

ANNUAL REPORT 2011-2012



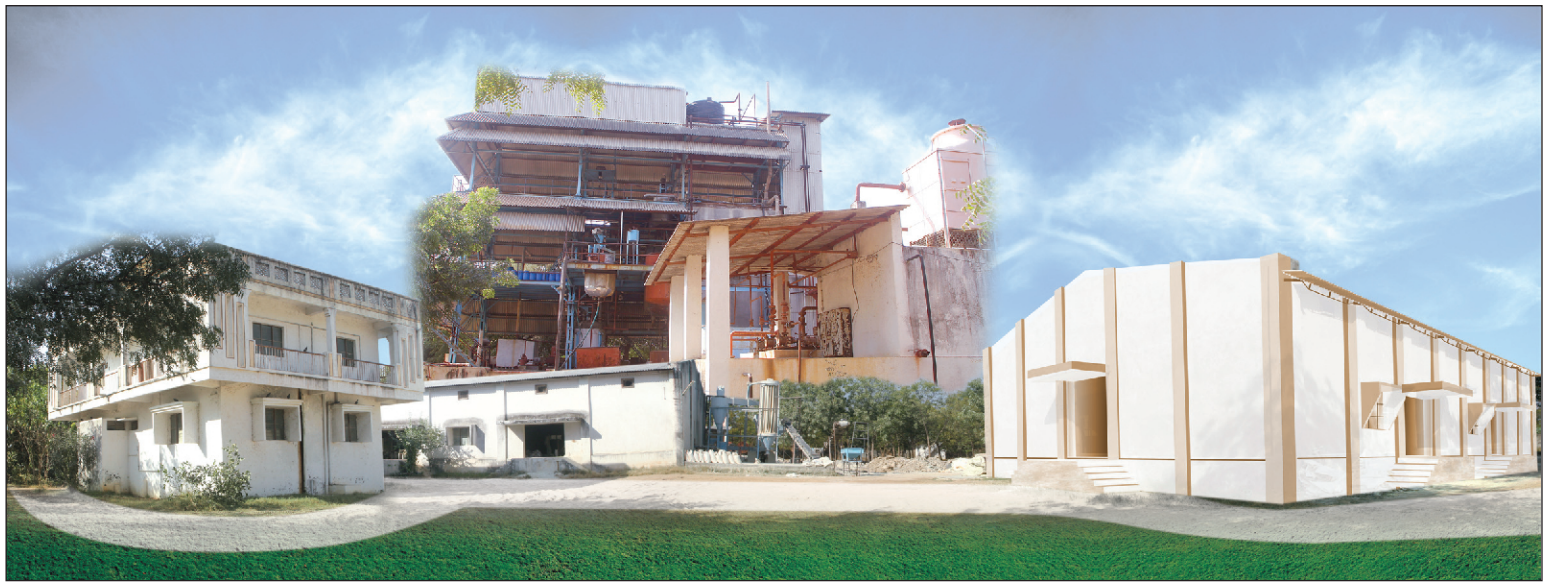
Super Crop Safe Limited

● REGISTERED OFFICE ●

C-1/290, GIDC Estate, Pase-I, Naroda, Ahmedabad - 382 330. (GUJARAT)



Factory Layout



Our Product Range





Super Crop Safe Limited

COMPANY INFORMATION

BOARD OF DIRECTORS

| | |
|--------------------------|---|
| Shri Ishwarbhai B. Patel | <i>Chairman & Managing Director</i> |
| Shri Ambalal B. Patel | <i>Executive Director</i> |
| Shri Nitinbhai I. Patel | <i>Executive Director</i> |
| Shri Piyushbhai K. Patel | <i>Non Executive Independent Director</i> |
| Shri N. R. Krishna | <i>Non Executive Independent Director</i> |
| Shri Kaushal C. Patel | <i>Non Executive Independent Director</i> |

AUDITORS

Parimal S. Shah & Co.,
Chartered Accountants
104-105/B, Anand Chambers,
Near Old High Court Rly. Crossing,
Behind Hindustan Garage,
Ahmedabad - 9.

BANKERS

Yes Bank Ltd.
State Bank of India
HDFC Bank Ltd.
ICICI Bank Limited

REGISTRARS & SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (W),
Mumbai - 400 078.

FACTORY

Survey No.: 864
At & Post : Himatpura (Bilodra)
Ta : Mansa, Dist : Gandhinagar.

REGISTERED OFFICE

C-1/290, G.I.D.C. Estate,
Phase I, Naroda, Ahmedabad - 382 330.

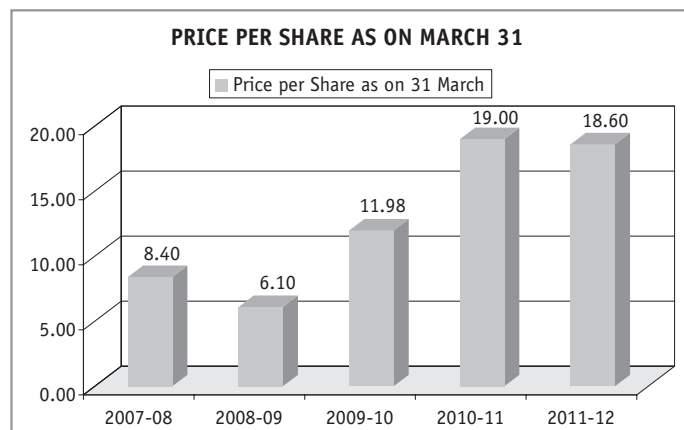
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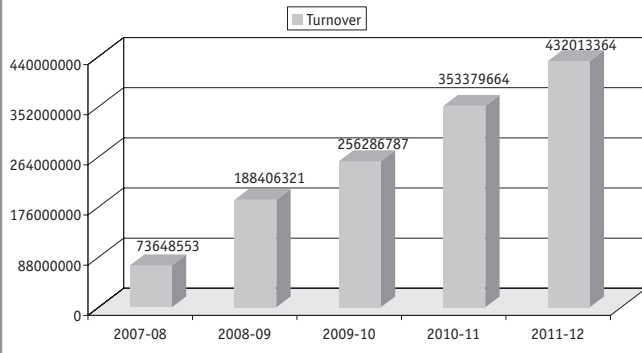
Super Crop Safe Limited

FINANCIAL HIGHLIGHTS AND KEY INDICATORS

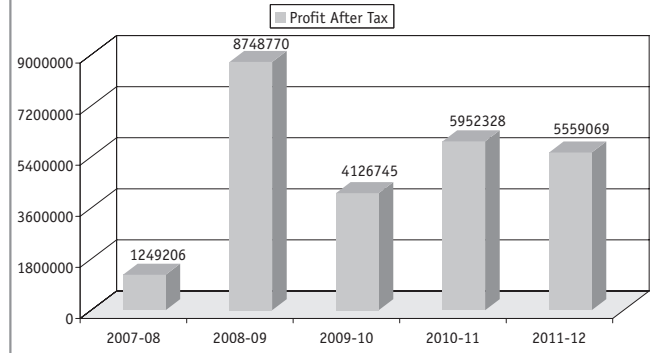
| Year | 2011-12 | 2010-11 | 2009-10 | 2008-09 | 2007-08 |
|--|-----------|-----------|-----------|-----------|----------|
| Turnover | 432013364 | 353379664 | 256286787 | 188406321 | 73648553 |
| Earning Before Depreciation and Tax (EBDT) | 12838729 | 11343904 | 7754557 | 11072581 | 1779240 |
| Depreciation | 3429753 | 2928689 | 2061429 | 1029334 | 957876 |
| Profit After Tax | 5559069 | 5952328 | 4126745 | 8748770 | 1249206 |
| Equity Dividend | 2727350 | 2727350 | 0 | 0 | 0 |
| Earning Per Share | 1.0191 | 1.0912 | 0.7829 | 1.6649 | 0.1582 |
| Reserves and Surplus | 12337913 | 9948644 | 7166651 | 2539906 | -6208864 |
| Net Worth | 66760747 | 64352644 | 61570651 | 54943906 | 46195136 |
| Gross Fixed Assets | 48992576 | 40064183 | 33175158 | 26800236 | 21339189 |
| Net Fixed Assets | 25884798 | 20389128 | 16308934 | 11892971 | 7360551 |
| Market Capitalisation | 101457420 | 103639300 | 65347306 | 32053670 | 44139480 |
| Number of Share | 5454700 | 5454700 | 5454700 | 5254700 | 5254700 |
| Book Value Per Share | 12.24 | 11.80 | 11.29 | 10.46 | 8.79 |
| Price per Share as on 31 March | 18.60 | 19 | 11.98 | 6.1 | 8.4 |



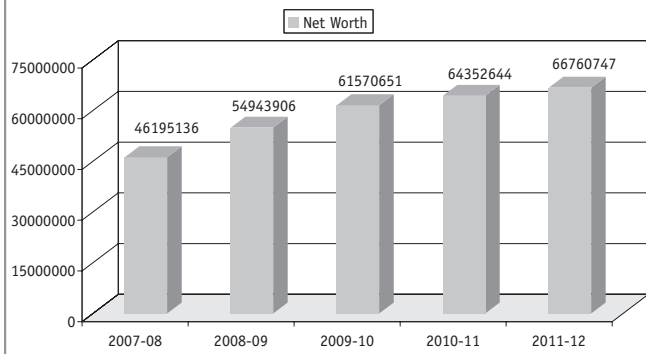
TURNOVER



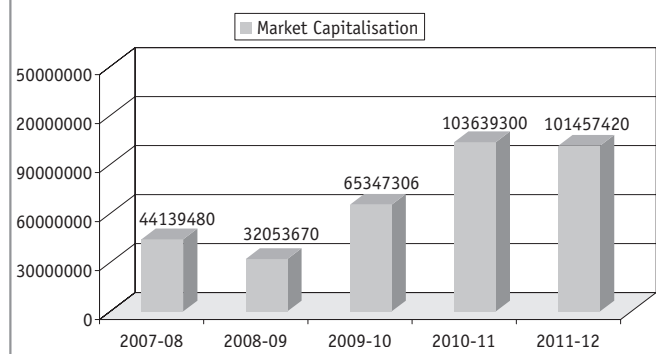
PROFIT AFTER TAX



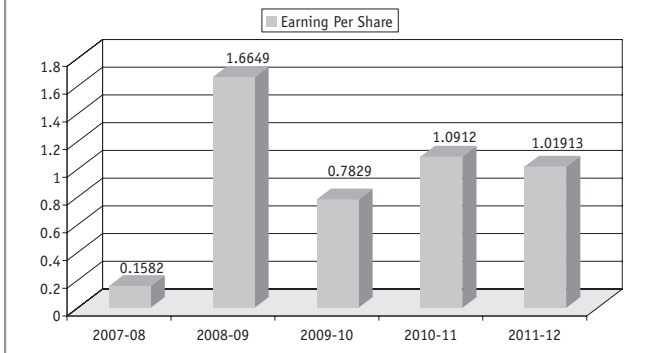
NET WORTH



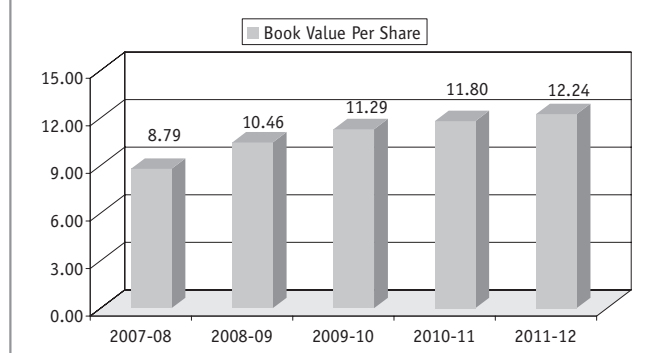
MARKET CAPITALISATION



EARNING PER SHARE



BOOK VALUE PER SHARE





Super Crop Safe Limited

NOTICE

Notice is hereby given that the next Annual General Meeting of the Members of SUPER CROP SAFE LIMITED will be held on 29TH September, 2012, at 11.00 A.M. at the Registered office of the company at C-/290, GIDC Estate, Phase I, Naroda, Ahmedabad 382 330, to transact the following business, with or without modifications.

ORDINARY BUSINESS

1. To receive, Consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012, and the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To declare dividend on Equity Shares.
3. To appoint a Director in place of Shri Ambalal B. Patel, who retires by rotation but being eligible offers himself for reappointment.
4. To appoint a Director in place of Shri N. R. Krishna, who retires by rotation but being eligible offers himself for reappointment.
5. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS;

6. To consider and if though fit, to pass the following resolution as a SPECIAL RESOLUTION, with or without modifications:

SPECIAL RESOLUTION:

RESOLVED THAT pursuant to the provisions of sections 198, 309, 310 and schedule XIII of the Companies Act, 1956, and in accordance with Articles of Association of the Company, Shri Ishwarbhai B. Patel be and is hereby reappointed as MANAGING DIRECTOR for the further period of five years from 16-01-2012 to 15-01-2017 on the following terms and conditions:

1. Salary : Rs. 1,00,000/- Per month Plus Bonus.
2. Conveyance : Free use of company's car with driver For official purposes.
3. Travelling, boarding and Lodging : Actual expenditure to be reimbursed for outstation journey for official work in India and abroad.
4. Leave Travel Concession : Entitled to travel with family by any Mode, i.e Air, Train, Road.
5. Medical Expenses : Reimbursement of actual expenses Incurred for himself and his family.
6. Personal Accident Insurance : Premium for accident insurance not Exceeding Rs. 10,000/- per year.
7. Company's contribution to
 - (a) Provident Fund : As per staff regulations
 - (b) Superannuation Fund/Annuity Fund : As per staff regulations
9. Gratuity : As per staff regulations
10. Leave : As per staff regulations and Encashment of leave at the end of tenure
11. Telephone : Reimbursement of telephone Expenses at residence

FURTHER RESOLVED THAT Shri Ishwarbhai B. Patel, Managing Director of the Company be and is hereby authorised, empowered and vested with and continue to enjoy substantial powers of management for carrying out the affairs and activities of the Company subject to the control, superintendence and directions of the Board of Directors of the Company.

FURTHER RESOLVED THAT the company hereby approves the payment of the said remuneration as minimum remuneration to him in accordance with Schedule XIII of the Act, in case the company has no profit or its profits are inadequate in any financial year.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to revise periodically the remuneration including the salary, perquisites, allowances etc. payable to Shri Ishwarbhai B. Patel in accordance with the provisions of Section 198, 309 and 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 or any amendments or statutory modifications thereto, in conformity with the guidelines issued by the Central Government, without any further reference to the Company in the General Meeting.

FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorised to take necessary action for giving effect of this resolution.



Super Crop Safe Limited

7. To consider and if though fit, to pass the following resolution as a SPECIAL RESOLUTION, with or without modifications:

SPECIAL RESOLUTION

RESLOVED THAT pursuant to the provisions of sections 198, 309, 310 and schedule XIII of the Companies Act, 1956, and in accordance with Articles of Association of the Company, Shri Nitinbhai I. Patel be and is hereby reappointed as EXECUTIVE DIRECTOR for the further period of five years from 16-01-2012 to 15-01-2017 on the following terms and conditions:

1. Salary : Rs. 75,000/- Per month Plus Bonus.
2. Conveyance : Free use of company's car with driver for official purposes.
3. Travelling, boarding and Lodging : Actual expenditure to be reimbursed For outstation journey for official work in India and abroad.
4. Leave Travel Concession : Entitled to travel with family by any Mode, i.e Air, Train, Road.
5. Medical Expenses : Reimbursement of actual expenses Incurred for himself and his family.
6. Personal Accident Insurance : Premium for accident insurance not Exceeding Rs. 10,000/- per year.
7. Company's contribution to
 - (a) Provident Fund : As per staff regulations
 - (b) Superannuation Fund/Annuity Fund : As per staff regulations
9. Gratuity : As per staff regulations
10. Leave : As per staff regulations and Encashment of leave at the end of tenure
11. Telephone : Reimbursement of telephone Expenses at residence

FURTHER RESOLVED THAT Shri Nitinbhai I. Patel, Executive Director of the Company be and is hereby authorised, empowered and vested with and continue to enjoy substantial powers of management for carrying out the affairs and activities of the Company subject to the control, superintendence and directions of the Board of Directors of the Company.

FURTHER RESOLVED THAT the company hereby approves the payment of the said remuneration as minimum remuneration to him in accordance with Schedule XIII of the Act, in case the company has no profit or its profits are inadequate in any financial year.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to revise periodically the remuneration including the salary, perquisites, allowances etc. payable to Shri Nitinbhai I. Patel in accordance with the provisions of Section 198, 309 and 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 or any amendments or statutory modifications thereto, in conformity with the guidelines issued by the Central Government, without any further reference to the Company in the General Meeting.

FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorised to take necessary action for giving effect of this resolution.

8. To consider and if though fit, to pass the following resolution as a SPECIAL RESOLUTION, with or without modifications:

SPECIAL RESOLUTION

RESLOVED THAT pursuant to the sections 198, 309, 310 and schedule XIII of the Companies Act, 1956, and in accordance with Articles of Association of the Company, and subject to the approval of members at the ensuing general meeting, Shri Ambalal B. Patel be and is hereby reappointed as EXECUTIVE DIRECTOR for the period from 16-01-2012 to 15-01-2017 on the following terms and conditions:

1. Salary : Rs. 75,000/- Per month Plus Bonus.
2. Conveyance : Free use of company's car with driver For official purposes.
3. Travelling, boarding and Lodging : Actual expenditure to be reimbursed for outstation journey for official work in India and abroad.
4. Leave Travel Concession : Entitled to travel with family by any Mode, i.e Air, Train, Road.
5. Medical Expenses : Reimbursement of actual expenses Incurred for himself and his family.
6. Personal Accident Insurance : Premium for accident insurance not Exceeding Rs. 10,000/- per year.



Super Crop Safe Limited

7. Company's contribution to
 - (a) Provident Fund : As per staff regulations
 - (b) Superannuation Fund/Annuity Fund : As per staff regulations
9. Gratuity : As per staff regulations
10. Leave : As per staff regulations and Encashment of leave at the end of tenure
11. Telephone : Reimbursement of telephone Expenses at residence

FURTHER RESOLVED THAT Shri Ambalal B. Patel, Executive Director of the Company be and is hereby authorised, empowered and vested with and continue to enjoy substantial powers of management for carrying out the affairs and activities of the Company subject to the control, superintendence and directions of the Board of Directors of the Company.

FURTHER RESOLVED THAT the company hereby approves the payment of the said remuneration as minimum remuneration to him in accordance with Schedule XIII of the Act, in case the company has no profit or its profits are inadequate in any financial year.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to revise periodically the remuneration including the salary, perquisites, allowances etc. payable to Shri Ambalal B. Patel in accordance with the provisions of Section 198, 309 and 310 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 or any amendments or statutory modifications thereto, in conformity with the guidelines issued by the Central Government, without any further reference to the Company in the General Meeting.

FURTHER RESOLVED THAT any one Director of the Company be and is hereby authorised to take necessary action for giving effect of this resolution.

Registered Office:
C-1/290, G. I. D. C. Estate,
Naroda, Ahmedabad-382330.

**By order of the Board of Directors
for, Super Crop Safe Limited**

(Ishwarbhai B. patel)

Chairman & Managing Director

Date : 13th July, 2012

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. Explanatory statement as required under Section 173 of the Companies Act, 1956, which forms part of this notice, is annexed hereto.
3. The proxy form, duly stamped and executed, should reach the registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 20-09-2012 to 29-09-2012 (both days inclusive) and 19th September, 2012, will be the date for updating the records of the shareholders of the company and also for payment of Dividend. The member whose name appears in the registers of members on this date, shall be entitled for Dividend
5. Members are requested to quote Folio Numbers in all their Correspondence.
6. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital with Pin Code of the Post Office.
7. Members are requested to bring their Copy of the Annual Report to the meeting as the same will not be circulated there at.
8. Members are requested to bring with them the attendance slip and hand it over at the entrance duly signed by them.

Registered Office:
C-1/290, G. I. D. C. Estate,
Naroda, Ahmedabad-382330.

**By order of the Board of Directors
for, Super Crop Safe Limited**

(Ishwarbhai B. patel)

Chairman & Managing Director

Date : 13th July, 2012



Super Crop Safe Limited

ANNEXTURE TO NOTICE EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173 OF THE COMPANIES ACT, 1956

ITEM NOS. 6, 7 AND 8 – SPECIAL RESOLUTIONS

These three special resolutions pertain to reappointment of Shri Ishwarbhai B. Patel, Managing Director, AND Shri Nitinbhai I. Patel and Shri Ambalal B. Patel, Executive Directors. All these Directors are the promoters of the company and are associated with the company since its inception.

All of them have played important role in the progress and prosperity of the company and have successfully looked after and efficiently managed the affairs and activities of the company during the stringent financial period.

Under their able guidance, directions and supervision, the company has achieved new heights of business developments. The turnover and the profits have significantly increased because of their untiring efforts. Now the company is passing through sound financial position.

Moreover, looking to the salary paid to the officers of their category in other companies, the remuneration paid to them is quite less. As such the Board of Directors have decided to increase their remuneration, subject to approval of members. The remuneration as stated in the resolution is just and reasonable. Their reappointment and remuneration have been approved by the remuneration committee.

Shri Nitin I. Patel, Shri Ishwarbhai B. Patel and Shri Ambalal B. Patel are concerned and or interested to the extent of the remuneration that they will be receiving. They are also related to each other.

None of the other Directors are interested in this resolution.

These special resolutions are recommended for your approval.

DETAILS OF DIRECTORS SEEKING APPOINTMENT & REAPPOINTMENT ARE AS UNDER

| Name of Director | Shri Ishwarbhai B. Patel | Shri Ambalal B. Patel | Shri Nitin I. Patel | Shri N. R. Krishna |
|--|--------------------------|-----------------------|---------------------|--------------------|
| Date of Birth | 03-04-1945 | 01-01-1952 | 24-10-1971 | 01-07-1960 |
| Date of Appointment | 09-02-1987 | 15-12-1994 | 02-09-1991 | 29-06-2002 |
| Expertise in specific functional areas | Business | Business | Business | Business |
| Qualifications | Under Graduate | Under Graduate | Under Graduate | B.A. |
| List of Companies in which directorship is held as on 31.03.2012 | NIL | NIL | NIL | NIL |
| Chairman/Member of the Committee of other Companies as on 31.03.2012 | NIL | NIL | NIL | NIL |

Registered Office:
C-1/290, G. I. D. C. Estate,
Naroda, Ahmedabad-382330.

Date : 13th July, 2012

**By order of the Board of Directors
for, Super Crop Safe Limited**

(Ishwarbhai B. patel)
Chairman & Managing Director



Super Crop Safe Limited

DIRECTORS' REPORT

To,
Dear Members,

Your Directors have pleasure in submitting their Annual Report together with the Audited Statements of accounts for the year ended 31st March 2012.

FINANCIAL RESULTS :-

The working results of the company for the year under report are as follows :-

| | 2011-12 (Rs.) | 2010-11 (Rs.) |
|--|---------------|---------------|
| Profit / (Loss) before Depreciation | 1,28,38,729 | 1,13,43,904 |
| Less : Depreciation | 34,29,753 | 29,28,689 |
| Profit / (Loss) before Taxation | 94,08,976 | 84,15,215 |
| Add : Deferred Tax | (35,084) | 15,473 |
| Less : Current Tax | 38,14,823 | 24,78,360 |
| Net Profit / (Loss) after Depreciation & Tax | 55,59,069 | 59,52,328 |
| General Reserve | 23,89,269 | 27,71,992 |
| Dividend on equity shares | 27,27,350 | 27,27,350 |
| Tax on Dividend | 4,42,450 | 4,52,986 |

OPERATIONS :-

During the year under report, the company continued to reach the new heights in sales and profit as well. Sales of the company have increased to Rs. 46,29,97,151/- (Previous Year Rs. 38,04,69,172/-) which shows encouraging growth in total revenue and speaks about the efficient working of the company.

Members are aware that changes were introduced by your directors in marketing strategy a few years back and since then performance of the company is improving, which have resulted in strengthening the financeil position of the company. The encouraging results are before you. Your company has done very well even during the global depression in the country and overseas market.

DIVIDEND :-

Your Directors have recommended dividend of Rs. 0.50 per Equity Share for the current financial year (Previous year Rs. 0.50), amounting to Rs. 31,69,800 (inclusive of tax Rs. 4,42,450), Previous year Rs. 31,80,336 (inclusive of tax Rs. 4,52,986) . Those members whose names are registered on the Register of Members on 19th September, 2012, will be entitled to dividend.

In respect of shares held in the dematerialized form, the dividend will be paid to the members whose names are furnished by NSDL AND CDSL, as beneficiary owners.

FIXED DEPOSIT :-

The Company has not accepted any deposit to which the provisions of Section 58-A of the Companies Act, 1956 are applicable.

PARTICULARS REGARDING EMPLOYEES :-

There are no employees who are in receipt of remuneration exceeding the limit specified under section 217 (2A) of the Companies Act, 1956.

DISCLOSURE OF PARTICULARS :-

Particulars relating to conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo pursuant to Section 217 (1) (e) of the Companies Act, 1956, are given separately in the Annexure hereto and form part of this report.

DIRECTORS RESPONSIBILITY STATEMENT :-

The Board of Directors of the Company confirms:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departures;
- that the selected accounting policies were applied consistently and the Directors made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at the end of the year under report and of the profit of the company for the year ended on that date;
- that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the annual accounts have been prepared on a going concern basis.



Super Crop Safe Limited

DEMATERIALISATION OF SHARES :-

To provide better and smooth service to the shareholders, the company's Equity shares are now available for dematerialization in electronic form in the Depository System operated by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd.(CDSL). This will improve and quicken sale and transfer of shares of company.

Shareholders are, therefore requested to demat their shares in the electronic form at the earliest.

CORPORATE GOVERNANCE :-

Your company believes in transparent management and hence as required under the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges, the report on Corporate Governance and the certificate of auditors of the company in respect of compliance thereof are appended here to and form part of this report.

DIRECTORS :-

In accordance with the Articles of Association of the company, Shri Ambalal B. Patel and Shri N. R. Krishna, directors of the company retire by rotation but being eligible offer themselves for reappointment. You are requested to appoint the directors in their place.

MANAGING AND EXECUTIVE DIRECTORS:-

The Board of Directors have, at their meeting held on 16th January, 2012, reappointed Shri Ishwarbhai B. Patel as Managing Director, Shri Ambalal B. Patel as Executive Director and Shri Nitinbhai I. Patel as Executive Director, for a further period of Five years from 16th January, 2012. Under their leadership, the company has made very good progress and hence the Board recommends their reappointment.

AUDITORS :-

You are requested to appoint auditors from the conclusion of the ensuing Annual General Meeting till the conclusion of next Annual General Meeting and fix their remuneration. The present Auditors M/s. Parimal S. Shah & Co., Chartered Accountants are eligible for reappointment.

APPRECIATION :-

The Board places on record its appreciation of the sincere and devoted services rendered by all the employees and the continued support and confidence of the customers. The Board also expresses their sincere thanks to the Banks and all other well wishers for their timely support.

Registered Office:
C-1/290, G. I. D. C. Estate,
Naroda, Ahmedabad-382330.

**For and on behalf of the Board of Directors
for, Super Crop Safe Limited**

(Ishwarbhai B. patel)

Chairman & Managing Director

Date : 13th July, 2012

ANNEXURE TO THE DIRECTORS REPORT FOR THE YEAR 2011-2012

FORM A (See Rule 2)

(Disclosure of Particulars with respect to conservation of energy)

| | As on 31-03-2012 | As on 31-03-2011 |
|-----------------------|---------------------|---------------------|
| 1. Electricity | | |
| [A] Purchased Units | 83391 | 75710 |
| Total Amounts | 557378 | 492722 |
| Rate / Units | 6.68 | 6.51 |
| [B] Own generation | NIL | NIL |

2. Consumption per unit of Production :-

Electricity : In view of varied nature of products and packs, compilation of accurate consumption per unit of products is not feasible.

FORM B (See Rule 2)

A. Research and Development:

The Company has no separate R & D department.

B. Absorption of technology: N.A.

C. Foreign Exchange earnings and outgo.

[i] Earnings :

NIL

NIL

[ii] Outgo on A/c of Import of Raw Material

\$ 47652

\$ 110560



Super Crop Safe Limited

CORPORATE GOVERNANCE

As required under clause 49 of the Listing Agreement with the Stock Exchanges, a report on corporate Governance practised in Company is given below:

MANDATORY REQUIREMENTS:

1. Company's philosophy on code of Governance :-

The company believes in adopting the best corporate governance practices and protecting the rights and interest of the shareholders. They have the right to have complete information about the Directors and Management and their interests in the company as well as governance practices followed by them. Towards this end, the company is making extensive disclosures from time to time. Your company is fully compliant with all its provisions.

2. Board of Directors :-

Composition

The Board's composition is in conformity with the provisions of the Companies Act, 1956 and the Listing Agreement. The present strength of the Board is 6 Directors (3 Executive & 3 non-executive independent).

The current composition of the Board (as on 13th July 2012) is as follows:

| Sr. No. | Name of Director | Category of Director | No. of Directorship in other Public Ltd. Cos. | Chairman/ Director in other Public Ltd. Cos. |
|---------|-----------------------|---------------------------|---|--|
| 1. | Shri I. B. Patel | Executive | ----- | ----- |
| 2. | Shri A.B. Patel | Executive | ----- | ----- |
| 3. | Shri N. I. Patel | Executive | ----- | ----- |
| 4. | Shri P. K. Patel | Non-Executive Independent | ----- | ----- |
| 5. | Shri N. R. Krishna | Non-Executive Independent | ----- | ----- |
| 6. | Shri Kaushal C. Patel | Non-Executive Independent | ----- | ----- |

Number and dates of Board meeting held

The Board met Seven times during the year on 30.04.11, 30.06.11, 22.07.11, 10.09.11, 17.10.11, 16.01.12 and 11.02.12. Notice of the meetings with agenda and necessary details were sent to the directors in time. The decisions are taken after detailed discussion.

Attendance details of Directors at the Board Meetings and the last AGM

| Sr. No. | Name of Director | No. of Board Meetings attended | Attendance at the last AGM |
|---------|-----------------------|--------------------------------|----------------------------|
| 1. | Shri I. B. Patel | 7 | Yes |
| 2. | Shri A.B. Patel | 7 | Yes |
| 3. | Shri N. I. Patel | 7 | Yes |
| 4. | Shri P. K. Patel | 5 | Yes |
| 5. | Shri N. R. Krishna | 4 | Yes |
| 6. | Shri Kaushal C. Patel | 6 | Yes |

Directors to be appointed / reappointed

Shri Ambalal B. Patel and Shri N. R. Krishna, retire by rotation at the ensuing Annual General Meeting. They being eligible, offer themselves for reappointment.

The Board of Directors have reappointed Shri Ishwarbhai B. Patel as Managing Director, Shri Ambalal B. Patel as Executive Director and Shri Nitin I. Patel as Executive Director for the period of five years from 16.01.2012.

The detailed particulars of the above Directors are as under:

| Name of Director | Shri Ishwarbhai B. Patel | Shri Ambalal B. Patel | Shri Nitin I. Patel | Shri N. R. Krishna |
|--|--------------------------|-----------------------|---------------------|--------------------|
| Date of Birth | 03-04-1945 | 01-01-1952 | 24-10-1971 | 01-07-1960 |
| Date of Appointment | 09-02-1987 | 15-12-1994 | 02-09-1991 | 29-06-2002 |
| Expertise in specific functional areas | Business | Business | Business | Business |
| Qualifications | Under Graduate | Under Graduate | Under Graduate | B.A. |
| List of Companies in which directorship is held as on 31.03.2012 | NIL | NIL | NIL | NIL |
| Chairman/Member of the Committee of other Companies as on 31.03.2012 | NIL | NIL | NIL | NIL |



Super Crop Safe Limited

3. Audit Committee :-

The company has constituted the AUDIT COMMITTEE consisting of the following three Non-Executive Directors :

1. Shri P. K. Patel
2. Shri N. R. Krishna
3. Shri Kaushal C. Patel

Shri P. K. Patel, is the Chairman of the AUDIT COMMITTEE. The Committee met on 27.04.2011, 27.06.2011, 19.07.2011, 13.10.2011 and 13.01.2012 for perusing the financial position of the Company. Necessary information was supplied to the AUDIT COMMITTEE from time to time. The details of attendance by member of Audit committee are as follows:

| Sr. No. | Name of Director | No. of Meetings Held | No. of Meeting Attended |
|---------|-----------------------|----------------------|-------------------------|
| 1. | Shri P. K. Patel | 5 | 5 |
| 2. | Shri N. R. Krishna | 5 | 4 |
| 3. | Shri Kaushal C. Patel | 5 | 5 |

4. Remuneration Committee :-

The Company has constituted a remuneration committee, consisting of the following Directors (1) Shri P. K. Patel (2) Shri N. R. Krishna (3) Shri Kaushal C. Patel. The Committee determines the Remuneration of the Executive Directors subject to the approval of the members. The Committee met on 10.01.2012 and approved reappointment of Shri Ishwarbhai B. Patel, Managing Director, Shri Ambala B. Patel, Executive Director and Shri Nitinbhai I. Patel, as Executive Director and revised remuneration payable to them.

Details of payment of Remuneration to the directors during the year under report are given below:

| Name of the Director | Relationship with other Directors | Total Remuneration paid during the year | No. of Board meetings held /attended. | |
|-----------------------|---|---|---------------------------------------|---|
| Shri I. B. Patel | Brother of Shri A. B. Patel Father of Shri N. I. Patel | 5,70,000.00 | 7 | 7 |
| Shri A. B. Patel | Brother of Shri I. B. Patel | — | 7 | 7 |
| Shri N. I. Patel | Son of Shri I. B. Patel | 5,29,000.00 | 7 | 7 |
| Shri P. K. Patel | Independent | — | 7 | 5 |
| Shri N. R. Krishna | Independent | — | 7 | 4 |
| Shri Kaushal C. Patel | Independent | — | 7 | 6 |

The Company has not granted any loan nor paid any commission to its Directors during the year. Your company has followed all relevant accounting standard while preparing the financial statements.

5. CEO / CFO Certification :-

The Managing Director has certified to the Board that he has reviewed financial statements and the cash flow statement for the year and that to the best of his knowledge and belief :

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- (ii) these statements together present a true & fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are to the best of his knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

6. Disclosures :-

The Company purchased finished goods from time to time from M/s. Gopinath Plastic Packaging, M/s. Super Industries, M/s. Gopinath Packaging, M/s. VIP Industries & M/s. Pioneer Pesticides Industries in which Directors are interested. The transactions were not against the interest of the Company.

7. Details of non-compliances, Penalties, etc :-

There were no such instances of non-compliance nor any penalties or structures were imposed on the company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.



Super Crop Safe Limited

8. Share Transfer Committee/Investor Grievance Committee :-

The company has a SHARE TRANSFER COMMITTEE for quick and timely transfer of shares, issue of duplicate share certificates, etc. Transfer of shares approved by the committee are placed before the Board. The committee also looks into the issues relating to investor grievances.

The shares of the Company are dematerialised.

9. Registrar and Share Transfer Agent :

The Company appointed M/s. Link Intime (India) Pvt. Ltd., C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai - 400 078 as Registrar and Share Transfer Agent.

10. Means of Communications :

The Quarterly / Half yearly / Annual financial results are published in English and Gujarati Languages in leading News Papers, from time to time. All statements, reports and certificates were also sent to The Bombay Stock Exchange Ltd.

11. Record Date :-

For updating the records and share holding information of the members of the Company, the share transfer books and the register of members shall remain closed from 20.09.2012 to 29.09.2012 (both days inclusive) and 19.09.2012 will be considered as the date of record and also for payment of dividend.

12. Annual General Meeting :-

The next Annual General meeting of the Company will be held on 29th September, 2012, at 11.00 a.m. at the Registered Office of the Company at Ahmedabad.

Particulars of last three annual general meetings :

| Date of Meeting | Place | Time | Particulars of Special Resolution |
|-----------------|---|------------|---|
| 19.09.2009 | C-1/290, GIDC Estate, Naroda, Ahmedabad-382330. | 11.00 a.m. | Special Resolution for increase in remuneration of Shri Nitin I. Patel |
| 19.03.2010 | C-1/290, GIDC Estate, Naroda, Ahmedabad-382330. | 10.30 a.m. | Special Resolution for Issue of Equity Shares on preferential basis. |
| 20.09.2010 | C-1/290, GIDC Estate, Naroda, Ahmedabad-382330. | 11.00 a.m. | Special Resolution for increase in remuneration of Shri Nitin I. Patel. |
| 19.09.2011 | C-1/290, GIDC Estate, Naroda, Ahmedabad-382330. | 11.00 a.m. | Special Resolution for increase in remuneration of Shri Nitin I. Patel and Shri I. B. Patel and for increase in Authorised Share Capital. |

No special resolution was passed or proposed to be passed through postal ballots.

13. Name and designation of the Compliance Officer is as under :-

Shri N. I. Patel - Executive Director. e-mail address : super_crop_safe@yahoo.com

14. Shareholding Pattern :-

A. Category wise distribution of equity shareholding as on 31st March, 2012 is as under:

| Category | No. of Shares | % age |
|----------------------|----------------|-------------|
| Promoter's holding | 2284187 | 41.88% |
| Other Body Corporate | 519421 | 9.52% |
| FIIS | — | — |
| Banks | — | — |
| Mutual Funds | — | — |
| NRI | 5010 | 0.10% |
| General Public | 2554928 | 46.83% |
| Clearing Member | 91154 | 1.67% |
| TOTAL | 5454700 | 100% |



Super Crop Safe Limited

B. Share held by Directors

| Sr. No. | Name of Directors | No. of Shares |
|---------|-----------------------|---------------|
| 1. | Shri I. B. Patel | 278892 |
| 2. | Shri A. B. Patel | 159600 |
| 3. | Shri N. I. Patel | 293800 |
| 4. | Shri P. K. Patel | 500 |
| 5. | Shri Kaushal C. Patel | 48563 |
| 6. | Shri N. R. Krishna | — |

C. Distribution Schedule :

| Shareholding of nominal value of | | | Share holders | |
|----------------------------------|-------|----------|---------------|----------------|
| Rs. | Rs. | | Number | % of Total Nos |
| (1) | | | (2) | (3) |
| Upto | 5,000 | | 1810 | 70.57 |
| 5,001 | to | 10,000 | 355 | 13.84 |
| 10,001 | to | 20,000 | 161 | 6.28 |
| 20,001 | to | 30,000 | 59 | 2.30 |
| 30,001 | to | 40,000 | 29 | 1.13 |
| 40,001 | to | 50,000 | 35 | 1.36 |
| 50,001 | to | 1,00,000 | 59 | 2.30 |
| 1,00,001 | and | above | 57 | 2.22 |
| Total | | | 2565 | 100.00 |

15. Dividend payment date :

The Board has recommended payment of Dividend of Rs. 0.50 per Share & the same will be paid within stipulated period from the date of Annual General Meeting.

16. Market Price Data :

During the year Highest price of the share was Rs. 32.00 and Lowest price was Rs. 15.70.

17. Listing :-

The Equity Shares of the company are listed at Bombay Stock Exchange Limited.

18. Management discussion and analysis :-

1. The financial situation in the country is uncertain, despite of that, during the year the performance of the company was also extremely satisfactory.
2. The financial statements are prepared in accordance with The Companies Act, 1956, and also as per necessary accounting standards and the same reflect the fair and correct view of the state of affairs of the company.
3. The changes in marketing and selling policy of the company has resulted in increase in sales including exports as well. Proper attention was given to reduce the expenses and increase the profit.
4. The company has maintained the system of internal controls at various levels to ensure accuracy in accounting records and compliance with various laws, rules and regulations. All steps will be taken to improve the efficiency and control.
5. Wherever necessary, the company provided training to enhance the skill of the staff. Proper care was taken for welfare activities of the employees. The relations with the employees remained cordial and satisfactory.

- 19 (a). The Registered office of the Company is situated at C-1/290, GIDC Estate, Phase-I, Naroda, Ahmedabad-382 330.
Phone No. : (079) 22823907, 9824169514 Email : super_crop_safe@yahoo.com

- 19 (b). The Plant of the Company is located at the following place.
Survey No. 864, Himatpura (Bilodra), Ta.: Mansa, Dist.: Gandhinagar

For and on behalf of the Board of Directors
For, **Super Crop Safe Limited**

(Ishwarbhai b. patel)
Chairman & Managing Director

Place : Ahmedabad
Date : 13-07-2012



Super Crop Safe Limited

Declaration

I, Ishwarbhai B. Patel, Managing Director of Super Crop Safe Limited, hereby declare that all the members of the Board of Director and the Senior Management personnel have affirmed compliance with the code of conduct, for the year ended 31st March 2012

For, **Super Crop Safe Limited**

Place : Ahmedabad
Date : 13th July, 2012

(Ishwarbhai b. patel)
Chairman & Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To,
Super Crop Safe Limited
Ahmedabad

We have examined the compliance of conditions of corporate governance by SUPER CROP SAFE LIMITED, for the year ended on 31st March, 2012, as stipulated in clause 49 of the listing agreement of the said company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the company has complied with the conditions of corporate governance as stipulated in clause 49 of the above mentioned Listing Agreement.

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

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

For, **Parimal S. Shah & Co.**
Chartered Accountants

Place : Ahmedabad
Date : 13th July, 2012

(Parimal S Shah)
Proprietor
M No 38507



Super Crop Safe Limited

AUDITORS' REPORT

To,
The Shareholders,
SUPER CROP SAFE LIMITED
AHMEDABAD.

We have audited the attached Balance Sheet of **SUPER CROP SAFE LIMITED** as at 31st March, 2012 and the Profit and Loss Statement and also the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government in terms of Section 227 (4A) of the Companies Act 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to information and explanations given to us, we enclose in the Annexure a statement on the matters Specified in paragraph 4 and 5 of the said Order.

Further to our comments in Annexure referred to above, We report that ;

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit,
- (b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examinations of the books,
- (c) the Balance sheet, profit and loss Statement and cash flow statement dealt with by this report are in agreement with the books of account,
- (d) Subject to G,M and O of Significant Accounting Policies, the Balance sheet, profit and loss statement and cash flow statement comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.
- (e) On the basis of written representation received from the directors, as on 31st March 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2012 from being appointed as director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.
- (f) Subject to foregoing, in our opinion and to the best of our information and according to explanations given to us, financial statements read together with notes, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in case of Balance Sheet of the State of affairs of the company as at 31st March, 2012,
 - (ii) in case of profit and loss statement of the profit for the year ended on that date and
 - (iii) in case of Cash flow statement of the cash flows for the year ended on that date.

For, **Parimal S. Shah & CO.**
Chartered Accountants
FRN : 107591W

(**Parimal S. Shah**)
Proprietor
M. No. 38507

Place : Ahmedabad
Date : 13th July, 2012



Super Crop Safe Limited

ANNEXURE TO THE AUDITORS' REPORT RE: SUPER CROP SAFE LIMITED 2011-12

Referred to in Paragraph 3 of our report of even date.

1. (a) The company has maintained proper records to show full particulars including quantitative details and situations of fixed assets.
(b) As per information given to us, the fixed assets of the company have been physically verified by the management during the year and no material discrepancies were noticed by the management on such verification.
(c) The Company has not disposed off a substantial part of fixed assets during the year.
2. (a) As per information and explanations given to us, physical verification of finished goods, stores, spare parts and raw materials have been conducted by the management at the reasonable intervals.
(b) The procedure of physical verification of stock followed by the management are reasonable and adequate in relation to size of the company and nature of its business.
(c) The Company is maintaining proper records of inventory, discrepancies noticed on physical verification have been properly dealt with in the books of accounts.
3. (a) In our opinion the company has neither accepted nor granted any secured or unsecured loans from or to the companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
(b) There being no loans accepted or granted the clauses (b), (c), (d) (f) & (g) of clause (iii) are not applicable.
4. In our opinion and according to information and explanations given to us the internal control procedure, for purchase of inventory and fixed assets and for the sale of the goods, is commensurate with the size of the company and nature of its business. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control.
5. (a) In our opinion and according to information and explanations given to us, transactions that need to be entered into a Register in pursuance of section 301 of the Companies Act, 1956 have been so entered.
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 and exceeding Rs.500000, in respect of any party, during the year have been made at prices which are reasonable, having regard to prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public, attracting the provisions of section 58A and 58AA of the companies Act, 1956 and the Companies (acceptance of Deposits) Rules, 1975.
7. In our opinion internal audit system of the company is commensurate with the size and nature of its business.
8. We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
9. (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues except Income Tax have been generally regularly deposited with the appropriate authorities.
(b) According to information & explanations given to us, no undisputed amounts payable in respect of aforesaid dues were in arrears, as at 31st March, 2012 for a period of more than six months from the date they become payable and other material statutory dues applicable to it.
10. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. In our opinion and according to explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
12. According to the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. According to information and explanations given to us the company has not given any guarantee for loans taken by others from bank and financial institutions.



Super Crop Safe Limited

14. The Company has not raised new terms loans during the year. The term loans outstanding at the beginning of the year had been applied for the purposes for which they were raised.
15. According to information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment.
16. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
17. The company has not issued any debentures during the year.
18. During the year, the company has not raised any money by way of public issue.
19. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the financial year, nor have we been informed of such case by the Management.
20. Clauses (xiii), (xiv) of paragraph 4 of the Companies (Auditor's Report) (Amendment) Order, 2004 are not applicable to the Company for the year under audit.

For, **Parimal S. Shah & CO.**
Chartered Accountants
FRN : 107591W

(Parimal S. Shah)
Proprietor
M. No. 38507

Place : Ahmedabad
Date : 13th July, 2012



Super Crop Safe Limited

BALANCE SHEET AS AT 31ST MARCH 2012

| Particulars | Note No | As at 31st March, 2012 | As at 31st March, 2011 |
|---|---------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's Funds | | | |
| Share Capital | 1 | 54,422,834.00 | 54,404,000.00 |
| Reserves and Surplus | 2 | 12,337,913.03 | 9,948,644.19 |
| Non-Current Liabilities | | | |
| Long-Term Borrowings | 3 | 357,659.44 | 993,016.43 |
| Deferred Tax Liabilities (Net) | 4 | 768,101.86 | 733,017.86 |
| Current Liabilities | | | |
| Short-Term Borrowings | 5 | 26,006,859.65 | 25,293,727.37 |
| Trade Payables | 6 | 105,568,065.19 | 58,439,615.99 |
| Other Current Liabilities | 7 | 1,090,067.22 | 1,128,310.59 |
| Short-Term Provisions | 8 | 6,748,976.56 | 6,020,176.29 |
| TOTAL | | 207,300,476.95 | 156,960,508.72 |
| ASSETS | | | |
| Non-current assets | | | |
| <i>Fixed assets</i> | | | |
| (i) Tangible assets | 9 | 25,884,798.23 | 20,384,128.30 |
| (ii) Intangible assets | 9 | 5,000.00 | 5,000.00 |
| Non-Current Investments | | 20,000.00 | 20,000.00 |
| Long Term Loans and Advances- Security Deposits | | 280,480.00 | 280,480.00 |
| Current assets | | | |
| Inventories | 10 | 85,950,142.72 | 40,151,257.54 |
| Trade Receivables | 11 | 85,367,597.14 | 88,807,705.85 |
| Cash and Cash Equivalents | 12 | 1,699,364.60 | 916,145.98 |
| Short-Term Loans and Advances | 13 | 8,093,094.26 | 6,395,791.05 |
| Significant Accounting Policies | | | |
| The accompanying notes are an integral part of Financial Statements | 1 to 30 | | |
| TOTAL | | 207,300,476.95 | 156,960,508.72 |

As per our report of even date attached.

For, **Parimal S. Shah & Co.**
Chartered Accountants

[Parimal S. Shah]
Proprietor

Place : Ahmedabad
Date : 13th July, 2012

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 13th July, 2012



Super Crop Safe Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2012

| Particulars | Note No | 2011-2012 | 2010-2011 |
|--|---------|-----------------------|-----------------------|
| INCOME | | | |
| Revenue From Operations | 14 | 432,013,363.93 | 353,379,664.41 |
| Other Income | 15 | 1,717,535.00 | 592,033.00 |
| Total Revenue | | 433,730,898.93 | 353,971,697.41 |
| EXPENSES | | | |
| Cost of Materials Consumed | 16 | 232,550,932.25 | 206,348,492.11 |
| Purchases of Stock-in-Trade | | 148,766,332.58 | 109,258,039.00 |
| Changes in Inventories of Finished Goods | 17 | (3,303,445.63) | (2,303,719.63) |
| Employee Benefits Expense | 18 | 6,501,335.71 | 4,839,294.00 |
| Finance Costs | 19 | 4,423,609.39 | 2,296,898.44 |
| Depreciation and Amortization Expense | 9 | 3,429,753.07 | 2,928,689.60 |
| Other Expenses | 20 | 31,953,405.72 | 22,188,789.11 |
| Total Expenses | | 424,321,923.09 | 345,556,482.63 |
| Profit Before Tax | | 9,408,975.84 | 8,415,214.78 |
| Tax Expense: | | | |
| (1) Current Tax | | (3,814,823.00) | (2,478,359.73) |
| (2) Deferred Tax | | (35,084.00) | 15,473.00 |
| Profit/(Loss) For The Period | | 5,559,068.84 | 5,952,328.05 |
| Earning Per Equity Share | | | |
| (1) Basic | | 1.02 | 1.09 |
| (2) Diluted | | 1.02 | 1.09 |

Significant Accounting Policies

The accompanying notes are an integral part of Financial Statements

1 to 30

As per our report of even date attached.

For, **Parimal S. Shah & Co.**
Chartered Accountants

[Parimal S. Shah]
Proprietor

Place : Ahmedabad
Date : 13th July, 2012

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 13th July, 2012



Super Crop Safe Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2012

| Particulars | 2011-12 | 2010-11 |
|---|--------------------|---------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before taxes | 9,408,976 | 8,415,215 |
| Depreciation | 3,429,753 | 2,928,690 |
| (Profit)/Loss on sale of Assets | 4,968 | 111,191 |
| Income Tax | — | 1,132,700 |
| Interest Income | (1,681,235) | — |
| Interest Expense | 4,237,011 | 2,248,174 |
| Operating Profit Before Working Capital Changes | 15,399,473 | 14,835,970 |
| Adjusted for changes in inventories | (45,798,885) | (8,108,752) |
| Trade & Other Receivable | 1,742,806 | (36,360,090) |
| Trade Payable & other liabilities | 47,302,445 | 10,471,187 |
| Cash Generated from Operations | 18,645,838 | (19,161,685) |
| Direct Tax Paid | (3,083,950) | (1,132,700) |
| NET CASH FLOW FROM OPERATION ACTIVITIES | 15,561,889 | (20,294,385) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (8,945,391) | (7,891,075) |
| Sale of Fixed Assets | 10,000 | 771,000 |
| Purchase of Investment | — | — |
| NET CASH FLOW FROM INVESTMENT ACTIVITIES | (8,935,391) | (7,120,075) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds / Repayment from / of borrowings :- | | |
| Issue of Equity Shares (Calls in arrears) | 18,834 | — |
| Equity Share Premium | — | 10,000 |
| Proceeds from borrowings | (126,001) | 26,243,670 |
| Dividend paid including Corporate Dividend Tax | (3,180,336) | — |
| Interest Income | 1,681,235 | — |
| Interest Paid | (4,237,011) | (2,248,174) |
| NET CASH USED IN FINANCING ACTIVITIES | (5,843,279) | 24,005,496 |
| NET CHANGES IN CASH AND CASH EQUIVALENTS (A + B + C) | 783,219 | (3,408,964) |
| CASH & CASH EQUIVALENTS-OPENING BALANCE | 916,146 | 4,325,110 |
| CASH & CASH EQUIVALENTS-CLOSING BALANCE | 1,699,365 | 916,146 |

Notes:

- The above Cash Flow Statement has been prepared under the Indirect Method as set in the Accounting Standard-3 on Cash Flow Statements issued by the institute of Chartered Accountant of India.
- Cash & Cash equivalent of Rs. 16,99,364.60 as on 31st March, 2012, comprises of balances with Scheduled Banks in Current A/cs and deposit a/cs Rs. 6,54,114.05 and cash on hand Rs. 10,45,250.55
- Figures of previous year have been regrouped wherever necessary to conform to the current year's figures.

As per our report of even date attached.

For, **Parimal S. Shah & Co.**
Chartered Accountants

[Parimal S. Shah]
Proprietor

Place : Ahmedabad
Date : 13th July, 2012

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 13th July, 2012



SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONCEPTS :

The company follows the mercantile system of Accounting and recognises income and expenditure on accrual basis except gratuity and leave salary.

B. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS :

The Financial statements of the company have been prepared under historical cost convention and in accordance with the generally accepted accounting policies and provisions of the Companies Act, 1956.

C. FIXED ASSETS :

- (a) Fixed assets are capitalised at cost including all direct costs and net of recoverable taxes.
- (b) Capital Work in Progress is carried at cost, comprising of direct cost, attributable interest and related incidental expenditure.

D. DEPRECIATION :

Depreciation on Fixed Asset is provided to the extent of depreciable amount on written down value method at the rates and in the manner prescribed in schedule XIV of the companies Act 1956.

E. INVESTMENTS :

Investments are stated at cost of acquisition.

F. INVENTORIES :

Inventories of Finished Goods are valued at Cost Price or Market Price whichever is less and Raw Materials and Packing Materials are valued at Cost Price

G. EMPLOYEES' BENEFITS :

- (a) Short Term Employees Benefits

Short Term Employees Benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account of the year/period in which the related services are rendered.

- (b) Post Employment Benefits

- (i) Provident Fund- Defined Contribution Plan

The Company contributes monthly at a determined rate. These contributions are remitted to the Employees' Provident Fund Organisation, India for this purpose and are charged to Profit and Loss Account on accrual basis.

- (ii) Gratuity & Leave Encashment is accounted on cash basis.

H. Excise and Customs Duty :

Excise Duty in respect of finished goods lying in factory premises and Customs Duty on goods lying in customs bonded warehouse are provided for and included in the valuation of inventory.

I. CENVAT/Value Added Tax:

CENVAT/Value Added Tax Benefit is accounted for by reducing the cost of the materials/fixed assets/services.



SIGNIFICANT ACCOUNTING POLICIES

J. REVENUE RECOGNITION:

- a. Sales are exclusive of VAT and net of excise duty, rebate, and discounts.
- b. Revenue in respect of leakage / shortage / insurance and other claims is recognized only when these claims are accepted. Revenue from services rendered is recognized as & when services are performed. Revenue from use by others of Enterprise Resources - Rent income is accounted for on accrual basis.

K. RECEIVABLES:

Receivables are classified as good and recoverable on the basis of appraisal by the management.

L. INTANGIBLE ASSETS:

Expenditure on research is expensed as and when incurred in the statement of profit and loss. Development cost, if any, of capital nature and probable to generate future economic benefit are recognized as an intangible asset.

M. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS:

Provision are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources in respect of which reliable estimate can be made. Contingent liabilities & assets are neither recognized nor disclosed in the financial statements.

N. BORROWING COSTS:

Borrowing costs that are attributable to acquisition or construction of qualifying assets are capitalized as part of cost of such assets; all other borrowing costs are recognized as an expense in the period in which those are incurred.

O. IMPAIRMENT OF ASSETS:

The company has not any process, at each balance sheet date, to assess impairment in any of its assets.

P. TAXES ON INCOME:

Provision for current tax is made as per the provisions of Income Tax Act, 1961.

Deferred Tax resulting from "Timing Differences" between taxable income and accounting income is accounted for using the tax rates and laws prevailing on balance sheet date.

The Deferred Tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

Q. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. Foreign currency monetary assets and liabilities are translated at the year end rate. The difference between the rate prevailing on the date of transaction and on the date of settlement as also on transaction of Monetary items at the end of year is recognized, as the case may be, as income or expense for the period.



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 1: SHARE CAPITAL

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|---|---------------------------|---------------------------|
| AUTHORISED | | |
| 55,00,000 Equity Shares of Rs. 10/- each (Previous year 55,00,000 Equity Shares) | 55,000,000.00 | 55,000,000.00 |
| ISSUED SUBSCRIBED & PAID - UP | | |
| 54,54,700 Equity Shares of Rs.10/- each issued & called up (Previous year 54,54,700 Equity Shares) | 54,547,000.00 | 54,547,000.00 |
| Less : Calls unpaid - Others (Current Year 36100 Equity Shares, Previous Year 42100 Equity Shares) | (124,166.00) | (143,000.00) |
| Total ==>>> | 54,422,834.00 | 54,404,000.00 |

Shareholders holding more than 5% shares

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|-----------------------------------|---------------------------|---------------------------|
| Nitinbhai Ishwarbhai Patel | | |
| No. of Shares | 293,800.00 | 293,800.00 |
| Percentage of share holding | 5.39% | 5.39% |
| Ishwarbhai Baldevdas Patel | | |
| No. of Shares | 278,892.00 | 285,656.00 |
| Percentage of share holding | 5.11% | 5.23% |

NOTE : 2 : RESERVES & SURPLUS

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|---|---------------------------|---------------------------|
| Securities Premium Reserve | 632,650.00 | 632,650.00 |
| General Reserve | | |
| As per last Balance Sheet | 9,315,994.19 | 6,544,001.70 |
| Add: Transferred from Profit & Loss Account | 2,389,268.84 | 2,771,992.49 |
| | 11,705,263.03 | 9,315,994.19 |
| Profit & Loass account | | |
| As per last Balance Sheet | — | — |
| Add: Profit for the year | 5,559,068.84 | 5,952,328.05 |
| Less: Appropriations | | |
| Proposed Dividend on Equity Shares | 2,727,350.00 | 2,727,350.00 |
| Corporate Dividend Tax | 442,450.00 | 452,985.56 |
| Transferred to General Reserve | 2,389,268.84 | 2,771,992.49 |
| Total ==>>> | 12,337,913.03 | 9,948,644.19 |

NOTE : 3 : LONG TERM BORROWINGS

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|--|---------------------------|---------------------------|
| HDFC Auto Loan A/c No. 16971884 (Truck) * | 0.00 | 141,474.40 |
| HDFC Auto Loan A/c No. 17830683 (endeower) * | 357,659.44 | 851,542.03 |
| Total ==>>> | 357,659.44 | 993,016.43 |

* Term loan is secured against hypothication of vehicle.



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 4 : DEFERRED TAX LIABILITY

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|--|---------------------------|---------------------------|
| Related to Fixed assets | | |
| As per Last Balance Sheet | 733,017.86 | 748,491.00 |
| Timing difference on account of difference between book and tax depreciation | 35,084.00 | (15,473.00) |
| Total ==>>> | 768,101.86 | 733,018.00 |

NOTE : 5 : SHORT TERM BORROWINGS

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|----------------------------------|---------------------------|---------------------------|
| YES Bank (Working Capital Loan)* | 26,006,859.65 | 25,293,727.37 |
| Total ==>>> | 26,006,859.65 | 25,293,727.37 |

*Working capital loans are secured against exclusive charge on Current Assets and equitable mortgage of director's property located at C-1/289 & 290, GIDC Estate, Phase I, Naroda, Ahmedabad.

NOTE : 6 : TRADE PAYABLES

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|-----------------------------|---------------------------|---------------------------|
| Trade Payables | 105,568,065.19 | 58,439,615.99 |
| Total ==>>> | 105,568,065.19 | 58,439,615.99 |

NOTE : 7 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|--|---------------------------|---------------------------|
| HDFC Auto Loan A/c No. 16971884 (Truck) * | 141,474.40 | 392,059.46 |
| HDFC Auto Loan A/c No. 17830683 (endeower) * | 493,882.59 | 447,073.90 |
| Security Deposits from Traders | 190,033.23 | 190,033.23 |
| Statutory Liabilities | 129,920.00 | 99,144.00 |
| Unpaid Dividend | 19,900.00 | — |
| Other Payables | 114,857.00 | — |
| Total ==>>> | 1,090,067.22 | 1,128,310.59 |

NOTE : 8 : SHORT TERM PROVISIONS

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|-----------------------------|---------------------------|---------------------------|
| Provision for Audit Fees | 50,000.00 | 50,000.00 |
| Provision for Income Tax | 3,209,233.00 | 2,478,359.73 |
| Proposed Dividend | 2,727,350.00 | 2,727,350.00 |
| Corporate Dividend Tax | 442,450.00 | 452,985.56 |
| Provision for Bonus | 319,943.56 | 311,481.00 |
| Total ==>>> | 6,748,976.56 | 6,020,176.29 |



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 9 : FIXED ASSETS

| Sr. No. | PARTICULARS | GROSS BLOCK (COST) | | | | DEPRECIATION | | | | NET BLOCK | |
|-----------------------------|--|--------------------|----------------------|-----------------------------|------------------------|------------------|----------------------|-------------------------|------------------------|------------------|------------------|
| | | As on 01/04/2011 | Addition During Year | Sales/ Deletion During Year | Total As On 31/03/2012 | Up To 01/04/2011 | Provided During Year | Written Off During Year | Total As On 31/03/2012 | As on 31/03/2012 | As on 31/03/2011 |
| 1 | Land | 407,441.05 | — | — | 407,441.05 | — | — | — | — | 407,441.05 | 407,441.05 |
| 2 | Office Building HMT | 964,441.35 | — | — | 964,441.35 | 509,505.44 | 22,746.80 | — | 532,252.24 | 432,189.11 | 454,935.91 |
| 3 | Guest House Bldg - HMT | 292,737.50 | 4,000.00 | — | 296,737.50 | 39,429.49 | 12,861.02 | — | 52,290.51 | 244,446.99 | 253,308.01 |
| 4 | Factory Building | 6,291,456.77 | 237,920.00 | — | 6,529,376.77 | 2,868,942.78 | 354,219.63 | — | 3,223,162.41 | 3,306,214.36 | 3,422,513.99 |
| 5 | Plant & Machinery | 25,249,215.52 | 3,211,378.00 | — | 28,460,593.52 | 13,977,516.08 | 1,818,785.38 | — | 15,796,301.46 | 12,664,292.06 | 11,271,699.44 |
| 6 | Vehicles | 5,348,660.52 | 97,645.00 | — | 5,446,305.52 | 1,568,186.75 | 993,934.62 | — | 2,562,121.37 | 2,884,184.15 | 3,780,473.77 |
| 7 | Furniture & Fixtures | 204,791.62 | 97,900.00 | — | 302,691.62 | 128,458.39 | 20,248.80 | — | 148,707.19 | 153,984.43 | 76,333.23 |
| 8 | Computer | 641,771.00 | 122,508.00 | 16,999.00 | 747,280.00 | 466,600.97 | 94,487.41 | 2,031.00 | 559,057.38 | 188,222.62 | 175,170.03 |
| 9 | Office Equipments | 251,347.00 | 18,200.00 | — | 269,547.00 | 87,700.75 | 24,425.02 | — | 112,125.77 | 157,421.23 | 163,646.25 |
| 10 | Mobile | 38,432.00 | 2,295.00 | — | 40,727.00 | 21,074.27 | 2,713.58 | — | 23,787.85 | 16,939.15 | 17,357.73 |
| 11 | Dead Stocks | 7,831.25 | — | — | 7,831.25 | 7,640.36 | 190.89 | — | 7,831.25 | — | 190.89 |
| 12 | Trade Mark | 5,000.00 | — | — | 5,000.00 | — | — | — | — | 5,000.00 | 5,000.00 |
| 13 | Laboratory Equipment | — | 583,697.00 | — | 583,697.00 | — | 85,139.92 | — | 85,139.92 | 498,557.08 | — |
| 14 | Capital Work in Process (Formulation Shed) | 361,058.00 | 3,037,574.00 | — | 3,398,632.00 | — | — | — | — | 3,398,632.00 | 361,058.00 |
| 15 | Capital Work in Process (ACM Mill) | — | 1,532,274.00 | — | 1,532,274.00 | — | — | — | — | 1,532,274.00 | — |
| TOTAL ==>>> | | 40,064,183.58 | 8,945,391.00 | 16,999.00 | 48,992,575.58 | 19,675,055.28 | 3,429,753.07 | 2,031.00 | 23,102,777.35 | 25,889,798.23 | 20,389,128.30 |
| Previous Year | | 33,175,158.58 | 7,891,075.00 | 1,002,050.00 | 40,064,183.58 | 16,866,224.35 | 2,928,689.60 | 119,858.67 | 19,675,055.28 | 20,389,128.30 | 16,308,934.23 |

NOTE : 10 : INVENTORIES

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|---|------------------------|------------------------|
| Inventories : (In case of finished goods valuation at lower of cost or net realisable value. Others at cost price.) | | |
| Finished Goods | 17,755,980.18 | 14,452,534.55 |
| Raw Material | 60,989,693.76 | 21,594,494.58 |
| Packing Material | 7,204,468.78 | 4,104,228.41 |
| Total ==>>> | 85,950,142.72 | 40,151,257.54 |

NOTE : 11 : TRADE RECEIVABLES

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|---|------------------------|------------------------|
| Outstanding for a period exceeding six months from the date they were due for payment-unsecured considered good | 9,642,558.79 | 16,677,542.41 |
| Others-Unsecured considered good | 75,725,038.35 | 72,130,163.44 |
| Total ==>>> | 85,367,597.14 | 88,807,705.85 |

NOTE : 12 : CASH AND CASH EQUIVALENTS

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|--|------------------------|------------------------|
| Cash on Hand | 1,045,250.55 | 449,394.42 |
| Balance With Scheduled Bank in Current Accounts* | 654,114.05 | 466,751.56 |
| Total ==>>> | 1,699,364.60 | 916,145.98 |

* Balance with bank includes unpaid dividend of Rs. 19,900.00



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 13 : SHORT TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

(Amount in Rs.)

| Particulars | As at 31st March, 2012 | As at 31st March, 2011 |
|---|---------------------------|---------------------------|
| Advances recoverable in cash or in kind or for value to be received | 4,187,396.29 | 4,708,839.57 |
| Loans & advances to directors | 403,150.00 | |
| Balance with Central Excise and VAT Authorities, etc | 3,502,547.97 | 1,686,951.48 |
| Total ==>>> | 8,093,094.26 | 6,395,791.05 |

NOTE : 14 : REVENUE FROM OPERATIONS

(Amount in Rs.)

| Particulars | 2011-12 | 2010-11 |
|-----------------------------|-----------------------|-----------------------|
| Sale of Products | 462,997,150.93 | 380,469,172.41 |
| Less: Excise Duty | 30,983,787.00 | 27,089,508.00 |
| Total ==>>> | 432,013,363.93 | 353,379,664.41 |

NOTE : 15 : OTHER INCOME

(Amount in Rs.)

| Particulars | 2011-12 | 2010-11 |
|---------------------------------|---------------------|-------------------|
| Interest income on late payment | 1,681,235.00 | — |
| Other Income | 36,300.00 | 592,033.00 |
| Total ==>>> | 1,717,535.00 | 592,033.00 |

NOTE : 16 : COST OF MATERIALS CONSUMED

(Amount in Rs.)

| Particulars | 2011-12 | 2010-11 |
|-------------------------------|-----------------------|-----------------------|
| Raw Materials Consumed | | |
| Opening Stock | 21,594,494.58 | 17,895,363.14 |
| Add : Purchases | 271,946,131.43 | 210,047,623.55 |
| | 293,540,626.01 | 227,942,986.69 |
| Less : Closing Stock | 60,989,693.76 | 21,594,494.58 |
| Total ==>>> | 232,550,932.25 | 206,348,492.11 |

NOTE : 17 : CHANGES IN INVENTORIES OF FINISHED GOODS

(Amount in Rs.)

| Particulars | 2011-12 | 2010-11 |
|-----------------------------|-----------------------|-----------------------|
| Opening Stock | 14,452,534.55 | 12,148,814.92 |
| Closing Stock | 17,755,980.18 | 14,452,534.55 |
| Total ==>>> | (3,303,445.63) | (2,303,719.63) |

NOTE : 18 : EMPLOYEE BENEFITS EXPENSE

(Amount in Rs.)

| Particulars | 2011-12 | 2010-11 |
|--|---------------------|---------------------|
| Salary & Wages | 5,351,832.00 | 3,819,075.00 |
| Bonus | 437,738.71 | 311,481.00 |
| Contribution to Provident and Pension Fund | 344,081.00 | 260,480.00 |
| Staff Welfare Expenses | 367,684.00 | 448,258.00 |
| Total ==>>> | 6,501,335.71 | 4,839,294.00 |



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

NOTE : 19 : FINANCE COSTS

(Amount in Rs.)

| Particulars | 2011-12 | 2010-11 |
|-----------------------------|---------------------|---------------------|
| Interest Expenses | 4,237,011.37 | 2,248,173.53 |
| Bank Charges | 186,598.02 | 48,724.91 |
| Total ==>>> | 4,423,609.39 | 2,296,898.44 |

NOTE : 20 : OTHER EXPENSES

(Amount in Rs.)

| Particulars | 2011-12 | 2010-11 |
|---|----------------------|----------------------|
| MANUFACTURING EXPENSES | | |
| Packing Material Consumed | 10,643,855.54 | 6,394,332.65 |
| Freight Inward | 1,427,197.00 | 901,133.00 |
| Factory Expenses | 713,035.00 | 1,557,310.87 |
| Power & Fuel Expenses | 658,162.01 | 483,530.35 |
| Repairs & Manitenance to Plant & machinery | 524,401.50 | 386,203.00 |
| Repairs & Manitenance to Building | 33,695.00 | 36,027.00 |
| Repairs & Manitenance Others | 1,650.00 | — |
| ADMINISTRATIVE & SELLING EXPENSE | | |
| Selling & Distribution Expenses | 12,456,007.80 | 8,629,230.78 |
| Administrative Expenses | 2,551,978.15 | 1,765,336.55 |
| Legal & Professional Expenses | 1,242,761.50 | 904,011.40 |
| Director's Remmuneration | 1,099,000.00 | 516,000.00 |
| Rent | 466,686.00 | 337,920.00 |
| Auditor's Remmuneration | 50,000.00 | 50,000.00 |
| Duties & Taxes | 80,008.22 | 73,884.18 |
| Loss on sale of asset | 4,968.00 | 111,191.33 |
| Website Expenses | — | 42,678.00 |
| Total ==>>> | 31,953,405.72 | 22,188,789.11 |

21 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

22 As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below :

| | 2011-12 | 2010-11 |
|---|---------|---------|
| Employer's Contribution to Provident Fund | 105,231 | 79,665 |
| Employer's Contribution to Pension Scheme | 238,850 | 180,816 |

23 SECURED LOANS:

Vehicle Loans from Banks are secured by way of hypothecation of Vehicles acquired out of the said loan.

Working Capital Loans from banks are secured by hypothecation of the Company's stock of raw materials, packing materials, finished goods and book debts and against personal fixed assets of the Director Shri Ambalal B. Patel

24 All Sundry Debits & Credits are as per books of account and are subject to confirmation by concerned parties.



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

25 Directors' Remuneration

| | Current Year | Previous Year |
|--|--------------|---------------|
| To Managing Director and Other Directors | 1,099,000 | 516,000 |
| Company contribution to P.F | 9,360 | 9,360 |

The company is advised that the computation of net profit under section 349 of the Company's Act 1956 need not be made, since no commission is paid / payable to any director for the year ended 31st March, 2012.

26 AUDITORS REMUNERATION:

| | Current Year | Previous Year |
|---------------------|--------------|---------------|
| 1. Audit Fees | 40,000 | 40,000 |
| 2. Taxation matters | 10,000 | 10,000 |

27 Value of imports on CIF basis

| | | |
|---------------|------------------|--------------|
| Raw Material | Rs. 4,079,724.00 | Rs.5,111,723 |
| Capital Goods | Nil | Rs. 453,300 |

28 Earnings in foreign currency during the year

| | | |
|--|-----|-----|
| | Nil | Nil |
|--|-----|-----|

29 Expenditure in foreign currency incurred during the year

| | | |
|--|----------|-----------|
| | \$ 47652 | \$ 110560 |
|--|----------|-----------|

30 DISCLOSURES UNDER ACCOUNTING STANDARDS:

(a) CAPITAL WORK IN PROGRESS:

Capital Work-in-Progress includes Formulation Building of Rs.3,408,632 ACM Mill – Rs. 1,532,274

(b) BORROWING COSTS: Rs. Nil

Borrowing costs that are attributable to acquisition or construction of qualifying assets are capitalised as part of cost of such assets, all other borrowing costs are recognized as an expense in the period in which those are incurred.

(c) As the Company's business activity falls within a single segment viz. Pesticides, the disclosure requirements of **Accounting Standard (AS) 17-Segment reporting** issued by the Institute of Chartered Accountants of India is not applicable.

(d) RELATED PARTY DISCLOSURES:

1. LIST OF RELATED PARTIES AND RELATIONS:

| <u>Name of Related Party</u> | <u>Nature of Relationship</u> |
|------------------------------|---|
| Nitin I Patel | Director |
| Bhupendra A. Patel | Son of a Director |
| Gopinath Packaging | Controlling int. by directors' relative |
| Super Industries | Controlling int. by director |
| Pioneer Pesticides Ind. | Controlling int. by directors' relative |
| VIP Industries | Controlling int. by directors' relative |
| Gopinath Plastic Packaging | Controlling int. by directors' relative |



Super Crop Safe Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

2. TRANSACTIONS WITH RELATED PARTIES:

| Name of Related Party | Nature of transaction | Year Ended 31st March, 2012 | | Year Ended 31st March, 2011 | |
|-------------------------------|-----------------------|--------------------------------|-----------------------|--------------------------------|-----------------------|
| | | Amount of transactions | Amount Outstanding | Amount of transactions | Amount Outstanding |
| Ishwarbhai B. Patel | Remuneration | 570,000 | NIL | 240,000 | 19,800 |
| Nitin I Patel | Remuneration | 529,000 | 1,159 | 276,000 | 51,335 |
| Bhupendra A Patel | Salary & Allowances | 98,800 | NIL | 91,200 | 6,812 |
| Super Industries | Purchase | 19,756,990 | 125,000 | 13,923,940 | Nil |
| | Rent | 60,000 | | 60,000 | |
| | Sales | 10,144,667 | | 6,436,395 | |
| Pioneer Pesticides Industries | Purchase | 25,846,433 | 2,180,482.05 | 15,325,611 | Nil |
| | Sales | 9,295,485 | | 10,182,397 | |
| VIP Industries | Purchase | 23,810,410 | Nil | 18,827,954 | 3,421,111 |
| | Sales | 3,835,806 | | 13,883,214 | |
| Gopinath Packaging | Purchase | 2,754,511 | | 2,092,285 | |
| | Job Work | Nil | 1,100,598 | 43,024 | 386,580 |
| | Sales | Nil | | 499,331 | |
| Gopinath Plastic Packaging | Purchase | 1,354,540 | 507,198 | 214,846 | 104,825 |
| | Job Work | Nil | | 360,183 | |

(e) EARNINGS PER SHARE:

| Particulars | 31.03.2012 (Rs.) | 31.03.2011 (Rs.) |
|--|---------------------|---------------------|
| Profit/(Loss) attributable to Shareholders: | | |
| - Before exceptional items | 5,559,068.84 | 5,952,328.05 |
| - After exceptional items | 5,559,068.84 | 5,952,328.05 |
| Basic/Weighted average number of Equity Shares outstanding during year | 5,454,700 | 5,454,700 |
| Nominal Value of Equity Shares (Rs.) | 10 | 10 |
| Basic / Diluted earning per share | | |
| - Before exceptional items | 1.02 | 1.09 |
| - After exceptional items | 1.02 | 1.09 |

As per our report of even date attached.

For, **Parimal S. Shah & Co.**
Chartered Accountants

[Parimal S. Shah]
Proprietor

Place : Ahmedabad
Date : 13th July, 2012

For and on behalf of the Board

Shri Ishwarbhai B. Patel Chairman & Managing Director

Shri Nitin I Patel Executive Director

Place : Ahmedabad
Date : 13th July, 2012



Super Crop Safe Limited

STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

1. Registration Details

| | | |
|--------------------|---|-----------------------|
| Registration No. | : | 9392 |
| State Code | : | 04 |
| Balance Sheet Date | : | 31-03-2012 |
| CIN No. | : | L24231GJ1987PLC009392 |

2. Capital Raised During the year : (Amount in Rs. Thousands)

| | | |
|-------------------|---|-----|
| Public Issue | : | Nil |
| Private Placement | : | Nil |
| Rights Issue | : | Nil |
| Bonus Issue | : | Nil |

3. Position of Mobilisation and Development of Funds : (Amount in Rs. Thousands)

| | | |
|-------------------|---|---------|
| Total Liabilities | : | 207,300 |
| Total Assets | : | 207,300 |

Source of Funds

| | | |
|------------------------|---|--------|
| Paid Up Capital | : | 54,423 |
| Reserve & Surplus | : | 12,338 |
| Secured Loans | : | 26,364 |
| Deffered Tax Liability | : | 768 |

Application of funds

| | | |
|---------------------|---|--------|
| Net fixed Assets | : | 25,889 |
| Investments | : | 20 |
| Accumulated Losses | : | NIL |
| Net Current Assets | : | 67,984 |
| Misc. Expenditure | : | NIL |
| Deffered Tax Assets | : | NIL |

4. Performance of the Company : (Amount in Rs. Thousands)

| | | |
|-------------------|---|---------|
| Total Income | : | 433,731 |
| Total Expenditure | : | 424,322 |
| Profit Before Tax | : | 9,409 |
| Profit After Tax | : | 5,559 |
| Earning per Share | : | 1.0191 |
| Dividend Rate | : | 5% |

5. Generic Names of Three Principal Products/goods of the Company

| | | |
|---------------------------|---|---|
| Item Code No. | : | N.A. |
| Product/Goods Description | : | Manufacturing and Marketing of Pesticides |



Super Crop Safe Limited

SUPER CROP SAFE LIMITED

Registered Office : C-1/290, G.I.D.C. Estate, Phase - I, Naroda, Ahmedabad-382 330.

FORM OF PROXY

I / We _____

of _____ being a member / members of the above named Company hereby

appoint Mr. / Mrs. _____

_____ of _____ or

failing him Shri _____ of _____
as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 29th September, 2012
at 11.00 a.m. at the Registered office of the company at and at any adjournment there of.

Signed this _____ day of _____ 2012.

Affix
Revenue
Stamp

Signature

Note : The Proxy and Power of Attorney (if any) under which it is signed or a notarially certified copy of the Power of Attorney must be deposited at the Registered office of the Company at C-1/290, G.I.D.C. Estate, Phase-I, Naroda, Ahmedabad-382 330, not less than 48 hours before the date and time for holding the Annual General Meeting.

SUPER CROP SAFE LIMITED

Registered Office : C-1/290, G.I.D.C. Estate, Phase - I, Naroda, Ahmedabad-382 330.

ATTENDANCE SLIP

(To be handed over, duly filled in, at the entrance of the Meeting Place)

Name of the attending Member/Proxy (in block letters) :

Member's Folio No. :

No. of Shares held :

Date of AGM : 29th September, 2012

Place : C-1/290, GIDC Estate, Phase-1 Naroda, Ahmedabad - 382 330.

Time : 11.00 A.M.

I hereby record my presence at the Annual General Meeting on 29th September, 2012.

Date :

Member's/Proxy's Signature

APPRECIATIONS AND AWARDS

Over the years, Company's efforts have earned following prestigious awards.



UDYOG RATNA AWARD

From The Institute of Economic Studies, New Delhi.

WASTE MINIMIZATION

From National Productivity Council, New Delhi.



GOLD STAR AWARD

From National Institute of Economic Development, New Delhi.

RAJIV GANDHI EXCELLENCE AWARD

From Institute of Economic Studies, New Delhi.



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● E-mail : super_crop_safe@yahoo.com

● Investor Grievance E-mail : super_investor_grievance@yahoo.in

