



SABOO BROTHERS LIMITED

Regd. Office : 314, A-Block, Anand Plaza, University Road, UDAIPUR - 313001 (Raj.)
Phone No. : +91 294 2429513, E-mail : saboo.brothers@gmail.com
Website : www.saboo brothers.com CIN : L01100RJ1979PLC001851

6th September, 2018

To,
The Manager,
Department of Corporate Relations,
BSE Limited,
17th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001.

Subject: Submission of Annual Report for the financial year 2017-2018

BSE Code: 530267

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclosed herewith please find the Annual Report of the Company for the financial year 2017-2018, as per the provisions of the Companies Act, 2013 at the 39th Annual General Meeting of the Company to be held on 29th September, 2018.

Please acknowledge and take on record the same.

Thanking you,

For Saboo Brothers Limited




Khusbhoo Sharma
Company Secretary

M. No.: A55095



SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

39th ANNUAL REPORT 2017-18

Regd. Office: 314, A Block, Anand Plaza, University Road, Udaipur – 313001, Ph.0294-2429513
Email : saboobrothers@gmail.com Website : www.saboobrothers.com

BOARD OF DIRECTORS

KAILASH CHANDRA JHALA	Whole-time Director
KALPANA DHAKAR	Director
ANURAG SABOO	Director
LOKNATH SURYANARAYAN MISHRA	Director

AUDITORS

M/s, C L OSTWAL & CO.
Chartered Accountants
224-225-226, "A" Block Anand Plaza,
Ayad Bridge, University Road
UDAIPUR- 313001

BANKERS

IDBI Bank
Bank Of Baroda

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME (INDIA) PRIVATE LIMITED
247, Lal Bahadur Shastri Marg,
Surya Nagar, Gandhi Nagar,
Vikhroli West,
Mumbai, Maharashtra- 400083

REGISTERED OFFICE

314, A Block, Anand Plaza,
University Road, Udaipur – 313001,
Ph.0294-2429513
Email: saboobrothers@gmail.com
Website : www.saboobrothers.com

COMPANY SECRETARY

Khusbhoo Sharma,
36, Central Area,
Reti Stand Near Avari Mata Temple
Udaipur 313001

NOTICE

NOTICE is hereby given that the 39th Annual General Meeting of the members of **Saboo Brothers Limited** will be held as under:

Day: Saturday
Date: 29th September, 2018
Time: 11:30 AM

Venue: 314-A Block, Anand Plaza
University Road
Udaipur-313001

To transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31stMarch, 2018, the Reports of the Board of Directors and Auditors thereon;

2. To appoint Auditors and fix their remuneration:

To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee to the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 30, 2014, the appointment of M/s. C.L. Otswal & Co. - Chartered Accountants (Firm Registration No. 002850C) as the Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2019, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019 as may be determined by the Audit Committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors.

3. To appoint a director in place of *Mr. Anurag Saboo* (DIN: 01563954) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of Mr. Naveen Vashisht (DIN: 08204990) as an Independent director of the company.

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

“RESOLVED THAT pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Naveen Vashisht (DIN: 08204990), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 28, 2018 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Naveen Vashisht (DIN: 08204990) as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years, not liable to retire by rotation.

5. Appointment of Mr. Amit Kumar Chatterjee (DIN: 02720388) as an Independent director of the company.

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

“RESOLVED THAT pursuant to Section 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. Amit Kumar Chatterjee (DIN: 02720388), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 28, 2018 and who holds office till the date of the AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Amit Kumar Chatterjee (DIN: 02720388) as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of five years, not liable to retire by rotation.

6. Adoption of new sets of Articles of Association :

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

“AND RESOLVED FURTHER THAT the Board be and are hereby authorized Mr. Anurag Saboo – Director and Mr. Kailash Chandra Jhala – Director - Director of the company in consultation with the Audit Committee to finalize and approve necessary execution of documents, NOC approvals and security documents as may be required and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

7. To Adopt Of New Set Of Object In Memorandum Of Association:

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

“**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to alter the object clause in the Memorandum of Association of the Company by expanding the existing object clause by way of insertion of New Object, the Object Clause of the Memorandum of Association of the Company be and is hereby amended in the manner set out hereunder.

The existing Object Clause III(A) of the Memorandum of Association of the Company be and is hereby altered by way of insertion of the following new clause III(A) and number as :

1. To carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions software and hardware consulting, data analytics, Artificial intelligence, machine learning, Internet of Things, Cloud computing, SAAS, Cyber Security, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing recruitment and human resource related services, providing and taking personnel / consultants / human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, BPO, Back office processing, accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of traders assembles repairers dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipments and devices and to carry on the business of establishing, running and managing institutions, school, industrial training and academics for imparting education in computer technology, offering equipment, solutions and services for networking and network management, data centre management and in providing consultancy services in all above mentioned areas.

2. To develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor, microcontroller based embedded systems, information systems, off shore software development projects, internet service provider, and solutions in all areas of application including Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world.

3. To purchase, sell, export, import all kinds of electric & electronic components, systems, sensors, transducers capable of being used in Electrical & mechanical and electronic Industries including Computers and peripherals.

“**RESOLVED THAT** in consonance with the provisions of the Companies Act 2013 Clause III(B) “**OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY**” be Altered as “**MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE**” and “**OTHER OBJECTS**” of the Memorandum of Association of the Company be deleted and other amendments be made as required to align the existing Memorandum of Association with the provisions of the Companies act, 2013.”

AND RESOLVED FURTHER THAT the Board be and are hereby authorized Mr. Anurag Saboo –Director and Mr. Kailash Chandra Jhala – Director - Director of the company in consultation with the Audit Committee to finalize and approve necessary execution of documents, NOC approvals and security documents as may be required and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

Dated: 28th August, 2018

Place: Udaipur

By Order of the Board

Sd/-

Kailash Chandra Jhala

Director

Registered Office:

314-A Block Anand Plaza

Univerty Road

Udaipur-313001

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office at 314-A,Block Anand Plaza, University Road,Udaipur-313001 not less than forty eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
3. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. Link Intime India Pvt. Ltd. office at C -13 Pannalal Silk Mills Compound, LBS Road, Bhandup West, Mumbai 400078 (CIN:U67190MH1999PTC118368)
4. Members are requested to notify immediately any change in their address:
 - a. To their Depository Participants in respect of their electronic share accounts, and to the share transfer agent M/s. Link Intime India Pvt. Ltd. office at C -13 Pannalal Silk Mills Compound, LBS Road, Bhandup West, Mumbai 400078 (CIN:U67190MH1999PTC118368)
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number by every participant in securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA.
7. The Register of Members and share transfer books of the company will remain closed from Tuesday 25th September ,2018 to Saturday 29th September,2018 (both days inclusive).
8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2017-2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-2018 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
11. Members may also note that the notice of the 39th Annual General Meeting and the Annual report for 2017-2018 will also be available on the Company's website www.sabooobrothers.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**ITEM NO.4 & 5**

Pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 ("the Act"), Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules"), Schedule IV to the Act, (including any statutory modification(s) or enactment(s) thereof for the time being in force) and all the other applicable provision(s), if any, of the Act, consent of the Members of the Company be and is hereby accorded to appoint Mr. Naveen Kumar Vashisht (DIN:08204990) and Mr. Amit Kumar Chatterjee (DIN:02720388) to the office as Independent Director, for a period of 5 years and the term shall not be subject to retirement by rotation.

ITEM NO.6 & 7

Saboo Brothers Limited was incorporated on 6th February, 1979 under the provisions of the companies Act , 1956.

The existing memorandum and article of Association (MOA & AOA) were based on the companies Act, 1956 and several clauses / regulations in the existing MOA & AOA contain references to specific sections of the companies Act, 1956 which are no longer in force.

The existing regulations of the articles of Association are replaced by the new set of regulations and adopted as new set of Articles of Associations as per the requirements of Table F of the First Schedule in the Companies Act, 2013. The modification in Articles of Association is carried out to give effect to provision of the Companies Act, 2013. Adoption of new set of objects in the memorandum of association.

Consent of the shareholders by way of Special resolution is required in this regard. The entire set of proposed articles of association is available on the website of the company.

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

The directors recommend the aforesaid resolution for the approval by the members as a Special resolution.

Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 39th Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
- II. The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Poling Paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The Instructions for shareholders voting electronically are as under:

- IV. The remote e-voting period commences on Wednesday, 26th September, 2018 (9:00 am) and ends on Friday, 28th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 22nd September, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- VI. The shareholders should log on to the e-voting website www.evotingindia.com.
- VII. Now to cast your vote: Click on Shareholders.
- VIII. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- IX. Next enter the Image Verification as displayed and Click on Login.
- X. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- XI. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / Folio number in the Dividend Bank details field as mentioned in instruction (v).

- XII. After entering these details appropriately, click on "SUBMIT" tab.
- XIII. 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.

- XIV. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XV. Click on the EVSN for the relevant "Saboo brothers Limited" on which you choose to vote.
- XVI. 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.
- XVII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XVIII. 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.
- XIX. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XX. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XXI. 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.
- XXII. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XXIII. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- XXIV. The Company has appointed M/s. Ramesh Chandra Mishra & Associates, Practicing Company Secretaries (C.P. No. 3987 and FCS No. 5477) as the Scrutinizer for conducting the e-voting process in fair and transparent manner.
- XXV. A copy of this notice has been placed on the website of the Company and the website of CDSL.
- XXVI. In case of Members who are entitled to vote but have not electronic means, the Chairman of the Company will order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the accompanying Notice.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 39th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2018.

SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Amt. in Rs.)

PARTICULARS	STANDALONE	
	2017-2018	2016-2017
Total Income	16488243	2862328
Total Expenditure	17444164	1444842
Profit Before Interest and depreciation	(5459335)	1417486
Less: Depreciation	11464	10105
Interest	-	-
Tax	1360	268176
Net Profit/(Loss) After Tax	(968746)	1139205

FINANCIAL RESULTS:

Income of the company from operation is of Rs. 11984829/- as compared to Rs 46128/- in previous year. Profit/Loss before Tax is Rs. (967386) as compared to Rs. 1407381/- in previous year.

DIVIDEND

In view of the carry forward losses incurred in the earlier years and pursuant to section 123 of the Companies Act, 2013, the board regrets its inability to declare any dividend for the year under review.

TRANSFER TO RESERVES:

The Company proposes to carry Rs. (NIL)/- to the General Reserve of the Company.

DEPOSITS:

As on 31st March, 2018, the Company held no deposit in any form from anyone. There were no deposits held by the company as on 31st March, 2018, which were overdue or unclaimed by the depositors. For the present, the Board of Directors has resolved not to accept any deposit from public.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate *Annexure -I* forming part of the Annual Report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company.

MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the year under review, there were no material changes and commitments affecting the financial position of the Company.

DIRECTORS

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that independent directors shall hold office for a term of up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company. Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

NUMBER OF MEETINGS OF THE BOARD:

The Board met 4 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

INDEPENDENT DIRECTORS DECLARATION:

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are no promoters of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have /had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives--
 - (i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of--
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
6. Independent Director possesses such qualifications as may be directed by the Board.
7. The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) All Directors had attended the Board meetings;
- (ii) The remunerations paid to Executive Directors are strictly as per the Company and industry policy.
- (iii) The Independent Directors contributed significantly in the Board and committee deliberation and business and operations of the Company and subsidiaries based on their experience and knowledge and Independent views.
- (iv) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (v) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

MEETING OF INDEPENDENT DIRECTORS:

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 14th February, 2018, reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the

Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2018, the Board consists of 4 members. Out of which one is the whole time director, one is non-executive, two are independent directors and the Woman Director is also one of the Independent Directors.

The policy of the Company on directors appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub section (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

COMMITTEES OF THE BOARD:

Currently, the Board has four Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, 3) Stakeholders Relationship Committee, 4) Shares Transfer Committee.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

The Key Features of the Policy of the said committee are as follows:

For Appointment of Independent Director (ID):

- a. Any person who is between the age of 25 years and below 75 years eligible to become Independent Director(ID);
- b. He has to fulfill the requirements as per section 149 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement;
- c. Adhere to the code of conduct as per Schedule IV to the Companies Act, 2013;
- d. Strictly adhere to the Insider Trading Regulation of the SEBI and Insider Trading policy of the Company;
- e. Independent Director should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
- f. Independent Director should be able to devote time for the Board and other meetings of the company;
- g. Entitled for sitting fees and reasonable conveyance to attend the meetings; and
- h. Able to review the policy, participate in the meeting with all the stakeholders of the company at the Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the Section 134(3)(c) and Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby confirm:

- (i) That in the preparation of the accounts for the financial year ended 31stMarch, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii) That the Directors have taken proper and sufficient care 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;
- (iv) That the Directors have prepared the accounts for the financial year ended 31stMarch 2018 on a 'going concern' basis.
- (v) The internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RISK MANAGEMENT POLICY:

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. Lack of clarity on future Government policies continues to be an area of major concern for the industry. The exact impact of this cannot be assessed until the proposed changes are actually introduced and implemented.
2. The Company's risk and control policy is designed to provide reasonable assurance that objectives are met by integrating management control into daily operation, by ensuring all the Compliance.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In terms of the provisions of Section 177(9) of the Companies Act, 2013, the Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

The Internal Audit Department 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 audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

Mr. Vijayanand Goyal— Chartered Accountants is the Internal Auditor of the Company.

STATUTORY AUDITORS:

At the Annual General Meeting held on September 30, 2014 M/s. C.L. Ostwal & 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 calendar year 2019.

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. C.L. Ostwal & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

AUDITORS REPORT:

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT:

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2016-17, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2017-18 is **Annexure-IV** to this Board's Report.

The Board has re-appointed M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice, as secretarial auditor of the Company for the financial year 2018-19.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However the company took adequate steps to conserve the Energy and used the latest technology.

During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website.

All related party transactions wherever entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with staff continues to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is **Annexure-V** to this Board's report.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

EXTRACT OF ANNUAL RETURNS:

Pursuant to the Section 134(3)(a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is Form MGT-9 is **Annexure-II**.

CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a Certificate from M/s. Ramesh Chandra Mishra & Associates, regarding compliance with the conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement with Stock Exchange read with the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 forms part of this Report and **Annexure-III** to this Board's Report.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the financial year 2017-2018.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to their bankers for their continued support to the company.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website www.saboo brothers.com

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires per-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

INVESTOR COMPLAINTS AND COMPLIANCE

All the investor complaints have been duly resolved and as on date no complaints are outstanding.

CORPORATE SOCIAL RESPONSIBILITY

As per the Companies Act, 2013, all companies having net worth of 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a corporate social responsibility (CSR) committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such Company shall spend at least 2% of the average net profits of the Company's three immediately preceding financial year.

The Company presently does not meet with any of the criteria stated herein above.

PAYMENT OF LISTING FEES

Your company shares are listed on BSE Ltd., the listing fees for the year 2018-19 have been paid to the stock exchange. The company has been complying with all the conditions require to be complied with in the listing agreement.

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, Banks and Shareholders for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

Place: Udaipur

Dated: 28th May, 2018

On behalf of the Board of Directors

sd/-

Kailash Chandra Jhala
Director

sd/-

Kalpana Dhakar
Director

ANNEXURE- I
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT:

The Company is engaged in trading of all kinds of fertilizers and their raw materials and all kind of chemicals including petrochemicals and plastics and their raw material required in the manufacturing of fertilizers since last year.

OPPORTUNITIES AND RISKS:

As Agriculture in India depends on Monsoon and very uncertain it is very difficult to predict this. However, considering Government's thrust on improving productivity of agricultural sector, future of the sector is full of opportunities.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company carried on its business activities only in one segment during the year i.e. fertilizers and their raw materials. The company started the business in a modest way and expects to grow in future.

OUTLOOK:

As level of productivity of agricultural sector and consumption of fertilizers in India is very low as compared to other parts of the world, there is substantial scope for growth of fertilizer industry in India. With support of the Government, consumption and demand of fertilizers is slated to increase substantially in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company believes in systematic working and placing of proper checks. Proper systems are in place and regular reviews are held at higher levels to check the efficacy and relevance of system. The company has adequate Internal control systems that commensurate with the size of the company. The Company is also continuously upgrading itself to meet the market dynamics.

CAUTIONARY STATEMENT:

Statements in this report on Management Discussion and Analysis describing the Company's projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws or regulations. These statements are based on certain assumptions and reasonable expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw materials cost & availability, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts and other factors such as litigation and industrial relations. Thus, the Company should and need not be held responsible, if, which is not unlikely, the future turns to be something quite different. Subject to this management disclaimer, this discussion and analysis should be perused.

Place: Udaipur

Date: 28th May, 2018

For Saboo Brothers Limited
sd/-
Kailash Chand Jhala
Director

ANNEXURE-II FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2018

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

I REGISTRATION & OTHER DETAILS:

i)	CIN	L01100RJ1979PLC001851
ii)	Registration Date	06/02/1979
iii)	Name of the Company	SABOO BROTHERS LIMITED
iv)	Category/Sub-category of the Company	Limited by shares
v)	Address of the Registered office & contact details	314, A- Block, Anand Plaza University Road Udaipur Udaipur RJ 313001 IN
vi)	Whether listed company	Yes
vii)	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Pvt. Ltd C-101, 247 Park, L.B.S.Marg, Vikhroli West, Mumbai, Maharashtra 400083 Ph. - 022-49186000, Fax :022-49186060

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

Sr. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1)	Manufacture of basic chemicals, fertilizer	2011	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	NA				

IV. Share holding pattern (Equity share capital
Breakup as percentage of total Equity)

(I) Category - wise Share
holding:-

Saboo Brothers Limited										
Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2017				Shareholding at the end of the year - 2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	0	46800	46800	0.77%	0	46800	46800	0.77%	0.00%
(b)	Central Government / State Government(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Financial Institutions / Banks	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Any Other (Specify)									
	Sub Total (A)(1)	0	46800	46800	0.77%	0	46800	46800	0.77%	0.00%
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(b)	Government	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Institutions	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Foreign Portfolio Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	0	46800	46800	0.77%	0	46800	46800	0.77%	0.00%
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(b)	Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Alternate Investment Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Foreign Venture Capital Investors	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Foreign Portfolio Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
(f)	Financial Institutions / Banks	100000	0	100000	1.64%	100000	0	100000	1.64%	0.00%
(g)	Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
(h)	Provident Funds/ Pension Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
(i)	Any Other (Specify)									
	Sub Total (B)(1)	100000	0	100000	1.64%	100000	0	100000	1.64%	0.00%
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
[3]	Non-Institutions									
(a)	Individuals									

(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	55775	331900	387675	6.36%	55775	330500	386275	6.34%	0.02%
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1838100	536000	2374100	38.94%	1838100	536000	2374100	38.94%	0.00%
(b)	NBFCs registered with RBI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Employee Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Any Other (Specify)									
	Hindu Undivided Family	577225	0	577225	9.47%	578825	0	578825	9.49%	0.03%
	Non Resident Indians (Non Repat)	0	13800	13800	0.23%	0	13800	13800	0.23%	0.00%
	Bodies Corporate	72600	2524000	2596600	42.59%	72400	2524000	2596400	42.59%	0.00%
	Sub Total (B)(3)	2543700	3405700	5949400	97.59%	2545100	3404300	5949400	97.59%	0.00%
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	2643700	3405700	6049400	99.23%	2645100	3404300	6049400	99.23%	0.00%
	Total (A)+(B)	2643700	3452500	6096200	100.00%	2645100	3451100	6096200	100.00%	0.00%
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	0.00%	0	0	0	0.00%	0.00%
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Total (A)+(B)+(C)	2643700	3452500	6096200	100.00%	2645100	3451100	6096200	100.00%	

ii) Shareholding of Promoters-

Saboo Brothers Limited								
Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2017			Shareholding at the end of the year - 2018			% change in shareholding during the year
		NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	SHREE GOPAL SABOO	24300	0.40%	0.00%	24300	0.40%	0.00%	0.00%
2	SHREE GOPAL SABOO (H.U.F.)	20000	0.32%	0.00%	20000	0.32%	0.00%	0.00%
3	ANURAG SABOO	2500	0.04%	0.00%	2500	0.04%	0.00%	0.00%
	Total	46800	0.76%	0.00%	46800	0.76%	0.00%	0.00%

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

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	SHREE GOPAL SABOO	24300	0.3986	-	-	24300	0.3986
	AT THE END OF THE YEAR					24300	0.3986
2	SHREE GOPAL SABOO (H.U.F.)	20000	0.3281	-	-	20000	0.3281
	AT THE END OF THE YEAR					20000	0.3281
3	ANURAG SABOO	2500	0.0410	-	-	2500	0.0410
	AT THE END OF THE YEAR					2500	0.0410

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 6096200 Shares.
 2. The details of holding has been clubbed based on PAN.
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

Saboo Brothers Limited ISIN : INE021N01011

MGT-9 IV. Shareholding Pattern of Top Ten Shareholders

Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year - 2017		Transactions during the year		Cumulative Shareholding at the end of the year - 2018	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	HAZUN UN PACKAGE PVT LTD	300000	4.9211	-	-	300000	4.9211
	AT THE END OF THE YEAR					300000	4.9211
2	NIDUS SOFTWARE SOLUTION PVT LTD	300000	4.9211	-	-	300000	4.9211
	AT THE END OF THE YEAR					300000	4.9211
3	WAVELENGTH CONTAINERISED CARGO SERVICES	258600	4.242	-	-	258600	4.2420
	AT THE END OF THE YEAR					258600	4.2420
4	KASLIWAL AUTOMOTIVES PRIVATE LIMITED	251600	4.1272	-	-	251600	4.1272
	AT THE END OF THE YEAR					251600	4.1272
5	ROYALE CLEFORD PVT. LTD	250000	4.1009	-	-	250000	4.1009
	AT THE END OF THE YEAR					250000	4.1009
6	HARSHALI MULTITRADE PVT LTD	239500	4.1009	-	-	239500	4.1009
	AT THE END OF THE YEAR					239500	4.1009
7	MARIGOLD TRADING PVT. LTD.	209500	3.4366	-	-	209500	3.4366
	AT THE END OF THE YEAR					209500	3.4366
8	UJJWAL BHORKAR	200000	3.2807	-	-	200000	3.2807
	AT THE END OF THE YEAR					200000	3.2807
9	KASLIWAL TRUCKING PVT LTD	195000	3.1987	-	-	195000	3.1987
	AT THE END OF THE YEAR					195000	3.1987
10	SHIKHAR OILS PVT LTD	140000	2.2965	-	-	140000	2.2965
	AT THE END OF THE YEAR					140000	2.2965
11	NIVEDITA BHORKAR	200000	3.2807	-	-	200000	3.2807
	AT THE END OF THE YEAR					200000	3.2807
12	ATUL KULKARNI	200000	3.2807	-	-	200000	3.2807
	AT THE END OF THE YEAR					200000	3.2807

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 6096200 Shares.
 2. The details of holding has been clubbed based on PAN.
 3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

v) Shareholding of Directors and Key Managerial Personnel

SR. No	Name	Shareholding at the beginning [01/Apr/17]/end of the year [31/Mar/18]	% of total shares of the company	Cumulative Shareholding during the year [01/Apr/17 to 31/Mar/18]	% of total shares of the company
		No. of shares		No. of shares	
1	ANURAG SABOO	2500	0.041	2500	0.041
	Total	2,500	0.0410	2,500	0.041

V INDEBTEDNESS:NIL

(amt in lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due					
--	--	--	--	--	--

for payment		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year		NIL	NIL	NIL	NIL
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)		NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year		NIL	NIL	NIL	NIL
Additions					
Reduction					
Reinstatement					
Net Change		NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year		NIL	NIL	NIL	NIL
i) Principal Amount					
ii) Interest due but not paid					
iii) Interest accrued but not due					
Total (i+ii+iii)		NIL	NIL	NIL	NIL

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(amt in lakhs)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
	KAILASH CHAND JHALA		
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	105000	105000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option	NIL	
3	Sweat Equity	NIL	
4	Commission		
	as % of profit	NIL	
	others (specify)		
5	Others, please specify	NIL	
	Total (A)	105000.00	105000.00
	Ceiling as per the Act	NIL	

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors
1	Independent Directors	NIL
	(a) Fee for attending board committee meetings	
	(b) Commission	
	(c) Others, please specify	
	Total (1)	
2	Other Non Executive Directors	NIL
	(a) Fee for attending	

	board committee meetings					
	(b) Commission					
	(c) Others, please specify.					
	Total (2)	NIL				
	Total (B)=(1+2)	NIL				
	Total Managerial Remuneration	NIL				
	Overall Cieling as per the Act.					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD
(amt in lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross Salary	NIL	128000	NIL	128000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	as % of profit				
	others, specify				
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	128000	NIL	128000

VII 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)
A. COMPANY- NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS - NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT - NIL					
Penalty					
Punishment					
Compounding					

ANNEXURE-III**CORPORATE GOVERNANCE REPORT****COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:**

Corporate Governance is the legitimate and fundamental article of faith of all our action in Saboo Brothers Limited. It has been the guiding force in our quest for instituting within our edifice, systems and process that promote the values of transparency, professionalism and accountability and compliance.

The company remains firmly committed to this Central theme and endeavors to improve these values on an ongoing basis.

BOARD OF DIRECTORS:

At present the Board of the Company is adequately equipped and well represented by Women Directors and Independent Directors of high repute. The Chairman of the Board and Audit Committee is headed by Independent Director(s). As per the Listing Regulations, it is mandatory for the company with a non-executive director as a chairperson to have at least one-third of the independent directors. The following composition of board of directors of the company as follows:

COMPOSITION OF BOARD AS ON 31st MARCH, 2018:

SR.NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Anurag Saboo	Promoter Director	Director
2	Mr. Kailash Chandra Jhala	Executive Director	Whole-time Director/ Chairman
3	Mr. Loknath Mishra	Independent Director	Director
4	Mr. KalpanaDhakar	Independent Director	Director

*Mr. Arun Agarwal resigned from the Board as Whole Time Director of the Company effective from 20th November, 2017 due to personal pre-occupation. Mr. Kailash Chandra Jhala, a Whole Time Director, took over as the Chairman of the Board with effective from 20th November, 2017.

MEETINGS AND ATTENDANCE DURING THE YEAR 2017-2018:

Annual General Meeting was held on 29th September, 2017

Board Meetings were conducted 4(Four) times during the year as follows:

Sr. No	Date	Board Strength	No. Of. Directors Present
1	17.05.2017	4	3
2	18.07.2017	4	3
3	20.11.2017	4	3
4	10.02.2018	4	4

The record of Attendance at Board Meetings and Membership of Board of Directors as on 31st March, 2018:

Sr. No	Name of Directors	No of Board Meetings attended during the Year	Attendance at the AGM	No. of Membership of Committees	No. Of Chairmanships of Committees
1	Mr. Arun Agarwal	2	Present	02	NIL
2	Mr. Anurag Saboo	1	Absent	NIL	NIL
3	Mr. Loknath Mishra	4	Present	01	03
4	Mrs. KalpanaDhakar	4	Present	03	01
5	Mr. Kailash Chandra Jhala	2	Present	2	NIL

NOTES:

- The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
- The Independent Directors held a meeting on 12th February, 2018, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
- During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.

AUDIT COMMITTEE:**Brief description and terms of reference:**

To oversee the Company's Financial Report process, internal control systems, reviewing the accounting policies and practices, and financial statements audited by the statutory auditors. The audit committee is duly constituted in accordance with Clause 49 of the Listing Agreement read with Regulation 18 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 177 of the Companies Act, 2013.

Composition of Audit Committee as on 31st March, 2018:

Sr.No.	Name of Members	Category	Designation
1.	Mr. Loknath Mishra	Non-executive & Independent Director	Chairman
2.	Mr. Kailash Chandra Jhala	Whole- Time Director	Member
3.	Mrs. KalpanaDhakar	Non-executive & Independent Director	Member

Company has conducted 4(Four) Audit Committee Meeting during the year.

April – June	July – September	October – December	January – March
17 th May, 2017	18 th July, 2017	20 th November 2017	10 th February, 2018

Meetings and Attendance of the Audit Committee during the year:

Sr.No	Name of Member	No. of Meeting Held During the Year	No. of Meeting Attended
1	Mr. Arun Agarwal	4	2
2	Mr. Loknath Mishra	4	4
3	Mrs. KalpanaDhakar	4	4
4	Mr. Kailash Chandra Jhala	4	2

Powers of the Audit Committee:

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

Role of the Audit Committee:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE:

Brief description and terms of reference:

The objective of Nomination and Remuneration Committee is to assess the remuneration payable to our Managing Director/Whole Time Directors; sitting fee payable to our Non-Executive Directors; remuneration policy covering policies on remuneration payable to our senior executives. The Nomination and Remuneration Committee is duly constituted and the matters specified in accordance with under Clause 49 of the Listing Agreement read with Regulation 19 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Nomination and Remuneration Committee as on 31st March, 2018:

Sr. No.	Name of Members	Category	Designation
1	Mr. Loknath Mishra	Independent Director	Chairman
2	Mr. Kailash Chandra Jhala	Whole- Time Director	Member
3	Mr. KalpanaDhakar	Independent Director	Member

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

REMUNERATION OF DIRECTORS:

The remuneration policy is in consonance with the existing industry practice and also with the provisions of the Companies Act, 2013. The Board of Directors has adopted a Remuneration Policy for Directors, Key Managerial Personnel and other employees. The Company's remuneration policy is driven by the success and performance of the individual employee and the performance of the Company.

(a) Remuneration of Executive Directors:

The details of remuneration paid to the Executive Directors during the financial year 2017-18 are given below:

(Rs. In Lacs)

Sr. No.	Name of Directors	Salary	Benefits and Perquisite	Contribution to PF, Superannuation, Gratuity & Leave Encashment	Total
1	Mr. Kailash Chandra Jhala	105000	0	0	105000

Notes:

- (i) The Company does not have a Scheme for grant of Stock Options to the Directors or Employees.
- (ii) The appointment of Managing Director and Wholetime Director are by way of Board/Special Resolution and covering terms and conditions of the services. There is no separate provision for severance fees.

(b) Remuneration of Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors for the year 2017-18 are given below:

Sr. No.	Name of the Directors	Sitting fees	Number of Share Held
1	Mr. Loknath Mishra	NIL	0
2	Mr. KalpanaDhakar	NIL	0
3	Mr. AnuragSaboo	NIL	2500

Notes:

- (i) The criteria for payments of remuneration are time spent by the Non-Executive Directors at the meeting of the Board and Committees.

SHARES TRANSFER COMMITTEE:**Brief description and Terms of Reference:**

The Board has delegated the powers to a committee to approve transfer/transmission of shares and attend to all other matters related thereto. The Share Transfer Committee is duly constituted as follows:

Composition of Shares Transfer Committee as on 31st March, 2018:

Sr. No.	Name of Members	Category	Designation
1	Mrs. KalpanaDhakar	Non-Executive Director &Independent Director	Chairman
2	Mr. Kailash Chandra Jhala	Executive Director	Member
3	Mr. Loknath Mishra	Non-Executive Director &Independent Director	Member

Company has conducted Shares Transfer Committee meetings on 05/09/2017 & 20/02/2018

STAKEHOLDER RELATIONSHIP COMMITTEE:**Brief description and Terms of Reference:**

To specifically look into redressal of complaints like transfer of shares, non- receipt of dividend, non-receipt of annual report etc. received from shareholders/ investors and improve efficiency. The Committee performs such other functions as may be necessary or appropriate for the performance of its duties. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

Composition of Stakeholder Relationship Committee as on 31st March, 2018:

Sr.No.	Name of Members	Category	Designation
1	Mr. Loknath Mishra	Non-Executive &Independent Director	Chairman
2	Mr. Kailash Chandra Jhala	Executive Director	Member
3	Mrs. KalpanaDhakar	Non-Executive &Independent Director	Member

*Mr. Loknath Mishra was appointed as new chairman of the committee and Mr. Kailash Chandra Jhala was added as a member to the committee with effect from 20/11/2017.

MANAGEMENT REVIEW AND RESPONSIBILITY:**FORMAL EVALUATION OF OFFICERS:**

The Remuneration Committee of the Board approves the compensation and benefits for all executive Board members.

DISCLOSURES:**1. RELATED PARTY DISCLOSURES:**

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management. The Company had formulated and adopted a policy with related party transaction and same is displayed on the Company's website 'www.saboobrothers.com'.

The details of such related party transactions are available in the Notes to Financial Statements section of the Annual Report.

2. COMPLIANCE BY THE COMPANY:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

3. ACCOUNTING TREATMENT:

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

4. RISK MANAGEMENT FRAMEWORK:

The Company has a well-defined risk management framework in place. The Company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

5. VIGIL MECHANISM / WHISTLE BLOWER:

The Company has implemented a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement. The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. All personnel have affirmed that they have not been denied access to the Chairman of the audit committee.

6. NON- MANDATORY REQUIRMENTS:

Shareholder's Rights: The half yearly financial results are published in leading newspapers and also displayed on the Company's website 'www.saboobrothers.com'.

7. PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website 'www.saboobrothers.com'. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

8. CODE OF CONDUCT:

In accordance with Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for Board of Director and Senior Management. The Code is available on the Company's website 'www.saboobrothers.com'.

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31st March, 2018. A declaration to this effect signed by the Directors annexed to this Report.

9. CEO AND CFO CERTIFICATION:

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO and CFO certification is provided in this Annual Report.

ANNUAL GENERAL MEETINGS:**Details of Annual General Meetings:**

Particulars	F.Y.2016-2017	F.Y.2015-2016	F.Y.2014-2015
Date	29 th September 2017	30 th September 2016	30 th September 2015
Time	10.00 AM	3.30 PM	3.30 PM
Venue	314-A Block Anand Plaza, University Road,Udiapur- 313001	314-A Block Anand Plaza, University Road,Udiapur- 313001	314-A Block Anand Plaza, University Road,Udiapur- 313001
Regd. Office	314-A Block Anand Plaza, University Road,Udiapur- 313001	314-A Block Anand Plaza, University Road,Udiapur- 313001	314-A Block Anand Plaza, University Road,Udiapur- 313001

MEANS OF COMMUNICATION:

Half Yearly Financial Report	The Financial results of the Company are published in leading newspapers and also displayed on the Company's website 'www.saboobrothers.com'. Therefore, a separate half yearly report is not sent to each shareholder.
Quarterly Financial Results	The quarterly financial results of the Company are published in accordance with the requirement of the Listing Agreement of the Stock Exchanges where the shares of the company are listed.
Newspapers in which results are normally published	1. Financial Express (English) 2. Jai Rajasthan (Hindi)
Website	www.saboobrothers.com
Administrative/Registered Office	314-A Block Anand Plaza, University Road,Udiapur-313001
Whether Management Discussions and Analysis report is a part of Annual Report or not	Yes

GENERAL SHAREHOLDERS INFORMATION:**1. 39th Annual General Meeting:**

Date : 29th September, 2018
Time : 11.30 AM
Venue : 314-A Block Anand Plaza
 University Road, Udiapur-313001

2. Date of Book Closure: Tuesday 25th September ,2018 to Saturday 29th September,2018 (both days inclusive)

3. Tentative Calendar for financial year 31st March , 2019:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2019 are as follows:

Financial Reporting for the Quarter Ended 30 th June 2018	14 th August, 2018
Financial Reporting for the Quarter and Half yearly Ended 30 th September 2018	14 th November, 2018
Financial Reporting for the Quarter Ended 31 st December 2018	14 th February, 2018
Financial Reporting for the Quarter Ended 31 st March 2019	29 th May, 2019

4. Registered Office:

314-A Block Anand Plaza, University Road, Udiapur-313001

5. Listing of Shares on Stock Exchanges:

The Company shares are listed on BSE Limited (BSE). The requisite listing fees have been paid in full to all the Stock Exchanges.

6. A) Stock Codes

BSE : 530267
ISIN : INE021N01011

B) Corporate Identity Number: L01100RJ1979PLC001851

C) Shareholding Pattern as on 31st March, 2018:

	Categories of Shareholders	Shares Held	% of Total
a)	Promoters	46800	0.77
b)	Banks, Financial Institution, Insurance Companies, (Central/ State Govt. Institution/ Non-Govt. Institution)	100000	1.64
c)	Mutual Funds/UTI	0	0.0
d)	Foreign Institutional Investors	0	0
e)	Bodies Corporate & others	317825	52.06
f)	Public Individuals	2761775	45.30
g)	NRIs / OCBs	13800	0.23
h)	Clearing Members	0	0.0
i)	LLP/Partnership Firm	0	0.0
	TOTAL	6096200	100

7. Registrar and Transfer Agent:

SHARE TRANSFER SYSTEM

M/s. Link Intime India Pvt. Ltd. continues to be the Registrar and Transfer Agent of the Company. All the work related to share Registry in terms of both Physical and Electronic segment has been allotted to M/s. Link Intime India Pvt. Ltd. in view of the directive issued by SEBI in this regard i.e. for handling both Physical as well as Electronic transfer at a single point.

Shareholders are therefore requested to send shares for Physical transfer to M/s. Link Intime India Pvt. Ltd. instead of sending to the Company. As the Company's shares are compulsorily to be traded in the dematerialized form. Members holding shares in Physical Form are requested to send the share certificate to their Depository Participants to enable Registrar and Transfer Agent to take steps for dematerialization at the following:

The address of Registrar and Transfer agents is:

LINK INTIME (INDIA) PRIVATE LIMITED

247, Lal Bahadur Shastri Marg,
Surya Nagar, Gandhi Nagar,
Vikhroli West,
Mumbai, Maharashtra- 400083

8. Demat and Physical Shares held as on 31st March, 2018:

As on 31st March, 2018 **26,45,100** shares, representing **43.39%** of the total issued capital, were held in dematerialized form and **34,51,100** shares, representing **56.61%** of the total issued capital is held in physical form.

9. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

10. Address for Correspondence:

314-A Block Anand Plaza,
University Road,
Udiapur-313001

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

To,
**The Members of
Saboo Brothers Limited**

We have examined the compliance of conditions of corporate governance by Saboo Brothers Limited ('the Company') for the year ended March 31, 2018 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

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

**Place: Mumbai
Date: 28th May, 2018**

For Ramesh Chandra Mishra & Associates

**Sd/-
Ramesh Mishra
FCS: 5477
PCS: 3987**

DECLARATION UNDER REGULATION 26 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
**The Members of
Saboo Brothers Limited**

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2018.

**Place: Udaipur
Date: 28th May, 2018**

For Saboo Brothers Limited

**Sd/-
Kailash Chandra Jhala
Director**

ANNEXURE-IV**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018**

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

To,

**The Members,
Saboo Brothers Limited
Udaipur**

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Saboo Brothers Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and certain provisions of Companies Act, 1956 and rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
9. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);
10. SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 Other laws applicable specifically to the Company namely:
 1. Factories Act, 1960
 2. Acts as prescribed under prevention and control of pollution
 3. Local laws as applicable to various offices, plants, grinding stations and cement terminals

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India.
2. The Listing Agreements/Regulations entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

I further report that, there were no actions / events in pursuance of:

1. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998,

Further based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the course and conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the

agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

Place: Mumbai

Date: 28th May, 2018

For Ramesh Chandra Mishra & Associates

Sd/-

**Ramesh Chandra Mishra
Company Secretary In Practice
FCS: 5477; PCS: 3987**

**ANNEXURE-V TO DIRECTOR'S REPORT
PARTICULARS OF EMPLOYEES**

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) **Ratio of the Remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2017-2018:**

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2017-18
Mr. Kailash Chandra Jhala	Wholetime Director	1.50:1.00

- (ii) **The percentage increase in remuneration of Executive Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**

Name of Director	Designation	Percentage increase in Remuneration
Mr. Kailash Chandra Jhala	Wholetime Director	NIL

- (iii) **The percentage increase in the median remuneration of employees in the financial year:**

The percentage decrease in the median remuneration of employees in the financial year is NIL.

- (iv) **The number of permanent employees on the rolls of the Company as on 31st March, 2018:** The Company has 2 permanent employees on the rolls.

- (v) **The explanation on the relationship between average increase in remuneration and company performance:**

The increase in remuneration is based on the Company's overall business performance of the Employees.

- (vi) **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:**

During the financial year ended 31st March, 2018, the turnover of the Company has increased as compared to previous year. The remuneration paid to Key managerial personnel has been recommended by nomination and remuneration committee and also based on their individual performance and overall company performance.

- (vii) **Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:**

The Market Capitalisation of the Company as on 31st March, 2018 was Rs. 9.08 crores as compared to Rs. 7.62 crore as on 31st March, 2017. The price earnings ratio of the Company was – (Due to Loass) as at 31st March, 2018 and was 65.79 as at 31st March 2017. The closing share price of the Company at BSE Limited on 31st March, 2018 being 14.90 per equity share of face value of Re. 10/- each has reduced as compared to the last offer for sale made in the year 1996 where offer price was Rs. 50/- per equity share of face value of Rs. 10/- each.

- (viii) **Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**

The average percentile increase made in the salaries of Employees other than the managerial Personnel in the financial year was NIL whereas the increase in the managerial remuneration was NIL.

- (ix) **Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company:**

The details are provided in the point (vi) above.

- (x) **The key parameters for any variable component of remuneration availed by the directors:**

The remuneration drawn by the Directors does not comprise of any variable component.

- (xi) **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:**

Not Applicable

- (xii) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

Date: 28th May, 2018

Place: Udaipur

On behalf of the Board

Sd/-

Kailash Chandra Jhala

Director

Independent Auditor's Report**To the Members of Saboo Brothers Limited****Report on the Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of Saboo Brothers Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. 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 standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards('Ind AS') specified under Section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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.
5. 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 these standalone financial statements are free from material misstatement.
6. 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 controls 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. 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.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these standalone financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 including Ind AS specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2018, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The Company had prepared separate sets of statutory financial statements for the year ended March 31, 2017 and March 31, 2016 in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) on which we issued auditor's reports to the shareholders of the Company dated May 17, 2017 and May 20, 2016 respectively. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India interims of Section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. Further to our comments in Annexure I 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 it appears from our examination of those books;
- c) the standalone financial statements dealt with by this report are in agreement with the books of account;
- d) in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act;
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
- f) we have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report dated 25 May 2018 as per Annexure II expressed unmodified opinion;
- 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company, as detailed in Note 46 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position;
 - ii. the Company did not have any long term contract including derivatives contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. the disclosure requirements relating to holdings as well as dealings in Specified Bank Notes were applicable for the period from 8 November 2016 to 30 December 2016, which is not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

For **C. L. Ostwal & Co.**
Chartered Accountants
Firm's Registration No.: 002850C

Sd/-

CA Ashish Ostwal
Partner
Membership No.: 405273

Udaipur
May 28, 2018

Annexure I to the Independent Auditor's Report of even date to the members of Saboo Brothers Limited, on the standalone financial statements for the year ended March 31, 2018

Annexure I

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of 3 years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.

(c) The Company does not hold any immovable property (which are included under the head 'Property, plant and equipment'). Accordingly, the provisions of clauses 3(i)(c) of the Order are not applicable.

(ii) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit. No material discrepancies were noticed on the aforesaid verification.

(iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.

1. (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.

(v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of Company's products and are of the opinion that, prima facie, the prescribed accounts and

records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii)(a) The Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) The Company has no dues outstanding in respect of income-tax, sales-tax, service-tax, duty of customs, duty of excise and value added tax on account of any dispute.

(viii) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.

(ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). The Company did not avail any term loan during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

(x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.

(xi) Managerial remuneration has been paid and provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.

(xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.

(xiii) In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Ind AS.

(xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable.

(xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **C. L. Ostwal & Co.**
Chartered Accountants
Firm's Registration No.: 002850C

Sd/-

CA Ashish Ostwal
Partner
Membership No.: 405273

Udaipur
May 28, 2018

Annexure-II to the Independent Auditor's Report of even date to the members of Saboo Brothers Limited on the standalone financial statements for the year ended March 31, 2018

Annexure II

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

1. In conjunction with our audit of the standalone financial statements of Saboo Brothers Limited ('the Company') as at and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). 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 the Company's business, including adherence to the 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 Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR 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 IFCoFR include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **C. L. Ostwal & Co.**

Chartered Accountants

Firm's Registration No.: 002850C

Sd/-

CA Ashish Ostwal

Partner

Membership No.: 405273

Udaipur

May 28, 2018

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001

BALANCE SHEET AS AT 31st March ,2018

PARTICULARS	NOTE NO.	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
		Rs	Rs	Rs
ASSETS				
<u>Non - current Assets</u>				
(a) Property, Plant and Equipment	1	2,36,788	2,48,252	17,017
(b) Financial Assets- Other Financial Assets	2	501,90,626	424,86,135	383,86,135
<u>Current Assets</u>				
(a) Inventories	3	3,39,180	65,53,950	66,34,700
(b) Financial Assets				
(i) Trade Receivables	4	265,15,018	222,70,958	223,70,958
(ii) Cash and cash equivalents	5	14,78,537	26,73,713	56,16,439
(c) Other current assets	6	246,88,428	237,75,430	235,91,911
Total		1034,48,578	980,08,437	966,17,159
EQUITY AND LIABILITIES				
<u>EQUITY</u>				
a) Equity Share Capital	7	609,62,000	609,62,000	609,62,000
b) Other Equity	8	355,70,278	365,39,024	353,99,819
<u>Liabilities</u>				
<u>Current Liabilities</u>				
(a) Financial Liabilities - Other Financial Liabilities	9	68,35,515	2,83,886	77,898
(b) Other Current Liabilities	10	80,785	2,23,527	1,77,442
TOTAL		1034,48,578	980,08,437	966,17,159

Significant accounting policies and other accompanying notes (1 to 16) form an integral part of the financial statements.

As per our Report of even date

For C. L. OSTWAL & CO.

Chartered Accountants

FRN : 002850C

Sd/-

CA ASHISH OSTWAL

(Partner)

M. No. 405273

Date : 28th May, 2018

Place : UDAIPUR

For & on behalf of SABOO BROTHERS LIMITED

Sd/-

MRS. KALPANA DHAKAR

Director

(DIN:05215041)

Sd/-

MR. KAILASH CHANDRA JHALA

Whole Time Director

(DIN: 07804407)

SABOO BROTHERS LIMITED CIN: L01100RJ1979PLC001851 Registered Office : 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March ,2018.			
PARTICULARS	NOTE NO.	CURRENT YEAR 31st March ,2018	PREVIOUS YEAR 31st March, 2017
		Rs	Rs
Revenue from operations	11	119,84,829	46,128
Other income	12	45,03,414	28,16,200
Total Income		164,88,243	28,62,328
Expenses			
Purchases		100,94,821	0
changes in inventory	13	62,14,770	80,750
Employee benefits expense	14	3,13,000	4,67,461
Director's Remuneration		1,05,000	1,94,300
Finance costs	15	4,300	931
Depreciation and amortization expense	1	11,464	10,105
Other expense	16	7,12,274	7,01,400
Total expenses		174,55,628	14,54,947
Profit before exceptional items and tax		-9,67,386	14,07,381
Exceptional Items		0	0
Profit before tax		-9,67,386	14,07,381
<i>Tax expense</i>			
(1) Current tax			2,68,176
(2) Deffered tax		1,360	0
Profit / (Loss) for the year		-9,68,746	11,39,205
Other Comprehensive Income:			
A (i) Items that will not be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
B (i) Items that will be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will be reclassified to profit or loss		0	0
Total Comprehensive Income for the year		-9,68,746	11,39,205
Earning per equity share of Par value			
Basic and Diluted		-0.16	0.19
Significant accounting policies and other accompanying notes (1 to 16) form an integral part of the financial statements.			
As per our Report of even date For C. L. OSTWAL & CO. Chartered Accountants FRN : 002850C Sd/- CA ASHISH OSTWAL (Partner) M. No. 405273		For & on behalf of SABOO BROTHERS LIMITED Sd/- MRS. KALPANA DHAKAR Director (DIN:05215041)	
		Sd/- MR. KAILASH CHANDRA JHALA Whole Time Director (DIN: 07804407)	
Date : 28th May, 2018 Place : UDAIPUR			

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001

NOTES FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 31st March ,2018

	Particulars	31st March ,2018	31st March, 2017	1st April, 2016
2	<u>Other Financial Assets</u>			
	Security deposit	13,95,000	13,95,000	13,95,000
	Long Term Loans & Advnces	487,95,626	410,91,135	369,91,135
	Total	501,90,626	424,86,135	383,86,135
3	<u>Inventories</u> (Valued At Cost)			
	Stock In Trade	3,39,180	65,53,950	66,34,700
	Total	3,39,180	65,53,950	66,34,700
4	<u>Trade Receivables</u>			
	Unsecured, Considered Good			
	More Than Six Month	176,20,957	176,20,958	176,20,958
	Less Than Six Month	88,94,061	46,50,000	47,50,000
	Total	265,15,018	222,70,958	223,70,958
5	<u>Cash And Cash Equivalent</u>			
	A. Cash In Hand	1,06,133	83,964	9,62,831
	B. Bank Balances			
	IDBI Bank	86,124	9,866	19,12,230
	Bank of Baroda (Current Account)	12,86,278	25,79,883	27,41,378
		14,78,535	26,73,713	56,16,439
6	<u>Short Term Advances</u>			
	Advance given for purchases of properties	246,88,428	237,75,430	235,91,911
	Total	246,88,428	237,75,430	235,91,911
7	<u>Equity Share Capital</u>			
	<u>Authorised equity share capital</u>			
	as at 1 April 2016			609,62,000
	increase during the year			0
	as at 31 March 2017			609,62,000
	increase during the year			0
	as at 31 March 2018			609,62,000
	(b) Rights, preferences and restrictions attached to shares:-			
	The Company has one class of issued equity shares having par value of Rs. 10 per share. Each equity share holders are eligible one vote per share held. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.			
	(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company			
		31st MArch 2018	31st March, 2017	1st April, 2016
	<u>NIL</u>		Nil	Nil
	Total		NIL	NIL
8	<u>Other Equity</u>			
(A)	Share Premium	966,30,000	966,30,000	966,30,000
(B)	Investment allowance reserve	3,92,000	3,92,000	3,92,000
(C)	Subsidy	1,14,000	1,14,000	1,14,000
(D)	Capital Reserve	69,05,000	69,05,000	69,05,000

(D)	Surplus In Statement Of Profit And Loss			
	Opening Balances	-675,01,976	-686,41,181	-698,85,000
	Add: Surplus/Deficit In Profit And Loss Account	-9,68,746	11,39,205	12,43,819
		-684,70,722	-675,01,976	-686,41,181
	Total (A+B+C+D+E)	355,70,278	365,39,024	353,99,819
9	<u>Trade Payables</u>			
	Sundry Creditors	68,35,091	10,000	0
	Income Tax Payable	0	2,68,176	73,307
	TDS Payable	424	5,710	4,591
	Total	68,35,515	2,83,886	77,898
10	<u>Other Current Liabilities</u>			
	Outstandings And Other Liabilities	80,785	2,23,527	1,77,442
	Total	80,785	2,23,527	1,77,442
11	<u>Revenue From Operations</u>			
	Sales	119,84,829	46,128	
	Total	119,84,829	46,128	
12	<u>Other Income</u>			
	Interest	43,53,414	28,16,200	
	Others	1,50,000	0	
	Total	45,03,414	28,16,200	0
13	<u>Changes In Inventories Of Finished Goods</u>			
	<u>Inventory At The End Of The Year</u>			
	Stock In Trade	3,39,180	65,53,950	
	Total	3,39,180	65,53,950	
	<u>Inventory At The beginning Of The Year</u>			
	Stok In Trade	65,53,950	66,34,700	
	Total	65,53,950	66,34,700	
	<u>Increase / (Decrease) In Stock</u>	<u>(62,14,770)</u>	<u>(80,750)</u>	
14	<u>Employee Benefits Expenses</u>			
	Salaries & Wages	3,13,000	4,67,461	
	Total	3,13,000	4,67,461	
15	<u>Finance Cost</u>			
	Bank Charges	4,300	931	
	Total	4,300	931	
16	<u>Other Expenses</u>			
	<u>Administrative Expenses</u>			
	SEBI Compliance Expenses	64,011	37,340	
	BSE Listing Fees	3,10,881	3,38,682	

Printing And Stationery	22,500	45,250
Postage, Telegram & Telephone	7,705	11,834
Professional Service Charges	1,18,000	40,000
Registrar & Share Transfer Agent Expenses	69,826	78,453
Interest on TDS	2,250	208
Rent	81,000	54,000
Auditors Remuneration	23,000	23,000
ROC Filing Charges	11,000	13,000
Office expenses	2,100	32,131
Travelling & Conveyance expenses	0	27502
Total	7,12,274	7,01,400

Significant accounting policies and other accompanying notes (1 to 16) form an integral part of the financial statements.

For C. L. OSTWAL & CO.
Chartered Accountants
FRN : 002850C

Sd/-

CA ASHISH OSTWAL
(Partner)

M. No. 405273

Date : 28th May, 2018

Place : UDAIPUR

For & on behalf of SABOO BROTHERS LIMITED

Sd/-

MRS. KALPANA
DHAKAR

Director

(DIN:05215041)

Sd/-

MR. KAILASH CHANDRA JHALA

Whole Time Director

(DIN: 07804407)

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001

Note 1

Property, Plant and Equipment:

As at 27th February 2018		
Particulars		Furniture & fixtures
Gross Block		
As at April 1, 2017		581676
Additions		0
Disposal		0
Adjustments		0
As at 31th February 2018		581676
Accumulated Depreciation		
As at April 1, 2017		333424
Charge for the period		11463.66
Disposal		0
Adjustments		0
As at 31st March 2018		344887.66
Net carrying amount		
As at 31st March 2018		236788.34

As at March 31, 2017		
Particulars		Furniture & fixtures
Gross Block		
As at April 1, 2016		340336
Additions		241340
Disposal		0
Adjustments		0
As at March 31, 2017		581676
Accumulated Depreciation		
As at April 1, 2016		323319
Charge for the period		10105
Disposal		0
Adjustments		0
As at March 31, 2017		333424
Net carrying amount		
As at March 31, 2017		248252
As at April 1, 2016		17017

For C. L. OSTWAL & CO.

Chartered Accountants

FRN : 002850C

sd/-

CA ASHISH OSTWAL

(Partner)

M. No. 405273

Date : 28th May, 2018

Place : UDAIPUR

For & on behalf of SABOO BROTHERS LIMITED

sd/-

MRS. KALPANA DHAKAR

Director

(DIN:05215041)

sd/-

MR. KAILASH CHANDRA

JHALA

Whole Time Director

(DIN:

07804407)

NOTE NO. 17

Significant Accounting Policies and Notes on Financial Statements:

1 CORPORATE INFORMATION :

SABOO BROTHERS LIMITED, CIN Number :L01100RJ1979PLC001851 is a public limited company domiciled and incorporated in India and its shares are publicly traded on the BSE, in India. The registered office of 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001. The Company is primarily engaged in the manufacturing and trading of agriculture equipment and fertilizers.

A. Basis of Preparation of Financial Statements:

a. The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

b. Historical cost convention

"The financial statements have been prepared on a historical cost basis, except for the following:

- 1) certain financial assets and liabilities that are measured at fair value;
- 2) defined benefit plans - plan assets measured at fair value."

c. Use of estimates and judgments

"The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date."

d. Current non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Companies Act., 2013.

e. The financial statements of the Company are presented in Indian Rupee (INR), which is also the functional currency of the Company.

B. First Time Adoption of Ind AS:

These Financial Statements, for the year ended 31st March 2018 have been prepared in accordance with Ind AS 101, "First Time Adoption of Ind AS", as these are the Company's first Ind AS compliant financial statements.

For the periods upto and including the year ended 31st March 2017, the company prepared its financial statements in accordance with the accounting standards notified under section 133 of Companies Act, 2013, read together with Paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the company has prepared its financial statement to comply with the Ind AS for the year ending 31st March, 2018, together with the comparative figures as at and for the year ended 31st March, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the company opening balance sheet was prepared as at 1st April, 2016, the date of transition to Ind AS. 2017.

(ii) Use of Estimates:

"The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates

are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made. Differences between actual results and estimates are recognised in the period in which the results are known/ materialised."

C. Significant Accounting Policies

(i) Property, Plant and Equipment

The company consider the previous GAAP carrying value of all its Properties, Plants and Equipment except freehold and leasehold land as deemed cost at the transition date i.e. 1st April 2016. The Company has adopted optional exception under IND AS 101 to measure free hold land & lease hold land at fair value and consequently the fair fair value has been assumed to be deemed cost in case of free hold land & lease hold land on the date of transition.

Property, Plant and Equipment acquired after the transition dates are stated at cost less accumulated depreciation. Cost include expenses directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

(iv) Depreciation:

(A) On Tangible Assets :

(a) "Depreciation is provided on the straight line method by depreciating carrying amount of Property, Plant and Equipment over remaining useful life of the assets. Depreciation methods, useful life and residual values are reviewed at each financial year end.

The useful life and residual value as per such review is normally in accordance with schedule II of the Companies Act 2013. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss on the date of disposal or retirement."

(ii) Intangible Assets :

Intangible assets comprise of computer software. These assets are stated at cost.

(ii) Depreciation/Amortisation

"Depreciation on Property, Plant & Equipment is calculated on straight line method using the rates arrived at based on the estimated useful life given in schedule II of the Company's Act. 2013 except as under :-

- Lease hold Land is amortised over the period of lease.
- Office Equipment are depreciated over 10 years.

The remaining useful life of property, Plant & Equipment is reviewed at each financial year end and is in accordance with life as per schedule II of the Company's Act. 2013.

(iv) Non Current Investments :

Investment are valued at fair market value on the reporting date either through other comprehensive income, or through the Statement of Profit and Loss.

(v) Valuation of Inventories:

"Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods are stated 'at cost or net realisable value, whichever is lower'. Goods-in-Transit are stated 'at cost'.

Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of stores and spares has been computed on weighted Average method and raw material has been computed on First-in-First-out Method, Scrap and waste has been valued on net realisation value.

Due allowance is estimated and made for defective and obsolete items, wherever necessary. Scrap and waste has been valued at net realisable value."

Lease

The Company does not have any leased Assets as per AS-19.

(vi) Revenue/Income Recognition:

Revenue is recognised at the fair value of the consideration received or receivable. The amount disclosed as revenue is net of returns, trade discounts and taxes & duties.

The company recognizes revenue when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

(a) Sales of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods are transferred to the buyer and the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

(b) Other Operating Revenue Export Incentives

Revenue in respect of the export incentives is recognized on post export basis. Duty Drawback benefits are accounted for on accrual basis.

(c) Interest:-

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable

(d) Insurance and Other Claim:-

Revenue in respect of claims is recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

(vii) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Defined Contribution Plans:

Provident Fund

This clause does not applicable to the Company.

Defined Benefit Plans

Gratuity and Leave Encashment

This clause does not applicable to the Company.

(viii) (a). Foreign Currency Transactions:

Transactions and balances

There are no Transactions in Foreign Currency during the reporting period.

(b) Exchange Forward Contracts:

Clause does not apply to the Company.

(C) Borrowing Costs:

Interest and other costs connected with the borrowing for the acquisition / construction of qualifying fixed assets are capitalised up to the date such asset are put to use and other borrowing cost are charged to statement of profit & loss. Borrowing cost includes exchange rate difference to the extent regarded as an adjustment to the borrowing cost.

(ix) Research and Development:

There are no expenditure incurred on Research and Development under the head "Research and Development" during the year.

(x) Taxation:

Income tax expense represents the sum of current and deferred tax (including MAT)

(a) Current tax :-

Current income tax assets and liabilities are measured at the amount to be recovered from or paid to taxation authorities. The tax rates and tax laws used to compute the amount are according to the prevailing Law on the reporting date. Income tax expense is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognized directly in equity or other comprehensive income, in such cases the tax is recognised directly in equity or in other comprehensive income

(b) Deferred tax:

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and deferred tax liabilities are off set, and presented as net. The carrying amount of deferred tax asset / liability is reviewed at each reporting date and necessary adjustments made in the books of accounts accordingly.

(c) MAT :

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised 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, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement.

(xi) Government Grant/ Interest Subsidy:

Government Grants are recognised where there is reasonable assurance that the grant will be received and all attached condition will be complied with. Grants related to specific fixed assets are deducted from the gross value of the concerned assets in arriving at their book values. Investment subsidy/employment generation subsidy / Interest rate subsidy and other revenue grants are credited to Statement of Profit and Loss or deducted from the related expenses.

(xii) Impairment of Non Financial Assets:

The Management periodically assesses using external and internal sources whether there is any indication that an asset may be impaired. Impairment of an asset occurs where the carrying value exceeds the present value of the cash flow expected to arise from the continuing use of the asset and its eventual disposal. A provision for impairment loss is made when the recoverable amount of the asset is lower than the carrying amount.

(xiii) Provisions and Contingent liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Contingent assets are not recognised in the financial statements.

(xiv) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(xv) Dividend:-

No dividend has been declared by the Company during the Financial Year.

(xvi) Earning Per Share -

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

NOTE NO. 18**Fair value of Financial Assets and Financial Liabilities**

Sr. No.	Particulars	Fair Value Hierarchy	Note No.	as at 31st March , 2018		as at 31st March , 2017		as at 31st March , 2016	
				Carrying Value	Fair Value	Carrying Value	Fair Value	Carrying Value	Fair Value
I	Financial Assets								
(a)	At Fair Value :- - Equity, Investment and unquoted Shares		A		-		-		-
(b)	At Amortised Cost								
	- Trade Receivables			265,15,018	265,15,018	222,70,958	222,70,958	223,70,958	223,70,958
	- Loans, Security Deposit and Others			501,90,626	501,90,626	424,86,135	424,86,135	383,86,135	383,86,135

	- Cash and Cash Equivalents		B	1,06,133	1,06,133	83,964	83,964	9,62,831	9,62,831
	- Other Bank Balances			13,72,402	13,72,402	25,89,749	25,89,749	46,53,608	46,53,608
	Total Financial Assets			781,84,180	781,84,180	674,30,805	674,30,805	663,73,531	663,73,531
II	Financial Liabilities								
(a)	At Amortised Cost								
	- Borrowings			Nil	Nil	Nil	Nil	Nil	Nil
	- Trade Payables		B	68,35,515	68,35,515	2,83,886	2,83,886	77,898	77,898
	- Other Financial Liabilities			Nil	Nil	Nil	Nil	Nil	Nil
	Total Financial Liabilities			68,35,515	68,35,515	2,83,886	2,83,886	77,898	77,898

The fair value of financial assets and liabilities are included at the amount at which instruments could be exchanged in a current transaction between the willing parties. The following methods and assumptions were used to estimate the fair value:

(A) The Company has opted to fair value its unquoted equity instruments at its Net Asset Value through Retained Earnings.

(B) The fair values of cash and cash equivalents, other bank balances, trade receivables, loans, other financial assets, short term borrowings, trade payables, and other financial liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments. Company has adopted Effective Interest Rate Method (EIR) for fair valuation of long term borrowings.

Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

NOTE NO .19

Financial Risk Management Objectives and Policies:

The Company's activities are exposed to a variety of Financial Risks from its Operations. The key financial risks include Market risk, Credit risk and Liquidity risk.

(a) Market Risk: Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk:, Foreign currency risk, Interest rate risk and other price risk such as Equity price risk and Commodity Price risk.

(b) "Foreign Currency Risk:

There are no Foreign Currency transecton during the financial year."

(c) Foreign Currency Sensitivity:

There are no Foreign Currency transecton during the financial year.

(d) Interest Rate Risk and Sensitivity:

The Company does not have any term borrowings.

(e) Commodity price risk:

The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and therefore, require a continuous supply of certain raw materials & brought out components such as fibre, polyethylene compound, copper etc. To mitigate the commodity price risk, the company has an approved supplier base to get the best competitive prices for the commodities and to manage the cost without any compromise on quality.

(f) Equity price risk:

The Company's exposure to equity instruments price risk arises from investments held by the company and classified in the balance sheet at fair value through OCI. Having regard to the nature of securities, intrinsic worth, intent and long term nature of securities held by the company, fluctuation in their prices are considered acceptable and do not warrant any management estimation.

(g) Credit Risk:

Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

Trade Receivables:

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

Credit risk is reduced by receiving pre-payments and export letter of credit to the extent possible. The Company has a well defined sales policy to minimize its risk of credit defaults. Outstanding customer receivables are regularly monitored and assessed. The Company follows the simplified approach for recognition of impairment loss and the same, if any, is provided as per its respective customer's credit risk as on the reporting date

(h) Deposits with Bank:

The deposits with banks constitute mostly the investment made by the company against bank guarantee and are generally not exposed to credit risk.

(i) Liquidity Risk:

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of company's financial liabilities based on contractual undiscounted payments:

Particulars	Carrying Value	Payable on Demand	Upto 12 Months	1 to 5 years
As at 31st March 2018				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	68,35,515	68,35,515		
Total	6835515	6835515	0	0
As at 31st March 2017				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	2,83,886	2,83,886		
Total	283886	283886	0	0
As at 1st April 2016				
Borrowings*	Nil	Nil		
Preference Share Capital	Nil	Nil		
Trade and Other Payables	77,898	77,898		
Total	77898	77898	0	0

NOTE NO. 20

Capital Management:

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Borrowings*	0	0	0
Less: Cash and Cash equivalents	14,78,535	26,73,713	56,16,439
Net debt	-1478535.25	-2673712.9	-5616439
Equity Share Capital	609,62,000	609,62,000	609,62,000
Preference Share Capital	0	0	0
Other Equity	355,70,278	365,39,024	353,99,819
Total Capital	96532277.69	97501023.65	96361818.65
Capital and net debt	95053742.44	94827310.75	90745379.65
Gearing ratio	-1.56%	-2.82%	-6.19%

* Borrowings does not includes Preference Share Capital.

NOTE NO. 21
Exceptions and Exemptions applied for Transition to Ind AS

Ind AS 101 "First-time adoption of Indian Accounting Standards" (hereinafter referred to as Ind AS 101) allows first time adoptions certain mandatory exceptions and optional exemptions from the retrospective application of certain Ind AS, effective from 1st April, 2016. In preparing these financial statements , the company has applied the below mentioned optional exemptions and mandatory exceptions.

(a) Optional Exemptions Availed:

"Property Plant and Equipment, Intangible Assets and Investment Properties
As permitted in para D5-D8B of Ind AS 101, the company has opted to continue with the carrying values under previous GAAP for all the items of Property, Plant and Equipment and investment except free hold land & lease hold land in which the company has also opted to carry the fair value as deemed cost on transition date. "

(b) Mandatory Exceptions:

(i) Estimates
Upon an assessment of the estimates made under Previous GAAP, the company has an opinion that there was no necessity to revise such estimates under Ind AS, except where revision in estimates was necessitated as required in Ind AS. The estimates used by the company to present the amounts in accordance with Ind AS reflect conditions existing as at 1st April, 2016, the date of transition to Ind AS and as at 31st March, 2017 and as at 31st March, 2018.

(ii) "Derecognition of Financial Assets and Financial Liabilities
The Company has opted to apply the derecognition requirements for financial assets and financial liabilities in accordance with Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS."

(iii) "Classification and Measurement of Financial Assets
The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind AS."

NOTE NO. 22
Standards Issued but not yet Effective:

" IND AS 115- Revenue from Contract with Customer: On March 28, 2018 Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principal of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The effect on adoption of IND AS 115 is expected to be insignificant."

	31st March, 2018 Rs.	31st March, 2017 Rs.
NOTE NO. 23		
Estimated amount of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil
NOTE NO. 24		
Contingent Liabilities not provided for in respect of	Nil	Nil
h) Bonds executed in favour of Customs and Excise Authorities	Nil	Nil
ii) Foreign bills discounting with Banks	Nil	Nil
iii) Claims not acknowledged as debts (Disputed by the Company and or appealed against);	Nil	Nil
a) Demand of Income Tax	Nil	Nil
b) "Demands by Excise department (including Service Tax)"	Nil	Nil
c) Demands of Sales Tax.	Nil	Nil
d) Demands of workers	Nil	Nil
iv) Others	Nil	Nil
NOTE NO. 25		
A) Amount Paid/Payable to Auditors:		
a) Statutory Audit Fee	66,000	53,000
b) Tax Audit Fee	10,000	-
c) Other Certification Charges	-	-
d) Reimbursement of Expenses	-	-
	-----	-----
	76000	53000
	=====	=====
B) Amount Paid/Payable to Cost Auditors Included in Misc. Expenses		
a) Audit Fees	Nil	Nil
b) Reimbursement of Expenses	Nil	Nil
	-----	-----
	0	0
	=====	=====
NOTE NO. 26		
Accounts in respect of Current and Non-Current Liabilities, Trade Receivables , Other Current Assets, Loans and Advances and Deposits are subject to confirmations of respective parties.		
NOTE NO. 27		
The management has certified that the Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures, if any, relating to total outstanding dues of Micro Enterprises and Small Enterprises and the Principal amount and Interest due thereon remaining unpaid and the amount of Interest paid/ payable as required under amended Schedule III of the Companies Act.2013 could not be compiled and disclosed. The Auditors have relied on the certificate of the management in this regard.		
NOTE NO. 28		
Revenue from operation upto 30th June 2017 is inclusive of Excise Duty and thereafter it is net of Goods and Service Tax (GST).		
NOTE NO. 29		
Earnings Per Share (EPS)-		
The numerators and denominators used to calculate Basic and		
Diluted Earnings Per Share:		
i) Net Profit (after tax)	-968746	1139205
Add :		
ii) Basic/Weighted average number of Equity Shares outstanding during the year (B)	60,96,200	60,96,200
iii) Nominal value of Equity shares (Rs.)	10	10
iv) Basic/Diluted Earnings per Share (Rs.) (A) / (B)	(0.16)	0.19

NOTE NO. 30

Segment Information :

(a) The Company has only one reportable Primary Business Segment i.e Agriculture Equipments. Hence, no seprate segment wise information of revenue, results and capital employed is given.

(b) The following table shows the distribution of Company's Revenue from operations by geographical market, regardless of where the goods were produced :

Sr.No.	Geographical Segments	(2017-2018)	2016-17
1	Domestic Market (Within India)	Nil	Nil
2	Overseas Market (Outside India)	Nil	Nil
Total		0	0

(c) Sales to one Export Customer of the Company is Rs.0/--(Previous Year Rs 0/-).

NOTE NO. 31

The disclosures required as per the Indian Accounting Standards (Ind-AS 19 - Employee Benefits) notified under the Companies (Indian Accounting Standards) Rules, 2015 are as under :

"Defined - Contribution Plans

The Company offers its employees defined contribution plan in the form of provident fund(PF), family pensions fund (FPF) and Employees State Insurance Scheme (ESI) which covers substantially all regular employees. Contribution are paid during the year into separate funds under certain fiduciary-type arrangements. Both the employees and the company pay pre determined contribution into the provident funds, family pension fund and the Employees State Insurance Scheme. The Contributions are normally based on a certain proportion of the employee's salary. "

Contribution to Defined Benefit Plan, recognized and charged off for the year are as under (excluding for on contracts payments):

	Rs.	Rs.
Provident Fund	Nil	Nil
Family Pension Fund	Nil	Nil
Employees State Insurance Scheme	Nil	Nil

"Defined - Benefit Plans

The Cluase does not apply to the Company."

NOTE NO. 32

Previous Year, figures have been regrouped / rearranged, wherever necessary.

Signatures to Notes 1 to 32

Significant Accounting Policies and Notes

to Accounts (Note No. 17 to 32)

As per our Report of even date

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Registered Office : 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2018

PARTICULARS	Year Ended 31st March, 2018	Year Ended 31st March, 2017
I. Cash flow from operating activities		
Profit before tax and after exceptional item	-9,67,386	14,07,381
Adjustment for non-cash/non-operating item to reconcile profit before tax to net cash flows		
Depreciation and amortization expenses	11,464	10,105
Exceptional Items		
Loss/(profit) on sale of fixed assets		
Sundry credit balances written back		
Effect of unrealised foreign exchange (gain)/loss		
Interest Income	-43,53,414	-28,16,200
Interest expense	6,550	1,139
Operating profit before working capital changes	-53,02,786	-13,97,575
Movements in working capital :		
Decrease/(increase) in inventories	62,14,770	80,750
Increase/(decrease) in trade and other payables	-1,42,742	46,085
Decrease/(increase) in trade receivables	-42,44,060	1,00,000
Decrease/(increase) in Other Current Assets	-9,12,998	-1,83,519
Increase/(decrease) in liabilities	65,51,629	2,05,988
Cash generated from / (used in) operations	21,63,812	-11,48,271
Direct taxes paid (net of refunds)	1,360	2,68,176
Net Cash flow from / (used in) operating activities (A)	21,62,452	-14,16,447
Cash flow from investing activities		
Purchase of fixed assets, including intangible assets, CWIP	0	-2,41,340
Proceeds from sale of fixed assets		
Proceeds from sale/ purchase of current investments (Net)		
Decrease/(increase) in long-term loans and capital advances	-77,04,492	-41,00,000
II. Decrease/(increase) in Deposits		
Interest received	43,53,414	28,16,200
Net Cash flow from / (used in) investing activities (B)	-33,51,078	-15,25,140
Cash flow from financing activities		
Proceeds from long-term borrowings (net of repayment, including interest		

funded into Term Loans)		
Proceeds from short-term borrowings (net of repayment)		
Interest paid	-6,550	-1,139
Net Cash flow from / (used in) financing activities (C)	-6,550	-1,139
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-11,95,176	-29,42,726
Cash and cash equivalents at the beginning of the year	26,73,713	56,16,439
Cash and cash equivalents at the end of the year	14,78,535	26,73,713
Cash and cash equivalents consists of the following for the purpose of the Cash Flow Statement:		
Balances with Banks		
In Current Accounts	13,72,402	25,89,749
Stamp papers on hand		
Cash on hand	1,06,133	83,964
Total cash and cash equivalents	14,78,535	26,73,713

Significant accounting policies and other accompanying notes (1 to 16) form an integral part of the financial statements.
As per our Report of even date

For C. L. OSTWAL & CO.
Chartered Accountants
FRN : 002850C

For & on behalf of SABOO BROTHERS LIMITED

Sd/-

CA ASHISH OSTWAL
M. No. 405273

Sd/-

MRS. KALPANA DHAKAR
Director
(DIN:05215041)

Sd/-

MR. KAILASH CHANDRA JHALA
Whole Time Director
(DIN: 07804407)

Date : 28th May, 2018
Place : UDAIPUR

NOTE NO. 38

Reconciliation:

The following reconciliations provide a quantification of the effect of significant differences arising as a result of transition from Previous GAAP to Ind AS in accordance with Ind AS 101:

(a) Effect of Ind AS adoption on the Balance Sheet as at 31st March 2017 and 1st April 2016:

(Rs.)

Particulars	Re f. No te	As at 31st March, 2017			As at 1st April, 2016		
		Previous GAAP #	Effect of Transition of Ind AS	As per Ind AS	Previous GAAP #	Effect of Transition of Ind AS	As per Ind AS
ASSETS							
NON-CURRENT ASSETS							
Property, Plant and Equipment		2,48,252.00	-	2,48,252.00	17,017.00	-	17,017.00
Capital Work-in- Progress		-	-	-	-	-	-
Other Intangible Assets		-	-	-	-	-	-
Financial Assets							
Investments		-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-
Other Financial Assets		424,86,134.62	-	424,86,134.62	383,86,134.62	-	383,86,134.62
Non-current Tax Assets (Net)		-	-	-	-	-	-
Other Non-current Assets							
Total Non-current Assets		427,34,386.62	-	427,34,386.62	384,03,151.62	-	384,03,151.62
CURRENT ASSETS							
Inventories		65,53,950.00	-	65,53,950.00	66,34,700.00	-	66,34,700.00
Financial Assets							
Trade Receivables		222,70,957.66	-	222,70,957.66	223,70,957.66	-	223,70,957.66
Cash and Cash Equivalents		26,73,712.37	-	26,73,712.90	56,16,439.00	-	56,16,439.00
Other Bank Balances				-			-
Others Financial Asset				-			-
Current Tax Assets (Net)				-			-
Other Current Assets		237,75,430.00	-	237,75,430.00	235,91,911.00	-	235,91,911.00
Total Current Assets		552,74,050.03	-	552,74,050.56	582,14,007.66	-	582,14,007.66
Total Assets		980,08,436.65	-	980,08,437.18	966,17,159.28	-	966,17,159.28
EQUITY AND LIABILITIES							
EQUITY							
Equity Share Capital		609,62,000.00	-	609,62,000.00	609,62,000.00	-	609,62,000.00
Other Equity		365,39,023.65	-	365,39,023.65	353,99,818.65	-	353,99,818.65
Total Equity		975,01,023.65	-	975,01,023.65	963,61,818.65	-	963,61,818.65
LIABILITIES							
NON-CURRENT LIABILITIES							
Financial Liabilities							
Borrowings		-	-	-	-	-	-
Other Financial Liabilities		-	-	-	-	-	-
Provisions				-			-
Deferred Tax Liabilities (Net)				-			-
Other Non Current Liabilities		-	-	-	-	-	-

Total Non-current Liabilities	-	-	-	-	-
CURRENT LIABILITIES					
Financial Liabilities					
Borrowings			-	-	-
Trade Payables	10,000.00	-	10,000.00	-	-
Other Financial Liabilities	2,73,886.00		2,73,886.00	77,898.00	77,898.00
Other Current Liabilities	2,23,527.00		2,23,527.00	1,77,442.00	1,77,442.00
Provisions			-		-
Current Tax Liabilities (Net)					
Total Current Liabilities	5,07,413.00	-	5,07,413.00	2,55,340.00	-
Total Equity and Liabilities	980,08,436.65	-	980,08,436.65	966,17,158.65	-

Previous GAAP numbers of the Balance Sheet as at 31st March 2017 and 1st April 2016 have been reclassified as per schedule III of the Companies Act, 2013 for like-to-like comparison.

NOTE NO. 40

Effect of Ind AS adoption on the Statement of Profit & Loss for the year ended 31st March 2017:

(Rs.in lacs)

Particulars	Ref. Note	Previous GAAP	-	-
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REVENUE

Revenue from Operations		46,128.00		46,128.00
Other Income		28,16,200.00	-	28,16,200.00
Total Revenue		28,62,328.00	-	28,62,328.00

EXPENSES

Cost of Raw Materials Consumed			-	-
Excise Duty				-
Change in Inventory (Increase)/ Decrease in Inventories of Finished Goods, Work-in-Progress, Traded Goods and Scrap Materials		80,750.00		80,750.00
Employee Benefits Expense		4,67,461.00		4,67,461.00
Finance Costs		931.00		931.00
Depreciation and Amortisation Expense		10,105.00	-	10,105.00
Other Expenses		8,95,700.00	-	8,95,700.00
Total Expenses		14,54,947.00	-	14,54,947.00
PROFIT BEFORE EXCEPTIONAL ITEM AND TAX		14,07,381.00		14,07,381.00
Tax Expense				
Current Tax		2,68,176.00	-	2,68,176.00
Less: MAT Credit Entitlement relating to earlier years			-	-
Net Current Tax		2,68,176.00		2,68,176.00
Income Tax for Earlier Years			-	-

Deferred Tax Charge/(Credit)	-	-
Total Tax Expense	2,68,176.00	2,68,176.00
PROFIT FOR THE YEAR	11,39,205.00	11,39,205.00
OTHER COMPREHENSIVE INCOME	-	-
Items that will not be reclassified to Profit or Loss		
Fair Valuation Gain/(Loss) on Equity Instruments	-	-
Remesurement Gain/(Loss) on Defined Benefit Plans	-	-
Income Tax relating to these items	-	-
Total Other Comprehensive Income		-
Total Comprehensive Income for the year		-

(c) There is no significant reconciliation items between cash flow prepared under previous GAP and Prepared under IND AS.

NOTE NO. 41

Reconciliation of Equity as at 31st March 2017 and 1st April 2016:

Sl. No.	Particulars	(Rs. in Lacs)	
		As at 31st March 2017	As at 1st April 2016
A	Total Equity as reported under previous GAAP	609,62,000.00	609,62,000.00
	Ind AS adjustments on account of:		
	Recognition of Fixed assets		
	Recognition of Deprecation on Fixed assets		
	Provision for Diminution in value of Investment		
	Recognition of Intangible assets		
	Dividend including tax not recognised as liability until declared		
	Derecognition of Preference dividend		
	Fair value of land considered as deemed cost		
	Fair Value of Rental Security		
	Deferred Tax Assets / (Liabilites) adjustment on above (Net)		
B	Total adjustments to equity (1+2+3+4+5+6+7)		
C	Total equity under Ind AS (A+B)	609,62,000.00	609,62,000.00

SABOO BROTHERS LIMITED

CIN: L26933RJ1979PLC001851

Regd. Office: 314, A- Block, Anand Plaza University Road Udaipur - 313001

ATTENDANCE SLIP

Annual General Meeting 2017-2018

I hereby record my presence at the 39th Annual General Meeting of the Company to be held at 314, A- Block, Anand Plaza University Road Udaipur – 313001 on Saturday, 29th September, 2018 at 11.30 a.m.

Name of the Member: _____

Folio/Client ID No.: _____

Name of the Proxy /Representative (in Block Letters)

(To be filled in if the Proxy / Representative attends

Instead of the Member) _____

Signature of the Member or Proxy /Representative: _____

SABOO BROTHERS LIMITED

CIN: L01100RJ1979PLC001851

Regd. Office: 314, A- Block, Anand Plaza, University Road, Udaipur -313001

PROXY FORM

[Pursuant to this Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : **SABOO BROTHERS LIMITED**
 Registered office: **314, A- Block, Anand Plaza, University Road, Udaipur -313001**
 E-Mail: **saboo brothers@gmail.com**, Website: **www.saboo brothers.com**

Name of the Member (s): _____

Registered Address: _____

Email-Id: _____ Folio No/Client ID: _____ DP ID: _____

I/We, being the member (s) holding _____ shares of the above named company, hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____, or failing him

2. Name: _____

Address: _____

E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of Saboo Brothers Limited to be held on the 29th September 2018 at 11.30 a.m. on Saturday at 314, A-Block, Anand Plaza, University Road, Udaipur -313001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against	Abstain
Ordinary Business				
1)	To consider and adopt the Audited Financial Statement for the financial year ended 31 st March, 2018			
2)	To appoint Auditors and fix their remuneration			
3)	To appoint a director in place of Mr. Anurag Saboo who retires by rotation and being eligible offers himself for re-appointment.			
Special Business				
4)	Appointment of Mr. Naveen Vashisht as an Independent director of the company.			
5)	Appointment of Mr. Amit Kumar Chatterjee as an Independent director of the company.			
6)	Alteration of new sets of Article of Association			
7)	Adoption new object in Memorandum of Association			

Signed this _____ day of _____ 2018

Signature of shareholder: _____

Signature of Proxy holder(s): _____

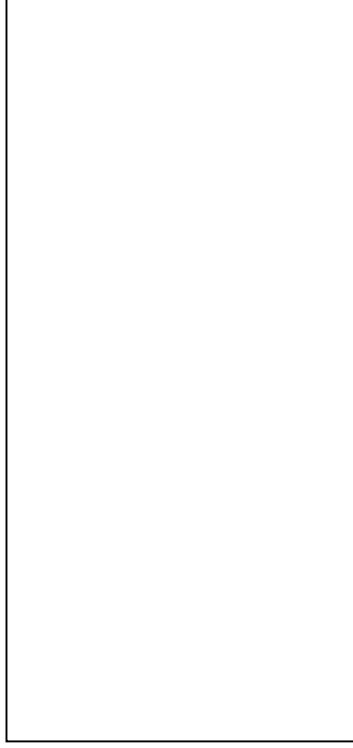
Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

BOOK POST
(Printed Matter)

To,



If undelivered, please return to:
SABOO BROTHERS LIMITED
Regd. Office: 314, A-Block, Anand Plaza, University Road, Udaipur - 313001 (Rajasthan)