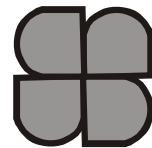


**19<sup>TH</sup> ANNUAL REPORT  
2012-13**



**SUPER BAKERS  
(INDIA) LIMITED**

**Dear Members,**

As you know, the Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances by companies through electronic mode, vide its Circular Nos. 17/2011 & 18/2011 dated 21<sup>st</sup> April, 2011 and 29<sup>th</sup> April, 2011, respectively.

Your Company proposes to deliver electronically various communication/documents such as Notice of General Meeting, Annual Reports, Postal Ballot documents and such other necessary communication/ documents from time to time to the Members, who have provided their email address to their Depository Participant (DP). Members holding shares in physical form and who are desirous of receiving the communication/documents in electronic form, are required to inform their email address to the Registrar and Transfer Agent of the Company.

Email addresses as registered in your respective DP accounts in the records of the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) which will be periodically downloaded, will be deemed to be your registered email address for serving the necessary communication/documents. Thus, the necessary communication would be sent in electronic form to the registered email address. Members, who wish to inform any updations/changes of their email address, are requested to promptly update the same with their DP/the Registrar and Transfer Agent of the Company, as the case may be, from time to time.

As a member of the Company, you will be furnished, free of cost, a printed copy of the Annual Report of the Company, upon receipt of the requisition from you.

We request you to support this initiative and opt for the electronic mode of communication by submitting your email address to your DP or to the Company, as the case may be, in the interest of the environment.

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# 19<sup>TH</sup> ANNUAL REPORT

## 2012-13

### BOARD OF DIRECTORS

Mr. Shankar T. Ahuja	Chairman
Mr. Anil S. Ahuja	Managing Director
Mr. Prakash B. Ahuja	Director
Mr. Sunil S. Ahuja	Director
Mr. Ishwarlal B. Dewani	Director
Ms. Karuna Advani	Director

### BANKERS

AXIS Bank Limited  
HDFC Bank Ltd.

### AUDITORS

M/s. T. K. Tekwani & Co.  
*Chartered Accountants,*  
Ahmedabad.

### INTERNAL AUDITORS

M/s. Harish V. Gandhi & Co.  
*Chartered Accountants,*  
Ahmedabad.

### COMPANY LAW CONSULTANT

M/s. Kashyap R. Mehta & Associates,  
*Company Secretaries,*  
Ahmedabad.

### REGISTERED OFFICE

Near Bank of Baroda,  
Anil Starch Mill Road,  
Naroda Road,  
Ahmedabad-380 025.

### FLOUR MILL UNIT

Plot 1 & 2, Ambica Industrial Estate,  
Post : Iyava, Taluka-Sanand,  
Dist : Ahmedabad - 382 110.

### REGISTRAR AND SHARETRANSFER AGENTS

M/s. Link Intime (India) Private Limited  
Unit No 303, 3<sup>rd</sup> floor Shoppers Plaza V,  
Opp. Municipal Market, Behind Shoppers Plaza II,  
Off. C. G. Road, Ahmedabad – 380 009.



**NOTICE**

NOTICE is hereby given that the **NINETEENTH ANNUAL GENERAL MEETING** of the Members of **SUPER BAKERS (INDIA) LIMITED** will be held as scheduled below:

**Date : 23<sup>rd</sup> September, 2013**  
**Day : Monday**  
**Time : 1.00 p.m.**  
**Place : At the Registered Office of the Company at:  
Near Bank Of Baroda, Anil Starch Mill Road,  
Naroda Road, Ahmedabad- 380 025**

to transact the following business:

**ORDINARY BUSINESS:**

1. To receive and adopt Audited Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2013 and the Balance Sheet as on that date alongwith Directors' Report thereon.
2. To appoint a Director in place of Ms. Karuna Advani, who retires by rotation and, being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Shankar T. Ahuja, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

**SPECIAL BUSINESS:**

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

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 to mortgage or charge by the Board of Directors of the Company of all the immovable and movable properties of the Company wheresoever situated, present and future, and/or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank, Financial Institution or any other lender to secure Financial Assistance up to Rs. 25 Crores that may be lent/advanced to the Company by such Bank, Financial Institution or such other lender together with interest thereon at the rate, compound interest, additional interest, liquidated damages, costs, charges, expenses and other monies payable by the Company to Bank, Financial Institution or any such lender under Financial Assistance Agreement to be entered into by the Company in respect of the such Financial Assistance."

"RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorised to finalise with the Bank, Financial Institution or any such lender the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

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

"RESOLVED THAT in super session of all the earlier resolutions passed at the Board Meeting/General Meeting if any, pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company consent of the Company be

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**ANNUAL REPORT 2012-13**

and is hereby accorded to the Board of Directors of the Company to borrow any sums of money, from time to time from any one or more of the Company's bankers and/or from any other persons, firms, bodies corporate or financial institutions whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise whether unsecured or secured so that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from Company's Bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, however that the total amount up to which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 25 Crores (Rupees twenty five crores only)."

**Registered Office :**

Near Bank of Baroda,  
Anil Starch Mill Road,  
Ahmedabad-380 025.  
Date : 16<sup>th</sup> July, 2013.

**By Order of the Board**

**Anil S. Ahuja**  
**Managing Director**

**NOTES:**

1. The relevant Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business at Item No. 5 and 6 set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
3. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from Saturday, the 7<sup>th</sup> September, 2013, to Monday, the 23<sup>rd</sup> September, 2013 (both days inclusive).
4. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
5. Members are requested to:
  - a. Intimate, if Shares are held in the same name or in the same order and names, but in more than one account to enable the Company to club the said accounts in to one account.
  - b. Notify immediately the Change if any, in the registered address, to the Company.
6. The Equity Shares of the Company are now available for dematerialisation, as the Company has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Those shareholders who wish to hold shares in electronic form may approach their Depository Participant. The ISIN of the Equity Shares is INE897A01011.



**ANNEXURE TO THE NOTICE**

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956.

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, following Explanatory Statement sets out all material facts relating to the Special Business mentioned at Item No. 5 and 6 of the accompanying notice dated 16<sup>th</sup> July, 2013 and should be taken as forming part of the notice.

**In respect of Item No. 5:**

The Company is planning to borrow funds from any Bank, Financial Institution or any other lender to meet its short term and long term financial requirements. Normally such Financial Assistance are to be secured by hypothecation / pledge of the Company's entire goods movables and other assets, present and future, including documents title to goods and other assets such as book-debts, outstanding moneys, receivables, claims, bills, invoices, documents, contracts, engagements, securities, investments and rights and all machinery, present and future, and are to be further secured by a deposit of all title deeds of the existing immovable properties of the Company with intent to create a security in favour of such Bank, Financial Institution or such other lender on such terms and conditions.

Section 293(1) (a) of the Companies Act, 1956 provides, inter alia, that the Board of Directors of a Public Company shall not, without the consent of such public in General Meeting sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole, of any such undertaking.

Since the mortgaging by the Company of its immovable and movable properties as aforesaid in favour of the Bank may be regarded as, disposal of the Company's properties/undertakings, it is necessary for the members to pass a resolution under Section 293(1)(a) of the Companies Act, 1956.

Copy of Draft Financial Assistance Agreement and correspondence of the Company with such Bank, Financial Institution or such other lender are open for inspection at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day prior to the date of the meeting.

None of the Directors is in any way concerned or interested in the aforesaid resolution.

Your Directors recommend the Resolutions.

**In respect of Item No. 6:**

The proposed increase in the borrowing power of the Board is required in view of certain borrowing proposed to be made by the Company from Financial Institution/Banks/other lender. The Board of Directors feel that the limit be raised to Rs. 25 crores. The Resolution at item No.6 is of an enabling nature and would authorise the Directors to borrow from time to time sums not exceeding Rs. 25 crores. The Resolution would be in the super session of the earlier resolution passed at the Board of Directors meeting of the Company, if any.

None of the Directors is in any way concerned or interested in the resolution.

**Registered Office :**  
Near Bank of Baroda,  
Anil Starch Mill Road,  
Ahmedabad-380 025.  
Date : 16<sup>th</sup> July, 2013.

**By Order of the Board**

**Anil S. Ahuja**  
**Managing Director**

## DIRECTORS' REPORT

Dear Shareholders,

The Directors present the 19<sup>TH</sup> ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2012-13 ended 31<sup>st</sup> March, 2013.

### 1. FINANCIAL RESULTS :

(Rs. in Lacs)

Particulars	2012-13	2011-12
Profit before Interest and Depreciation	31.29	33.55
Less : Interest	6.46	4.28
Profit before Depreciation	24.83	29.27
Less : Depreciation	19.98	22.95
Profit before Tax	4.85	6.32
Less : Provision for Taxation	4.40	4.35
(Add) : Deferred Tax Assets	(2.33)	(2.40)
Less : Short Provision for the earlier years	-	-
Profit after Tax	2.79	4.37
Add : Opening (debit) balance of Profit & Loss Account	(21.23)	(25.60)
(Debit) Balance carried to Balance Sheet	(18.44)	(21.23)

### 2. DIVIDEND:

In view of the insufficient profit during the year as well as accumulated losses, the Board of Directors are unable to recommend any dividend on the Equity Shares for the year under review.

### 3. PRODUCTION, SALES AND WORKING RESULTS:

The production of Wheat Flour during the year under review was 7792 M.T. compared to 10426 M. T. during 2011-12. The Company has leased out its Plastic Packaging Unit.

The Sales during the year under review stood at Rs. 1385 lacs compared to Rs. 642 lacs during 2011-12. As most of the Production/ Sales during the year under review was as Job Work, the figures of Sales during the year under review are not comparable with the figures of Sales during 2011-12.

Your Company has achieved during the year, Profit before Interest and Depreciation of Rs. 31.29 lacs as compared to Rs.33.55 lacs during 2011-12. After charging financial cost and Depreciation, the Company earned profit before tax of Rs. 4.85 lacs as compared to profit of Rs. 6.32 lacs during 2011-12. After providing for Taxation Rs. 4.15 lacs and deferred tax assets of Rs. 2.33 lacs, profit after tax stood at Rs. 2.79 lacs compared to Profit of Rs. 4.37 lacs during 2011-12. After bringing forward debit balance of Profit and Loss accounts of Rs. 21.23 lacs, the debit balance of Rs. 18.44 lacs has been transferred to Balance Sheet.

Shareholders will appreciate that in absence of export demand coupled with factors beyond the control of the Company such as input cost, electricity and other utilities cost etc., the performance of the Company during the year under review may be treated satisfactory.



## **SUPER BAKERS (INDIA) LIMITED**

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### **4. FUTURE PLANS:**

The retail marketing of consumer packing of 1 Kg., 2 Kg., 5 Kg. and 10 Kg. of 'Super Shudh Atta' Wheat Flour have earned expected results. The Company is in the process of strengthening the distribution channel so as to cover larger area of Gujarat. The Company is planning to enter in the retail marketing of consumer packing in other states also.

### **5. FINANCE:**

The Company has not availed any Working Capital Facilities. The Company is regular in payment of EMI to Axis Bank Limited and HDFC Bank Limited for Car loan.

### **6. RESEARCH AND DEVELOPMENT:**

The Quality Control and R & D Department of your Company has shown satisfactory performance during the year under review.

### **7. DIRECTORS:**

Two of your Directors viz. Ms. Karuna Advani and Mr. Shankar T. Ahuja retire by rotation in terms of the Articles of Association of the Company. They, however, being eligible offer themselves for reappointment.

### **8. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31<sup>st</sup> March, 2013 being end of the financial year 2012-13 and of the profit of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

### **9. DEMATERIALISATION OF EQUITY SHARES:**

Shareholders have an option to dematerialise their shares with either of the depositories viz NSDL and CDSL. The ISIN allotted is INE897A01011.

### **10. PERSONNEL AND H. R. D.:**

The industrial relations continued to remain cordial and peaceful and your Company continued to give ever increasing importance to training at all levels and other aspects of H. R. D.

### **11. CORPORATE GOVERNANCE:**

The Report on Corporate Governance as per Clause 49 of the Listing Agreement is annexed.

### **12. COMPLIANCE CERTIFICATE UNDER THE COMPANIES ACT, 1956:**

Your Company has obtained Compliance Certificate as required under the Proviso to Section 383A of the Companies Act, 1956 from M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad which is attached to this Report.



**13. LISTING:**

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange Limited, BSE Limited, Saurashtra Kutch Stock Exchange Limited (Rajkot), Vadodara Stock Exchange Limited and Jaipur Stock Exchange Limited. The Company is in the process of getting Equity Shares delisted from Ahmedabad, Saurashtra Kutch (Rajkot), Vadodara and Jaipur Stock Exchanges for which necessary approval from members has already been obtained. The Company is generally regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year 2013-14 to Ahmedabad Stock Exchange Limited and BSE Limited.

**14. GENERAL:**

**14.1 INSURANCE:**

The Company's properties including building, plant and machinery, stocks, stores etc. continue to be adequately insured against risks such as fire, riot, strike, civil commotion, malicious damages, machinery breakdown etc.

**14.2 AUDITORS:**

The present Auditors of the Company M/s. T. K. Tekwani & Co., Chartered Accountants, Ahmedabad will retire at the ensuing Annual General Meeting. They have submitted Certificate for their eligibility for re appointment under Section 224(1 B) of the Companies Act, 1956. The notes of Auditors on accounts are self explanatory.

**14.3 PARTICULARS OF EMPLOYEES:**

None of the employees of the Company is drawing remuneration requiring disclosure of information under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

**14.4 DEPOSITS:**

At the end of the Financial Year under Report, no fixed deposit remained unclaimed by the deposit holder which was due for repayment.

**14.5 COST AUDITORS:**

The Company has appointed M/s. Koushlya Vijay Melwani, Cost Accountants, Ahmedabad as Cost Auditors of the Company for the year 2013-14.

**15. PARTICULARS AS REQUIRED UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988:**

**A. Conservation of Energy:**

Measures taken, proposals and impact of measures:

The Company installed better individual Capacitors for various machineries. The Company has also installed capacitors at OCB being the initial stage of supply of power. This has resulted into saving of power.

Total energy consumption and energy consumption per unit of production as per Form A prescribed in the Rules is at Annexure I to this report.

**B. Technology Absorption and Foreign Exchange:**

The laboratory of the Company is fully equipped with equipments like oven, furnace and other ancillary equipments. The Quality Control Department is primarily responsible for moisture, gluten, protein and ash control in the final products.

**SUPER BAKERS (INDIA) LIMITED**

The Company has not earned or spent any amount in foreign exchange during the year under review.

**16. ACKNOWLEDGMENT:**

Your Directors express their sincere thanks and appreciation to Promoters, Shareholders, Suppliers and Customers for their constant support and co operation.

Your Directors also place on record their gratitude to the Banks, Financial Institutions and Government Departments for their confidence reposed in the Company.

**for and on behalf of the Board,**

Place : Ahmedabad  
Date : 16<sup>th</sup> July, 2013

**Shankar T. Ahuja**  
**Chairman**

**ANNEXURE - I****FORM - A**

Disclosure of particulars with respect to Conservation of Energy

<b>Particulars</b>	<b>2012-13</b>	<b>2011-12</b>
<b>A. Power and fuel consumption :</b>		
<b>1. Electricity</b>		
a) Purchased Power (Units)	<b>624072</b>	595460
Total Amount (Rs. in Lacs)	<b>42.19</b>	36.66
Rate (Unit)	<b>6.76</b>	6.16
b) Own generation	<b>N.A.</b>	N.A.
Through Diesel Generator		
<b>2. Coal</b>	<b>N.A.</b>	N.A.
<b>3. Furnace oil</b>	<b>N.A.</b>	N.A.
<b>4. LSHS</b>	<b>N.A.</b>	N.A.
<b>3(a) Diesel</b>		
<b>B. Consumption of Electricity units per ton of Production :</b>		
<b>Products</b>		
Wheat Flour	<b>80.09</b>	57.11

## REPORT ON CORPORATE GOVERNANCE

### INTRODUCTION:

Corporate Governance is important to build confidence and trust which leads to strong and stable partnership with the Investors and all other Stakeholders. The detailed Report on implementation of Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with the Stock Exchange/s is set out below:

#### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability. The Company has implemented the mandatory requirements of the 'Code of Governance' as mentioned in Clause 49 of the Listing Agreement. The Compliance Report of the Company vis-a-vis the Stock Exchange Listing Agreement is presented below.

#### 2. BOARD OF DIRECTORS:

##### a) Composition and Category of Directors:

Name of Directors	Category of Directorship	No. of other Directorships *	Committee (1) Membership/ (2) Chairmanship in other Companies	No. of Board Meetings attended	Attendance at the AGM held on 22 <sup>nd</sup> September, 2012 Yes(Y)/No(N)
Shankar T. Ahuja Chairman	Non-executive	1	—	4	Y
Anil S. Ahuja Managing Director	Executive	2	—	4	N
Sunil S. Ahuja	Non-executive	2	—	4	N
Prakash B. Ahuja	Non-Executive	—	—	4	N
Ishwarlal B. Dewani	Independent Non- Executive	—	—	4	Y
Karuna V. Advani	Independent Non- Executive	—	—	4	Y

\* Private Companies excluded.

##### b) Details of the Directors seeking Appointment/Reappointment in forthcoming Annual General Meeting:

Name of Director	Shankar T. Ahuja	Karuna Advani
Date of Birth	10-01-1950	26-09-1974
Date of Appointment	11-03-1994	31-01-2006
Expertise in specific functional areas	Management & Marketing	Finance & Corporate laws
List of Public Limited Companies in which Directorships held	Superfin Impex Ltd.	—
Chairman/Member of the Committees of the Board of Directors of the Company	Audit Committee, Remuneration Committee & Investors' Grievances Committee	Audit Committee, Remuneration Committee & Investors' Grievances Committee
Chairman/Member of the Committees of Directors of other Companies	—	—



## **SUPER BAKERS (INDIA) LIMITED**

### **c) Board Procedures:**

The Board of Directors meets once a quarter to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/ Managing Director briefs the Directors at every Board Meeting, overall performance of the Company. All major decisions/approvals are taken at the Meeting of the Board of Directors such as policy formation, business plans, budgets, investment opportunities, Statutory Compliance etc. The meeting of the Board of Directors were held on 30-05-2012, 16-07-2012, 31-10-2012 and 13-02-2013.

### **3. AUDIT COMMITTEE:**

The Audit Committee consists of the following Directors:

<b>Name of the Directors</b>	<b>Expertise</b>	<b>Functions of the Committee</b>	<b>Attendance</b>
Karuna V. Advani	All members are Non-Executive. Chairman is Independent Director and majority are independent. One member has thorough financial and accounting knowledge.	The functions of the Audit Committee are as per Company Law and Listing Agreement with Stock Exchange(s), which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	All the members and Internal Auditors were present at the meeting held on 30-05-2012, 16-07-2012, 31-10-2012 & 13-02-2013.
Ishwarlal B. Dewani			
Shankar T. Ahuja			

### **4. REMUNERATION COMMITTEE:**

The Board Committee is vested with the responsibilities to function as per SEBI Guidelines and recommends to the Board Compensation Package for the Managing Director. It also reviews from time to time the overall Compensation structure and related policies with a view to attract, motivate and retain employees.

The Committee comprises the following Directors as members:

1. Karuna V. Advani, Chairman - Non-executive Independent
2. Ishwarlal B. Dewani, Member - Non-executive Independent
3. Shankar T. Ahuja, Member - Non-executive

All the members attended the meetings held on 30-05-2012 and 31-10-2012.

Details of remuneration paid:

1. Mr. Anil S. Ahuja, Managing Director was paid Rs.5,40,000/ as managerial remuneration during the year 2012-13.
2. No Sitting Fees, Commission or Stock Option has been offered to the Directors.

### **5. SHAREHOLDERS/INVESTORS' GRIEVANCES COMMITTEE:**

The Board has constitutes a Shareholders/Investors' Grievances Committee for the purpose of effective redressal of the complaints of the Shareholders such as Dematerialisation, Share Transfer, Non-receipt of Balance Sheet etc.

Mr. Shankar T. Ahuja, Chairman and Ms. Karuna V. Advani, Director are the Members of the Committee.

The Company received two complaints during the year and all were resolved to the satisfaction of the shareholders. There was no valid request for transfer of shares pending as on 31<sup>st</sup> March, 2013.

Mr. Hargovind H. Parmar, Secretarial Executive is the Compliance Officer for the above purpose.

**6. GENERAL BODY MEETINGS:**

Details of last three Annual General Meetings of the Company are given below:

Financial Year	Date	Time	Venue
2009-10	23-09-2010	1.00 p.m.	Regd. Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad -380 025
2010-11	17-09-2011	1.00 p.m.	Conference Hall Of Ahmedabad Textile Mills' Association, Ashram Road, Navrangpura, Ahmedabad 380 009
2011-12	22-09-2012	1.00 p.m.	Regd. Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad -380 025

Pursuant to the provisions of Section 192A of the Companies Act, 1956, there was no matter required to be dealt by the Company to be passed through Postal Ballot.

**7. DISCLOSURES:**

- a) The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any potential conflict with the interest of the Company. The Company has no subsidiary.
- b) There has neither been any non compliance of any legal provision of applicable law, nor any penalty, stricture imposed by the Stock Exchange/s or SEBI or any other authorities, on any matters related to Capital Market during the last three years.

**8. MEANS OF COMMUNICATIONS:**

- a) In compliance with the requirements of the Listing Agreement, the Company is regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in 'Western Times' (English and Gujarati).  
Results are not displayed on Website and are not sent individually to the Shareholders.
- b) During the year ended on 31<sup>st</sup> March, 2013, no presentation was made to Institutional Investors or analyst or any other enterprise.
- c) Management Discussion and Analysis form part of the Annual Report.

**9. SHAREHOLDERS' INFORMATION:**

- a) Registered Office : Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad - 380 025.
- b) Annual General Meeting : Day : Monday  
Date : 23<sup>rd</sup> September, 2013  
Time : 1.00 p.m.  
Venue : Registered Office at Nr. Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad – 380 025.
- c) Financial Calendar :  
1<sup>st</sup> Quarter Results : Mid August, 2013.  
Half-yearly Results : Mid November, 2013.  
3<sup>rd</sup> Quarter Results : Mid February, 2014.  
Audited yearly Results : End-May, 2014.
- d) Book Closure Dates : From : Saturday, the 7<sup>th</sup> September, 2013  
To : Monday, the 23<sup>rd</sup> September, 2013.  
(Both days inclusive).



## **SUPER BAKERS (INDIA) LIMITED**

e) Registrar and Share Transfer Agents :

In terms of SEBI Circular No. D&CC/FITTC/CIR-15/2003 dated 27th December, 2002 read with Circular No. D&CC/FITTC/CIR-18/2003 dated 12<sup>th</sup> February, 2003, on appointment of common agency for share registry work, the Company has appointed the below mentioned agency as Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:

**M/s. Link Intime India Private Limited.**

Unit No 303, 3<sup>rd</sup> Floor, Shoppers Plaza V,  
Opp. Municipal Market, Behind Shoppers Plaza II,  
off C. G. Road, Ahmedabad – 380 009

Tele. No. :(079) 2646 5179

Fax No. :(079) 2646 5179

e-mail Address:[ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

f) ISIN : INE897A01011

g) Dividend Payment Date : The Company has not declared Dividend.

h) Stock Exchange Code : **Stock Exchange** **Code**  
Ahmedabad Stock Exchange Limited 57473  
BSE Limited 530735  
Jaipur Stock Exchange Limited ---  
Vadodara Stock Exchange Limited ---  
Saurashtra-Kutch Stock Exchange Limited ---

i) Stock Price Data : The shares of the Company were traded on BSE Limited.  
The information on stock price data are as under:

Month	BSE		
	High (Rs.)	Low (Rs.)	Shares Traded (No.)
April, 2012	4.57	4.57	5
May, 2012	7.64	4.44	2475
June, 2012	12.00	7.27	914
July, 2012	11.41	9.79	216
August, 2012	9.31	8.41	53
September, 2012	8.80	6.40	7466
October, 2012	7.87	6.50	14657
November, 2012	9.60	6.70	6514
December, 2012	7.72	7.00	4324
January, 2013	7.98	6.45	21473
February, 2013	7.23	5.93	1320
March, 2013	5.64	5.36	161

j) Share Transfer System :

The transfer of shares in physical form is processed and completed by M/s. Link Intime India Private Limited. within a period of 15 days from the date of receipt thereof.

In case of Shares in electronic form, the transfers are processed by NSDL/CDSL through the respective Depository Participants.

k) Distribution of Shareholding as on 31<sup>st</sup> March, 2013:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Up to 500	1904	76.56	400387	13.25
501 to 1000	274	11.01	235350	7.79
1001 to 2000	142	5.71	222397	7.36
2001 to 3000	47	1.89	121307	4.01
3001 to 4000	29	1.17	105026	3.48
4001 to 5000	32	1.29	153236	5.07
5001 to 10000	23	0.92	184175	6.10
10001 & Above	36	1.45	1599722	52.94
Grand Total	2487	100.00	3021600	100.00

l) Category of Shareholders as on 31<sup>st</sup> March, 2013:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	7,08,429	23.45
Financial Institutions/ Banks	—	—
Mutual Fund	—	—
Bodies Corporate	1,90,466	6.30
Other (NRI, CM & CH)	41,272	1.37
Public	20,81,433	68.88
Grand Total	30,21,600	100.00

m) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity: The Company has not issued any GDRs/ADRs.

n) Dematerialisation of Shares. : The Company has entered into Shares. Agreement with NSDL/ CDSL for Dematerialisation of Shares.

As on 31<sup>st</sup> March, 2013, a total of 25,70,970 Shares of the Company which form 85 % of the Share Capital of the Company stands dematerialised.

**10. PLANT LOCATIONS:**

The Company's Plants : Flour Mill Unit :  
Plot 1 & 2, Ambica Industrial Estate,  
Post:Iyava, Taluka:Sanand, Dist:Ahmedabad - 382 110.

**11. ADDRESS FOR CORRESPONDENCE:**

For both Physical and Electronic Form : M/s. Link Intime India Private Limited.  
Unit No 303, 3<sup>rd</sup> Floor, Shoppers Plaza V,  
Off C G Road, Ahmedabad – 380 009  
Tele. No. : (079) 2646 5179  
Fax No. : (079) 2646 5179  
e-mail Address:[ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)  
For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query, relating to shares:



**SUPER BAKERS (INDIA) LIMITED**

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Registered Office : Near Bank of Baroda, Anil Starch Mill Road,  
Ahmedabad - 380 025.  
Telephone Nos.:(079) 2220 1011, (079) 2220 4240

Compliance Officer : Mr. Hargovind H. Parmar

for and on behalf of the Board,

Place : Ahmedabad  
Date : 16<sup>th</sup> July, 2013.

**Shankar T. Ahuja**  
Chairman

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**CERTIFICATE**

**To**  
**The Members of**  
**Super Bakers (India) Limited, Ahmedabad**

We have examined the compliance of conditions of Corporate Governance by M/s. Super Bakers (India) Limited, for the year ended on 31<sup>st</sup> March, 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India. We have conducted over review on the basis of relevant records and documents maintained by the Company for the year ended 31<sup>st</sup> March, 2013 and furnished to us for the purpose of the review and the information and explanation given to us by the Company during the course of review.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of conditions of 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 in all materials respects with the conditions of Corporate Governance as stipulated in the above mentioned listing agreement.

We state that no investor grievances is pending for period exceeding one month against the Company as per the records maintained by the Company.

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 affair of the Company.

**For KASHYAP R. MEHTA & ASSOCIATES**  
Company Secretaries

Place : Ahmedabad  
Date : 16<sup>th</sup> July, 2013

**KASHYAP R. MEHTA**  
Proprietor  
C.O.P. No. 2052

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**MANAGEMENT DISCUSSION AND ANALYSIS**

**a. Industry Structure and Developments:**

The Flour Mill industry is passing through a difficult phase, but with the hope of revival of economy in general and expectation of good monsoon, the management is hopeful of better future of the industry.

**b. Opportunities and Threats:**

The Flour Mill industry is subject to competition among various manufactures within the country. The liking towards ready made food and increase in demand of fast food will provide opportunity to company to increase its sales and capture more market share.

**c. Segmentwise Performance:**

The Company has only one segment.

**d. Recent Trend and Future Outlook:**

The Management is confident of improvement in the demand of wheat flour in the near future with fast changing food habits of the people. The management is also hopeful of increasing export demand.

**e. Risks and Concerns:**

Like any other industry, Flour Mill industry is also exposed to risk of competition, government policies, natural factor etc. As the Company is neither importing nor exporting raw materials/ finished product, the Company has no risk on account of Exchange Rate fluctuations. The Company has taken necessary measures to safeguard its assets/interests etc.

**f. Internal Control Systems and their Adequacy:**

The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. The Company has appointed an external firm of Chartered Accountants to supplement efficient Internal Audit.

**g. Financial Performance with respect to Operational Performance:**

The financial performance of the Company for the year 2012-13 is described in the Directors' Report under the head 'Production, Sales and Working Results'.

**h. Material Developments in Human Resources and Industrial Relations Front:**

The Company has continued to give special attention to Human Resources/Industrial Relations development. Industrial relations remained cordial throughout the year and there was no incidence of strike, lock out etc.

**i. Cautionary Statement:**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

For and on behalf of the Board,

Place : Ahmedabad  
Date : 16<sup>th</sup> July, 2013.

**Shankar T. Ahuja**  
Chairman



**FORM  
[SEE RULE 3]  
Compliance Certificate**

To,  
The Members,  
Super Bakers (India) Limited,  
Near Bank of Baroda,  
Anil Starch Mill Road, Naroda Road,  
Ahmedabad – 380 025.

We have examined the registers, records, books and papers of Super Bakers (India) Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2013. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is Public limited company with its equity shares listed on Ahmedabad Stock Exchange Limited, BSE Limited, Vadodara Stock Exchange Limited, Saurashtra – Kutch Stock Exchange Limited and Jaipur Stock Exchange Limited.
4. The Board of Directors duly met 4 times on 30<sup>th</sup> May, 2012, 16<sup>th</sup> July, 2012, 31<sup>th</sup> October, 2012 and 13<sup>th</sup> February, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. The Company has not passed any circular resolution during the year.
5. The Company closed its Register of Members from Saturday, the 8<sup>th</sup> September, 2012 to Saturday, 22<sup>nd</sup> September, 2012 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2012 was held on 22<sup>nd</sup> September, 2012 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. The Company has not held Extraordinary General Meeting of the Company during the financial year.
8. The Company has not advanced loan to its directors and/or persons or firms or companies referred in the Section 295 of the Act.
9. As informed to us, there were no transactions falling within the purview of Section 297 of the Act entered into by the Company during the year under scrutiny.
10. The Company has generally made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act during the year under review, the Company has not obtained any approvals from the Board of Directors, members or the Central Government as the case may be.
12. The Company has issued duplicate share certificates during the financial year under review after complying with necessary provisions of the Act.

13. The Company has:
  - a. not delivered any certificate as there was no allotment of any security and have delivered certificates within stipulated time in connection with securities which were lodged for transfer/transmission or for any other purpose during the year under review.
  - b. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - c. not posted any warrants to any members of the company as no dividend was declared during the financial year.
  - d. not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures, and the interest accrued thereon which have remained unclaimed or unpaid for a period of 7 (seven) years to Investor Education and Protection Fund as there were no such amounts.
  - e. duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there was no appointment of directors, additional director or director to fill casual vacancy during the financial year.
15. The Company has not made appointment/reappointment of Executive Director/Whole Time Director during the year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted or invited any deposit including unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the year and hence no comments are offered for the same.
24. The Company has not borrowed during the period under review any money from members or public, hence no comments are offered for the same. The Company has not invited any deposit during the year under review. The amount placed with the Company in the past by Directors /relatives were within the limits mentioned in the statement in lieu of advertisement and such loan does not bear any rate of interest.
25. During the year under report, the Company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the



**SUPER BAKERS (INDIA) LIMITED**

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Company's Registered Office from one state to another during the year under scrutiny.

27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. There has not been any prosecution initiated against or show cause notices received during the year under review by the Company for alleged offences under the Act.
32. The Company has not received any amount as security from its employees during the year under certification and hence the question of deposit of the same as per provisions of Section 417(1) of the Act does not arise.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

**For KASHYAP R. MEHTA & ASSOCIATES**  
Company Secretaries

Place : Ahmedabad  
Date : 16<sup>th</sup> July, 2013

**KASHYAP R. MEHTA**  
Proprietor  
COP No.: 2052

**Annexure - A**

LIST OF REGISTERS AS MAINTAINED BY THE COMPANY:

1. Register of charges under section 143
2. Register of members under section 150
3. Index of Members under section 151
4. Minutes book of General Meeting under section 193
5. Minutes book of Board meeting under section 193
6. Minutes books of Committee meetings under section 193
7. Books of Accounts under section 209
8. Register of contracts under section 301
9. Register of general notice of directors under section 301(3)
10. Register of Directors etc. under section 303
11. Register of Directors' shareholding under section 307
12. Register of Intercompany Loans etc. under section 372A
13. Register of renewed and duplicate certificates under Rules 7 of the Companies (Issue of Share Certificates) Rules, 1960

**Annexure – B**

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during/relating to the financial year ending on 31<sup>st</sup> March, 2013.

**A. REGISTRAR OF COMPANIES, GUJARAT:**

<b>Sr. No.</b>	<b>Form No.</b>	<b>Under section</b>	<b>Purpose</b>	<b>Date of filing</b>	<b>Whether filed within time ?</b>
1.	62	Rule 10 of of the Companies (Acceptance of Deposits) Rules, 1975	Submission of Statement lieu of advertisement pursuant to the rules 4A of the Companies (Acceptance of Deposits) Rules, 1975	11-06-2012	Yes
2	23	192	Registration of Resolution for re-appointment of Managing Director	24-09-2012	Yes
3	66	383A	Company Law Compliance Certificate for the year ended on 31 <sup>st</sup> March, 2012.	24-09-2012	Yes
4	20B	159	Annual Return made up to 22 <sup>nd</sup> September, 2012	28-09-2012	Yes
5	23AC & 23ACA-XBRL	220	Balance Sheet as on 31 <sup>st</sup> March, 2012 and the Statement of Profit & Loss with all annexure and attachments	04-12-2012	Yes

**B. REGIONAL DIRECTOR, CENTRAL GOVERNMENT OR OTHER AUTHORITIES**

<b>NIL</b>
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**For KASHYAP R. MEHTA & ASSOCIATES**  
Company Secretaries

Place : Ahmedabad  
Date : 16<sup>th</sup> July, 2013

**KASHYAP R. MEHTA**  
Proprietor  
COP No.: 2052



**INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
**SUPER BAKERS (INDIA) LIMITED**  
Ahmedabad.

**Report on the Financial Statements**

We have audited the attached Balance Sheet of Super Bakers (India) Limited as at 31<sup>st</sup> March, 2013, the Statement of Profit and Loss Account and also the Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2013, annexed thereto.

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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

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

- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31<sup>st</sup> March, 2013;
- (b) In the case of the Statement of Profit and Loss Account, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and on the basis of information and explanation given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
  2. As required by section 227(3) of the Act, we report that:
    - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
    - ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
    - iii) The Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
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- iv) In our opinion, the Balance Sheet, Statement of Profit and Loss Account and Cash Flow statement dealt with by this report, read with the notes to accounts and accounting policies, comply with the applicable accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable;
- v) On the basis of review of the written representations received from the directors, as on March 31, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2013, from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

**For T. K. TEKWANI & CO.,**  
*Chartered Accountants*  
[FRN : 110851W]  
**(TULSIRAMTEKWANI)**  
*Proprietor*  
M. No. 33551

Place: Ahmedabad  
Date : 30<sup>th</sup> May, 2013

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**  
(Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

- 1.
  - a. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b. We are informed that certain assets have been physically verified by the Management. As explained to us the Company has a policy to carry out a physical verification of all Fixed Assets at reasonable intervals, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. We are informed that no material discrepancies were noticed on such verification.
  - c. During the year the company has not disposed off any part of the fixed assets.
- 2.
  - a. As explained to us, we are informed that inventories have been physically verified by the management at reasonable intervals during the year.
  - b. In our opinion and according to information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c. In our opinion and according to information and explanation given to us, the company has maintained proper records of its inventory and no material discrepancies were noticed on physical verification.
- 3.
  - a. As informed to us the company has not given any loans secured or unsecured covered in the register maintained under section 301 of the Companies Act, 1956.
  - b. As informed to us, the company has taken unsecured loan from one party listed in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.4.00 lacs and year end balance was Rs.4.00 lacs. The terms of interest and repayment were not stipulated and no interest has been provided on the said loan.
  - c. The company has not given any advance to any party listed in the register maintained u/s 301 of the Companies Act, 1956 and accordingly no interest has been charged.
  - d. The terms and conditions of rate of interest or repayment of unsecured loan are also not stipulated.
  - e. The company has not repaid any loans during the year to the parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- 4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems.
- 5.
  - a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
  - b. The transactions have been made by the company in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lacs. However considering the nature of business and transactions, we have relied on management representation that the prices were fair and reasonable.



**SUPER BAKERS (INDIA) LIMITED**

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6. According to information and explanation given to us the company has not accepted any deposit from public. Hence the provisions of Section 58A and 58AA of the Companies Act, 1956, Companies (Acceptance of Deposits) Rules, 1975 and directives issued by the Reserve Bank of India in this respect are not applicable.
7. In our opinion, the coverage of internal audit carried out by firm of Chartered Accountants appointed by the management, as well as, by the officials of the Company during the year can be considered as an adequate internal audit system commensurate with the size of the Company and the nature of its business.
8. We have broadly reviewed the Cost Records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records.
9.
  - a. The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax and other material statutory dues applicable to it.
  - b. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2013 for a period of more than six months from the date they became payable except in case of payment of installment of Advance Tax payable under the Income Tax Act.
  - c. According to the information and explanation given to us, there were no dues of sales tax, income tax, wealth tax and cess that have not been deposited on account of any dispute.
10. The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash losses in the current financial year as well as in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the Management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank.
12. Based on our examination of documents and records, we are of the opinion that the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures or other securities.
13. The provisions of any special statutes applicable to the chit funds, nidhi or mutual benefit society are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the company has not given any guarantee for the loans taken by others from banks or financial institution.
16. In our opinion, the term loans have been applied for the purpose for which they were raised.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
18. According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. The company does not have any debentures, and so the clause of the order is not applicable.
20. The company has not raised any money by way of public issues during the year, and so the clause of the order is not applicable.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For T. K. TEKWANI & CO.,**  
*Chartered Accountants*  
[FRN : 110851W]

**(TULSIRAMTEKWANI)**  
*Proprietor*  
*M. No. 33551*

Place: Ahmedabad  
Date : 30<sup>th</sup> May, 2013



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**BALANCE SHEET AS ON 31<sup>ST</sup> MARCH, 2013**

Particulars	NOTE No.	As at 31st March 2013 (in Rs.)	As at 31st March 2012 (in Rs.)
<b>I EQUITY AND LIABILITIES:</b>			
<b>1 Share Holders' Fund</b>			
(a) Share Capital	1	<b>30216000</b>	30216000
(b) Reserves & Surplus	2	<b>3255746</b>	2976830
		<b>33471746</b>	33192830
<b>2 Non Current Liabilities</b>			
(a) Long Term Borrowings	3	<b>1532178</b>	2731965
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	4	<b>295743</b>	955934
		<b>1827921</b>	3687899
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings		-	-
(b) Trade Payables	5	<b>8297537</b>	7387037
(c) Other Current Liabilities	6	<b>608272</b>	548228
(d) Short Term Provisions	7	<b>480000</b>	500000
		<b>9385809</b>	8435265
<b>Total</b>		<b>44685476</b>	45315994
<b>II ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	8	<b>8949240</b>	10534081
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(b) Non Current Investments	9	<b>104125</b>	104125
(c) Deferred Tax Assets (Net)	10	<b>619591</b>	386451
(d) Long Term Loans and Advances	11	<b>1000000</b>	1000000
(e) Other Non Current Assets	12	<b>5358715</b>	13765495
		<b>16031671</b>	25790152
<b>2 Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories	13	<b>13314668</b>	8586464
(c) Trade Receivables	14	<b>12556639</b>	8743743
(d) Cash and Cash Equivalents	15	<b>2145952</b>	1612695
(e) Short Term Loans and Advances	16	<b>558235</b>	439539
(f) Other Current Assets	17	<b>78311</b>	143401
		<b>28653805</b>	19525842
<b>Total</b>		<b>44685476</b>	45315994

The notes form an integral part of these financial statements

As per our Report of even date attached

For **T. K. TEKWANI & CO.**

Chartered Accountants

**(TULSIRAMTEKWANI)**

Proprietor

(Membership No. 33551)

[FRN No. : 110851W]

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2013

for and on behalf of Board

**SHANKAR T. AHUJA**

Chairman

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2013

**ANIL S. AHUJA**

Managing Director

**SUPER BAKERS (INDIA) LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013**

<b>Particulars</b>	<b>Note No.</b>	<b>Year Ended 31st March 2013 (Rs.)</b>	<b>Year Ended 31st March 2012 (Rs.)</b>
I Revenue from Operations	18	<b>138489245</b>	64204928
II Other Income	19	<b>994943</b>	550341
Change in Inventories	22	<b>31600</b>	2299226
III Total Revenue (I + II)		<b>139515788</b>	67054495
IV <b>Expenses</b>			
(a) Cost of Materials Consumed	20	<b>116401171</b>	43021144
(b) Purchases & Manufacturing Exps	21	<b>10823626</b>	14299467
(c) Changes in Inventories	22	-	-
(d) Employee Benefits Expense	23	<b>936370</b>	1169976
(e) Finance Costs	24	<b>645973</b>	427977
(f) Depreciation and amortization exp		<b>1997558</b>	2295082
(g) Other expenses	25	<b>8225601</b>	5209086
<b>Total Expenses</b>		<b>139030299</b>	66422732
V Profit before Tax		<b>485489</b>	631763
VI Tax Expense			
(i) Current tax		<b>415000</b>	435000
(ii) Deferred tax		<b>(233140)</b>	(239885)
(iii) Tax in respect of earlier years		<b>24713</b>	-
Net Tax Expenses		<b>206573</b>	195115
VII Profit for the year		<b>278916</b>	436648
VIII Earnings per equity share:			
(i) Basic		<b>0.09</b>	0.14
(ii) Diluted		<b>0.09</b>	0.14

The notes form an integral part of these financial statements

As per our Report of even date attached

For **T. K. TEKWANI & CO.**

*Chartered Accountants*

**(TULSIRAMTEKWANI)**

*Proprietor*

(Membership No. 33551)

[FRN No. : 110851W]

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2013

for and on behalf of Board

**SHANKAR T. AHUJA**  
*Chairman*

**ANIL S. AHUJA**  
*Managing Director*

Place : Ahmedabad  
Date : 30<sup>th</sup> May, 2013

**ANNUAL REPORT 2012-13**

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2013**

	Year Ended 31st March 2013 (Rs.)	Year Ended 31st March 2012 (Rs.)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit before tax</b>	<b>485489</b>	631763
Adjustments for :		
Depreciation	<b>1997558</b>	2295082
Interest paid	<b>645973</b>	427977
<b>Operating profit before Working Capital Changes</b>	<b>3129020</b>	3354822
Adjustments for :		
Trade and Other Receivables	<b>3464110</b>	253362
Inventories	<b>(4728204)</b>	(4324632)
Trade Payable & Other Liabilities	<b>1000353</b>	659562
<b>Cash Generated from Operations</b>	<b>2865279</b>	-56886
Income tax paid	<b>(73545)</b>	(453128)
<b>Net Cash from Operating Activities (a)</b>	<b>2791734</b>	(510014)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed assets	<b>(412717)</b>	(757104)
Sale of Fixed assets	—	—
<b>Net Cash From Investing Activities (b)</b>	<b>(412717)</b>	(757104)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Paid	<b>(645973)</b>	(427977)
Accept/(Repayment) of Secured borrowings	<b>(1199787)</b>	(1367758)
Increase/(Decrease) in Unsecured borrowings	—	—
<b>Net Cash From Financing Activities (c)</b>	<b>(1845760)</b>	(1795735)
<b>Net Increase in Cash and Cash Equivalents (a + b + c)</b>	<b>533257</b>	(3062853)
Opening Cash and Cash Equivalents	<b>1612695</b>	4675548
<b>Closing Cash and Cash Equivalents</b>	<b>2145952</b>	1612695

- The Cash Flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- The previous year's figures have been regrouped and reclassified, wherever necessary.

As per our Report of even date attached

For **T. K. TEKWANI & CO.**

*Chartered Accountants*

**(TULSIRAMTEKWANI)**

*Proprietor*

(Membership No. 33551)

[FRN No. : 110851W]

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2013

for and on behalf of Board

**SHANKAR T. AHUJA**

*Chairman*

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2013

**ANIL S. AHUJA**

*Managing Director*

**SUPER BAKERS (INDIA) LIMITED****NOTES TO THE FINANCIAL STATEMENTS**

Particulars	As at 31st March 2013 (in Rs.)	As at 31st March 2012 (in Rs.)
<b>NOTE : 1 : SHARE CAPITAL</b>		
<b>Authorised Capital</b>		
4000000 Equity Shares of Rs. 10/- each	<u>40000000</u>	<u>40000000</u>
<b>Issued Capital</b>		
3021600 Equity Shares of Rs. 10/- each fully paid up	<b>30216000</b>	30216000
<b>Subscribed and Fully Paid Up Capital</b>		
3021600 Equity Shares of Rs. 10/- each fully paid up	<u>30216000</u>	<u>30216000</u>
<b>Total :</b>	<u><b>30216000</b></u>	<u>30216000</u>

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of the Shareholder	As at 31st March 2013	
	No. of shares	% of Holding held
Shankarlal Ahuja	<u>222242</u>	<u>7.36%</u>
As at 31st March 2012		
Name of the Shareholder	No. of shares	% of Holding held
Shankarlal Ahuja	<u>222242</u>	<u>7.36%</u>

**NOTE : 2 : RESERVES AND SURPLUS**

<b>Securities Premium</b>		
Balance as per last account	<b>5100000</b>	5100000
<b>Profit and Loss Ac (Debit Balance)</b>		
Opening Balance	<b>(2123170)</b>	(2559818)
Add : Profit of the year	<b>278916</b>	436648
Closing Balance	<u><b>(1844254)</b></u>	<u>(2123170)</u>
<b>Total :</b>	<u><b>3255746</b></u>	<u>2976830</u>

**NOTE : 3 : LONG TERM BORROWINGS**

<b>Secured Loans</b>		
From Bank	<b>1132178</b>	2331965
<b>Unsecured Loans</b>		
From Directors & Shareholders	<u><b>400000</b></u>	<u>400000</u>
<b>Total :</b>	<u><b>1532178</b></u>	<u>2731965</u>

**Terms of repayment for Long Term secured borrowings:**

Term loan from bank amounting to Rs. 69700 is secured by exclusive and specific charge on the Xylo car

Repayable in 36 installments of Rs. 23436 commencing from July 2009. Last installment was due in June 2012. Rate of interest is 10.76%

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Particulars	As at	As at
	31st March 2013 (in Rs.)	31st March 2012 (in Rs.)
Term loan from bank amounting to Rs. 2262265 is secured by exclusive and specific charge on the BMW car		Repayable in 36 installments of Rs. 107780 commencing from March 2012. Last installment due in February 2015. Rate of interest is 9.32%
<b>Terms of repayment for Long Term unsecured borrowings:</b>		Repayable after a period of 12 months. No interest is provided on the said loan.
Term loan from Shareholders & Directors		

**NOTE : 4 : LONG TERM PROVISIONS**

Income Tax Provisions	-	690000
Gratuity	<b>295743</b>	265934
<b>Total :</b>	<b>295743</b>	<b>955934</b>

**NOTE : 5 : TRADE PAYABLES**

For Goods	<b>4483095</b>	3533316
For Expenses	<b>3814442</b>	3853721
<b>Total :</b>	<b>8297537</b>	<b>7387037</b>

**NOTE : 6 : OTHER CURRENT LIABILITIES**

Provident Fund	<b>6947</b>	7689
TDS Payable	<b>100551</b>	48328
Advances from Customers	<b>4000</b>	--
Deposits from Agents	<b>10608</b>	10608
Outstanding Liabilities	<b>486166</b>	481603
<b>Total :</b>	<b>608272</b>	<b>548228</b>

**NOTE : 7 : SHORT TERM PROVISIONS**

Bonus	<b>50000</b>	50000
Leave Encashment	<b>15000</b>	15000
Income Tax Provision for current year	<b>415000</b>	435000
<b>Total :</b>	<b>480000</b>	<b>500000</b>

**NOTE : 8 : FIXED ASSETS :**

Particulars of Assets	Gross Block				Depreciation			Net Block	
	As on 01.04.12	Add/ded. during the year	As on 31.03.13	As on 01.04.12	Provided during the year	Reversed during the year	As on 31.03.13	As on 31.03.13	As on 31.03.12
A. Land & Building	5135146	-	<b>5135146</b>	1915993	133940	-	<b>2049933</b>	<b>3085213</b>	3219153
B. Furniture & Fixtures	1511923	312912	<b>1824835</b>	1001190	107248	-	<b>1108438</b>	<b>716397</b>	510733
C. Vehicles	10671405	-	<b>10671405</b>	5138931	961523	-	<b>6100454</b>	<b>4570951</b>	5532474
D. Plant & Machinery									
Plant & Machinerics	13925529	6405	<b>13931934</b>	13231637	700297	-	<b>13931934</b>	-	693892
Other Machinerics	713003	-	<b>713003</b>	559877	33867	-	<b>593744</b>	<b>119259</b>	153126
Office Equipments	1866293	93400	<b>1959693</b>	1441590	60683	-	<b>1502273</b>	<b>457420</b>	424703
<b>TOTAL</b>	<b>33823299</b>	<b>412717</b>	<b>34236016</b>	<b>23289218</b>	<b>1997558</b>	-	<b>25286776</b>	<b>8949240</b>	<b>10534081</b>

**SUPER BAKERS (INDIA) LIMITED**

Particulars	As at 31st March 2013 (in Rs.)	As at 31st March 2012 (in Rs.)
<b>NOTE : 9 : NON CURRENT INVESTMENTS</b>		
Non Trade Investments		
<u>Quoted :</u>		
Unquoted :		
100 Equity Shares of Sardar Sahakari Udyog Nagar F.V. Rs.10	1000	1000
48700 Equity Shares of Parikshit Foods Products Ltd F.V. Rs.10	97400	97400
100 Equity Shares of Sindh Merc. Co. Op. Bank Ltd. F.V. Rs.10	1000	1000
National Savings Certificate	4725	4725
<b>Total :</b>	<b>104125</b>	<b>104125</b>
<b>NOTE : 10 : DEFERRED TAX ASSETS (NET)</b>		
Opening Balance DTA (DTL)	386451	146566
Add: Creation of DTA for current year	233140	239885
<b>Total :</b>	<b>619591</b>	<b>386451</b>
<b>NOTE : 11 : LONG TERM LOANS AND ADVANCES</b> (unsecured and considered good)		
Advances recoverable in cash or kind or for value to be received	1000000	1000000
<b>Total :</b>	<b>1000000</b>	<b>1000000</b>
<b>NOTE : 12 : OTHER NON CURRENT ASSETS</b>		
Deposits and Other Advances	1513831	1481506
Tender Deposit	-	2442536
TDS & Advance Tax & FBT Receivable	649884	1726052
Income Tax Block Assessment	3195000	3195000
Insurance Claim Receivable	-	4920401
<b>Total :</b>	<b>5358715</b>	<b>13765495</b>
<b>NOTE : 13 : INVENTORIES</b>		
Raw Materials	6849360	2208901
Packing Materials	1089525	1035785
Spare Parts & Consumable Stores	983687	981282
Finished Goods	4392096	4360496
<b>Total :</b>	<b>13314668</b>	<b>8586464</b>
Details of Inventories		
Raw Materials		
Wheat	6849360	2208901
Finished Goods		
Maida	1351242	1201217
Sooji	440758	360675
Atta	1743164	1142209
Bran	856932	1378828
Pre mix material	-	277567
	<b>4392096</b>	<b>4360496</b>

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Particulars	As at 31st March 2013 (in Rs.)	As at 31st March 2012 (in Rs.)
<b>NOTE : 14 : TRADE RECIEVABLES</b>		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	10031622	1545746
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	2525017	7197997
<b>Total :</b>	<u>12556639</u>	<u>8743743</u>
<b>NOTE : 15 : CASH AND CASH EQUIVALENTS</b>		
Balance with Scheduled Bank in Current A/cs	857468	218151
Cash on Hand	1288484	1394544
<b>Total :</b>	<u>2145952</u>	<u>1612695</u>
<b>NOTE : 16 : SHORTTERM LOANS AND ADVANCES</b>		
Staff Loans	396509	401293
Supplier Advances	161726	38246
<b>Total :</b>	<u>558235</u>	<u>439539</u>
<b>NOTE : 17 : OTHER CURRENT ASSETS</b>		
Pre-paid Expenses	78311	143401
<b>Total :</b>	<u>78311</u>	<u>143401</u>
	<b>2012-13</b>	<b>2011-12</b>
	<b>(in Rs.)</b>	<b>(in Rs.)</b>
<b>NOTE : 18 : REVENUE FROM OPERATIONS</b>		
Sale of Products		
Manufactured Products	138489245	64204928
<b>Total :</b>	<u>138489245</u>	<u>64204928</u>
Details of Sales of Products		
Maida		
Sooji		
Atta		
Bran		
Custom Milling	138489245	64204928
	<u>138489245</u>	<u>64204928</u>
<b>NOTE : 19 : OTHER INCOME</b>		
Lease Rent Income	480000	480000
Reversal of Excess Provision of Gratuity	-	27174
Interest Income	133348	43167
Insurance claim Received	381595	-
<b>Total :</b>	<u>994943</u>	<u>550341</u>

**SUPER BAKERS (INDIA) LIMITED**

<b>Particulars</b>	<b>2012-13 (in Rs.)</b>	<b>2011-12 (in Rs.)</b>
<b>NOTE : 20 : COST OF MATERIALS CONSUMED</b>		
Raw Material	<b>114516034</b>	39686345
Packing Material	<b>1565442</b>	2978131
Machinery Spares	<b>319695</b>	356668
<b>Total :</b>	<b>116401171</b>	<b>43021144</b>
<b>Details of Material Consumed</b>		
Raw Material Consumption		
Opening Stock	<b>2208901</b>	707440
+ Purchase	<b>119156493</b>	41187806
- Closing Stock	<b>6849360</b>	2208901
Consumption	<b>114516034</b>	39686345
Imported and Indigenous Raw Materials Consumed		
Imported	0%	-
Indigenous	100%	39686345
	<b>114516034</b>	<b>39686345</b>
<b>Raw Material Consumed</b>		
Wheat	<b>114516034</b>	39686345
Imported and Indigenous Machinery Spares Consumed		
Imported	0%	-
Indigenous	100%	356668
	<b>319695</b>	<b>356668</b>
<b>NOTE : 21 : PURCHASES &amp; MANUFACTURING EXPS.</b>		
Friight & Octroi	<b>1116004</b>	735430
Production Expenses	<b>2853843</b>	4356656
Power Consumption	<b>4219794</b>	3671213
Other Purchases & Manufacturing Expenses	<b>610606</b>	193389
Delivery Expenses	<b>2023379</b>	5342779
<b>Total :</b>	<b>10823626</b>	<b>14299467</b>
<b>NOTE : 22 : CHANGES IN INVENTORIES</b>		
Opening Stock of Finished Goods	<b>4360496</b>	2061270
Less: Closing Stock of Finished Goods	<b>4392096</b>	4360496
<b>Total :</b>	<b>31600</b>	<b>2299226</b>
<b>NOTE : 23 : EMPLOYEE BENEFITS EXPENSE</b>		
Bonus	<b>57174</b>	84362
Leave Encashment Paid	<b>36204</b>	-
Gratuity	<b>43909</b>	-
Pension Fund	<b>56747</b>	67179
P.F. Contribution	<b>37277</b>	42672
Wages	<b>479629</b>	564823
Salary	<b>225430</b>	410940
<b>Total :</b>	<b>936370</b>	<b>1169976</b>



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<b>Particulars</b>	<b>2012-13 (in Rs.)</b>	<b>2011-12 (in Rs.)</b>
<b>NOTE : 24 : FINANCE COSTS</b>		
Interest to Others	477010	65671
Bank Charges / Interest	5082	76991
Car Loan Financial Charges	163881	285315
<b>Total :</b>	<b>645973</b>	<b>427977</b>

**NOTE : 25 : OTHER EXPENSES**

Auditors Remuneration	80000	88828
Directors Remuneration	540000	540000
Printing & Stationery Expenses	117883	82160
Postage & Telephone Expenses	240076	279944
Travelling & Conveyance Expenses	462524	383343
Petrol Expenses	185950	150013
Advertisement & Sales Promotion Expenses	52857	24512
Brokerage	319163	76707
Lease Rent	697440	612000
Building Repairing & Maintenance Expenses	1132232	547875
Plant & Machinery, Furniture Repairing & Maintenance Expenses	736403	411959
Electric Expenses	172759	152429
Others Repairing & Misc Expenses	169351	232399
Subscription & Membership Fees	83754	79941
Insurance Premium	182461	108374
Legal and Professional Exps	283485	428843
Rebate & Discounts	2209550	652248
Office Expenses	527263	342288
Donation	9900	5000
Rent Rates & Taxes	16930	10223
Professional Tax	5620	-
<b>Total :</b>	<b>8225601</b>	<b>5209086</b>
Details of Payment to Auditors		
Audit Fees	60000	66180
For Other Matters	20000	22648
<b>Total :</b>	<b>80000</b>	<b>88828</b>

**NOTES TO THE FINANCIAL STATEMENTS**

26. During the previous year, the company had entered into transactions with Govt. of Gujarat (Civil Supply Department) under the scheme of AAY and ICDS. The Govt. under the said scheme doesn't pay for the milling charges; however the predefined quantity of Wheat Flour is made available to the company. The effect of quantity of Wheat Flour made available towards Milling Charges has been taken in the Purchases / Sales at the prevailing tender rate.
27. Balances of Sundry Debtors, Creditors, Banks and Loans and Advances are subject to confirmation and reconciliation.
28. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.
29. Value of imports on CIF Basis Rs. Nil (Previous Year Rs. Nil).
30. Foreign Exchange Expenditure Rs. Nil (Previous Year Rs. Nil).

**SUPER BAKERS (INDIA) LIMITED**

31. During the year the company has followed the Accounting Standards – 22 “Accounting for Taxes on Income”, the company has recognized the Deferred Tax Asset of Rs. 233140/- for the year and credited the Profit and Loss Account.

The break-up of deferred tax assets and liabilities into major components at the year end is as below:

	<u>2012-2013</u>	<u>2011-2012</u>
Opening Balance DTA (DTL)	<b>3,86,451/-</b>	1,46,566/-
Less: Adj. for Change in I.T. Rate	-	-
Less: Deferred Tax Assets for:		
Depreciation	<b>2,23,929/-</b>	2,48,282/-
Disallowance under I.T. Acts (for provisions)	<b>9,211/-</b>	8,397/-
	<b>2,33,140/-</b>	2,39,885/-
Closing Balance DTL		
Closing Balance DTA	<b>6,19,591/-</b>	<u>3,86,451/-</u>

32. CONTINGENT LIABILITIES:

The demand raised against the Block Assessment Order passed U/s. 158BC of the Income-tax Act, was disputed by the company and the matter was referred to Income Tax Appellate Tribunal. The ITAT has passed the order setting aside certain additions. As informed the effect of the order of ITAT is yet to be given by the Assessing Officer.

33. RELATED PARTY DISCLOSURES :

Disclosures with regard to related party (as identified by the company) transactions as per the Accounting Standard 18 - “Related Party Disclosures” are as under:

- A) List of Related Parties with whom Transactions have taken place and relationship :

Sr.No.	Name of the Related Parties	Nature of relationship with the Company
01.	AABAD FOODS PVT. LTD., A'BAD	ASSOCIATES
02.	M/s. SUPER BAKERS (INDIA), A'BAD	
03.	M/s. SUPER BAKERS (INDIA), BARODA	
04.	M/s. ROYAL FOOD, BARODA	
05.	M/s. SIDRAL FOODS PVT. LTD., BARODA	
06.	M/s. POPULAR BREAD FACTORY, A'BAD	
07.	M/s. SUPER BAKERS (INDIA), POLY UNIT BARODA	
08.	M/s. PARIKSIT FOOD PRODUCTS LTD.	
09.	MR. ANIL S. AHUJA	KEY MANAGERIAL PERSON

- B) Transactions during the year with related parties : (In Rupees)

Sr. No.	Nature of Transaction	2012-13		2011-12	
		Associate	Key Managerial Personnel	Associate	Key Managerial Personnel
01.	Lease Rent	<b>612000</b>	-	612000	-
02.	Lease Rent Income	<b>480000</b>	-	480000	-
03.	Remuneration	-	<b>540000</b>	-	540000

34. The company has Lease arrangements which are in respect of Operating leases mainly for the factory premises (including office & godown). Generally, these lease arrangements are for a period less than a year and are renewable by mutual consent, on mutually agreeable/predetermined terms. The

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aggregate Lease rentals are charged as "Lease Rent" in Note 25 to the Statement of Profit and Loss Account.

Details	<u>March 31, 2013</u>	<u>March 31, 2012</u>
Lease Rental	<b>Rs.6,12,000/-</b>	Rs.6,12,000/-

35. In respect of the Plastic unit, the company has Lease arrangements which are in respect of Operating leases mainly for the factory premises (including office & godown). Generally, these lease arrangements are for a period less than a year and are renewable by mutual consent, on mutually agreeable/predetermined terms. The aggregate Lease rentals are credited to the Profit and Loss Account.

Details	<u>March 31, 2013</u>	<u>March 31, 2012</u>
Lease Rent Income	<b>Rs. 4,80,000/-</b>	Rs. 4,80,000/-

36. The Revenue Expenses incurred which are wholly and exclusively for the purpose of the business of the Company have been charged to Profit and Loss Account, though in certain cases like electricity etc., the bills are not in the name of the Company.
37. a. There are no Micro and Small Enterprise to whom company owes dues, which are outstanding for more than 45 days as on 31st March, 2013.  
b. No interest is paid / payable during the year to any enterprise registered under the MSME.  
c. The above information has been determined to the extent such parties could be identified on the basis of the information available with the Company regarding the status of suppliers under the MSME.

38. The Statement of Significant Accounting Policies and Practices is as under:

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES**

1. **BASIS OF ACCOUNTING PREPARATION:**  
The financial statements are prepared on mercantile basis, under the historical cost convention in accordance with the generally accepted accounting principles in India and as per the requirements of the Companies Act, 1956.
2. **USE OF ESTIMATES:**  
The preparation of financial statements requires the management of the company to make estimates and assumptions that effect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year.
3. **FIXED ASSETS:**  
Own Fixed Assets  
Fixed Assets are stated at historical cost of acquisition less accumulated depreciation. Cost includes related expenditure incurred for bringing the asset to its working condition for its intended use.  
Leased Fixed Assets  
Operating Leases: Rentals are expensed with reference to lease terms and other considerations.
4. **DEPRICIATION**  
Depreciation on fixed assets has been provided on Straight Line Method at the rates prescribed in Schedule XIV of The Companies Act, 1956.  
Depreciation on assets acquired and put to use during the year is provided on pro-rata basis.
5. **INVENTORIES:**
  - a. Raw materials are stated at cost or net realizable value whichever is lower. Cost includes expenses for procuring the same and is computed on First In First Out basis.
  - b. Stock of finished goods and materials in process have been valued at cost or net realizable value whichever is lower. The cost includes direct cost and attributable overheads.



## **SUPER BAKERS (INDIA) LIMITED**

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- c. Packing materials, stores and spares are stated at cost or net realizable value whichever is lower. Cost is computed on First in first out basis.
6. INVESTMENTS:  
Long term investments are stated at cost less provision for other than temporary diminution in value.
7. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:  
Events occurring after the Balance sheet date have been considered in the preparation of financial statements.
8. REVENUE RECOGNITION:  
Sales are recorded net of returns, trade discounts, rebates and sales taxes.  
Lease Rent Income is recognised on the basis of terms of agreement.
9. RETIREMENT BENEFITS:  
i. The Company makes the contributions to Provident Fund at the prescribed rates and accounts the same on basis of actual liability.  
ii. The Present value of the defined benefit obligation and the related current service cost were measured for Gratuity with actuarial valuation being carried out at the year end.  
iii. Leave encashment are not ascertained actuarially but provided for at the gross undiscounted amount payable, the effect of which on accounts is not material.
10. BUSINESS SEGMENT AND OPERATIONS:  
In the context of Accounting Standard - 17 on "Segment Reporting" issued by The Institute of Chartered Accountants of India, management considers its operations to constitute primary segments namely "MANUFACTURING OF DIFFERENT TYPES OF FLOURS. The Plastic Unit of the Company has been leased out and business is discontinued.
11. TAXATION:  
The Company provides for Income Tax on estimated taxable income and based on expected outcome of assessments/appeals, in accordance with the provisions of the Income Tax Act, 1961 and rules framed there under.  
Consequent to the issuance of the Accounting Standard 22 - "Accounting for Taxes on Income" by the Institute of Chartered Accountants of India which states that deferred tax should be recognised based on timing differences between the accounting income and the estimated taxable income for the year and quantify the same using the tax rates and laws enacted or substantively enacted as at the Balance Sheet date. Deferred tax assets are recognised and carried forward to the extent there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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As per our Report of even date attached

For **T. K. TEKWANI & CO.**

*Chartered Accountants*

**(TULSIRAMTEKWANI)**

*Proprietor*

(Membership No. 33551)

[FRN No. : 110851W]

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2013

for and on behalf of Board

**SHANKAR T. AHUJA**

*Chairman*

**ANIL S. AHUJA**

*Managing Director*

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2013

NOTES

**SUPER BAKERS (INDIA) LIMITED**

**Registered Office :** Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad - 380 025.

**19<sup>th</sup> Annual General Meeting**

Monday, the 23<sup>rd</sup> September, 2013 at 1.00 p.m.

**ATTENDANCE SLIP**

Place: At the Registered Office of the Company at:  
Near Bank Of Baroda, Anil Starch Mill Road,  
Naroda Road, Ahmedabad- 380 025

Signature of Member/ Proxy attending the meeting \_\_\_\_\_

**Notes:**

- 1. This meeting is only for members. Please, therefore, do not bring person in the meeting who is not a member.**
2. Please bring this attendance slip duly signed and hand it over to the representative of the Company at the entrance of the meeting place.

**SUPER BAKERS (INDIA) LIMITED**

**Registered Office :** Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad - 380 025.

**FORM OF PROXY**

I/We \_\_\_\_\_  
of \_\_\_\_\_ in the district of \_\_\_\_\_  
being member/s of the above named Company hereby appoint \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_  
or failing him \_\_\_\_\_

of \_\_\_\_\_ in the district of \_\_\_\_\_

as my/our Proxy to attend and vote for me/us on my/our behalf at the 19<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, the 23<sup>rd</sup> September, 2013 and at any adjournment thereof.

Signed the \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Signature \_\_\_\_\_

Affix  
Revenue  
Stamp

**N.B.:** This Proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.

**BOOK-POST  
PRINTED MATTER**

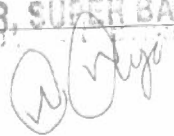
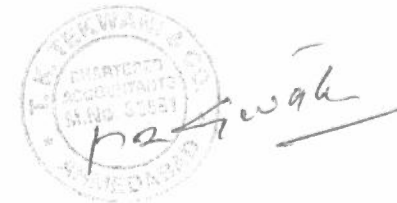
To,

*If undelivered, please return to :*  
**SUPER BAKERS (INDIA) LIMITED**  
**Regd. Office :** Near Bank of Baroda,  
Anil Starch Mill Road, Naroda Road,  
Ahmedabad - 380 025.

copy

**FORM A**  
**(Pursuant to Clause 31(a) of Listing Agreement)**

(Format of covering letter of the annual audit report to be filed with the Stock Exchange/s)

1	Name of the company	SUPER BAKERS (INDIA) LIMITED
2	Annual financial statements for the year	31 <sup>st</sup> March, 2013
3	Type of Audit observation	Un-qualified
4	Frequency of observation	✓
5	To be signed by:-	<b>FOR, SUPER BAKERS (INDIA) LTD.</b>
	Managing Director	 DIRECTOR
	Whole Time Director	
	Audit Committee Chairman	Ki Aduj
	Auditor of the Company	

Place: AHMEDABAD  
Date: 30/05/2013