

**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the members of the Company will be held on Saturday, September 20, 2014 at 5:00 p.m. at Raichura & Palan Hall, Amalani Complex, 2<sup>nd</sup> 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 31<sup>st</sup> March, 2014 and Balance Sheet as at that date and Report of the Board of Directors and Auditors thereon.
2. To declare dividend on the equity shares for the financial year ended 31<sup>st</sup> March, 2014.
3. To appoint a Director in place of Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209) who retires by rotation and being eligible, offers himself for re-appointment.
4. 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.
5. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting and to authorise the Board of Directors to fix their remuneration. In this context, to consider and if thought fit to pass with or without modifications following as an ordinary resolution:

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

**SPECIAL BUSINESS:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder [including any statutory modification[s] or re-enactment thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 Ms. Mishaben Pabari (DIN: 02296215), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five years for a term from April 1, 2014 upto March 31 2019”.

7. To consider and, if thought fit, to pass with or without modification, the following Resolution as a Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder [including any statutory modification[s] or re-enactment thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 Mr. Kishor Pabari, Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five years for a term from April 1, 2014 upto March 31 2019”.

8. To consider and, if thought fit, to pass with or without modification, the following Resolution as a Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder [including any statutory modification[s] or re-enactment thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 Mr. Anilkumar Girdharlal Karia (DIN: 06419169), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and

in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company to hold office for five years for a term from April 1, 2014 upto March 31 2019”.

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

**“RESOLVED THAT** pursuant to provisions of Section 180 (1) (a) of The Companies Act, 2013 (Erstwhile provision of section 293(1) (a) of The Companies Act, 1956) and other applicable provisions, if any of the Companies Act, 2013 as well as Companies Act, 1956 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, 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 borrowing of Rs. 100 Crores (Rupees One Hundred Crores).

**RESOLVED FURTHER THAT** Mr. Padamshi Keshavji Raichura (DIN: 00196030) and Mr. Dwarkadas Keshavji Raichura (DIN: 00239348), Directors of the company be and are 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** Mr. Padamshi Keshavji Raichura (DIN: 00196030) and Mr. Dwarkadas Keshavji Raichura (DIN: 00239348), Directors of the Company be and are 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 Mr. Padamshi Keshavji Raichura (DIN: 00196030) and Mr. Dwarkadas Keshavji Raichura (DIN: 00239348), or any other officer of the Company as authorized representatives in terms of Articles of association of the Company.”

**RESOLVED FURTHER THAT** Mr. Padamshi Keshavji Raichura (DIN: 00196030) and Mr. Dwarkadas Keshavji Raichura (DIN: 00239348), Directors of the company be and is hereby authorized to engage Mr. Ashish Doshi, Practising 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”

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

**“RESOLVED THAT** pursuant to provisions of Section 180 (1) (c) of The Companies Act, 2013 (Erstwhile provision of section 293(1)(d) of The Companies Act, 1956) and other applicable provisions, if any ,of the Companies Act, 2013 as well as Companies act, 1956 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, consent of the Company be and is hereby accorded to the Board of Directors of the Company 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,

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

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provided that the total amount of money/moneys so borrowed by the Board shall not at any time exceed the limit of Rs. 100 Crores (Rupees One Hundred Crores).

**RESOLVED FURTHER THAT** Mr. Padamshi Keshavji Raichura (DIN: 00196030) and Mr. Dwarkadas Keshavji Raichura (DIN: 00239348), Directors of the Company be and are hereby severally authorised to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this Resolution.

**RESOLVED FURTHER THAT** Mr. Padamshi Keshavji Raichura (DIN: 00196030) and Mr. Dwarkadas Keshavji Raichura (DIN: 00239348), Directors of the company be and is hereby authorized to engage Mr. Ashish Doshi, Practising 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: 30/05/ 2014  
Place: Porbandar

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

D. K. Raichura  
Chairman

**Notes:**

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item nos. 6 to 10 set out above are annexed hereto. A profile of Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209) and Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466) at item no.3 & 4 of the Notice, pursuant to Clause 49 of the Listing Agreement with Stock Exchange is also annexed hereto.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY DULY COMPLETED AND SIGNED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act a proxy for any other Member.
- 3) Members / Proxies should bring the enclosed Attendance Slip duly filled in, along with the Annual Report for attending the Meeting.
- 4) Register of members and share transfer books of the company will remain closed from Wednesday, September 17, 2014 to Friday, September 19, 2014 [both days inclusive].
- 5) Members are requested to immediately notify change in their address, if any, to the Company at its registered office, quoting their Folio Numbers(s).
- 6) Members are requested to bring their copies of Annual Report to the meeting.
- 6) Voting through electronic means

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

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (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](http://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:

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

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly 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 <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Saturday, September 13, 2014 at 9.00 a.m.[IST] and ends on Monday, September 15, 2014 at 6.00 p.m.[IST] During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date [record date] of August 25, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (D) Mr. Ashish Doshi, Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (E) The result of voting shall be declared by the Chairman of the meeting on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.scabalindia.com](http://www.scabalindia.com) and will be communicated to the VSE Ltd.

Date: 30/05/ 2014

Place: Porbandar

On behalf of the Board

For Saurashtra Calcine Bauxite and Allied Industries Limited

D. K. Raichura  
Chairman

### EXPLANATORY STATEMENTS

As required by Section 102 of the Companies Act 2013, the following Explanatory Statements set out all material facts relating to the Special Business mentioned under item Nos. 6 and 7 of the accompanying Notice dated May 30, 2014.

**Item Nos. 6 to 8:**

The Company had pursuant to the provisions of clause 49 of the Listing Agreement entered with the Stock Exchange at various times, appointed Ms. Mishaben Pabari (DIN: 02296215), Mr. Kishor Pabari and Mr. Anilkumar Girdharlal Karia (DIN: 06419169), as Independent Directors, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013, which came into effect from April 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors who are not liable to retire by rotation.

Ms. Mishaben Pabari (DIN: 02296215), Mr. Kishor Pabari and Mr. Anilkumar Girdharlal Karia (DIN: 06419169) non-executive directors of the Company have given a declaration to the Board that they meet the criteria of independence as provided in section 149(6) of the Act.

In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

The Board considers that the continual association of Ms. Mishaben Pabari (DIN: 02296215), Mr. Kishor Pabari and Mr. Anilkumar Girdharlal Karia (DIN: 06419169) would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, In compliance with the provisions of section 149 read with Schedule IV of the Act, the Board recommends the appointment of these directors as Independent Directors at the item no. 6 to 8 of the Notice, for the approval by the shareholders of the Company.

Except Ms. Mishaben Pabari (DIN: 02296215), Mr. Kishor Pabari and Mr. Anilkumar Girdharlal Karia (DIN: 06419169) being an appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at item no. 6 to 8. The explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

The terms and conditions of appointment of t above Directors shall be open for inspection by the Members at the Registered office of the Company during normal business hours on any working day excluding Saturday

**Item Nos. 9:**

In view of the present financial needs of the company, the board of directors of the Company at its meeting had principally decided to offer the properties of the Company to banks and financial institutions by way of hypothecation or mortgage the property of the Company in the best interest of the Company. Pursuant to provisions of section 180 (1) (a) of the Companies Act, 2013 (erstwhile provisions of section 293 (1) (a) of the Companies Act, 1956), it was necessary to pass necessary Special Resolution to enable directors to offer the properties of the Company to secure financial assistance, at the general meeting of the shareholders of the Company and give authority to the Board of Directors of the Company as well authorize any one director on behalf of the Board of Directors of the Company to act on behalf of the Company.

Therefore, to comply with the provisions of the Companies Act, the proposed resolution has been recommended for your approval.

None of the directors are concerned or interested directly or indirectly in the proposed resolution.

**Item Nos. 10:**

Pursuant to provisions of section 180 (1) (c) of the Companies Act, 2013 (erstwhile provisions of Section 293 (1) (d) of the Companies Act, 1956), it was necessary to pass special resolution to borrow moneys where the amount to be borrowed together with the amount already borrowed by the Company will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes at the general meeting of the shareholders of the Company and give authority to the Board of directors of the Company as well authorize any one director on behalf of the Board of Directors of the Company to act on behalf of the Company to borrow from time to time for the purpose of carrying out the business of the Company, subject to the condition that money, so borrowed shall not exceed Rs. 100 Crores (Rupees One Hundred Crores only).

In view of the increase in the volume of business and taking into account the requirement of additional funds, your Directors feel that they should obtain consent from the Shareholders to borrow more funds.

Accordingly, they have thought it desirable to obtain the consent of the Shareholders Pursuant to provisions of section 180 (1) (c) of the Companies Act, 2013 (erstwhile provisions of section 293 (1) (d) of the Companies Act, 1956), as is now proposed under the Special Resolution and to give the necessary powers to Board of Directors as required under section 180 (1) (c) of the Companies Act, 2013 (erstwhile provisions of section 293 (1) (d) of the Companies Act, 1956), with reference to such enhanced limit.

Therefore, to comply with the provisions of the Companies Act, the proposed resolution has been recommended for your approval.

None of the directors are concerned or interested directly or indirectly in the proposed resolution

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

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**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE  
 ANNUAL GENERAL MEETING**

[In pursuance of Clause 49 IV (g) of the Listing Agreement]

Name of the Director	Shaileshkumar Raichura	Vijaykumar Raichura	Mishaben Pabari	Kishor Pabari	Anilkumar Karia
Date of Birth	19/03/1966	06/01/1963	25/10/1970	27/05/1954	27/05/1954
Date of Appointment	March 27, 1995	March 27, 1995	March 01, 2003	March 27, 1995	August 16, 2007
Relationship between Directors' Inter-se	Related to D K Raichura, P. K. Raichura, V. D. Raichura and H K Raichura relatives.	Related to D K Raichura, P. K. Raichura, S. D. Raichura and H K Raichura relatives.	Independent	Independent	Indenepndent
Qualification and Expertise	B.Com And 25 yr in business	B.Com And 27 yr in business	M.Com L.L.B.	Graduate	Graduate And MD at PCC Bank, 30 yr Exp. In Whall-sale Grain Merchant
Directorship held in other public companies	Nil	Nil	Nil	Nil	Nil
Membership / Chairmanship of Committee across other public companies, if any	Nil	Nil	Nil	Nil	Nil
Number of Equity Shares of Rs.10 each held	382000	238000			

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**DIRECTOR'S REPORT**

Dear Members,

Your Directors have pleasure in presenting the 19<sup>th</sup> Annual Report together with the Audited Accounts of the Company for the year ended on 31<sup>st</sup> March, 2014

**FINANCIAL RESULTS:**

<b>Particulars</b>	<b>(Rs. In Lacs)</b>	
	<b>Financial Year</b>	
	<b>2013-14</b>	<b>2012-13</b>
Revenue From Operations	4644.63	3841.03
Other Income	18.63	7.82
Total Expenses	4242.78	4190.85
<b>Profit / (Loss) before exceptional and Extraordinary items and tax</b>	<b>193.21</b>	<b>151.85</b>
Exceptional Items	0.00	0.00
<b>Profit / (Loss) before Extraordinary Items &amp; Tax</b>	<b>193.21</b>	<b>151.85</b>
Extraordinary Items	0.00	0.00
<b>Profit / (Loss) Before Tax</b>	<b>193.21</b>	<b>151.85</b>
Tax Expenses	55.93	32.80
<b>Profit / (Loss) After Tax</b>	<b>137.27</b>	<b>119.04</b>
Balance Brought Forward from previous Year	365.78	311.55
<b>Balance Available for appropriation</b>	<b>503.05</b>	<b>430.59</b>
Proposed Dividend	46.01	46.01
Tax on Dividend	7.82	6.90
Transfer to Reserves	13.73	11.91
Written off in current year	104.94	-
<b>Balance carried to balance Sheet</b>	<b>330.55</b>	<b>365.78</b>

**DIVIDEND:**

Based on the Companies performance, The Directors are pleased to recommend for approval of the members Dividend of Rs. 0.50/- per share for the year 2013-14, subject to the approval of the members at the ensuing Annual General Meeting.

**OPERATIONS:**

Your directors are pleased to inform you that performance of the company during the year of operation remained satisfactory. The profitability and operations of the Company has increased due to efficient management of the Company's resources including human resources at all levels.

During the year under the review, Revenue from operations has increased to Rs. 4644.63 Lacs over previous year figures of Rs. 3841.03 Lacs. Profit before Tax has increased to Rs. 193.21 Lacs over Previous Year Figure of Rs. 151.85 Lacs. Profit after Tax has increased to Rs. 137.27 Lacs over Previous Year Figure of Rs. 119.04 Lacs.

Your directors are optimistic of achieving better results in the coming years.

**INSURANCE:**

The company has taken sufficient insurance for the properties against risks of fire, strike, riot and earthquake.

**DIRECTORS:**

Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209) and Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466), directors of the company, retires by rotation and being eligible offers themselves for reappointment. During the year to comply with the provisions of listing agreement, the company had considered re-appointment of three existing independent directors for a term of five years as mentioned in the Notice convening the meeting

**PARTICULARS OF EMPLOYEES:**



The Company has no employee drawing total remuneration of Rs.60,00,000/- per annum or Rs.5,00,000/- per month as required U/S 217 (2A) of the Companies Act, 1956.

**FIXED DEPOSITS:**

Your Company has not accepted any deposits and, as such, no amount of principal or interest was outstanding on the date of balance sheet.

**DIRECTORS' RESPONSIBILITY STATEMENT -SECTION 217 (2AA) OF THE COMPANIES ACT, 1956:**

The Board of Directors states:

- 1)that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 2)that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- 3)that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- 4)that the Directors had prepared the annual accounts on a going concern basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 read with the Provisions of Section 217 (1) (e) of The Companies Act, 1956 is annexed herewith forming part of this report.

**CORPORATE GOVERNANCE:**

Your directors are pleased to inform you during the year provisions relating to the Corporate Governance as per listing Agreement has become applicable and has complied with the various requirements a report along with certificate is attached forming part of this report.

**AUDITORS:**

M/s Kamlesh Takwani & Associates, Chartered Accountants, Porbandar, who were appointed during the year as statutory auditors retires at the end of ensuing Annual general meeting and being eligible, offer themselves for reappointment.

**AUDITORS REPORT AND COMMENTS:**

The contents and notes in the auditors report are self-explanatory and needs no explanation.

**ACKNOWLEDGEMENT**

Your Directors would like to express their appreciation for the support extended by Bankers and Office bearers of Government Department and Financial Institutions. Your Directors also place on record their deep appreciation of the services rendered by the Officers, staff and workers of the company at all levels. Your Directors also acknowledge the continued invaluable support extended by you - our shareholders- and the confidence that you have placed in the company.

Date: 30/05/ 2014  
Place: Porbandar

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

D. K. Raichura  
Chairman

**ANNEXURE TO DIRECTORES REPORT**

Additional information as required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and Sec. 217(1)(e) of the Companies Act, 1956.

**A. CONSERVATION OF ENERGY :**

- (a) Measures taken : The Company is regularly carrying out Energy Audit.  
 (b) Additional investments and proposals, if any being implemented for reduction of energy consumption. : Nil  
 (c) Impact of the measures at (a) and (b) above and consequent impact on cost of production : Cost per unit has been curtailed.  
 (d) Total energy consumption and energy consumption per unit of production : As per annexure

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

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO :**

- (1) Activities relating to exports initiative taken to increase exports, development of new export plans. : The company is a regular Exporter of the Bauxite.

	<u>2013-2014</u>	<u>2012-2013</u>
(2) Total foreign exchange used and earned.:		
(i) Foreign Exchange earned including indirect export :	US \$ <b>43,43,727</b> Euro NIL	US \$ <b>32,38,775</b> Euro NIL
(ii) Foreign exchange used :	US \$ NIL	US\$ NIL

**FORM A**  
(Rule 21)

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

<b>A. Power and fuel consumption</b>	<b>Current year</b>	<b>Previous year</b>
(1) Electricity :		
(a) Purchased		
Unit (KWH in lacs)	4,46,418	7,19,184
Total amount	20,09,067	44,56,237
Cost/ unit (Rs.)	4.50	6.20
(b) Own Generation through Diesel Generator :		
Unit (KWH in lacs)	21,000	66,900
Unit per ltr.of Diesel oil	5	5
Total amount	3,16,790	7,31,568
Cost/ unit (Rs.)	15.09	10.94
(2) Furnace Oil	20.300	160.840
(3) Coal	2684.349	7273.568
(4) Others/internal generation	NIL	NIL

**B. Consumption per unit of production :**

	Standard CIF any	Current Year	Previous Year
Products : Calcined Bauxite			
(1) Electricity (KWH) Bauxite (per kg.)	-	99.450	64.307
(2) Coal	-	0.571	0.595
(3) Furnace Oil	-	0.004	0.013
(4) Others	-	2.000	2.000

**FORM - B**

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

## SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.

(As required under Clause 49 of the Listing Agreements)

The Directors presents the Company's report on Corporate Governance in accordance with the provisions of clause 49 of the Listing Agreement with stock exchanges.

### THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Board has adopted the principles of good corporate governance and it is committed to adopting the same in future. It is true that the compulsion may initiate steps for compliance however voluntary adoption may take the same at its true place. We have taken steps for the good corporate governance practice, which will lead to the ethics of integrity, transparency and accountability.

### THE BOARD OF DIRECTORS

The Board consists of Ten Directors showing the fair combination of Executive, Non-Executive and Independent Directors. The directors are different in respect of the knowledge and expertise in the field. Some of the directors are professionals from different field; some are having the vast knowledge and experience of marketing/production. Out of Ten directors, Three are non Executive and independent directors.

#### Attendance at board Meetings:

Dates of Board Meetings: 30/05/2013, 12/08/2013, 14/11/2013, 31/12/2013 13/02/2014

Name	Executive/ Non- Executive/ Independent	No. of other Directorship s held in other public Companies	Board meeting s attended	Membersh ip in the committee of other companies	Chairman ship at the committee of other companies	Attended last AGM 21 <sup>st</sup> September, 2013
Mr. D. K. Raichura	Non Executive Chairman	0	05	0	0	Yes
Mr. P.K.Raichura	Managing Director	0	05	0	0	Yes
Mr. V.J. Pabari	Joint Managing Director	0	05	0	0	Yes
Mr. A. J. Pabari	Executive Director	0	05	0	0	Yes
Mr. V. D. Raichura	Executive Director	0	05	0	0	Yes
Mr. S. D. Raichura	Executive Director	0	05	0	0	Yes
Mr. H. K. Raichura	Executive Director	0	05	0	0	Yes
Mr. Kishor Pabari	Non executive Independent Director	0	05	0	0	Yes
Ms. Misha Pabari	Non Executive Independent Director	0	05	0	0	Yes
Mr. Anil Karia	Non Executive Independent Director	0	05	0	0	Yes

As required by the law, the appointment(s) and remuneration(s) of any executive Director(s) requires the approval of shareholders; such approvals are for a period of not more than 5 years and when eligible, they can be re-appointed at the end of the term.

One third of other Directors retire every year and, when eligible, qualify for re-appointment.

#### AUDIT COMMITTEE

Term of reference:

The terms of reference of the Audit committee, as specified by the Board, includes the whole as specified in the clause 49 of the listing agreement, including a review of audit procedures and techniques, financial reporting systems, internal control systems and procedures besides ensuring compliance with regulatory guidelines. The committee members are all non-executive and majority being the independent directors, collectively having requisite knowledge of finance, accounts and company law. The committee recommends the appointment of external auditors and their fees and payments and also takes an overview of the financial reporting process to ensure that financial statements are correct sufficient and credible. The report of the statutory auditors is reviewed along with managements' comments and action-taken reports.

Composition of the committee:

The committee comprises Mr. Anil Karia, Chairman, Mr. Kishor Pabri and Ms. Misha Pabari all the independent directors of the company.

Meetings and attendance during the year :

Date of Audit Committee Meeting: 30/05/2013, 12/08/2013, 14/11/2013, 13/02/2014

Sr. No.	Director	Status	No. of Meetings Attended
01	Mr. Anil Karia	Chairman	04
02	Mr. Kishor Pabri	Member	04
03	Ms. Misha Pabari	Member	04

**REMUNERATION COMMITTEE**

The remuneration committee consists of 3 directors all being non-executive directors. The committee recommends the remuneration packages to the Managing/Executive Directors, to the senior officers, employees etc.

Composition:

It comprises of Ms. Misha Pabri, Chairman of the committee, Mr. Kishor Pabri and Mr. Anil Karia, directors of the company.

Meetings and attendance during the year:

Since there were no agenda requiring decision to fix remuneration of directors, no meetings were held during the year under review.

**SHARE TRANSFER AND SHAREHOLDER /INVESTOR GIEVANCES COMMITTEE**

All the matters relating to Shareholders was reviewed as well as considered by the Share transfer Committee. However to adhere to the corporate Governance requirements, a new committee called Share transfer and shareholder/investors Grievances committee was formed and the responsibility of erstwhile Share Transfer committee was transferred to the new committee. This committee reviews, records and helps expedite transfer of shares and helps resolve and attend to any grievances of the investors.

Composition:

The committee comprises of Mr. Kishor Pabri, Chairman, and Mr. Anil Karia, and Ms. Misha Pabari director of the company.

Meetings and Attendance during the year:

All the matters relating to Share Department and investor services were handled by Share Transfer Committee. In view of infrequent trading of shares in the stock market and negligible correspondence from the investors and shareholders, the Share Transfer committee met four times in the year. All the members were present at all the meeting. The company is also availing services of Mr. Ashish Doshi, a practicing company secretary to advise the company for fulfillment of all the clauses of Listing Agreement and other related rules and laws and who also remains present the meetings of the committee.

However to adhere to the requirements of Corporate Governance this new committee was formed To expeditiously meet the requirements of transfer of shares, Mr. Kishor Pabri has been given authority to deal with and approve the cases on fortnightly basis and place report before the committee meeting. The committee meetings and attendance data were held twelve times during the year

**Date of Share Transfer And Shareholder /Investor Gievances Committee Meeting:** 30/05/2013, 12/08/2013, 14/11/2013, 13/02/2014

Sr. No.	Director	Status	No. of Meetings Attended
01	Mr. Kishor Pabri	Chairman	04
02	Mr. Anil Karia	Member	04
03	Ms. Misha Pabari	Member	04

Complaints:

During the year ended 31<sup>st</sup> March, 2014 no investor complaints/queries were received and as on 31<sup>st</sup> March, 2014 there were no complaints/queries pending reply. There were no share transfers pending for registration for more than 30 days as on the said date.

**SHAREHOLDER INFORMATION & RELATIONS**

The main source of information for shareholders is the Annual Report which includes, inter-alia, the reports of the Directors and the Auditors, Audited Accounts, etc. Shareholders are intimated through print media of quarterly financial results within time periods stipulated from time to time by the stock exchanges.

General Body meetings:

The last 3 Annual General Meetings were held as follows.

Sr. No.	Date	Time	Place
01	27 <sup>th</sup> September, 2011	5.00 p.m.	Kamal Vihar , Porbandar
02	28 <sup>th</sup> September, 2012	5.00 p.m.	Raichura & Palan Hall, Amalani Complex, Porbandar
03	21 <sup>st</sup> September, 2013	5.00 p.m.	Raichura & Palan Hall, Amalani Complex, Porbandar

The next AGM shall be held at Raichura & Palan Hall, Amalani Complex, 2<sup>nd</sup> floor, Kirti Mandor Road, Porbandar – 360 575 at 5.00 p.m. on **20<sup>th</sup> September, 2014**. The Book Closure will also be as per the dates mentioned elsewhere in the Notice calling Annual general Meeting.

Means of Communications:

The company keeps shareholders informed via advertisements in appropriate newspapers of relevant dates and items requiring notice. The company is having in-house computerized share department.

The general address for correspondence for Shareholders is Regd. Office of the company mentioned elsewhere in this Annual report. However, correspondence may also be done at the Plant of the company situated at 2 K.M. Bhatia-Harsad Road, Bhatia-361 315

The company regularly publishes quarterly financial results etc. in English (either in Western-Times or any other newspaper) and relevant vernacular print media in published in vernacular language (either in Western Times or any other news paper), The company had always held Annul General Meetings within the time limit prescribed by the law or regulatory.

**DISCLOSURES:**

**(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:**

In terms of Section 299 (3) of the Companies Act, 1956 (read with Section 188 of Companies Act, 2013), the General Notices of disclosure of interest are obtained from the Directors and accordingly, the Register of Contracts under Section 301 of the Companies Act, 1956 (read with Section 189 of Companies Act, 2013) is tabled and signed.

**(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

No strictures and penalties have ever been imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities, on matters related to capital markets.

(c) The Company has adopted a Code of Conduct for its Directors and employees. This Code of Conduct has been communicated to each of them.

**(d) Regarding Dematerialisation of Shares:**

The Company is in the process of dematting the shares and this is expected to be completed during the ensuing financial year.

**Non Mandatory Requirements:**

Of non-mandatory requirements suggestions, we have adopted those relating to Remuneration Committee. We have not adopted suggestions relating to a postal ballot system (except where compulsory under the Companies Act) nor of sending six monthly information to each shareholder household.

**GENERAL SHAREHOLDERS INFORMATION:**

- A) Annual general meeting:  
Day and Date: Saturday, 20<sup>th</sup> September, 2014  
Time: 05.00 p.m.  
Venue: Raichura & Palan Hall, Amalani Complex, 2<sup>nd</sup> Floor, Kirti Mandir Road, Porbandar – 360 575
- B) Financial Calendar for 2013-2014  
First quarter: By end of June 2014  
Second quarter: By end of October, 2014  
Third quarter: By end of December, 2014  
Annual results for the Year ended on 31/3/2014: By end of May, 2014  
Annual general meeting: By end of September, 2015
- C) Book Closure: Wednesday, September 17, 2014 to Friday, September 19, 2014 [both days inclusive]
- D) Listing of Shares and Securities: The company's shares are presently listed at Ahmedabad, Jaipur, Rajkot and Vadodara Stock exchanges
- E) Market Price Data: The company's shares were not traded in last year. Therefore, the data is not provided
- F) Share transfer System: The company is having in-house computerized Share Transfer department and is in the process of appointing R & T Agents
- G) Who will be acting as a registrar and share transfer agent as common registrar for Physical as well as Demat of shares.
- H) Plant Location: Bhatia
- I) Investor correspondence: Registered office :  
Shree Chambers, 3rd floor, Opp. MEM School, Opp. Kamala bag, Porbandar-360 575  
  
Bhatia Office : 2 km Bhatia-Harsad Road, Bhatia-361 315

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis form a part of the Annual Report.

The above represents the company's philosophy on corporate governance. Auditors' Certificate as required, forms a part of this Annual Report.

Date: 30/05/ 2014  
Place: Porbandar

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

D. K. Raichura  
Chairman

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

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**CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:**

We, P. K. Raichura, Chief executive officer and Managing Director of Saurashtra Calcine Bauxite and allied Industries limited, to the best of our knowledge and belief certify that:

1. We have reviewed the Balance Sheet and Profit and loss account and all its schedules and notes on accounts, as well as cash flow statement and the directors report;
2. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made;
3. Based on our knowledge and information, the financial statements and other financial information included in this report, present in all material respects, a true and fair view of, the company's affairs, the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations;
4. to the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.
5. we are responsible for establishing and maintaining internal controls over financial reporting for the company, and we have :
  - (a) Designed such disclosure controls and procedures to ensure that material information relating to the company is made known to us by others within those entities, particularly during the period in which this report is being prepared.
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and preparing of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the company's disclosure, controls and procedures and
  - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the company's most recent financial year that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting.
6. We have disclosed bad on our most recent evaluation, wherever applicable, to the company's auditors and the audit committee of the company's Board of directors.
  - (a) significant changes in internal controls during the year covered by this report;
  - (b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
  - (c) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.
7. we further declare that all board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

Place : Porbandar  
Date : 30/05/2014

P. K. Raichura  
CEO & M. D

**AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF THE LISTING AGREEMENT ON CORPORATE GOVERNANCE**

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

We have examined the compliance of conditions of corporate governance by SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED for the year ended on 31<sup>st</sup> Mach, 2014 as stipulated in Clause 49 of the Listing Agreement of the said 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, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above-mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders'/Investors Grievance Committee.

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

**FOR, M/S. K. D. TAKWANI & CO.**  
CHARTERED ACCOUNTANTS

Place: Porbandar  
Date: 30/05/2014

(Kamlesh Takwani)  
PROPRIETOR



**AUDITOR'S REPORT**

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

**Report on the Financial Statements**

We have audited the attached Balance Sheet of SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED, as on 31<sup>st</sup> March, 2014 and also the Profit and Loss Account and cash flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

**Opinion**

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

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended by the Companies (Auditor's Report)(Amendment) Order, 2004, issued by the Central Government in India in terms of sub-section (4A) of Section 227 of the Companies Act, and on the basis of such checks of the books and records of the company as we considered appropriate and accounting to the information and explanation given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order
2. Further as required by Section 227(3) of the Act, we report that:-
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion, proper books of accounts as required by Law have been kept by the Company, so far as appears from our examination of those books of accounts of the Company.
  - c. The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account of the Company
  - d. In our opinion the Balance Sheet and the Profit & Loss Account dealt with by this report are in agreement with Books of accounts and shall comply with the accounting standard referred in section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1) (g) of the Companies Act, 1956

**FOR, M/s K. D. TAKWANI & CO.**  
CHARTERED ACCOUNTANTS

Date : 30/05/2014  
Place : Porbandar

(Kamlesh Takwani)  
PROPRIETOR.

**ANNEXURE TO THE AUDITOR'S REPORT**

Referred to in paragraph 3 of our Report of even date:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.  
(b) All the assets have not been physically verified by the management during the year but there is a regular programmed of such verification in a phased manner to cover all the items over a period of three years which, in our opinion is reasonable having regard to the size of the company and the nature of its assets As informed, no material discrepancies were noticed on such verification during the year.  
(c) During the year, the company has not disposed off any major/ substantial part of the fixed assets.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
(a) The procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(b) On the basis of our examination of the records of inventory, we are of opinion that the company is maintaining proper records of inventory. No discrepancies were noticed on verification between the physical stocks and books records.
3. In respect of loans, secured or unsecured, granted or taken by the company to/ from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
  - (a) The company had taken loan from parties covered in the register maintained under section 301 of the Companies Act, 1956. There are 5 persons covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Nil, and the year-end balance of loans taken from such parties was nil. The company has granted loans to companies/ firms/ other parties listed in the registers maintained under section 301 of the Companies Act, 1956. There are nil persons covered in the register maintained under section 301 of the Companies Act, 1956.
  - (b) The rate of interest and the other terms and conditions on which the loans are taken and given are prima facie not prejudicial to the interest of the company.
  - (c) The repayment of the principal amount and the interest are regular.
  - (d) In the cases where the overdue amounts are more than .one lac a rupee, the company has taken reasonable steps for recovery/ payment of the principal and interest.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regards to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
5. In respect of transactions covered under section 301 of the Companies Act, 1956:
  - (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
  - (b) In our opinion and according to the information and explanations given to us, the transactions (excluding the loans reported at Para (4) above) in excess of Rs. Five lacs in respect of the said parties have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. During the year, the company has accepted deposits from the public and have complied with the directives of provisions of Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.
7. The internal audit of the company is being conducted by a firm of Chartered Accountants. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. As informed to us, the maintenance of cost records have not been prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956, for the year under review.

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

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9. In respect of the Statutory Dues:
  - (a) According to the records of the Company, the company is regular in depositing undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, sales- tax, wealth tax, custom duty, excise duty, cess and any other statutory dues with the appropriate authorities though there had been delays in few cases.
  - (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.
10. The company had accumulated profit as on the date of balance sheet and the company has earned cash profit during the financial year covered by our audit and immediately preceding the financial year.
11. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. As per the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
15. The company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The company has applied for the term loans for the purposes for which the same have been obtained.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been prima – facie used for long-term investment and vice versa.
18. During the year, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The company has not issued any debentures and therefore the question of creating the securities in respect thereof does not arise.
20. During the year, the company has not raised any money by way of public issues.
21. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

**FOR AND ON BEHALF OF**  
**M/s. K. D. TAKWANI & CO.**  
**CHARTERED ACCOUNTANTS**

DATE : 30/05/2014  
PLACE : PORBANDAR

(Kamlesh Takwani)  
PROPRIETOR

## BALANCE SHEET AS AT 31-03-2014

(Amount in Rupees)

Particulars		Note No.	31 March 2014 Amount	31 March 2013 Amount
1		2	3	4
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	<b>1</b>	<b>9,20,20,000.00</b>	9,20,20,000.00
	(b) Reserves and surplus	<b>2</b>	<b>8,64,27,639.20</b>	8,85,77,592.21
	(c) Money received against share warrants		-	-
<b>2</b>	<b>Share application money pending allotment</b>		-	-
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	<b>3</b>	<b>4,02,46,105.16</b>	4,01,22,584.69
	(b) Deferred tax liabilities (Net)		<b>1,81,95,278.56</b>	1,94,01,816.56
	(c) Other Long term liabilities	<b>4</b>	<b>75,74,728.36</b>	3,46,45,598.42
	(d) Long-term provisions	<b>5</b>	<b>35,35,284.00</b>	38,54,211.00
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	<b>6</b>	<b>12,03,36,963.94</b>	8,41,24,113.24
	(b) Trade payables	<b>6A</b>	<b>7,61,59,147.37</b>	3,49,54,206.49
	(c) Other current liabilities	<b>7</b>	<b>4,20,27,967.45</b>	4,46,41,861.24
	(d) Short-term provisions	<b>8</b>	<b>1,26,52,928.00</b>	1,13,95,374.00
	<b>TOTAL</b>		<b>49,91,76,042.04</b>	39,15,68,450.01
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
<b>1</b>	<b>(a) Fixed assets</b>			
	(i) Tangible assets	<b>9</b>	<b>14,91,04,936.94</b>	15,07,91,717.26
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Non-current investments			
	(c) Long-term loans and advances	<b>10</b>	<b>39,94,883.00</b>	36,78,681.00
	(d) Other non-current assets	<b>11</b>	-	-
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories	<b>12</b>	<b>27,39,21,839.31</b>	24,04,04,688.36
	(c) Trade receivables	<b>13</b>	<b>4,29,89,775.85</b>	3,22,24,837.45
	(d) Cash and cash equivalents	<b>14</b>	<b>1,08,92,906.10</b>	1,44,71,344.88
	(e) Short-term loans and advances	<b>15</b>	<b>14,59,242.85</b>	10,89,235.78
	(f) Other current assets	<b>16</b>	<b>1,68,12,457.99</b>	1,26,76,853.12
	<b>Note Forming Parts of Accounts &amp; Accounting Policies</b>	<b>24</b>		
	<b>TOTAL</b>		<b>49,91,76,042.04</b>	45,53,37,357.85

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

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

(KAMLESH TAKWANI)  
PROPRIETOR  
PLACE : PORBANDAR  
DATE : 30-05-2014

FOR &amp; ON BEHALF OF BOARD OF DIRECTORS

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

PLACE : PORBANDAR  
DATE : 30-05-2014

**PART II - FORM OF STATEMENT OF PROFIT AND LOSS  
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31-03-2014**

(Amount in Rupees)

Particulars		Refer Note No.	31 March 2014 Amount	31 March 2013 Amount
I.	Revenue from operations	17	46,44,63,096.46	38,41,02,875.96
II.	Other income	18	18,62,655.11	7,82,230.50
III.	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	( 2,27,26,886.13)	4,93,83,785.65
	<b>Total Revenue (I + II)</b>		<b>44,35,98,865.44</b>	<b>43,42,68,892.11</b>
IV.	Expenses:			
	<b>Cost of materials consumed</b>			
	Raw Material		16,51,67,424.28	10,19,04,773.29
	Raw Material for Production		7,99,28,564.00	9,93,57,785.30
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	-	-
	Employee benefits expense	21	2,10,84,711.97	2,10,19,497.11
	Finance costs	22	1,67,61,101.63	4,98,77,701.99
	Depreciation and amortization expense		1,12,14,762.00	1,10,88,129.00
	Other expenses	23	13,01,21,682.57	13,58,36,302.81
	<b>Total expenses</b>		<b>42,42,78,246.45</b>	<b>41,90,84,189.50</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>1,93,20,618.99</b>	1,51,84,702.61
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>1,93,20,618.99</b>	1,51,84,702.61
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>1,93,20,618.99</b>	1,51,84,702.61
X	Tax expense:			
	(1) Current tax		68,00,000.00	43,00,000.00
	(2) Deferred tax		(12,06,538.00)	(10,19,715.00)
XI	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>1,37,27,156.99</b>	1,19,04,417.61
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>1,37,27,156.99</b>	<b>1,19,04,417.61</b>
XVI	Earnings per equity share:			
	(1) Basic		1.49	1.29
	(2) Diluted			

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

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

(KAMLESH TAKWANI)  
PROPRIETOR  
PLACE : PORBANDAR  
DATE : 30-05-2014

FOR & ON BEHALF OF BOARD OF DIRECTORS

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

PLACE : PORBANDAR  
DATE : 30-05-2014

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

**NOTE 1**

Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule VI to the Companies Act, 1956

Share Capital	31 March 2014 Amount	31 March 2013 Amount
<b>Authorized</b> 1,00,00,000 Equity Shares of RS 10.00 each	10,00,00,000.00	10,00,00,000.00
	<b>10,00,00,000.00</b>	<b>10,00,00,000.00</b>
<b>Issued, Subscribed &amp; Paid up</b> 92,02,000 Equity Shares of Rs. 10.00 each	9,20,20,000.00	9,20,20,000.00
<b>TOTAL</b>	<b>9,20,20,000.00</b>	<b>9,20,20,000.00</b>

**NOTE-1A**

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956

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

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

**NOTE 1C**

Disclosure pursuant to Note no. 6(A) (g) of Part I of Schedule VI to the Companies Act, 1956

( more than 5%)

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

**NOTE 1D**

Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule VI to the Companies Act, 1956

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

Particulars	(Aggregate No. of Shares) for the year ended					
	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
Equity Shares :	9202000	9202000	9202000	9202000	4601000	4654700
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	4601000	-
Shares bought back	-	-	-	-	-	-
Shares Forfeited	-	-	-	-	-	53700
Preference Shares	-	-	-	-	-	-
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-	-
Shares bought back	-	-	-	-	-	-

**NOTE 2**

Disclosure pursuant to Note no. 6(B) of Part I of Schedule VI to the Companies Act, 1956

Reserves & Surplus	31 March 2014 Amount	31 March 2013 Amount
<b>A. Securities Premium Account</b>		
Opening Balance	3,40,10,000.00	3,40,10,000.00
Add : Securities premium Credited on share issue		
Less : Premium utilized for various reasons For issuing Bonus Shares		
	<b>3,40,10,000.00</b>	<b>3,40,10,000.00</b>
<b>B. General Reserves</b>		
Opening Balance	1,79,89,811.27	1,67,99,369.27
Add : Current Year transfer	13,72,715.70	11,90,442.00
Less : Written back in current year		
Closing Balance		
<b>C. Surplus</b>	<b>1,93,62,526.97</b>	<b>1,79,89,811.27</b>
Opening Balance	3,65,77,780.94	3,11,54,955.33
Add : Net Profit/(Net Loss) for the current Year	1,37,27,156.99	1,19,04,417.61
Add : Transfer from reserves	-	-
Less : Proposed Dividends	46,01,000.00	46,01,000.00
Less : Tax On Dividend	7,81,940.00	6,90,150.00
Less : Transfer to Reserves	13,72,715.70	11,90,442.00
Less : Written of in Current Year	1,04,94,170.00	-
Closing Balance	<b>3,30,55,112.23</b>	<b>3,65,77,780.94</b>
<b>TOTAL</b>	<b>8,64,27,639.20</b>	<b>8,85,77,592.21</b>

**NOTE 3**

Disclosure pursuant to Note no. 6(C) of Part I of Schedule VI to the Companies Act, 1956

Long Term Borrowings	31 March 2014 Amount	31 March 2013 Amount
<b>Secured</b>		
<b>(a) Term Loans</b>		
<b>BANK OF BARODA TERM LOAN</b> (Secured against Wind Mill )	63,61,833.39	1,24,65,222.66
<b>BANK OF BARODA WC TERM LOAN</b> (Secured against stocks and Trade Receivables )	2,73,12,601.70	2,30,34,575.70
<b>HDFC BANK LTD.</b> (Secured against Vehicle )	3,54,591.04	1,89,878.33
<b>ICICI BANK LTD.</b> (Secured against Vehicle )	17,89,659.00	7,33,848.00
	<b>3,58,18,685.13</b>	<b>3,64,23,524.69</b>
<b>Unsecured</b>		
<b>(a) Deferred payment liabilities</b>		
Sales Tax Deferment Loan	-	-
<b>(b) Deposits</b>		
Deposit From Public	-	-
<b>(c) Loans and advances from related parties</b>	44,27,420.03	36,99,060.00
	<b>44,27,420.03</b>	<b>36,99,060.00</b>
<b>TOTAL</b>	<b>4,02,46,105.19</b>	<b>4,01,22,584.69</b>



**NOTE 4**

Disclosure pursuant to Note no. 6(D) of Part I of Schedule VI to the Companies Act, 1956

Other Long Term Liabilities	31 March 2014 Amount	31 March 2013 Amount
(a) Trade Payables	68,17,461.92	58,46,672.42
(b) Service Tax Payable	7,57,266.44	21,58,926.00
(c) Advance From Customers	-	2,66,40,000.00
<b>TOTAL</b>	<b>75,74,728.36</b>	<b>3,46,45,598.42</b>

**NOTE 5**

Disclosure pursuant to Note no. 6(E) of Part I of Schedule VI to the Companies Act, 1956

Long Term Provisions	31 March 2014 Amount	31 March 2013 Amount
(a) Provision For Employee benefits		
Salary & Reimbursements	-	-
Contribution to PF	-	-
Bonus Payable	-	-
For Gratuity (Non –Funded)	35,35,284.00	38,54,211.00
(b) Others	-	-
<b>TOTAL</b>	<b>35,35,284.00</b>	<b>38,54,211.00</b>

**NOTE 6**

Disclosure pursuant to Note no. 6(F) of Part I of Schedule VI to the Companies Act, 1956

Short Term Borrowings	31 March 2014 Amount	31 March 2013 Amount
<b>Secured</b>		
(a) Term Loans from banks		
BANK OF BARODA BILL PURCHASE A/C (Secured against Documents )	1,02,96,892.00	1,92,84,096.00
BANK OF BARODA E. P. C. A/C (Secured against stocks In trade )	4,99,82,560.00	2,99,46,625.00
BANK OF BARODA C. C. A/C (Secured against stocks and Trade Payable )	6,00,57,511.94	3,48,93,392.24
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
	<b>12,03,36,963.94</b>	<b>8,41,24,113.24</b>
<b>Unsecured</b>		
(a) Loans repayable on demand from banks	-	-
from other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances	-	-
	-	-
<b>TOTAL</b>	<b>12,03,36,963.94</b>	<b>8,41,24,113.24</b>

**NOTE 6 A:**

Trade Payables	31 March 2014 Amount	31 March 2013 Amount
Trade Payable for Goods	1,79,35,752.31	19,93,694.28
Trade Payable for Expenses	5,82,23,395.06	3,29,60,512.21
<b>TOTAL</b>	<b>7,61,59,147.37</b>	<b>3,49,54,206.49</b>

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

**NOTE 7**

Disclosure pursuant to Note no. 6(G) of Part I of Schedule VI to the Companies Act, 1956

Other Current Liabilities	31 March 2014 Amount	31 March 2013 Amount
Statutory Liability	1,37,17,647.24	1,58,00,663.76
Loan taken from Directors	-	26,56,397.03
Outstanding Expenses	1,01,20,007.60	3,00,796.00
(a) Current maturities of long-term debt	1,30,45,656.61	2,23,80,648.45
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid Dividends	-	-
(g) Unpaid matured deposits and interest accrued thereon	51,44,656.00	51,03,356
(h) Other Payables	-	-
<b>TOTAL</b>	<b>4,20,27,967.45</b>	<b>4,62,41,861.24</b>

**NOTE 8**

Disclosure pursuant to Note no. 6(H) of Part I of Schedule VI to the Companies Act, 1956

Short Term Provisions	31 March 2014 Amount	31 March 2013 Amount
(a) Provision For Employee benefits		
Salary & Reimbursements	10,40,641.00	8,73,532.00
Contribution to PF	2,99,126.00	2,86,921.00
Bonus Payable	24,12,017.00	36,06,741.00
For Gratuity (Funded)		
(b) Others	-	-
(c) Provision for Taxation	89,01,144.00	66,28,180.00
<b>TOTAL</b>	<b>1,26,52,928.00</b>	<b>1,13,95,374.00</b>

Note : 9 Fixed Assets											
Calculation of Depreciation for the year ended 31.03.2014 as per Schedule XIV of Companies Act											
Sr. No.	Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01/04/2013	Additions during the year	Sale or Discharge during the Year	As on 31/03/2014	As on 01/04/2013	For the Year	Deletion during the year	As On 31/03/2014	As At 31/03/2014	As At 31/03/2013
1	LAND :	3,02,16,866	-	-	3,02,16,866	-	-	-	-	3,02,16,866	3,02,16,866
2	BUILDING :	2,06,38,209	17,41,237	-	2,23,79,447	29,15,640	5,07,427	-	34,23,067	1,89,56,380	1,77,22,569
3	FURNITURE & FIXTURE	1,21,66,597	5,35,366	22,000	1,26,79,963	64,80,827	6,09,510		70,90,337	55,89,625	56,85,769
4	VEHICLES :	1,97,09,437	69,02,773	31,84,827	2,34,27,383	85,53,191	16,27,437	16,35,066	85,45,562	1,48,81,821	1,11,56,246
5	PLANT & MACHINERY :	17,03,74,845	39,01,719	47,44,428	16,95,32,136	8,43,64,578	84,70,388	27,63,075	9,00,71,891	7,94,60,245	8,60,10,267
	<b>TOTAL</b>	<b>25,31,05,953</b>	<b>1,30,81,095</b>	<b>79,51,255</b>	<b>25,82,35,793</b>	<b>10,23,14,236</b>	<b>1,12,14,762</b>	<b>43,98,141</b>	<b>10,91,30,857</b>	<b>14,91,04,936</b>	<b>15,07,91,717</b>
	PREVIOUS YEAR	24,83,20,069	78,60,990	30,75,108	25,31,05,952	9,25,34,525	1,10,88,129	13,08,419	10,23,14,235	15,07,91,717	15,57,85,545

**NOTE 10**

Disclosure pursuant to Note no. L (i),(ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

Long Term Loans and Advances	31 March 2014 Amount	31 March 2013 Amount
a. Capital Advances		
b. Security Deposits		
Unsecured, considered good	39,94,883.00	36,78,681.00
Doubtful	-	
Less : Provision for doubtful deposits	-	
	<b>39,94,883.00</b>	<b>36,78,681.00</b>
c. Loans and advances to related parties		
d. Other loans and advances		
Advances to Staff	-	-
Less : Provision for	-	-
<b>TOTAL</b>	<b>39,94,883.00</b>	<b>36,78,681.00</b>

**NOTE 11**

Disclosure pursuant to Note no.M (i),(ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

Other Non Current Asset	31 March 2014 Amount	31 March 2013 Amount
a. Long term trade receivables (including trade receivables on deferred credit terms)	-	-
b. Advances recoverable in cash or kind	-	-
c. Debts due by related parties (refer note 2)	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

**Note 12**

Disclosure pursuant to Note no.O (i), (ii) and (ii) of Part I of Schedule VI to the Companies Act, 1956

Inventories	31 March 2014 Amount	31 March 2013 Amount
<b>a. Raw Materials and components (Valued at Cost)</b>		
Raw Bauxite	14,19,31,804.33	8,69,01,264.73
Coal / Furnace Oil	54,50,633.91	33,05,950.24
CRC Clay	45,781.00	45,781.00
P. P. Granuals	25,73,734.62	30,57,235.06
P. P. Ralls	40,036.78	27,73,684.00
Assorted Colours	48,264.74	-
Chemicals	4,930.30	-
White Chock	1,92,839.46	-
Santalpur Clay	27,73,684.00	-
<b>Sub Total</b>	<b>15,30,61,709.14</b>	<b>9,60,83,915.03</b>
<b>b. Work-in-progress</b>	-	-
<b>Sub Total</b>	-	-
<b>c. Finished Goods (Valued at cost or market value whichever is loss )</b>		
Calcine Bauxite	11,73,24,601.31	13,84,15,382.97
White Chalk	2,84,281.81	3,46,618.92
Disposable Glasses & Tea Cup	13,44,254.30	29,69,071.78
Panny	24,447.04	-
<b>Sub Total</b>	<b>11,89,77,584.46</b>	<b>14,17,31,073.67</b>
<b>d. Stock and spares (Valued at Cost)</b>		
Share Trading Stock	6,88,237.00	12,50,303.70
<b>Sub Total</b>	<b>6,88,237.00</b>	<b>12,50,303.70</b>
<b>e. Stores and spares (Valued at Cost)</b>		
Stores & Spares	6,75,992.96	6,32,221.29
Packing Materials	4,07,681.57	3,38,321.37
Packing Materials (Box)	22,260.68	67,208.00
Packing Materials (Bags)	88,373.50	3,01,645.30
<b>Sub Total</b>	<b>11,94,308.71</b>	<b>13,39,395.96</b>
<b>TOTAL</b>	<b>27,39,21,839.31</b>	<b>24,04,04,688.36</b>

**NOTE 13**

Disclosure pursuant to Note no.P (i), (ii), (iii) and (iv) of Part I of Schedule VI to the Companies Act, 1956

Trade Receivables	31 March 2014 Amount	31 March 2013 Amount
<b>Trade receivables outstanding for a period less than six months from the date they are due for payment</b>		
Unsecured considered good	4,18,13,816.65	3,19,29,289.25
Unsecured considered doubtful	-	-
Less : Provision for doubtful debts	-	-
	<b>4,18,13,816.65</b>	<b>3,19,29,289.25</b>
<b>Trade receivables outstanding for a period less than six months from the date they are due for payment</b>		
Unsecured considered good	11,75,959.20	2,95,548.20
Unsecured considered doubtful	-	-
Less : Provision for doubtful debts	-	-
	<b>11,75,959.20</b>	<b>2,95,548.20</b>
<b>TOTAL</b>	<b>4,29,89,775.85</b>	<b>3,22,24,837.45</b>

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

**NOTE 14**

Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule VI to the Companies Act, 1956

Cash and Cash Equivalents	31 March 2014 Amount	31 March 2013 Amount
a. Balance with banks	56,12,643.03	85,60,742.78
Bank FD (Security for Bank Guarantee (Charged as security deposit with bank as against Bank Guarantee )	36,18,409.00 -	45,64,067.00 -
b. Cheque, Drafts on hand	-	-
c. Cash on Hand	16,61,854.07	13,46,535.10
D. Others	-	-
<b>TOTAL</b>	<b>1,08,92,906.10</b>	<b>1,44,71,344.88</b>

**NOTE 15**

Disclosure pursuant to Note no.R (i), (ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

Short Term loans and advances	31 March 2014 Amount	31 March 2013 Amount
a. Loans and advances to related parties	-	-
b. Other Loans / Advances	-	-
Advance To Staff	14,59,242.85	10,89,235.78
Secured considered good	-	-
Less : Provision	-	-
<b>TOTAL</b>	<b>14,59,242.85</b>	<b>10,89,235.78</b>

**NOTE 16**

Other Current Assets	31 March 2014 Amount	31 March 2013 Amount
a. Balance with Excise Auth	18,62,564.37	43,12,211.22
Pre paid expenses	13,45,470.00	13,59,754.24
Balance With DGM	63,83,964.35	-
Advance Income Tax / TDS	72,20,459.27	70,04,887.66
<b>TOTAL</b>	<b>1,68,12,457.99</b>	<b>1,26,76,853.12</b>

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

**NOTE 17**

**Disclosure pursuant to Note no.2 of Part II of Schedule VI to the Companies Act, 1956**

Particulars	31 March 2014 Amount	31 March 2013 Amount
<b>Sale of products:</b>		
Raw Bauxite	-	-
Less: Sales Tax	-	-
SUB TOTAL	-	-
Calcine Bauxite Sales	12,54,71,434.00	17,00,57,618.00
Less: Excise duty	1,34,51,845.00	1,80,83,916.00
Less: Sales Tax	31,85,934.00	52,88,712.00
SUB TOTAL	<b>10,88,33,655.00</b>	<b>14,66,84,990.00</b>
<b>Branch Transfer</b>		
Calcine Bauxite	3,57,65,712.00	3,32,37,009.00
Less: Excise duty	39,34,312.00	36,56,169.00
	3,18,31,400.00	3,13,75,415.00
Raw Bauxite	13,156.00	29,03,875.38
White Chock	4,154.00	71,134.90
SUB TOTAL	<b>3,18,48,710.00</b>	<b>3,25,55,850.28</b>
Export Sales		
Calcine Bauxite	-	7,30,449.60
Raw Bauxite	27,32,14,644.96	16,75,21,766.08
SUB TOTAL	<b>27,32,14,644.96</b>	<b>16,82,52,215.68</b>
<b>Disposable Glasses &amp; Tea Cups</b>		
Gross Sales	5,04,21,698.00	3,16,36,958.00
Less : Excise Duty	52,87,223.00	33,16,610.00
Less : Sales Tax	23,57,908.00	14,87,053.00
SUB TOTAL	<b>4,27,76,567.00</b>	<b>2,68,33,295.00</b>
<b>Printing Bags (Panny)</b>		
Gross Sales	7,62,578.00	
Less : Excise Duty	79,954.00	
Less : Sales Tax	35,809.00	
SUB TOTAL	<b>6,46,815.00</b>	-
<b>White Chock</b>	9,22,120.00	10,83,927.00
Less: Sales Tax	2,858.00	9,154.00
SUB TOTAL	<b>9,19,262.00</b>	<b>10,74,773.00</b>
Other operating revenues		
Income From Wind Mill	62,23,442.50	87,01,752.00
	-	-
SUB TOTAL	<b>62,23,442.50</b>	<b>87,01,752.00</b>
<b>Total</b>	<b>46,44,63,096.46</b>	<b>38,41,02,875.96</b>

**NOTE 18**

Disclosure pursuant to Note no. 4 of Part II of Schedule VI to the Companies Act, 1956

Other Income	31 March 2014 Amount	31 March 2013 Amount
Interest Income	5,17,816.67	5,81,940.39
Dividend Income	14,500.00	-
Exchange Fluctuation Gain	11,19,736.44	-
Net gain/loss on sale of investments	-	-
Profit on sale of Assets	2,10,602.00	27,151.70
Sundry Credit Balance Written Back	-	-
Income From Derivative/Shares	-	1,73,138.41
Misc Income	-	-
<b>Total</b>	<b>18,62,655.11</b>	<b>7,82,230.50</b>

**NOTE 19**

Disclosure pursuant to Note no. 3 of Part II of Schedule VI to the Companies Act, 1956

Increase/(Decrease) in Stock	31 March 2014 Amount	31 March 2013 Amount
Closing stock of Finish Goods	11,86,93,302.65	14,14,20,188.78
Less: Opening stock of Finish Goods	14,14,20,188.78	9,20,36,403.13
<b>Total</b>	<b>2,27,26,886.13</b>	<b>4,93,83,785.65</b>

**NOTE 21**

Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule VI to the Companies Act, 1956

Employee Benefits Expense	31 March 2014 Amount	31 March 2013 Amount
(a) Salaries and incentives	1,03,54,397.00	1,02,59,002.00
(b) Director's Remuneration	55,20,000.00	41,40,000.00
(c) Bonus	20,19,710.00	42,95,422.00
(b) Contributions to Provident fund	14,38,267.00	10,72,151.00
(c) Gratuity fund contributions	-	-
(f) Staff welfare expenses	17,52,337.97	12,52,922.11
<b>Total</b>	<b>2,10,84,711.97</b>	<b>2,10,19,497.11</b>

**NOTE 22**

Disclosure pursuant to Note no. 6 of Part II of Schedule VI to the Companies Act, 1956

Finance costs	31 March 2014 Amount	31 March 2013 Amount
Bank Charges	16,27,554.31	21,04,208.39
Bank interest Exp.	1,44,09,516.45	1,78,70,383.86
Other Interest Expense	4,42,443.00	2,97,15,582.00
Hire Purchase Interest	2,81,587.87	1,87,527.74
<b>Total</b>	<b>1,67,61,101.63</b>	<b>4,98,77,701.99</b>

**NOTE 23**

<b>Other expenses</b>	<b>31 March 2014 Amount</b>	<b>31 March 2013 Amount</b>
Consumption of		
Stores & Spares	83,74,959.97	95,94,600.02
Power & Fuel	3,12,65,926.50	7,44,55,206.02
Repairs to building	4,56,626.50	3,30,506.25
Repairs to machinery	1,02,91,461.21	86,26,387.41
Insurance	7,61,939.24	5,60,055.76
Vat	3,67,653.00	5,24,737.00
Central Excise Exp.	20,62,873.76	54,79,064.47
Service/Revenue Charges of GIDC	4,06,103.00	500.00
Service Tax	1,59,673.00	1,35,447.02
Legal & Professional Fees	5,10,755.00	6,20,570.00
Audit Fees	1,42,360.00	1,38,287.00
Telephone & Internet Charges	9,56,492.64	8,03,861.81
Plot Rent	6,50,139.00	5,22,861.00
Manufacturing expenses	78,42,066.16	95,54,753.82
Labour Expense	32,67,528.00	26,79,549.00
Misc. Other Expense	1,54,47,328.69	1,06,38,799.76
Barge Freight Exps.	44,29,175.00	-
Clearing & Forwarding	1,58,29,930.00	77,88,980.00
Custom Duty	2,27,48,770.41	-
Other Misc. Export Exp.	61,325.00	-
Sampling Charges	3,41,402.50	-
Ship Loading Charges	4,00,349.00	-
Wharfage Charges	47,50,848.00	28,99,200.00
Testing & Inspection	3,35,019.00	3,76,610.46
Loss on Sale of assets	23,86,715.51	1,06,326.01
<b>Total</b>	<b>13,01,21,682.57</b>	<b>13,58,36,302.81</b>

<b>Audit fees</b>	<b>31 March 2014 Amount</b>	<b>31 March 2013 Amount</b>
Payments to the auditor as	-	
a. auditor,	1,42,360.00	138,287.00
b. for taxation matters,	-	-
c. for company law matters,	-	-
d. for management services,	-	-
e. for other services,	-	-
f. for reimbursement of expenses;	-	-



**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

		As on 31/03/2014		As on 31/03/2013	
A.	Cash and Cash Equivalents as at 01 <sup>st</sup> April		<b>99.07</b>		<b>51.32</b>
B.	Cash Flow from / used Operating Activities				
	Net Profit after tax	137.27		119.04	
	Depreciation	112.15		110.88	
	Transfer to general reserves				
	Interest Paid	167.61		205.92	
	Profit on sale of Assets	21.76		(0.27)	
	Deferred Tax Provision	(12.06)		(10.20)	
	Provision For Tax	68.00		0.00	
	Less : Sundry Credit Balance Written Back	0.00		0.00	
	<b>Operation Profit Before Working Capital Changes</b>	<b>494.73</b>		<b>425.38</b>	
	<b>Adjustments for changes in working Capital</b>				
	Increase / Decrease Inventory	(335.17)		497.15	
	Increase / Decrease in other current Assets	(136.84)		91.63	
	Increase / Decrease Sundry Debtors	(107.65)		261.60	
	Increase / Decrease Loan and Advances	(3.70)		(7.30)	
	Increase / Decrease on creditors & Liabilities	721.46		(1147.29)	
	Increase / Decrease in misc. expenditure	0.00		0.00	
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>632.83</b>		<b>121.18</b>	
	Less : Interest Paid	(167.61)		(205.92)	
	Less : Dividend Paid	(53.41)		(10.58)	
	Less : Income Tax Paid	(45.27)		0	
	Cash Flow before extraordinary Items	<b>366.54</b>		<b>(95.33)</b>	
	Extraordinary Items				
	<b>Net Cash From Operating Activities</b>		<b>366.54</b>		(95.33)
C.	<b>Cash Flow from Investing Activities</b>				
	Fixed Assets (Purchase / Sale of fix assets)	(117.04)		(48.13)	
	Increase/Decrease in other non current Assets				
	<b>Net Cash From used in</b>		<b>(117.04)</b>		<b>(48.13)</b>
D.	<b>Cash Flow From Financing Activities</b>				
	Increase in Share Capital				
	Increase in Reserves & Surplus				
	Increase in secured loans	(6.05)		199.09	
	Increase in Unsecured Loans	(266.61)		(7.89)	
	Net cash flow from / used in finance activity		<b>(272.66)</b>		<b>191.20</b>
	Cash and Cash Equivalents as at 31 <sup>st</sup> MARCH,2013		<b>75.91</b>		<b>99.07</b>

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

**AUDITOR'S CERTIFICATE**

We have examined the above cash flow statement of SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED for the year ended 31<sup>st</sup> march , 2014 and verified that has been derived from audited accounts (and underlying accounts) of the company report.

PLACE : PORBANDAR  
DATE : 30-05-2014

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

**ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR EANDED 31/03/2014**

**A. ACCOUNTING POLICIES**

**BASIS OF PREPARATION OF FINACIAL STATEMENTS**

- a. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
- b. The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.
- c. Insurance and other claims to the extent considered recoverable are accounted for in the year of claim. However claims and refunds, whose recovery cannot be ascertained with reasonable certainty, are accounted for on acceptance basis.

**FIXED ASSETS**

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

**DEPRECIATION**

- a. The classification of plant and machinery into continuous and non- continuous process is done as per technical certification and depreciation thereon is provided accordingly.
- b. Depreciation of Fixed Assets are provided on straight line method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.
- c. Depreciation on fixed assets added/ disposed off during the year is provided on pro rata basis with reference to the date of addition / disposed.

**INVENTORIES**

- a. Raw bauxites are valued at cost. For the purpose of arriving at the final costs the necessary effect is being given in respect of the net selling price that is being estimated in respect of the raw bauxites that are excavated from the mines in the normal course of the operations of the manufacturing but which does not carry commercial marketable values.
- b. Calcine bauxite is valued at cost or net realizable value whichever is less
- c. Stores, spares, coal, furnace oil and packing material are stated at cost.
- d. Closing Stock of shares are valued at cost.
- e. Closing Stock of White Chalk are valued at cost.
- f. Closing stock of Plastics are valued at Cost.
- g. Closing Stock of P.P Grannuals are valued at Cost

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

**SALES**

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

**FOREIGN CURRENCY TRANSACTION**

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

**RETIREMENT BENEFITS**

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

**BORROWING COSTS**

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

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

**CONTINGENCIES AND EVENTS ACCURING AFTER THE BALANCE SHEET DATE**

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

**CONTINGENT LIABILITES**

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

**EXCISE DUTY**

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

(A) Accordingly, sales, purchase and stock are stated net of excise duty and sales tax.

(B) Excise duty payable on finished goods lying in the factory at the year end has been included in the valuation of finished goods as required by the Accounting Standard 2 i.e. "Valuation of Inventories" issued by the Institute of Chartered Accountants of India.

**PROVISIONS**

A Provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligations, in respect of which a reliable estimate can be made

**TAXATION**

(A) Tax expenses comprise of current, deferred, current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian income tax 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income for the year and reversal of timing differences of earlier years.

(B) The deferred tax for timing differences between the book and tax rates and laws that have been substantially enacted as of the Balance sheet date. Deferred tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. If the company has carry forward unabsorbed depreciation and tax losses deferred tax assets are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realized.

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

**B). NOTES FORMING PART OF ACCOUNTS**

1. Contingent Liabilities – NIL.
2. Based on the information/documents available with the company, there is no amount due but remaining unpaid as on 31<sup>st</sup> March, 2014, 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 XIII of the Companies Act, 1956) are as follows:-

	(Amt in Rs. Lacs)
<u>2013-14</u>	<u>2012-13</u>
55.20	41.40

**8. ACCOUNTING FOR DEFERRED TAX**

In compliance with the provision of Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has recognized in the financial statements the deferred tax assets/liabilities and charged the net deferred tax Assets of Rs. **12.06** lacs to Profit and Loss Account for the year. Considering the effect of Deferred Tax Assets of Rs **12.06** Lacs the profit for the current year has Increased by Rs.**39.04** lacs.

The year end position is as follows:

<b>Particular</b>	<b><u>2013-2014</u></b>	(Amt in Rs. Lacs)
Opening D.T.L.		<b>194.02</b>
Reduction in D.T.L. because of timing difference on account of following :		
Depreciation as per IT for the year	73.11	
Depreciation as per Books for the year	<u>112.15</u>	
Net Depreciation Difference	(39.04)	
D.T.L. at 30.90% for the year		<u>(12.06)</u>
Closing D.T.L.		<b>181.96</b>

**9. SEGMENT REPORTING :**

**PRIMARY SEGMENT:**

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

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

**10. Related Party Disclosures :**

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

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

B. Key Management Personnel and transactions with them

<u>NAME OF KEY MANAGERIAL PERSONNEL</u>	<u>DESIGNATION</u>	<u>TRANSACTION WITH KEY MANAGERIAL PERSONNEL</u>
MR. D. K. RAICHURA	CHAIRMAN	RS. NIL
MR. P. K. RAICHURA	W. T. DIRECTOR	RS. 12.00 Lacs
MR. V. J. PABARI	W. T. DIRECTOR	RS. 09.60 Lacs
MR. A. J. PABARI	W. T. DIRECTOR	RS. 09.60 Lacs
MR. H. K. RAICHURA	EXC. DIRECTOR	RS. 04.80 Lacs
MR. V. D. RAICHURA	EXC. DIRECTOR	RS. 07.20 Lacs
MR. S. D. RAICHURA	EXC. DIRECTOR	RS. 12.00 Lacs

C. Transactions with Related Parties :

<u>Name of the Party</u>	<u>Nature of Transaction</u>	<u>Transaction Amount Rs.</u>
Vijaykumar Prabhudas & Co.,	Mining Contractor	88.63
Raghuvanshi Refractories,	Cal. Bauxite	167.25
Gokaldas Jamnadas & Co.,	Purchase of Diesel	50.67

**11. 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>31/03/2014</u>	<u>31/03/2013</u>
Profit after taxation (Rs. In Lacs)	137.27	119.08
Weighted average number of equity shares ( in numbers )	9202000	9202000
Earning per share (Basic and diluted) ( in Rs. )	1.49	1.29
Face Value per share ( in Rs. )	10.00	10.00

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

(a)		<u>2013-14</u>	<u>2012-13</u>
Export calculated on FOB Basis	US \$	<b>43,43,727</b>	<b>32,38,775</b>
	EURO	<b>NIL</b>	<b>NIL</b>
	POUND	<b>NIL</b>	<b>NIL</b>

13. Expenditure in foreign currency on account of :

(a)	Traveling US \$	-	-
(b)	Others(UAE) Dirham	-	-

**SAURASHTRA CALCINE BAUXITE AND ALLIED IND. LTD.**

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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 20, 2014 at 5.00 p.m. at Raichura & Palan Hall, Amalani Complex, 2<sup>nd</sup> Floor, Kirti Mandir Road, Porbandar – 360 575 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1.	Adoption of Audited financial statements of Profit and Loss for the year ended 31 <sup>st</sup> March, 2014 and the Balance Sheet together with the Report of the Board of Directors and the Auditors thereon.		
2.	Declaration of Dividend		
3.	Appointment of Mr. Shaileshkumar Dwarkadas Raichura (DIN: 00196209), as a Director of the Company		
4.	Appointment of Mr. Vijaykumar Dwarkadas Raichura (DIN: 00239466) as a Director of the Company		
5.	Appointment of Statutory Auditors		
6.	Appointment of Ms. Mishaben Pabari (DIN: 02296215) as an Independent Director of the Company		
7.	Appointment of Mr. Kishor Pabari as an Independent Director of the Company		
8.	Appointment of Mr. Anilkumar Girdharlal Karia (DIN: 06419169) as an Independent Director of the Company		
9.	Approval of Creation of Mortgage/Charge on the movable and Immovable properties of the Company u/s 180(1)(a) of the Companies Act, 2013(Special Resolution)		
10.	Approval of Limits of Borrowing u/s 180(1)(c) of the Companies Act, 2013(Special Resolution)		

Affix Re. 1/- Revenue Stamp
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Signature(s) Shareholder(s)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014  
 Signature of shareholder \_\_\_\_\_ Signature of Proxyholder[s] \_\_\_\_\_

Note: 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.