

**22<sup>nd</sup>**

Annual Report  
2015-2016



**SAURASHTRA CALCINE BAUXITE & Allied  
INDUSTRIES LTD.**

**ANNUAL REPORT 2015-2016**

Board of Directors	:	Shri Dwarkadas K. Raichura Shri Padamshi K. Raichura Shri Vinodkumar J. Pabari Shri Hemendrakumar K. Raichura Shri Arvindkumar J. Pabari Shri Vijaykumar D. Raichura Shri Shailesh D. Raichura Shri Kishorkumar P. Pabari Shri Anilbhai Karia Ms. Mishaben Pabari	Chairman Managing Director Jt. Managing Director Director Executive Director Executive Director Executive Director Director Director Director
Bankers	:	Bank of Baroda M.G. Road, Porbandar.	
Company Law Counsellor	:	Mr. Ashish C. Doshi Ahmedabad - 380 007.	
Auditors	:	M/s. K. D. Takwani & Co. Chartered Accountants Galaxy Apartment, Ground Floor, Opp. Ram Guest House, Porbandar-360 575.	
Registered Office	:	Shree Chambers. 3 Floor Opp. M.E.M. School, P.O. Box. 55. Porbandar - 360 575. Phone : No. (0286) - 224722312245784 Fax ( 0286) - 2241370 2241802 " Telegram Lambawala"	
Corporate Office	:	K.D. Complex, 6th Floor. Indira Marg, Nr. Gurudwara Char Rasta, Jamnagar- 361 001. Phone No.: (0288) - 2556365 - Fax No. (0288) - 2553131	
Calcination Plants	:	(i) 117-119, G.I.D.C. Estate. Porbandar-360 577. Phone No.: (0286)- 2221856 2220923  (ii) 2-KM. Bhatia - Harshad Road Bhatia - 361 315 Dist. Jamnagar. Phone No.: (02891) - 23315512331661233199	
Thermostat Project	:	(iii) Scabal Plastic (A Division of Saurashtra Calcine Bauxite & Allied Ind. Ltd.) Plot No. 26 to 29, G.I.D.C. Estate, Vanana, Dist. Porbandar.	
White Chalk Project	:	(iv) Bansidhar White Chalk Co. (A Division of Saurashtra Calcine Bauxite & Allied Ind. Ltd.) Plot No. 71-72, G.I.D.C. Main Road, Porbandar-360 577.	

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SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES Limited

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**NOTICE**

NOTICE is hereby given that the 22nd Annual General Meeting of the members of the Company will be held on Saturday, September 17, 2016 at 5:00 p.m. at Shree Tulshibhai Hathi Vyapar-Udhyog Sadan, Raichura & Palan Hall, Amlani Complex, 2nd Floor, Kirti Mandir Road, Porbandar – 360 575 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statement of Profits & Loss for the financial year ended on 31st March, 2016 and Balance Sheet as at that date and Report of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Share of the Company.
3. To appoint a Director in place of Mr. Shaileshkumar Raichura (DIN: 00196209) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Arvindkumar Pabari (DIN: 00196151) who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modification/s, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the ordinary resolution passed by the Members at the Annual General Meeting of the Company and the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), the Appointment of Kamlesh Takwani & Co., Chartered Accountants (ICAI Registration No 112282) as the Statutory Auditors of the Company for the Financial year ending 31st March, 2017, at such remuneration as may be approved by the Board of Directors of the company, be and is hereby ratified.”

Date : 31-05-2016  
Place : Porbandar.

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

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

**Notes:****1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights.

If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.

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

2. The Register of Members and the Share Transfer Books of the Company will remain closed from September 12, 2016 to September 17, 2016 (both days inclusive). Dividend for the year ended March 31, 2016, at the rate of Rs. 1.50/- per fully paid-up equity share of Rs. 10/- each if declared at the Meeting, whose names appear as Members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before September 10, 2016 for this purpose.
3. Shareholders holding shares in physical form are requested to advise any change of address immediately to the Company.
4. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to the Company.
6. Details under Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
7. Electronic copy of the Annual Report for 2016 is being sent to all the members whose email IDs are registered with the Company for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.
8. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016 will also be available at the Company's Registered Office for inspection during normal business hours on working days.
9. Members holding shares in physical mode may also send the request to the Company to receive the soft copy of the Annual Report by email instead of hard copy. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.

10. Members are requested to provide their client ID numbers at the meeting for easy identification.
11. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company at least 10 (Ten) days before the date of the Meeting so that the information required may be made available at the Meeting.
12. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be, as per Section 125 of the Companies Act, 2013, transferred to the Investor Education and Protection Fund established by the Central Government pursuant to the provisions of the Investor Education and Protection Fund.
13. All documents referred to the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except Sunday and public holidays between 11.00 a.m. to 1.00 p.m. up to and including the date of Annual General Meeting of the Company.
14. **INSTRUCTIONS FOR e-VOTING:**  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide e -voting facility which will enable the members to exercise their rights to vote at the ensuing Annual General Meeting (AGM) by electronics means. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-voting.

**The instructions for shareholders voting electronically are as under:**

- i) The voting period begins on 14th September, 2016 (9.00 a.m.) and ends on 16th September, 2016 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on Shareholders.
- 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*	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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

**xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**xix) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

15. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

- The e-Voting period commences on 14th September, 2016 (9.00 a.m.) and ends on 16th September, 2016 (5.00 p.m.). During these period shareholders of the Company, holding shares in physical form, as on cut-off date of 10th September, 2016 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- PCS Ashish C. Doshi of M/s SPANJ & ASSOCIATES, Practising Company Secretaries FCS 3544; CP No: 2356 of T/F, Anison Building, 3rd Floor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C. G. Road, Navrangpura, Ahmedabad-380 009 has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company.
- The results declared along with the scrutinizer's report shall be placed on the on the website of CDSL <https://www.evotingindia.com> within two working days of the passing of the resolutions at the AGM of the Company and communicated to the ASE Limited where the shares of the Company are listed.

Date : 31-05-2016  
Place : Porbandar.

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

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

**:DIRECTORS' REPORT:**

To  
The Members,

Your Directors are pleased to present the 22<sup>nd</sup> Annual Report together with the audited accounts of the company for the year ended on 31<sup>st</sup> March, 2016. The summarized financial results for the year ended 31<sup>st</sup> March, 2016 are as under:

(Rs. In Lacs)

Particulars	Financial Year	
	2015-16	2014-15
Revenue From Operations	8834.12	7512.05
<b>Profit / (Loss) before exceptional and Extraordinary items and tax</b>	<b>745.94</b>	<b>538.07</b>
Exceptional Items	0.00	0.00
<b>Profit / (Loss) before Extraordinary Items &amp; Tax</b>	<b>730.27</b>	<b>538.07</b>
Extraordinary Items	0.00	0.00
<b>Profit / (Loss) Before Tax</b>	<b>730.27</b>	<b>538.07</b>
Tax Expenses	264.79	191.29
<b>Profit / (Loss) After Tax</b>	<b>481.15</b>	<b>346.78</b>
Balance Brought Forward from previous Year	446.54	330.55
<b>Balance Available for appropriation</b>	<b>927.69</b>	<b>677.33</b>
Proposed Dividend	138.03	138.03
Tax on Dividend	28.10	27.60
Transfer to Reserves	48.12	34.68
<b>Balance carried to balance Sheet</b>	<b>713.44</b>	<b>446.54</b>

**Operations:**

Your directors are pleased to inform you that performance of the company during the year of operation shown upward trend in the operations. During the year under review, the company has earned Total Income of **Rs. 88,34,11,883.38** whereas Total Expenditure of **Rs. 80,88,18,074.60**. The net profit for the year under review has been **Rs. 4,81,14,978.78** as against Rs. 3,46,77,700.84 during the previous financial year. Your Directors are continuously looking for avenues for future growth of the company.

**Change in the Nature of Business:**

There has been no change in the nature of the business during the financial year 2015-16.

**Dividend:**

The Board recommends payment of dividend of Rs. 1.50 per share on 92,02,000 Equity shares of Rs.10 each fully paid up. The dividend will entail an outflow of Rs.166.13 Lacs {including dividend distribution tax (net)} on the paid-up Equity share capital of Rs. 9.20 cr..

**Transfer to Reserves**

The company has transferred amount of Rs. 48,11,498.00 to General Reserve.

**Deposits:**

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



**Change in Share Capital:**

During the financial year 2015-16, there has been no change in share capital of the company as compared to previous financial year.

**Disclosure regarding Issue of Equity Shares with Different Rights:**

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

**Disclosure regarding issue of Sweat Equity Shares:**

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

**Disclosure regarding issue of Employee Stock Option:**

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

**Extract of Annual Return:**

The Extract of Annual return in form no. MGT – 9 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 as on the financial year ended on March 31, 2016 is annexed herewith as Annexure – I to this report.

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

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

During the year Eight Board Meetings and one Independent Directors' meeting and four Audit Committee Meeting were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**Particulars of Loan, Guarantees and Investment:**

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

**Particulars of Contracts or Arrangements with Related Parties**

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, were entered by the Company from time to time.

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

Your attention is drawn to the Related Party disclosures set out in Note no. 26.3 of the Notes forming part of the Account. Further Form AOC 2 is not forming part of the Report, as there is no transactions during the reporting year

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

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

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

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

**Subsidiaries, Joint Ventures and Associate Companies:**

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

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

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

**Directors:**

Pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Shaileshkumar Raichura (DIN: 00196209) and Mr. Arvindkumar Pabari (DIN: 00196151), Directors will retire by rotation at the ensuing AGM, and being eligible, offer themselves for re-appointment in accordance with the provisions of the Companies Act, 2013.

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

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

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

**Key Managerial Personnel**

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

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

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

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

**Declaration by Independent Director:**

As per the requirements of the Companies Act, 2013, the company requires to appoint independent Directors being a listed company. Therefore requirement for obtaining Declaration by the Independent Directors pursuant to section 149 (6) Companies Act, 2013 is applicable to the company.

List of the Independent directors:

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

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

**Directors' Responsibility Statement:**

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

- 1) that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 2) that such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date.
- 3) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) that the annual financial statements have been prepared on a going concern basis;
- 5) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- 6) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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

**Particulars of Employees:**

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

**Managerial Remuneration:**

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting.

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

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

**Insurance**

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

**Risk Management Policy:**

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

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

**Corporate Social Responsibility:**

Under Section 135 of the Companies Act, 2013 the provision of Corporate Social Responsibility is not applicable to the company for the financial year 2015-16.

**Audit Committee:**

The Company has constituted the audit committee pursuant to section 177 of the Companies Act, 2013 read with rule (6) of the Companies (Meetings of Board and its Powers) Rules, 2014 and clause 49 of the Listing Agreement & Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 being a Listed company.

**Vigil Mechanism:**

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

**Nomination and Remuneration Committee:**

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

**Board Evaluation:**

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

**Corporate Governance & Management Discussion and Analysis:**

Provision of clause 49 of listing agreement relating to Corporate Governance and Management Discussion & Analysis are not applicable to the company vide SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014 and SEBI (LODR) Regulations, 2015 is also not applicable to the company and therefore, Corporate Governance report and Management Discussion & Analysis are not forming part of the Annual Report.

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

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

During the financial year 2015-16, the company has not received any complaints on sexual harassment and hence no complaints rema in pending as of 31st March, 2016.

**Secretarial Audit Report:**

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

**Statutory Auditors:**

At the Annual General Meeting held on September 20, 2014, M/s. K. D. Takwani & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till

the conclusion of the Annual General Meeting to be held in the financial year 2016-17. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. K. D. Takwani & Co., Chartered Accountants as Statutory auditors of the company, is placed for ratification by the shareholders.

The Auditor's Report for fiscal 2016 does not contain any qualification, reservation or adverse remark

**Cost Auditor:**

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

**Internal Financial Control System:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Auditor places Internal Audit reports before the Board of Directors.

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

**Auditors Report:**

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

**Acknowledgment :**

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

Date : 31-05-2016  
Place : Porbandar.

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

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

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

**As on financial year ended on 31.03.2016**

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

**I. REGISTRATION & OTHER DETAILS:**

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

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Raw Bauxite	07292	75.71%
2	Calcine Bauxite	0810	20.26%
3	Plastic Disposable	22209	3.16%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES:**

Not Applicable

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

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF	-	5086400	5086400	55.27	5068800	5068800	55.08	-0.19	
b) Central Govt	-	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	-	-	-	-	-	-	-	
e) Banks / FI	-	-	-	-	-	-	-	-	
f) Any other	-	-	-	-	-	-	-	-	
<b>Total shareholding of Promoter (A)</b>	-	<b>5086400</b>	<b>5086400</b>	<b>55.27</b>	<b>5068800</b>	<b>5068800</b>	<b>55.08</b>	<b>-0.19</b>	
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital	-	-	-	-	-	-	-	-	
f) Insurance	-	-	-	-	-	-	-	-	
g) FII's	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									



SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES LIMITED

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Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
i) Indian	-	1032200	1032200	11.22	-	1961000	1961000	21.31	+10.09
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	-	410000	410000	4.46	-	422800	422800	4.59	+0.14
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2414800	2414800	26.24	-	1480800	1480800	16.09	-10.15
c) Others (specify)									
Non Resident Indians	-	258600	258600	2.81	-	268600	268600	2.92	+0.11
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Forein Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):</b>	-	<b>4115600</b>	<b>4115600</b>	<b>44.73</b>	-	<b>4133200</b>	<b>4133200</b>	<b>44.92</b>	<b>+0.19</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	<b>4115600</b>	<b>4115600</b>	<b>44.73</b>	-	<b>4133200</b>	<b>4133200</b>	<b>44.92</b>	<b>+0.19</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>9202000</b>	<b>9202000</b>	<b>100.00</b>	-	<b>9202000</b>	<b>9202000</b>	<b>100.00</b>	-

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the beginning of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Arvindkumar Pabari	360400	3.92		360400	3.92		
2.	Dwarkadas Raichura	677400	7.36		677400	7.36		
3.	Daxaben Pabari	129000	1.40		129000	1.40		
4.	Dhaval Raichura	6000	0.07		6000	0.07		
5.	Gulabchandra Prabhudas Pabari	49600	0.54		49600	0.54		
6.	Hemendrakumar Raichura	179600	1.95		179600	1.95		
7.	Harshaben Raichura	15 2700	1.66		15 2700	1.66		
8.	Hemantkumar Pabari	4000	0.04		4000	0.04		
9.	Jashwantiben Raichura	3200	0.03		3200	0.03		
10.	Kishorkumar Pabari	120400	1.31		120400	1.31		
11.	Krishnaben Raichura	198000	2.15		198000	2.15		
12.	Kanakkumar Raichura	600	0.01		600	0.01		
13.	Leenaben Raichura	3000	0.03		3000	0.03		
14.	Manjulaben Raichura	6800	0.07		6800	0.07		
15.	Manjula Pabari	3000	0.03		3000	0.03		
16.	Neetaben Raichura	26600	0.29		26600	0.29		
17.	Padamshi Raichura	969400	10.53		969400	10.53		
18.	Parul Raichura	3000	0.03		3000	0.03		
19.	Shailesh Raichura	927900	10.08		927900	10.08		
20.	Vinodkumar Pabari	362000	3.93		362000	3.93		
21.	Vijaykumar Raichura	238800	2.60		238800	2.60		
22.	Vrujlataben Pabari	177800	1.93		177800	1.93		
23.	Jay Arvindkumar Pabari	137000	1.49		137000	1.49		
24.	Kishan Pabari	124600	1.35		124600	1.35		
25.	Ashita Jay Pabari	100000	1.09		100000	1.09		
26.	Charmi Kishan Pabari	100000	1.09		100000	1.09		
27.	Megha Dhaval Raichura	3000	0.03		3000	0.03		
28.	Foram V Raichura	3000	0.03		3000	0.03		

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	5086400	55.27	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	(17600)	(0.19)	5068800	55.08
	At the end of the year	5068800	55.08	5068800	55.08

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>VIJAYKUMAR PRABHUDAS &amp; CO</b>				
	At the beginning of the year	1441800	15.67%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	1441800	15.67%
	At the end of the year	1441800	15.67%	1441800	15.67%
<b>2.</b>	<b>D K RAICHURA HUF</b>				
	At the beginning of the year	21000	0.23%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	21000	0.23%
	At the end of the year	21000	0.23%	21000	0.23%
<b>3.</b>	<b>MISHABEN PABARI</b>				
	At the beginning of the year	18000	0.20%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			18000	0.20%
	At the end of the year	18000	0.20%	18000	0.20%

<b>4.</b>	<b>SHREE KALINDRIVAHUJI NATVAR GOPALJI</b>				
	At the beginning of the year	6000	0.07%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			6000	0.07%
	At the end of the year	6000	0.07%	6000	0.07%
<b>5.</b>	<b>MANJULABEN N THANKI</b>				
	At the beginning of the year	6000	0.07%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			6000	0.07%
	At the end of the year	6000	0.07%	6000	0.07%
<b>6.</b>	<b>SEJAL BHAUMIK MEHTA</b>				
	At the beginning of the year	6000	0.07%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			6000	0.07%
<b>7.</b>	<b>RUPAL HITESH IIVRAIANI</b>				
	At the beginning of the year	6000	0.07%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			6000	0.07%
	At the end of the year	6000	0.07%	6000	0.07%
<b>8.</b>	<b>SHAILESH P SOMANI</b>				
	At the beginning of the year	5400	0.06%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	5400	0.06%
	At the end of the year	5400	0.06%	5400	0.06%
<b>9.</b>	<b>RAMRSHI POPAT</b>				
	At the beginning of the year	5400	0.06%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	5400	0.06%
	At the end of the year	5400	0.06%	5400	0.06%
<b>10.</b>	<b>BHARTI LALI</b>				
	At the beginning of the year	5000	0.05%	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	5000	0.05%
	At the end of the year	5000	0.05%	5000	0.05%

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3854900	41.89	3854900	41.89
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	3854900	41.89
	At the end of the year	3854900	41.89	3854900	41.89

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	13,28,65,572.34			13,28,65,572.34
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>13,28,65,572.34</b>			<b>13,28,65,572.34</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	1,21,09,069.74			1,21,09,069.74
* Reduction	3,06,37,498.37			3,06,37,498.37
<b>Net Change</b>	<b>1,85,28,428.63</b>			<b>1,85,28,428.63</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	11,43,37,143.71			11,43,37,143.71
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>11,43,37,143.71</b>			<b>11,43,37,143.71</b>

**XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager					Total Amount
		P.K. RAICHURA	V.J. PABARI	A.J. PABARI	V.D. RAICHURA	S.D. RAICHURA	
1	Gross salary	15,00,000	12,00,000	12,00,000	9,00,000	15,00,000	63,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961						
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961						
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961						
2	Stock Option						
3	Sweat Equity						
4	Commission - as % of profit - others, specify...						
5	Others, please specify						
	Total (A)	15,00,000	12,00,000	12,00,000	9,00,000	15,00,000	63,00,000
	Ceiling as per the Act						

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors					Total Amount
		K.P. PABARI	A. G. KARIA	M. PABARI	D.K. RAICHURA	H. K. RAICHURA	
1	<b>Independent Directors</b>	-----	---	----		---	-----
	Fee for attending board committee meetings	2,00,000	2,00,000	2,00,000			6,00,000
	Commission						
	Others, please specify						
	Total (1)	2,00,000	2,00,000	2,00,000			6,00,000
2	<b>Other Non-Executive Directors</b>						
	Fee for attending board committee meetings						
	Commission				15,37,080	6,00,000	21,37,080
	Others, please specify				15,37,080	6,00,000	21,37,080
	Total (2)						
	Total (B)=(1+2)	2,00,000	2,00,000	2,00,000	15,37,080	6,00,000	27,37,080
	Total Managerial Remuneration						
	Overall Ceiling as per the Act						

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD  
NOT APPLICABLE

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

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

## ANNEXURE II

## A. CONSERVATION OF ENERGY :

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

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

## C. FOREIGN EXCHANGE EARNINGS AND OUTGO :

- (1) Activities relating to exports initiative taken to increase exports, development of new export plans. : The company is a regular Exporter of the Bauxite.  
 (2) Total foreign exchange used and earned.:  

	<u>2015-2016</u>	<u>2014-15</u>
(i) Foreign Exchange earned including indirect export :	US \$ <b>1,05,00,375</b>	US \$ 99,80,199
(ii) Foreign exchange used :	US \$ <b>450</b> UAE <b>1075</b>	US\$ 2,239

## FORM A

(Rule 21)

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

A. Power and fuel consumption	Current year	Previous year	
(1) Electricity :			
(a) Purchased			
Unit (KWH in lacs)	5,71,545	5,88,236	
Total amount	28,38,464	31,55,444	
Cost/ unit (Rs.)	4.97	5.36	
(b) Own Generation through Diesel Generator :			
Unit (KWH in lacs)	45,700	47,400	
Unit per ltr.of Diesel oil	5	5	
Total amount	7,95,016	8,81,365	
Cost/ unit (Rs.)	17.40	18.60	
(2) Furnace Oil	106.81	288.25	
(3) Coal	4962.74	3414.50	
(4) Others/internal generation	NIL	NIL	
B. <u>Consumption per unit of production</u> :			
	Standard CIF any	Current Year	Previous Year
Products : Calcined Bauxite			
(1) Electricity (KWH) Bauxite (per kg.)	-	63.288	55.085
(2) Coal	-	0.680	0.583
(3) Furnace Oil	-	0.027	0.024
(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.



**AUDITOR'S REPORT**

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

**Report on the Financial Statements**

We have audited the accompanying financial statements of SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED (“the Company”), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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

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

**Opinion**

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

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; And
- (c) In the case of the Cash Flows Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Date :31/05/2016  
Place :Porbandar

(Kamlesh Takwani)  
PROPRIETOR.

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ANNEXURE A TO THE AUDITOR'S REPORT

Referred to Other Legal and Regulatory Requirements in our Report of even date:

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

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

<b>Name of Statute</b>	<b>Nature of dues</b>	<b>Amount (Rs.)</b>	<b>Period for which the amount relates</b>	<b>Forum where dispute is pending</b>
<b>Excise and Service Tax</b>	<b>Excise and Service Tax</b>	<b>2068019/-</b>	<b>2008-09</b>	<b>CESTAT, AHMEDABAD</b>

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

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

DATE : 31/05/2016  
 PLACE : PORBANDAR

(Kamlesh Takwani)  
 PROPRIETOR

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of SAURASHTRA CALCINE BAUXITE & ALLIED INDUSTRIES LIMITED ('the Company') as of 31-Mar-2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

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

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Opinion In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2016 based on internal control over financial reporting criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2016 based on internal control over financial reporting criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

DATE : 31/05/2016  
PLACE : PORBANDAR

(KamleshTakwani)  
PROPRIETOR

**SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES Limited**

**PART I – Form of BALANCE SHEET**

**Balance Sheet as at 31st March 2016**

(Amount in Rupees)

	Particulars	Note No.	31 March 2016	31 March 2015
	1	2	3	4
I.	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	1	9,20,20,000.00	9,20,20,000.00
	(b) Reserves and surplus	2	13,29,96,040.82	10,14,94,022.04
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	63,12,570.54	1,72,04,952.14
	(b) Deferred tax liabilities (Net)		1,56,39,254.56	1,58,60,424.56
	(c) Other Long term liabilities	4	5,32,55,499.23	89,82,625.67
	(d) Long-term provisions	5	52,68,378.00	49,16,092.00
4	Current liabilities			
	(a) Short-term borrowings	6	10,80,24,573.17	11,56,60,620.20
	(b) Trade payables	6A	25,77,89,908.91	13,67,51,366.56
	(c) Other current liabilities	7	3,85,95,184.14	5,39,61,992.63
	(d) Short-term provisions	8	4,41,79,302.40	3,41,27,292.40
	<b>TOTAL</b>		<b>75,40,80,711.77</b>	<b>58,09,79,388.20</b>
II.	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets	9		
	(i) Tangible assets		17,19,94,427.52	14,26,06,125.26
	(ii) Intangible assets			
	(iii) Capital work-in-progress		2,53,28,219.96	-
	(iv) Intangible assets under development			
	(b) Non-current investments			
	(c) Long-term loans and advances	10	36,05,478.00	40,45,478.00
	(d) Other non-current assets	11	-	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	12	33,95,87,046.79	28,21,44,793.41
	(c) Trade receivables	13	13,44,32,635.29	9,84,02,952.79
	(d) Cash and cash equivalents	14	1,31,99,720.22	2,18,63,918.11
	(e) Short-term loans and advances	15	17,73,563.04	17,94,952.04
	(f) Other current assets	16	6,41,59,620.95	3,01,21,168.59
	Note Forming Parts of Accounts & Accounting Polices	24		
	<b>TOTAL</b>		<b>75,40,80,711.77</b>	<b>58,09,79,388.20</b>

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

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

(KAMLESH TAKWANI)  
PROPRIETOR

PLACE : PORBANDAR  
DATE : 31/05/2016

FOR & ON BEHALF OF BOARD OF DIRECTORS

D. K. RAICHURA                      CHAIRMAN  
P. K. RAICHURA                      MG. DIRECTOR  
V. J. PABARI                              JT. MG. DIRECTOR  
A. J. PABARI                              EX. DIRECTOR

PLACE : PORBANDAR  
DATE : 31/05/2016

PART II – FORM OF STATEMENT OF  
Profit and loss statement for the Period 01-04-2015 to 31-03-2016 (Amount in Rupees)

Particulars		Refer Note No.	31 March 2016	31 March 2015
I.	Revenue from operations	17	87,45,57,260.00	75,04,78,892.00
II.	Other income	18	88,54,623.38	7,26,386.27
III.	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	-	3,78,95,729.35
IV.	Total Revenue (I + II+III)		88,34,11,883.38	78,91,01,007.62
V.	Expenses:			
	Cost of materials consumed			
	Raw Material		46,59,62,537.63	36,07,77,941.53
	Raw Material for Production		10,19,93,557.40	11,96,78,006.03
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	2,47,96,933.66	-
	Employee benefits expense	21	3,12,35,849.01	3,63,24,332.89
	Finance costs	22	1,72,94,334.51	1,98,60,275.26
	Depreciation and amortization expense		1,05,90,304.00	1,04,60,540.00
	Other expenses	23	15,69,44,558.39	18,81,92,930.07
	Total expenses		80,88,18,074.60	73,52,94,025.78
VI.	Profit before exceptional and extraordinary items and tax (IV-V)		7,45,93,808.78	5,38,06,981.84
VII.	Exceptional items			
VIII.	Profit before extraordinary items and tax (VI-VII)		7,45,93,808.78	5,38,06,981.84
IX.	Extraordinary Items			
X.	Profit before tax (VIII-IX)		7,45,93,808.78	5,38,06,981.84
XI.	Tax expense:			
	(1) Current tax		2,67,00,000.00	2,00,00,000.00
	(2) Deferred tax		(2,21,170.00)	(8,70,719.00)
XII.	Profit (Loss) for the period from continuing operations (X-XI)		4,81,14,978.78	3,46,77,700.84
XIII.	Profit/(loss) from discontinuing operations			
XIV.	Tax expense of discontinuing operations			
XV.	Profit/(loss) from Discontinuing operations (after tax)			
XVI.	Profit (Loss) for the period (XI + XIV)		4,81,14,978.78	3,46,77,700.84
XVII.	Earnings per equity share:			
	(1) Basic		5.23	3.77
	(2) Diluted		5.23	3.77

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

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

(KAMLESH TAKWANI)  
PROPRIETOR

PLACE : PORBANDAR  
DATE : 31/05/2016

FOR & ON BEHALF OF BOARD OF DIRECTORS

D. K. RAICHURA                      CHAIRMAN  
P. K. RAICHURA                      MG. DIRECTOR  
V. J. PABARI                              JT. MG. DIRECTOR  
A. J. PABARI                              EX. DIRECTOR

PLACE : PORBANDAR  
DATE : 31/05/2016



SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES LIMITED

**NOTE 1**

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

<u>Share Capital</u>	31 March 2016	31 March 2015
	<u>Amount</u>	Amount
<u>Authorised</u>		
1,00,00,000 Equity Shares of RS 10.00 each	10,00,00,000.00	10,00,00,000.00
	10,00,00,000.00	10,00,00,000.00
<u>Issued Capital</u>		
92,55,700 Equity Shares of RS 10.00 each	9,25,57,000.00	9,25,57,000.00
<u>Paid UP Capital</u>		
92,02,000 Equity Shares of RS 10.00 each	9,20,20,000.00	9,20,20,000.00
Total	9,20,20,000.00	9,20,20,000.00

**NOTE 1 A**

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

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

Particulars	Equity Shares	
	Number	Amount Rs.
Shares outstanding at the beginning of the year	92,02,000	9,20,20,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	92,02,000	9,20,20,000.00

**NOTE 1 C**

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

SR NO	Name of Shareholder	As at 31 March 2016		As at 31 March 2015		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 1 D**

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

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

Particulars	(Aggregate No. of Shares) for the year ended				
	2015-16	2014-15	2013-14	2012-13	2011-12
Equity Shares :	92,02,000	92,02,000	92,02,000	92,02,000	92,02,000
Fully paid up pursuant to contract(s) without payment being received in cash	-	-			-
Fully paid up by way of bonus shares	-	-			-
Shares bought back	-	-			-
Shares Forfeited					
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-			-
Fully paid up by way of bonus shares	-	-			-
Shares bought back	-	-			-

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

<u>Reserves &amp; Surplus</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
a. Securities Premium Account		
Opening Balance	3,40,10,000.00	3,40,10,000.00
Add : Securities premium credited on Share issue		
<u>Less : Premium Utilised for various reasons</u>		
For Issuing Bonus Shares		
Closing Balance	3,40,10,000.00	3,40,10,000.00
b. General Reserves		
Opening Balance	2,28,30,297.05	1,93,62,526.97
(+) Current Year Transfer	48,11,498.00	34,67,770.08
(-) Written Back in Current Year		
Closing Balance	2,76,41,795.05	2,28,30,297.05
c. Surplus		
Opening balance	4,46,53,724.99	3,30,55,112.23
(+) Net Profit/(Net Loss) For the current year	4,81,14,978.78	3,46,77,700.84
(+) Transfer from Reserves		
(-) Adjustments relating to fixed assets		30,48,532.00
(-) Proposed Dividends	1,38,03,000.00	1,38,03,000.00
(-) Tax On Dividend	28,09,960.00	27,59,786.00
(-) Transfer to Reserves	48,11,498.00	34,67,770.08
Closing Balance	7,13,44,245.77	4,46,53,724.99
<b>Total</b>	<b>13,29,96,040.82</b>	<b>10,14,94,022.04</b>

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

<u>Long Term Borrowings</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<u>Secured</u>		
(a) Term loans		
BANK OF BARODA TERM LOAN	14,23,577.70	1,35,99,774.70
(Secured against stocks and Trade Receivables)		
Citicorp Finance (India) Ltd.	24,21,745.74	-
(Secured against Vehicle)		
HDFC BANK LTD.	24,67,247.10	28,30,354.44
(Secured against Vehicle)		
ICICI BANK LTD.	-	7,74,823.00
(Secured against Vehicle)		
	63,12,570.54	1,72,04,952.14
<u>Unsecured</u>		
(b) Unsecured Loan	-	-
	-	-
<b>Total</b>	<b>63,12,570.54</b>	<b>1,72,04,952.14</b>

**NOTE 4****Disclosure pursuant to Note no. 6(D) of Part I of Schedule III to the Companies Act, 2013**

<u>Other Long Term Liabilities</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
(a) Trade Payables	68,92,480.23	69,14,606.67
(b) service Tax Payable	20,68,019.00	20,68,019.00
(c) Unsecured loan from Directors	4,42,95,000.00	-
<b>Total</b>	<b>5,32,55,499.23</b>	<b>89,82,625.67</b>

**NOTE 5**

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

<u>Long Term Provisions</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
(a) Provision for employee benefits		
Salary & Reimbursements	-	-
Contribution to PF	-	-
Bonus Payable	-	-
For Gratuity (Non-Funded)	52,68,378.00	49,16,092.00
(b) Others	-	-
<b>Total</b>	<b>52,68,378.00</b>	<b>49,16,092.00</b>

**NOTE 6**

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

<u>Short Term Borrowings</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<u>Secured</u>		
(a) Loans repayable on demand		
from banks		
BANK OF BARODA BILL PURCHASE A/C.	2,06,87,767.00	2,24,39,580.00
(Secured By		
BANK OF BARODA E.P.C.A/C.	3,96,87,324.00	3,00,00,000.00
(Secured By Stock In Trade)		
BANK OF BARODA C.C. A/c	4,76,49,482.17	6,32,21,040.20
(Secured By Stock in Trade and Trade Payables)		
(b) Loans and advances from related parties		
(c) Deposits		
(d) Other loans and advances (specify nature)		
	10,80,24,573.17	11,56,60,620.20
<u>Unsecured</u>		
(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>10,80,24,573.17</b>	<b>11,56,60,620.20</b>

**NOTE 6A:**

<u>Trade Payables</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Trade Payable for Goods	6,79,57,248.51	1,48,27,812.52
Trade Payable for Expenses	18,98,32,660.40	12,19,23,554.04
<b>Total</b>	<b>25,77,89,908.91</b>	<b>13,67,51,366.56</b>

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

<u>Other Current Liabilities</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Statutory Liability	11,54,188.64	23,39,634.78
Outstanding Expenses	13,95,110.23	5,21,460.34
Current maturities of long-term debt	77,73,909.26	1,93,54,583.29
Unpaid dividends	1,38,03,000.00	1,43,48,656.00
Other payables	1,44,68,976.01	1,73,97,658.22
<b>Total</b>	<b>3,85,95,184.14</b>	<b>5,39,61,992.63</b>

**NOTE 8****Disclosure pursuant to Note no. 6(H) of Part I of Schedule III to the Companies Act, 2013**

<u>Short Term Provisions</u>	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
(a) Provision for employee benefits		
Salary & Reimbursements	47,90,971.00	32,69,212.00
Contribution to PF	3,04,576.00	2,90,586.00
Bonus Payable	43,70,159.40	63,96,807.40
(b) Provision for Taxation	3,47,13,596.00	2,41,70,687.00
<b>Total</b>	<b>4,41,79,302.40</b>	<b>3,41,27,292.40</b>

**Note 9****Calculation of depreciation for the year end 31-03-2016 as per Schedule XIV of companies Act.2013**

Sr. No.	Name of Assets	Gross Block				Depreciation				Net Block	
		as on 01/04/2015	Additional During The Year	Sale Or Discharge During the year	As on 31/03/2016	as on 01/04/2015	Additional During The Year	Sale Or Discharge During the year	As on 31/03/2016	As on 31/03/2016	As on 31/03/2015
1	LAND	3,02,16,866	1,15,94,680	-	4,18,11,546	-	-	-	-	4,18,11,546	3,02,16,866
2	BUILDING	2,25,92,169	1,64,905	-	2,27,57,074	41,11,041	5,80,067	-	46,91,108	1,80,65,966	1,84,81,128
3	FURNITURE & FIXTURE	1,33,31,188	5,03,710	16,400	1,38,18,498	90,93,214	11,55,552	7,673	1,02,41,093	35,77,405	42,37,974
4	VEHICLES	2,53,86,270	1,40,31,021	15,96,717	3,78,20,574	1,06,29,996	35,31,578	11,09,146	1,30,52,428	2,47,68,146	1,47,56,274
5	PLANT & MACHINERY	17,41,30,921	1,43,28,660	53,54,149	18,31,05,432	9,92,17,037	53,23,107	52,06,076	9,93,34,068	8,37,71,364	7,49,13,884
	<b>TOTAL</b>	<b>26,56,57,413</b>	<b>4,06,22,976</b>	<b>69,67,266</b>	<b>29,93,13,123</b>	<b>12,30,51,288</b>	<b>1,05,90,304</b>	<b>63,22,895</b>	<b>12,73,18,697</b>	<b>17,19,94,426</b>	<b>14,26,06,125</b>
	PREVIOUS YEAR	25,82,35,794	1,20,41,429	46,19,810	26,56,57,413	10,91,30,857	1,49,73,215	10,52,784	12,30,51,288	14,26,06,125	14,91,04,937

**NOTE 10****Disclosure pursuant to Note no. L (i),(ii) and (iii) of Part I of Schedule III to the Companies Act, 2013**

Long Term Loans and Advances	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<u>a. Capital Advances</u>		
<u>b. Security Deposits</u>		
Unsecured, considered good	36,05,478.00	40,45,478.00
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
	<b>36,05,478.00</b>	<b>40,45,478.00</b>
<u>c. Loans and advances to related parties</u>		
<u>d. Other loans and advances</u>		
Advances to Staff	-	-
Less: Provision for _____	-	-
	-	-
<b>Total</b>	<b>36,05,478.00</b>	<b>40,45,478.00</b>

**NOTE 11**

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

Other Non Current Asset	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<u>a. Long term trade receivables (including trade receivables on deferred credit terms)</u>		
<u>b. Others</u>		
Advances recoverable in cash or kind	-	-
	-	-
<u>c. Debts due by related parties (refer note 2)</u>		
Total	-	-

**NOTE 12**

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

Inventories	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
<b>a. Raw Materials and components (Valued at Cost)</b>		
Raw Bauxite	19,14,95,314.87	11,49,12,302.48
Coal/Furnace Oil	60,32,138.46	48,00,720.38
CRC Clay	45,781.00	45,781.00
P. P. Granuals	11,96,314.37	6,51,445.15
P.P. Rolls	16,60,058.17	1,43,579.70
Assorted Colours	2,90,560.01	1,06,371.11
Chemicals	1,18,064.01	16,216.56
Paper Ups & Bottom	5,00,424.61	3,64,607.37
White Chock	1,78,001.68	2,66,605.99
Santalpur Clay	7,00,425.00	7,00,425.00
Sub total	<b>20,22,17,082.18</b>	<b>12,20,08,054.74</b>
<b>b. Work-in-progress</b>		
Sub total	-	
<b>c. Finished goods( Valued at Cost or Market Value whichever is less)</b>		
Calcine Bauxite		15,30,04,346.79
White Chalk	4,00,251.98	8,92,100.68
Disposables Glasses & Tea Cup	9,06,636.50	33,47,002.59
Paper Glass & Cups	4,29,741.75	1,21,267.46
Panny	4,90,710.96	1,16,415.16
Sub total	<b>13,21,92,350.32</b>	<b>15,74,81,132.68</b>
<b>d. Stock-in-trade (Valued at Cost)</b>		
Share Trading Stock	6,88,237.00	6,88,237.00
Sub total	6,88,237.00	6,88,237.00
<b>e. Stores and spares (Valued at Cost)</b>		
Stores & Spares	35,54,948.16	10,83,671.97
Packing Materials	7,81,954.81	5,87,883.58
Pcking Material (Box)	1,52,474.32	2,95,813.44
Pcking Material (Bags)	-	-
Sub total	44,89,377.29	19,67,368.99
<b>Grand Total</b>	<b>33,95,87,046.79</b>	<b>28,21,44,793.41</b>

**NOTE 13****Disclosure pursuant to Note no.P (i), (ii), (iii) and (iv) of Part I of Schedule III to the Companies Act, 2013**

Trade Receivables	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	13,11,65,269.71	9,79,48,790.79
Unsecured, considered doubtful		
Less: Provision for doubtful debts	-	-
	13,11,65,269.71	9,79,48,790.79
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	32,67,365.58	4,54,162.00
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
	32,67,365.58	4,54,162.00
<b>Total</b>	<b>13,44,32,635.29</b>	<b>9,84,02,952.79</b>

**NOTE 14****Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013**

Cash and cash equivalents	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
a. Balances with banks	59,95,538.92	1,54,13,014.16
Bank FD (Security for Bank Guratee)	31,09,101.00	40,14,417.00
(Charged as security deposit with bank as against Bank Guarantee)	-	-
b. Cheques, drafts on hand	-	-
c. Cash on hand*	40,95,080.30	24,36,486.95
d. Others	-	-
<b>Total</b>	<b>1,31,99,720.22</b>	<b>2,18,63,918.11</b>

**NOTE 15****Disclosure pursuant to Note no.R (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013**

Short-term loans and advances	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
a. Loans and advances to related parties		
b. Other Loans/Advances		
Advances to Staff	17,73,563.04	17,94,952.04
Secured, considered good		
Less: Provision for _____		
	17,73,563.04	17,94,952.04
<b>Total</b>	<b>17,73,563.04</b>	<b>17,94,952.04</b>

**NOTE 16**

Other Current Assets	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Balance with Excise Authority	41,95,265.73	23,20,122.85
Balance with Service Tax / Custom Authority	2,33,83,612.21	58,42,015.51
prepaid expenses	12,99,418.00	13,11,710.00
Balance With Royalty A/c	1,27,06,807.74	31,43,100.96
Advance Income tax/TDS	2,25,74,517.27	1,75,04,219.27
<b>Total</b>	<b>6,41,59,620.95</b>	<b>3,01,21,168.59</b>

SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES LIMITED

**NOTE 17**

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

Particulars	As at 31 March 2016	As at 31 March 2015
	Amount	
<b>Sale of products:</b>		
Raw Bauxite	-	
Less: Sales Tax	-	
SUB TOTAL	-	
Calcine Bauxite Sales	13,14,89,156.00	15,52,37,952.00
Less: Excise duty	1,43,03,678.00	1,68,99,927.00
Less: Sales Tax	27,56,313.00	35,48,270.00
SUB TOTAL	<b>11,44,29,165.00</b>	<b>13,47,89,755.00</b>
<b>Branch Transfer</b>		
Calcine Bauxite	7,00,08,886.00	5,57,68,960.00
Less: Excise duty	72,17,496.00	61,41,960.00
	6,27,91,390.00	4,96,27,000.00
Raw Bauxite	-	-
White Chock	-	-
SUB TOTAL	<b>6,27,91,390.00</b>	<b>4,96,27,000.00</b>
Export Sales		
Calcine Bauxite	93,63,449.00	-
Raw Bauxite	65,27,58,891.00	52,80,77,436.00
SUB TOTAL	<b>66,21,22,340.00</b>	<b>52,80,77,436.00</b>
<b>Disposable Glasses &amp; Tea Cups</b>		
Gross Sales	3,25,27,811.00	3,66,48,772.00
Less : Excise Duty	34,09,809.00	38,40,880.00
Less : Sales Tax	15,23,799.00	17,33,629.00
SUB TOTAL	<b>2,75,94,203.00</b>	<b>3,10,74,263.00</b>
<b>White Chock</b>	16,57,988.00	7,82,303.00
Less: Sales Tax	31,113.00	23,777.00
SUB TOTAL	<b>16,26,875.00</b>	<b>7,58,526.00</b>
Other operating revenues		
Income From Wind Mill	59,93,287.00	61,51,912.00
SUB TOTAL	<b>59,93,287.00</b>	<b>61,51,912.00</b>
<b>Total</b>	<b>87,45,57,260.00</b>	<b>75,04,78,892.00</b>

**NOTE 18**

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

Other Income	As at 31 March 2016	As at 31 March 2015
	Amount	
Interest Income	4,65,333.74	5,10,090.27
Dividend Income	22,620.00	13,700.00
Exchange Fluctuation Gain	47,93,506.00	-
Profit on sale of Assets	6,44,481.43	2,02,596.00
Variations of Central Excise Duty on Stock of Finished Goods	29,28,682.21	-
<b>Total</b>	<b>88,54,623.38</b>	<b>7,26,386.27</b>

**NOTE 19**

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

Increase/(Decrease) in Stock	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Closing stock of Finish Goods	-	15,65,89,032.00
Less: Opening stock of Finish Goods	-	11,86,93,302.65
<b>Total</b>	-	<b>3,78,95,729.35</b>

**NOTE 20**

Disclosure pursuant to Note no. 20 of Part II of Schedule III to the Companies Act, 2013

Increase/(Decrease) in Stock	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Closing stock of Finish Goods	13,17,92,098.34	-
Less: Opening stock of Finish Goods	15,65,89,032.00	-
<b>Total</b>	<b>2,47,96,933.66</b>	-

**NOTE 21**

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

Employee Benefits Expense	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
(a) Salaries and Remuneration		
Staff Salaries and incentive	1,30,54,551.00	1,40,13,538.00
Director's Remuneration	76,37,080.00	88,17,906.00
Director's Sittings Fees	14,00,000.00	14,00,000.00
(b) Staff Bonus	43,88,158.00	70,55,253.00
(c) Contributions to Provident fund	12,64,707.00	12,13,548.00
(d) Gratuity fund contributions	6,18,157.00	13,80,808.00
(e) Staff welfare expenses	28,73,196.01	24,43,279.89
<b>Total</b>	<b>3,12,35,849.01</b>	<b>3,63,24,332.89</b>

**NOTE 22**

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

Finance costs	As at 31 March 2016	As at 31 March 2015
	Amount	Amount
Bank Charges	13,51,774.40	27,61,617.91
Bank interest Exp.	1,40,74,228.00	1,57,74,593.00
Other Interest Expense	9,32,739.00	6,73,343.00
Hire Purchase Interest	9,35,593.11	6,50,721.35
<b>Total</b>	<b>1,72,94,334.51</b>	<b>1,98,60,275.26</b>



**NOTE 23**

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

Other expenses	As at 31 March 2016	As at 31 March 2015
	Amount	
<b>Consumption of</b>		
Stores & Spares	39,16,958.65	45,26,967.95
Power & Fuel	3,46,51,042.61	7,68,78,533.37
Repairs to building	1,64,018.00	3,82,640.91
Repairs to machinery	1,75,65,856.48	93,35,958.61
Insurance	9,17,125.00	8,18,714.00
Vat	1,84,074.00	4,06,664.00
Central Excise Exp.	-	43,47,815.47
Service/Revenue Charges of GIDC	68,588.00	-
Legal & Professional Fees	16,22,820.00	7,76,429.00
Audit Fees	2,32,300.00	2,04,158.00
Telephone & Internet Charges	13,12,069.61	10,42,307.80
Plot Rent	8,60,200.00	7,40,600.00
Manufacturing expenses	90,29,317.82	94,74,633.71
Labour Expense	30,66,955.00	37,04,755.00
Misc. Other Expense	1,82,46,543.19	1,50,04,151.51
Exchange Fluctuation loss	-	5,67,448.24
Barge Fright Exps	69,75,990.00	1,17,82,930.00
Clearing & Forwarding	4,21,63,000.00	3,46,94,000.00
Other Misc. Export Exp.	1,06,483.00	92,545.00
Pollution Controll	48,900.00	-
Sampling Charges	17,05,748.00	13,30,629.50
Ship Loading Charges	9,58,250.00	7,88,500.00
Wharfage Charges	1,22,65,600.00	1,00,92,800.00
Testing & Inspection	3,67,250.00	2,72,650.00
Service Tax	97,188.00	-
Swachchh Bharat Tax	1,94,430.03	-
Loss on Sale of Assets	2,23,851.00	2,24,628.00
<b>Interest</b>		
Income Tax Exp. (A. Y. 2010-11)	-	7,02,470.00
<b>Total</b>	<b>15,69,44,558.39</b>	<b>18,81,92,930.07</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

(Rupees in lacs)

Particulars		As on		As on	
		31-Mar-2016		31-Mar-2015	
A.	Cash and Cash Equivalents as at 01ST APRIL		178.50		72.74
B.	Cash Flow from / used Operatin Acctivi s				
	Net Profit aaer tax	481.15		346.78	
	Depreciaton	105.90		104.61	
	Interest Paid	172.94		198.60	
	Profit/(Loss) on sale of Assets	(4.21)		0.22	
	Deferred Tax Provision	(2.21)		(8.71)	
	Provision for tax	267.00		200.00	
	less: Sundry Credit Balance Writen Back	-		-	
	Operaton Profit Before Working Capital Changes	1,020.58		841.50	
	Adjustments for changes in working Capital :				
	Increase / Decears Inventory	(574.42)		(82.23)	
	Increase /Decrease in Other current Assets	(340.38)		(133.09)	
	Increase / Decears Sundry Debtors	(360.30)		(554.13)	
	Increase / Decears Loans and Advances	4.61		(3.86)	
	Increase / Decears on Creditors & Liabilites	1,176.37		740.28	
	Increase / Decears in Misc. Expenditure	-		-	
	CASH GENERATED FROM OPERATIONS	926.46		808.47	
	Less: Interest Paid	(172.94)		(198.60)	
	Less: Dividend Paid	(171.59)		(53.83)	
	Less: Income tax Paid	(161.57)		(75.01)	
	Cash flow before Extraordinary Items	-		481.02	
	Extraordinary Items	-			
	Net Cash From Operatin Acctivi s	420.36	420.36		481.02
C.	Cash Flow from Investng Accvives				
	Fixed Assets (Purchase / Sale of fix assets )	(648.86)		(187.66)	
	Increase/Decrease in Other Non current Assets	9.05		(3.96)	
	Net Cash From used in		(639.81)		(191.62)
D.	Cash Flow from Financing Actviies				
	Increase in Share Capital	-			
	Increase in Reserves & Surplus	-			
	Increase in Secured Loans	(301.09)		(139.37)	
	Increase in Unsecured Loans	442.95		(44.27)	
	Net cash flow from / used in fiannace acaviies		141.86		(183.64)
	Cash and Cash Equivalents as at 31 march		100.91		178.50

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

**AUDITOR'S CERTIFICATE**

We have examined the above cash flow statement of SAURASHTRA CALCINE BAUXITE AND ALLIED INDUSTRIES LIMITED for the year ended 31st march , 2016 and verified that has been derived from audited accounts (and underlying accounts) of the company report.

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

PLACE : PORBANDAR  
 DATE : 31-05-2016

**ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31/03/2016**

**A. ACCOUNTING POLICIES BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

- a. These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- b. The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual 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 Weight age Average cost of capital.

**DEPRECIATION**

- a. Depreciation on Fixed Assets is provided on the basis of Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- b. Depreciation on fixed assets added/ disposed off during the year is provided on pro rata basis with reference to the date of addition/ disposed.

**INVENTORIES**

- a. Raw bauxites are valued at cost.
- b. Calcine bauxite is valued at cost or net realizable value whichever is less
- c. Stores, spares, coal, furnace oil and packing material are stated at cost.
- d. Closing Stocks of shares are valued at cost.
- e. Closing Stocks of White Chalk are valued at cost.
- f. Closing stocks of Plastics are valued at Cost.
- g. Closing Stocks of P.P Grannuals are valued at Cost

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

**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.

**RETIREMENT BENEFITS**

Company's contributions to provident fund are charged to the Profit and Loss account. The post retirement benefit 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 LIABILITIES**

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

#### **EXCISE DUTY**

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

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

#### **PROVISIONS**

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

#### **TAXATION**

- (A) Tax expenses comprise of current, deferred, current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian income tax 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income for the year and reversal of timing differences of earlier years.
- (B) The deferred tax for timing differences between the book and tax rates and laws that have been substantially enacted as of the Balance sheet date. Deferred tax asset are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. If the company has carry forward unabsorbed depreciation and tax losses deferred tax assets are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realized.
- (C) Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendation contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account as shown as MAT credit entitlement. The company reviews the MAT credit at each balance sheet date and writes down the carrying amount to the extent there is no longer convincing evidence to the effect that the company will pay normal income tax during the specified period.

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

1. Contingent Liabilities – NIL.
2. Based on the information/documents available with the company, there is no amount due but remaining unpaid as on 31st March, 2016, 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.

## SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES LIMITED

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5. Previous years' figures are regrouped or recast wherever necessary to make them comparable to those of the current years.
6. The balance of Sundry Debtors, Loans and Advances and Sundry Creditors are subject to confirmation from the respective parties.
7. Details of Managerial Remuneration (following provisions of Schedule V of the Companies Act, 2013) are as follows :-
- | (Amt in Rs. Lacs) |                |
|-------------------|----------------|
| <u>2015-16</u>    | <u>2014-15</u> |
| <b>90.37</b>      | <b>102.17</b>  |

### 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. 2.21lacs to Profit and Loss Account for the year. Considering the effect of Deferred Tax Assets of Rs.2.21Lacs the profit for the current year has increased by Rs. 6.81lacs.

The year end position is as follows:

<u>Particular</u>	(Amt in Rs. Lacs)
	<u>2015-2016</u>
Opening D. T. L.	158.60
Reduction in D.T.L. because of timing difference on Account of following :	
Depreciation as per IT for the year	99.09
Depreciation as per Books for the year	<u>105.90</u>
Net Depreciation Difference	(6.81)
D.T.L. at 32.445% for the year	<u>(2.21)</u>
Closing D. T. L.	156.39

### 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 is given.

### 10. Related Party Disclosures :

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

NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP
M/s. VijaykumarPrabhudas& Co.	Associate Firm
M/s. Gokaldas Jamnadas& Co.	Associate Firm
M/s. Raghuvanshi Refractories	Associate Firm
M/s. Sailesh& Co.	Associate Firm

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

NAME OF KEY MANAGERIAL PERSONNEL	DESIGNATION	TRANSACTION WITH KEY MANAGERIAL PERSONNEL	
MR. D. K. RAICHURA	CHAIRMAN	RS.	15.37 Lacs
MR. P. K. RAICHURA	W. T. DIRECTOR	RS.	15.00 Lacs
MR. V. J. PABARI	W. T. DIRECTOR	RS.	12.00 Lacs
MR. A. J. PABARI	W. T. DIRECTOR	RS.	12.00 Lacs
MR. H. K. RAICHURA	EXC. DIRECTOR	RS.	6.00 Lacs
MR. V. D. RAICHURA	EXC. DIRECTOR	RS.	9.00 Lacs
MR. S. D. RAICHURA	EXC. DIRECTOR	RS.	15.00 Lacs

**C. Transactions with Related Parties :**

<u>Name of the Party</u>	<u>Nature of Transaction</u>	<u>Transaction Amount Rs.</u>
VijaykumarPrabhudas& Co.,	Mining Contractor & Purchase	250.87 Lacs
Raghuvanshi Refractories,	Purchase of raw material	197.04 Lacs
Gokaldas Jamnadas& Co.,	Purchase of Diesel	140.86 Lacs
Shailesh& Co.	Transportation of Goods	1385.99 Lacs

**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>31/03/2016</u>	<u>31/03/2015</u>
Profit after taxation (Rs. In Lacs)	481.15	346.78
Weighted average number of equity shares (in numbers)	9202000	9202000
Earning per share (Basic and diluted) (in Rs.)	5.23	3.77
Face Value per share (in Rs.)	10.00	10.00

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

	<u>2015-16</u>	<u>2014-15</u>
(a) Export calculated on FOB Basis		
US \$	1,05,00,037	99,80,199

**13. Expenditure in foreign currency on account of :**

(a) Traveling US \$	450	2,239
(b) Others (UAE) Dirham	1075	

**SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES Limited**

**SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES Ltd.**

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

CIN: L14100GJ1995PLC025199

**ATTENDANCE SLIP**

[to be presented at the entrance]

Annual General Meeting of the Company to be held on Saturday, September 17, 2016 at 5:00 p.m. at Shree Tulshibhai Hathi Vyapar-Udhyog Sadan, Raichura & Palan Hall, Amlani Complex, 2<sup>nd</sup> Floor, Kirti Mandir Road. Porbandar - 360 575.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

DPID No. \_\_\_\_\_ Folio No. \_\_\_\_\_ Client ID No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_ Singature \_\_\_\_\_

1. Only member / Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report

**SAURASHTRA CALCINE BAUXITE & Allied INDUSTRIES Ltd.**

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

CIN: L14100GJ1995PLC025199

**FORM No. MGT-11 - PROXY FORM**

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

Name of the Member(s) : \_\_\_\_\_

Registered Address: \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Folio No./Client ID No.: \_\_\_\_\_

I/We, being a Member/Member[s] \_\_\_\_\_ shares of the Saurashtra Calcine Bauxite And Allied Industries Ltd, hereby appoint : \_\_\_\_\_

1. Name \_\_\_\_\_ E- mail ID : \_\_\_\_\_

Address: \_\_\_\_\_

Signature \_\_\_\_\_

or failing him/her

2. Name \_\_\_\_\_ E- mail ID : \_\_\_\_\_

Address: \_\_\_\_\_

Signature \_\_\_\_\_

as my / our Proxy to attend vote on a [poll] for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on Saturday, September 17, 2016 at 5:00 p.m. at Shree Tulshibhai Hathi Vyapar- Udhyog Sadan, Raichura & Palan Hall, Amlani Complex, 2nd Floor, Kirti Mandir Road, Porbandar - 360 575 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1	For Against 1. Adoption of Audited financial statements of Profit and Loss For the year ended 31' March. 2016 and the Balance Sheet together with the Report of the Board of Directors and the Auditors thereon.		
2	To declare Dividend on Equity Share of the Company		
3	Appointment of Mr. Shaileshkumar Raichura (DIN: 00196209). as a		
4	Appointment of Mr. Arvindkumar Pabari (DIN: 00196151) as a Director of the Company Director of the Company		
5	Appointment of Statutory Auditors		

Affix  
Re. 1/-  
Revenue  
Stamp

Signature(s) Shareholder(s)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

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.

**Book - Post  
Printed Matter**

If undelivered please return to :

**SAURASHTRA CALCINE BAUXITE &  
Allied INDUSTRIES Ltd.**

CIN : L14100GJ1995PLC025199

SHREE CHAMBERS, 3<sup>RD</sup> FLOOR, OPP. M.E.M. SCHOOL, PORBANDAR -360575

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

E-Mail : [scabal@scabalindia.com](mailto:scabal@scabalindia.com) -Website : [scabalindia.com](http://scabalindia.com)

**Hitesh Screen - 9426168559**