GST	10,46,513	-
SUB TOTAL	92,77,701	2,07,96,807
White Chock		
Less: Sales Tax	15,59,440	18,11,828
Less: GST	5,756	36,480
	60,248	
SUB TOTAL	14,93,436	17,75,348
Other operating revenues		
Income From Wind Mill	57,44,248	59,62,030
Job Work Income	-	6,27,105
Exchange Fluctuation Gain	8,38,506	-
Variations of Central Excise Duty (on closing stock)	1,71,77,986	-
SUB TOTAL	2,37,60,739	65,89,135
Total	45,34,13,846	60,30,62,819

NOTE 23

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

Other Income	As at 31 March 2018	As at 31 March 2017
	Amount	Amount
Interest Income	2,89,857	3,42,839
Profit on sale of assets	1,21,849	4,39,934
Misc Income	19,57,754	13,680
Total	23,69,460	7,96,452

NOTE 24

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

Increase/(Decrease) in Stock	As at 31 March 2018	As at 31 March 2017
	Amount	Amount
Closing stock of Finish Goods	-	15,46,23,723
Less: Opening stock of Finish Goods	-	13,17,92,098
Total		2,28,31,625

NOTE 25

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

Increase/(Decrease) in Stock	As at 31 March 2018	As at 31 March 2017
	Amount	Amount
Closing stock of Finish Goods	10,16,01,162	-
Less: Opening stock of Finish Goods	15,46,23,723	-
Total	5,30,22,561	-

NOTE 26**Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule III to the Companies Act, 2013**

Employee Benefits Expense	As at 31 March 2018	As at 31 March 2017
	Amount	Amount
(a) Salaries and Remuneratinn		
Staff Salaries and incentive	1,25,07,692	1,31,48,497
Director's Remunerarion/ sitting fees	82,00,000	72,31,640
(b) Staff Bonus	35,60,128	29,40,534
(c) Contributions to	-	-
(i) Provident fund & ESIC	18,71,099	18,53,591
(d) Gratuity fund contributions	24,36,017	-
(e) Staff welfare expenses	25,03,080	30,34,143
Total	3,10,78,016	2,82,08,405

NOTE 27**Disclosure pursuant to Note no. 3 of Part II of Schedule III to the Companies Act, 2013**

Finance costs	As at 31 March 2018	As at 31 March 2017
	Amount	Amount
Bank Charges	22,34,034	18,99,314
Bank interest Exp.	1,89,41,118	1,60,32,004
Other Interst Expense	19,26,886	5,38,321
Hire Purchase Interest	5,06,947	9,06,290
Total	2,36,08,984	1,93,75,929

NOTE 28

Other expenses	As at 31 March 2018	As at 31 March 2017
	Amount	Amount
Consumption of		
Stores & Spares	30,76,103	33,22,808
Power & Fuel	3,88,44,579	4,11,02,337
Repairs to building	1,69,353	97,796
Repairs to machinery	65,22,667	67,91,910
Insurance	9,64,310	9,62,580
Vat	30,733	1,51,479
Variations of Central Excise Duty (on closing stock)	-	28,15,350
Service/Revenue Charges of GIDC	27,424	12,90,306
Legal & Professional Fees	18,52,420	35,71,910
Audit Fees	1,80,000	2,03,250
Telephone & Internet Charges	8,22,734	10,98,408
Plot Rent	11,18,400	9,64,500
Other Manufacturing expenses	1,21,51,519	84,15,310
Labour Expense	9,92,020	36,82,973
Other Expense	1,28,19,750	2,23,89,265
Exchange Fluctuation (loss)	-	7,01,627
Barge Fright Exps	1,02,51,900	1,09,78,875
Clearing & Forwarding	1,72,64,500	2,74,23,000
Other Misc. Export Exp.	52,643	1,29,314
Pollution Controll Exp.	-	12,022
Sampling Charges	91,623	17,95,107
Ship Loading Charges	4,09,375	7,05,750
Wharfage Charges	50,22,400	79,77,600
Testing & Inspection Charges	5,50,484	3,62,900
Service Tax Paid	37,181	1,50,891
Swachchh Bharat Cess	1,08,875	2,78,968
Krishi Kalyan Cess	1,08,875	1,92,483
Loss on Sale of Assets	92,875	85,054
Total	11,35,62,741	14,76,53,772

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rupees)

PARTICULARS	As on 31/03/2018	As on 31/03/2017
A. CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	40,35,773	1,00,90,619
B. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax as per Profit and Loss A/c	1,58,44,513	2,25,38,681
Depreciation	1,14,82,852	1,20,66,650
Interest Paid	2,36,08,984	1,93,75,929
Income Tax Provision	85,00,000	1,21,90,000
Deferred Tax Provision	12,36,742	(11,11,891)
(Profit)/Loss on sale of fixed assets	(28,975)	(3,54,880)
Operation Profit Before Working Capital Changes	6,06,44,116	6,47,04,490
Adjustments for:		
Decrease/ (increase) in Inventory	4,63,94,383	(7,88,10,059)
Decrease/ (increase) in trade receivable	(2,55,16,902)	11,27,15,740
Decrease/ (increase) in Loans and Advances	5,19,904	(7,00,447)
Decrease/ (increase) in Other current assets	(64,03,747)	2,31,55,285
Increase/(decrease) in trade payables & other Liabilities	(98,10,555)	(9,88,58,782)
Increase/(decrease) in Provisions	(1,21,59,739)	(14,24,567)
Increase/(decrease) in Other current Liabilities	-	-
Cash Generated From Operations	5,36,67,460	2,07,81,658
Less: Interest Paid	-	-
Less: Dividend Paid	-	-
Less: Taxes Paid (Net)	(1,02,00,481)	(2,12,98,704)
Cash Flow Before Extraordinary Items	4,34,66,979	(5,17,046)
NET CASH FLOW FROM OPERATING ACTIVITIES	4,34,66,979	(5,17,046)
C. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment (Net)	(2,03,30,467)	(5,63,76,983)
Sale/ Disposal of Property, Plant & Equipment	5,26,670	33,50,752
Other Non Current Assets	-	-
Investments in bank deposits having maturity more than 3 months (Net)	(46,52,743)	20,34,653
NET CASH FLOW FROM INVESTING ACTIVITIES	(2,44,56,541)	(5,09,91,578)
D. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	-
Reserves & Surplus	-	-
Proceeds of Long term borrowings	6,89,60,058	1,99,96,724
Repayment of Long Term Borrowing	(13,01,874)	(42,90,070)
Repayment of Short Term Borrowing	(5,87,05,010)	6,57,36,013
Interest Payments	(2,36,08,984)	(1,93,75,929)
Dividend Paid	-	(1,66,12,960)
NET CASH FLOW FROM FINANCING ACTIVITIES	(1,46,55,810)	4,54,53,778
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH	83,90,402	40,35,773

1. The above cash flow statement has been compiled from and is based on the Balance Sheet as at March 31, 2018 and the Profit and loss account for the year ended on that date.

2. The above cash flow statement has been prepared in consonance with the requirements of Indian Accounting Standard (Ind AS)-7 on statements of cash flows and The Companies Act, 2013 and the reconciliations required for the purpose are as made by the company.

3. Previous year's figures have been regrouped/ reclassified wherever necessary in order to confirm with current year's classification.

This is the cash flow statement referred to in our report of even date

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

RAJIV I. RAVANI
PARTNER
MEM NO.:049641

DATE : 30/05/2018
PLACE : PORBANDAR

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(D. K. RAICHURA) **(P.K.RAICHURA)**
CHAIRMAN **MG. DIRECTOR**
DIN:00239348 **DIN:00196030**

SITHARAMAIAH KOLLURI **KRUSHI SHAH**
(CFO) **(CS)**

DATE : 30/05/2018
PLACE : PORBANDAR

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31/03/2018**A. ACCOUNTING POLICIES****1. COMPANY INFORMATION**

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

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**a. Compliance with Ind AS:**

As the Company is under process of getting listed on Bombay Stock Exchange/ National Stock Exchange because of the benefit of direct listing available to companies which were listed on Regional Stock Exchanges, the financial statements of the company have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as 'Ind As') as notified by Ministry of Corporate Affairs pursuant to section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

For all periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013 read together with paragraph 7 of Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March 2018 are the first the Company has prepared in accordance with Ind AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliation and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss and Statement of Cash Flows are provided in note 3.

The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. The Accounting policies have been applied consistently to all the periods presented in the financial statements, including the presentation of the opening Ind AS Balance Sheet as at 1st April 2016 being the 'date of transition to Ind AS'. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (12 months) and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013.

b. Historical Cost Convention

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

3. KEY ACCOUNTING ESTIMATES AND JUDGEMENTS: -

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions in the application of the accounting policies that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results may differ from these estimates. Continuous evaluation is done on the estimates and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revision to accounting estimated are recognized prospectively.

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

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

4. PROPERTY, PLANT AND EQUIPMENT: -

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

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

Property, Plant and Equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

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

Freehold land is not depreciated.

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

Upon first-time adoption of Ind AS, the company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

5. **REVENUE RECOGNITION:** -

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

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

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

Sale of Goods

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

Interest Income

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

Dividends

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

Other Income

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

6. **INVENTORIES:** -

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

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

7. **BORROWING COSTS**

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

8. **PROVISIONS, CONTINGENT LIABILITES & CONTINGENT ASSETS:** -

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

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

9. IMPAIRMENT OF NON-FINANCIAL ASSETS: -

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

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

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

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

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

(b) Conversion:

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

(c) Exchange Differences:

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

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

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

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

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

(b) Measurement

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

Financial Liabilities

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

12. EMPLOYEE BENEFITS

A. Short Term Employment Benefits

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

B. Post –Employment Benefits

i) Defined Contribution Plans:

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

ii) Defined Benefit Obligation

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

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

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

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

14. TAXATION: -

Tax Expenses comprise of current and deferred income tax.

Current Income Tax

- a. Current tax is measure at the amount expected to be paid on the basis of reliefs and deductions available in accordance with the provisions of Income Tax Act, 1961. The Tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- b. Current tax items are recognized in correlation to the underlying transaction either in P&L, OCI or directly in equity.

Deferred Tax

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

Current tax assets and current tax liabilities are offset when there is legally enforceable right to setoff the recognized amount and there is an intention to settle the asset and the liability on net basis. Deferred tax assets and deferred tax liabilities are offset when there is legally enforceable right to setoff the current tax assets against current tax liabilities; and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

15. CASH AND CASH EQUIVALENT

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

16. NOTE ON FIRST TIME ADOPTION OF IND AS

As the Company is under process of getting listed on Bombay Stock Exchange/ National Stock Exchange because of the benefit of direct listing available to companies which were listed on Regional Stock Exchanges, the company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with transition date of 1st April, 2016. These financial statements for the year ended 31st March, 2018 are the first financial the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017, the company prepared its Financial statements in accordance with the accounting

standards notified under the section 133 of the Companies Act 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31st March, 2018, together with the comparative information as at and for the year ended 31st March, 2017 and opening Ind AS balance sheet as at 1st April 2016, the date of transition to Ind AS.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between carrying values of assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognized directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April 2016 and the financial statements as at and for the year ended 31st March, 2017.

Optional Exemptions

Ind AS 101 permits first-time adopters, certain exemptions from retrospective application of certain requirements under Ind AS. The company has elected to apply the following optional exemptions from retrospective application.

- a. **Deemed Cost** : The company has elected to measure all its property, plant and equipment at previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.
- b. **Fair value measurement of financial assets or financial liabilities at initial recognition**: The company has selected to requirements of Ind AS 109, regarding cases where fair value at initial recognition differs from the transaction price, prospectively to transactions entered into on or after the date of transition.
- c. **Fair value measurement of financial assets or financial liabilities**: First-time adopters may apply Ind AS 109 to day one gain or loss provisions prospectively to transactions occurring on or after the date of transition to Ind AS. Therefore, unless a first-time adopter elects to apply Ind AS 109 retrospectively to day one gain or loss transactions, transactions that occurred prior to the date of transition to Ind AS do not need to be retrospectively restated. Accordingly, The Company has opted for recognizing gain or loss prospectively to transactions occurring on or after the date of transition to Ind AS.

Mandatory Exception

The Company has applied the following exception to the retrospective application of Ind AS as mandatorily required under Ind AS 101.

- a. **Estimates** : An entity's estimates in accordance with Ind Ass at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP [after adjustments to reflect any differences in accounting policies], unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April 2016 and 31st March 2017 are consistent with the estimates as at the same date made in conformity with Indian GAAP. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

- b. **Classification and measurement of financial assets** : Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Accordingly, the classification and the measurement of financial assets is done based on the facts & circumstances as on the date of transition.
- c. **De-recognition of financial assets and liabilities** : Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from the date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

17. TRANSITION TO IND-AS

The following reconciliations provide the explanations and quantification of the differences arising from the transition from Indian GAAP to Ind AS in accordance with Ind AS 101.

- I. Reconciliation of Equity as at 1st April, 2016
- II. A. Reconciliation of Equity as at 31st March 2017
B. Reconciliation of statement of Profit and Loss for the year ended 31st March 2017

SAURASHTRA CALCINE BAUXITE & ALLIED IND. LTD.
RECONCILIATION OF EQUITY AS AT 31ST MARCH 2017

(Amount in Rupees)

Particulars	Foot Note	As at 31st March, 2017 (Date of Transition)		
		I GAAP	Adjustments	IND AS
I. ASSETS				
1 Non-current Assets				
(a) Property, Plant & Equipment		17,33,69,775	-	17,33,69,775
(b) Capital Work-in-Progress		6,52,67,334	-	6,52,67,334
(c) Intangible Assets		-	-	-
(d) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others	a	-	49,03,733	49,03,733
(e) Non Current tax Assets (Net)	a	-	21,53,757	21,53,757
(f) Other Non Current Assets	a	39,67,910	(39,67,910)	-
Total Non-current Assets		24,26,05,018	30,89,580	24,56,94,599
2 Current Assets				
(a) Inventories		41,83,97,105	-	41,83,97,105
(b) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Trade Receivables		2,17,16,896	-	2,17,16,896
(iii) Cash and Cash Equivalent	a	51,10,221	(10,74,448)	40,35,773
(iv) Bank Balances other than (iii) Above	a	-	1,38,625	1,38,625
(v) Loans		21,11,578	-	21,11,578
(vi) Others		-	-	-
(c) Current tax Assets (Net)	a	-	28,79,638	28,79,638
(d) Other Current Assets	a	3,56,53,213	(1,72,23,395)	1,84,29,818
Total Current Assets		48,29,89,014	(1,52,79,580)	46,77,09,434
TOTAL ASSETS		72,55,94,033	(1,21,90,000)	71,34,04,033
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital		9,20,20,000	-	9,20,20,000
(b) Other Equity	b	15,55,34,722	-	15,55,34,722
Total Equity Attributable to owners of the company		24,75,54,722	-	24,75,54,722
2 Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	a	20,22,501	6,42,91,724	6,63,14,225
(ii) Other financial liabilities		-	-	-
(b) Provisions		49,97,216	-	49,97,216
(c) Deferred Tax liabilities (Net)		1,45,27,364	-	1,45,27,364
(d) Other Non-current Liabilities	a	7,32,60,983	(7,11,92,964)	20,68,019
(e) Government Grants		-	-	-
Total Non-Current Liabilities		9,48,08,063	(69,01,240)	8,79,06,823
3 Current Liabilities				
(a) Financial liabilities				
(i) Borrowings		17,37,60,586	-	17,37,60,586
(ii) Trade Payables	a	16,05,85,090	69,01,240	16,74,86,330
(iii) Other financial liabilities	a	-	68,36,123	68,36,123
(b) Other Current Liabilities	a	2,58,66,145	(2,42,55,920)	16,10,225
(c) Provisions	a	2,30,19,426	(24,012)	2,29,95,414
(d) Current Tax Liabilities (net)	a	-	52,53,810	52,53,810
Total Non-Current Liabilities		38,32,31,247	(52,88,760)	37,79,42,487
TOTAL EQUITY AND LIABILITIES		72,55,94,033	(1,21,90,000)	71,34,04,033
Note Forming Parts of Accounts & Accounting Policies				

Foot Note to the Reconciliations

- a **Reclassification as per the requirements of Ind AS**
Reclassification have been done in respective heads as per requirements of Indian Accounting Standards (Ind AS).
- b **Proposed Dividend**
As per the requirements of Ind AS, Proposed dividends are recognised in the year in which they are approved.

SAURASHTRA CALCINE BAUXITE & ALLIED IND. LTD.
RECONCILIATION OF EQUITY AS AT 1ST APRIL 2016

(Amount in Rupees)

Particulars	Foot Note	As at 1st April, 2016 (Date of Transition)		
		I GAAP	Adjustments	IND AS
I. ASSETS				
1 Non-current Assets				
(a) Property, Plant & Equipment		17,19,94,428	-	17,19,94,428
(b) Capital Work-in-Progress		2,53,28,220	-	2,53,28,220
(c) Intangible Assets		-	-	-
(d) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Others	a	-	44,22,798	44,22,798
(e) Non Current tax Assets (Net)	a	-	18,44,291	18,44,291
(f) Other Non Current Assets	a	36,05,478	(36,05,478)	-
Total Non-current Assets		20,09,28,125	26,61,611	20,35,89,737
2 Current Assets				
(a) Inventories		33,95,87,047	-	33,95,87,047
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		13,44,32,635	-	13,44,32,635
(iii) Cash and Cash Equivalent	a	1,31,99,720	(31,09,101)	1,00,90,619
(iv) Bank Balances other than (iii) Above	a	-	22,91,781	22,91,781
(v) Loans	a	17,73,563	-	17,73,563
(vi) Others		-	-	-
(c) Current tax Assets (Net)		-	-	-
(d) Other Current Assets	a	6,41,59,621	(2,25,74,517)	4,15,85,104
Total Current Assets		55,31,52,586	(2,33,91,837)	52,97,60,749
TOTAL ASSETS		75,40,80,712	(2,07,30,226)	73,33,50,486
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital		9,20,20,000	-	9,20,20,000
(b) Other Equity	b	13,29,96,041	1,66,12,960	14,96,09,001
Total Equity Attributable to owners of the company		22,50,16,041	1,66,12,960	24,16,29,001
2 Non-current Liabilities				
(a) Financial liabilities				
(i) Borrowings	a	63,12,571	4,42,95,000	5,06,07,571
(iii) Other financial liabilities		-	-	-
(b) Provisions		52,68,378	-	52,68,378
(c) Deferred Tax liabilities (Net)		1,56,39,255	-	1,56,39,255
(d) Other Non-current Liabilities	a	5,32,55,499	(5,11,87,480)	20,68,019
(e) Government Grants		-	-	-
Total Non-Current Liabilities		8,04,75,702	(68,92,480)	7,35,83,222
3 Current Liabilities				
(a) Financial liabilities				
(i) Borrowings		10,80,24,573	-	10,80,24,573
(ii) Trade Payables	a	25,77,89,909	68,92,480	26,46,82,389
(iii) Other financial liabilities	a	-	89,54,882	89,54,882
(b) Other Current Liabilities	a	3,85,95,184	(3,74,40,996)	11,54,189
(c) Provisions	a	4,41,79,302	(2,00,30,483)	2,41,48,819
(d) Current Tax Liabilities (net)	a	-	1,11,73,410	1,11,73,410
Total Current Liabilities		44,85,88,969	(3,04,50,706)	41,81,38,263
TOTAL EQUITY AND LIABILITIES		75,40,80,712	(2,07,30,226)	73,33,50,486
Note Forming Parts of Accounts & Accounting Policies				

Foot Note to the Reconciliations**a Reclassification as per the requirements of Ind AS**

Reclassification have been done in respective heads as per requirements of Indian Accounting Standards (Ind AS).

b Proposed Dividend

As per the requirements of Ind AS, Proposed dividends are recognised in the year in which they are approved.

STATEMENT OF CHANGES IN EQUITY

(A) EQUITY SHARE CAPITAL

Particulars	31 March 2018	31 March 2017	01 April 2016
Balance at the Beginning of the reporting period	9,20,20,000	9,20,20,000	9,20,20,000
Add: Shares issued during the year (A)	-	-	-
Add: Bonus shares issued during the year (B)	-	-	-
Changes in equity share capital during the year (A+B)	-	-	-
Balance at the end of the reporting period	9,20,20,000	9,20,20,000	9,20,20,000

(B) OTHER EQUITY

Particulars	Reserve and Surplus		
	Securities Premium	Retained Earnings	
		General Reserve	Net surplus in the statement of Profit and loss
Balance as at 01.04.2016	3,40,10,000	2,76,41,795	8,79,57,206
Total Comprehensive income for the period	-	-	2,25,38,681
Transfer to General Reserve	-	22,53,868	(22,53,868)
Transactions with owners in their capacity as owners			
Dividends	-	-	(1,38,03,000)
Tax on Dividends	-	-	(28,09,960)
Balance as at 31.03.2017	3,40,10,000	2,98,95,663	9,16,29,059
Total Comprehensive income for the period	-	-	1,58,44,513
Transfer to General Reserve	-	-	-
Transactions with owners in their capacity as owners			
Dividends	-	-	-
Tax on Dividends	-	-	-
Balance as at 31.03.2018	3,40,10,000	2,98,95,663	10,74,73,572

SAURASHTRA CALCINE BAUXITE & ALLIED IND. LTD.

RECONCILIATION STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 ST MARCH 2017

(Amount in Rupees)

Particulars	Foot Note No.	For the year ended 31st March 2017 (Date of Transition)		
		I GAAP	Adjustment	IND AS
I. Revenue from operations		58,55,24,275.15	1,75,38,544.00	60,30,62,819.15
II. Other income		7,96,452.33	-	7,96,452.33
III. Changes in inventories of finished goods work-in-progress and Stock-in-Trade		2,28,31,624.74	-	2,28,31,624.74
IV. Total Revenue (I + II+III)		60,91,52,352.22	1,75,38,544.00	62,66,90,896.22
V. Expenses:				
Cost of materials consumed				
Raw Material		28,94,77,143.34	-	28,94,77,143.34
Raw Material for Production		7,87,53,662.95	-	7,87,53,662.95
Purchases of Stock-in-Trade		-	-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-	-
Excise duty on sale of goods		-	1,75,38,544.00	1,75,38,544.00
Employee benefits expense		2,82,08,404.50	-	2,82,08,404.50
Finance costs		1,93,75,928.92	-	1,93,75,928.92
Depreciation and amortization expense		1,20,66,650.00	-	1,20,66,650.00
Other expenses		14,76,43,800.07	-	14,76,43,800.07
Total expenses		57,55,25,589.78	1,75,38,544.00	59,30,64,133.78
VI. Profit before exceptional and extraordinary items and tax (IV-V)		3,36,26,762.44	-	3,36,26,762.44
VII. Exceptional items				
VIII. Profit before tax (VI-VII)		3,36,26,762.44	-	3,36,26,762.44
IX Tax expense:				
(1) Current tax		81,00,000.00	-	81,00,000.00
(2) Deferred tax		29,88,081.00	-	29,88,081.00
X Profit (Loss) for the period from continuing operations (VII-IX)		2,25,38,681.44	-	2,25,38,681.44
XI Profit/(loss) from discontinuing operations				
XII Tax expense of discontinuing operations				
XIII Profit/(loss) from Discontinuing operations (after tax)		-	-	-
XIV Profit (Loss) for the period (X + XIII)		2,25,38,681.44	-	2,25,38,681.44
XV Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
(ii) Income Tax relating to items that will not be reclassified to profit or loss				
(B) (i) Items that will be reclassified to profit or loss				
(ii) Income Tax relating to items that will not be reclassified to profit or loss				
XVI Total Comprehensive Income (XIV+XV)				

NOTE

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

Current Investments	As at 31 March 2017	As at 31 March 2016
	Amount	Amount
(a) Investments in equity Instruments (valued at lower of cost and fair value, unless stated otherwise)		
Quoted	-	-
Unquoted		
IFCI Limited	26,550	
Mahanag Tele	33,506	
Mahanag Re	1,66,425	
Mukund	70,500	
NOCIL Limited	1,77,156	
Pentamedia G	14,000	
Praj Industries	1,57,500	
SUN IR STEEL	42,600	
(b) Investment in Preference Shares;		
(c) Investments in Government or trust securities;		
(d) Investments in debentures or bonds;	-	-
(e) Investments in Mutual Funds;		
(f) Investments in partnership firms;		
(g) Other investments (specify nature).		
Grand Total	6,88,237.00	-

Aggregate amount of unquoted investments	6,88,237	-
Aggregate provision for diminution in value of investments	-	-
Aggregate provision for diminution in value of investments	-	-

Particulars	Bauxite	Plastic	Others	Total
Revenue from operations	43,67,29,717	94,46,446	72,37,684	45,34,13,847
Identifiable Operating Expenses	(36,71,37,014)	(1,60,80,637)	(62,16,677)	(38,94,34,328)
Allocated Expenses	-	-	-	-
Segment Operating Income (Result)	6,95,92,703	(66,34,191)	10,21,007	6,39,79,519
Total Unallocated Expenses				(4,07,67,724)
Operating Income				2,32,11,795
Other Income				23,69,460
Profit before tax				2,55,81,255
Tax Expense				(96,11,277)
Profit After Tax				1,59,69,978
Depreciation and amortisation expense (Allocable)	3395330	1892848	2811909	8100087
Depreciation and amortisation expense (Unallocable)				3382765

Particulars	Bauxite	Plastic	Others	Total
Segment Assets	61,06,97,537	2,89,16,241	4,85,20,520	68,81,34,298
Unallocable Assets				2,66,31,108
Total Assets				71,47,65,406
Segment Liabilities	24,04,51,403	1,10,22,496	9,06,104	25,23,80,003
Unallocable Liabilities				19,89,86,168
Total Liabilities				45,13,66,171

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, 2018, 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>2017-18</u>	<u>2016-17</u>
82.00	72.31

8. INCOME TAX

(Amt in Rs. Lacs)

Particulars	Amount
Opening D.T.L.	145.27
Addition in D.T.L. because of timing difference on account of following:	
Depreciation as per Income Tax for the year	89.88
Depreciation as per Books for the year	(114.83)
Royalty Actually paid	305.07
Royalty Provision as per Books	(219.84)
Gratuity Allowable as per Income Tax	1.48
Gratuity Debited to P & L	(24.36)
Net Difference	37.41
D.T.L./D.T.A.) at 33.063% for the year	12.37
Closing D.T.L.	157.64

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 Ind AS-36.

10. SEGMENT REPORTING:

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

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

Summarized segment information for the years ended March 31, 2018 and 2017 is as follow:

Year Ended March 31, 2018

Particulars	Bauxite	Plastic	Others	Total
Revenue from operations	43,67,29,717	94,46,446	72,37,684	45,34,13,847
Identifiable Operating Expenses	(36,71,37,014)	(1,60,80,637)	(62,16,677)	(38,94,34,328)
Allocated Expenses	-	-	-	-
Segment Operating Income (Result)	6,95,92,703	(66,34,191)	10,21,007	6,39,79,519
Total Unallocated Expenses				(4,11,47,197)
Operating Income				2,28,32,322
Other Income				23,69,460
Profit before tax				2,52,01,782
Tax Expense				(96,11,277)
Profit After Tax				1,55,90,505
Depreciation and amortisation expense (Allocable)	33,95,330	18,92,848	28,11,909	81,00,087
Depreciation and amortisation expense (Unallocable)				33,82,765

As at March 31, 2018

Particulars	Bauxite	Plastic	Others	Total
Segment Assets	61,06,97,537	2,89,16,241	4,85,20,520	68,81,34,298
Unallocable Assets				2,66,31,108
Total Assets				71,47,65,406
Segment Liabilities	24,04,51,403	1,10,22,496	9,06,104	25,23,80,003
Unallocable Liabilities				19,89,86,168
Total Liabilities				45,13,66,171

Year Ended March 31,2017

As at March 31, 2017

a) Information regarding geographical revenue is as follows

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
In India	17,54,31,290	14,81,43,807
Outside India	25,99,66,065	43,67,53,363

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

11. Related Party Disclosures:

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

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

B. Key Management Personnel and transactions with them:

NAME OF KEY MANAGERIAL PERSONNEL	DESIGNATION	NATURE OF TRANSACTION	AMT(Rs.)
MR. D. K. RAICHURA	CHAIRMAN	REMUNERATION	RS. 4.91 Lakhs
MR. P. K. RAICHURA	W. T. DIRECTOR	REMUNERATION	RS.15.00 Lakhs
MR. V. J. PABARI	W. T. DIRECTOR	REMUNERATION	RS. 12.00 Lakhs
MR. A. J. PABARI	W. T. DIRECTOR	REMUNERATION	RS. 12.00 Lakhs
MR. H. K. RAICHURA	W. T. DIRECTOR	REMUNERATION	RS. 6.00 Lakhs
MR. V. D. RAICHURA	W. T. DIRECTOR	REMUNERATION	RS. 9.00 Lakhs
MR. S. D. RAICHURA	W. T. DIRECTOR	REMUNERATION	RS.15.00 Lakhs
MR. S. L. KULLURI	CFO	REMUNERATION	RS. 15.00 Lakhs
MS. K. A. SHAH	CO. SECRETARY	REMUNERATION	RS. 1.50 Lakhs
MR. K.P. PABARI	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 2.25 Lakhs
MR. A. G. KARIA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 2.25 Lakhs
MS. M.P. PABARI	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 2.25 Lakhs
MR. A. K. BHARADIA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 1.00 Lakhs
MR. P. C. TEJURA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 1.00 Lakhs
MR. R.P. TEJURA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 1.00 Lakhs
MR. V. K. TEJURA	INDEP. DIRECTOR	DIR'S SITTING FEES	RS. 1.00 Lakhs

C. Transactions with Related Parties:

Name of the Party	Nature of Transaction	Transaction Amount Rs.
Vijaykumar Prabhudas & Co.	Mining Contractor & Purchase	239.17 Lacs
Raghuvanshi Refractories,	Purchase of raw material	23.36 Lacs
Gokaldas Jamnadas & Co.,	Purchase of Diesel	75.67 Lacs
Shailesh & Co.	Transportation of Goods	398.83 Lacs

12. FINANCIAL INSTRUMENTS

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

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

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

13. EARNINGS PER SHARE:

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

Particulars	Amt. in Rs. Lacs	
	<u>31/03/2018</u>	<u>31/03/2017</u>
Profit after taxation (Rs. In Lacs)	159.70	225.39
Weighted average number of equity shares (in numbers)	9202000	9202000
Earning per share (Basic and diluted) (in Rs.)	1.74	2.45
Face Value per share (in Rs.)	10.00	10.00

14. Corporate Social Responsibility

	<u>2017-18</u>	<u>2016-17</u>
(a) Amount required to be spent by company	10,89,782/-	10,11,982/-
(b) Amount Spent		4,94,968/-

15. During the year, the company had specified bank notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R 308(E), dated 31/03/2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification.

SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED
Registered Office: SHREE CHAMBERS, 3rd FLOOR, OPP KAMALA NEHRU PARK,
 OPP M.E.M SCHOOL PORBANDAR - 360575, Gujarat
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 24th Annual General Meeting of the Company held on Saturday 22nd September, 2018 at 5:00 p.m. at Shree Tulshibhai Hathi Vyapar – Udhog Sadan, 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

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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 Saurashtra Calcine 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 _____

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 22, 2018 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:

Resolution 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, 2018 and the Balance Sheet together with the Report of the Board of Directors and the Auditors thereon.			
2.	Appointment of Mr. Dwarkadas Keshavji Raichura (DIN: 00239348), who retires by rotation and being eligible, offers himself for reappointment as a Director of the Company			
3.	Appointment of Mr. Vijaykumar Dwarkadas Raichura (DIN:00239466), who retires by rotation and being eligible, offers himself for reappointment as a Director of the Company			
4.	Ratification of Appointment of M/s. Rajiv I. Ravani & Co., as the Statutory Auditor			
Special business				
5.	Modification of resolution pertaining to appointment of M/s. Rajiv I. Ravani & Co. as the Statutory Auditor			
6.	Approval of Related party Transaction under Section 188 of the Companies Act, 2013			
7.	Consent of shareholders under section 180(1)(a) of the companies act, 2013			
8.	Consent of shareholders under section 180 (1) (c) of companies act, 2013			

Signed this _____ day of _____ 2018

Signature(s) Shareholder(s)

Signature of the Proxy holder(s)

Affix Re.
1/-
Revenue
Stamp

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



**Book - Post
Printed Matter**

If undelivered please return to :

**Saurashtra Calcine Bauxite &
Allied Industries Ltd.**

CIN : L14100GJ1995PLC025199

SHREE CHAMBERS, 3RD FLOOR, OPP. M.E.M. SCHOOL, PORBANDAR -360575

TEL NO. 0286-2247223, FAX NO. 0286-2241370

E-Mail : scabal@scabalindia.com -Website : scabalindia.com

Hitesh Scree - 9426168559