



SABOO BROTHERS LIMITED

CIN: L26933RJ1979PLC001851

35TH ANNUAL REPORT 2013-14

Regd. Office: 6, Murawat Bhawan, Lakhara Chowk, UDAIPUR-313001 (Raj.)

Phone No.: +91 294 2414623

Email : saboobrothers@gmail.com Website : www.saboobrothers.com

BOARD OF DIRECTORS

RAJENDRA DEVDAS BARKALLE
SANJEEV BHATJIWALE
ANURAG SABOO
LOKNATH SURYANARAYAN MISHRA
MUKESH SHANTIBHAI SANGHVI

Managing Director
Director
Director
Director
Director

AUDITORS

M/s, PATHAK ANUP & ASSOCIATES
Chartered Accountants
207, Cap. C.S. Naidu Arcad
10/2, Old Palasia
INDORE-452001

BANKERS

Bank Of Baroda
State Bank Of Bikaner & Jaipur

REGISTRAR & SHARE TRANSFER AGENT

System Support Services
209, Shival Industrial Estate
89, Andheri Kurla Road
(Next to Logitech Park, Above McDonalds)
Sakinaka,
MUMBAI-400072
Tel.: +91 22 28500835
Fax: +91 22 28501438
Email: syss72@yahoo.com

REGISTERED OFFICE

6, Murawat Bhawan, Lakhara Chowk,
UDAIPUR-313001 (Raj.)
Phone No.+91 294 2414623
Email: saboobrothers@gmail.com
Website : www.saboobrothers.com

COMPANY SECRETARY

Asish Narayan,
2A/604, Green Medows, Lokandwala,
Kandivali (E),
MUMBAI.

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of Saboo Brothers Limited will be held on Tuesday, 30th September, 2014 at 11:30 A.M. at the Registered office of the company at 6, Murawat Bhawan, Lakhara Chowk, Udaipur - 313001 (Rajasthan) to transact the following business:

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and Profit & Loss Account of the Company for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.

2) **Appointment of Mr. Sanjeev Bhatjiwale as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Sanjeev Bhatjiwale (DIN-00486700), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2014 up to 31st August, 2019.”

3) **Appointment of Mr. Mukesh Sanghvi as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Mukesh Sanghvi (DIN-00255527), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2014 up to 31st August, 2019.”

4) **Appointment of Mr. Loknath Mishra as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Loknath Mishra (DIN-03364948), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2014 up to 31st August, 2019.”

5) **Appointment of Statutory Auditors**

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

“RESOLVED THAT pursuant to the provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. C.L.Ostwal & Co., Chartered Accountants (Firm Registration No. 002850C) be and is hereby appointed as Statutory Auditors of the Company, in place of the retiring Auditors M/s. Pathak Anup & Associates, Chartered Accountants, who have not opted for re-appointment, to hold office from the conclusion of this Meeting until the conclusion of the Fortieth Annual General Meeting of the Company to be held in the year 2019 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

Registered Office:
6, Murawat Bhawan
Lakhara Chowk
Place: Udaipur,
Date:28/08/2014`

By order of the Board

Sd/-
Rajendra Barkalle
Chairman

NOTES:

1. A member entitled to attend and vote at this meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a member of the company. Proxies in order to be effective must be received at the Registered Office of the company not less than Forty Eight hours before the meeting.
2. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant .In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.
3. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.
4. Members are requested to bring the Notice of the meeting along with the Attendance slip with them duly filled in and hand over the same at the entrance of the Meeting Hall.
5. The Register of Members and Share Transfer Books of the company shall remain closed from Monday, 22nd September, 2014 to Friday, 26th September, 2014 (both days inclusive) for the purpose of holding the 35th Annual General Meeting.
6. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, Monday to Friday between 11.00 A.M. to 1.00 P.M.
7. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon
8. Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
9. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be downloaded from the website of the Ministry of Company affairs.
10. Information required to be furnished under cl. 49 of the Listing Agreement for appointment of Independent Directors:

Name of Director	Sanjeev Bhatiwale	Mukesh Sanghvi	Loknath Mishra
Age	57 yrs	51 yrs	42 yrs
Date of Appointment	25.02.2013	15.06.2011	25.02.2013
Qualification	M.SC (Chemistry)	Graduation	B.Com, LLB
Expertise in Specific Functional Area	Having vast experience in Industry	Experience of Marketing of Pharmaceutical products & Chemicals	Experience in legal areas.
Executive & Non Executive Director	Non Executive Director	Non-executive director	Non Executive Director
Promoter Group	N.A.	N.A.	N.A.
Independent Director	Yes	Yes	Yes
Chairman/Member of Committees of the Boards of Which he is a Director	None	None	None

11. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

- A.** In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/ Depositories):
- i. Open the e-mail and also open PDF file namely “**Saboo Brothers.pdf**” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder – Login.
 - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - viii. Select “EVEN” (E-Voting Event Number) of Saboo Brothers Limited. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
 - xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.
- B.** Other Instructions:
- i. The e-voting period commences on 25th September, 2014 (9.00 a.m. IST) and ends on 29th September, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 29th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - i. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on May 30, 2014.
 - ii. Mr. Satyajit Mishra, Practicing Company Secretary (Membership No. 5759 FCS having CP No. 4997), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
 - iii. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - iv. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.saboo brothers.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the 35th AGM of the Company on 30th September, 2014 and communicated to the BSE Limited, where the shares of the Company is listed.

Registered Office:
6, Murawat Bhawan
Lakhara Chowk
Place: Udaipur Rajasthan 313001
Date: 28/08/2014

By order of the Board
Sd/-
Rajendra Barkalle

DIRECTOR'S REPORT

To,
The Members,
Saboo Brothers Limited,
UDAIPUR.

Yours Directors have pleasure in presenting the 35th Annual Report together with Audited Annual Accounts of the Company for the financial year ended 31st March 2014.

FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2014 is summarized below:

PARTICULARS	(Amt. in Rs.)	
	2013 – 2014	2012 – 2013
Sales	4,61,250	1,25,38,516
Other Income	28,01,053	3,94,235
Total Expenditure	19,25,678	1,47,45,821
Interest and Finance Charges	2,150	830
Miscellaneous expenditure w\o	0	0
Depreciation	1,78,457	3,41,697
Bad Debts written off	60,01,433	51,76,621
Profit / (Loss) for the year before Tax	(48,45,415)	(73,32,218)
Less: Current Tax	0	0
Deferred Tax	0	0
Net Profit/Loss for the year after Tax	(48,45,415)	(73,32,218)

OPERATIONAL PERFORMANCE & BUSINESS OVERVIEW

During the year under review the company continued its business activities and sales for the year ended 31st March, 2014 was of Rs.4,61,250/- . As compared to last year income from operations has been decreased this year. The operating loss has been decreased from Rs.7332218 to Rs.4845415.

As reported in previous year as well, continuous technological upgrading and assimilation of latest technology has been going on in the cement industry. The market environment continues to be very competitive where the company has faced intense competition from other players, the outlook for the industry does not appear to be very encouraging. The Company has also been exploring new business opportunities for improving its financial performance.

The Working capital requirement and new market forced the company to adequately adjust the outputs. The Company tried its best to be debt free.

TRANSFER TO RESERVES

Due to the losses suffered by the Company during the year, no amount has been proposed to be transferred to Reserves.

DIVIDEND

Considering the Losses during the year, the Board decided not to recommend any dividend for the year 2013-2014.

FIXED DEPOSITS

During the year 2013- 2014, the Company has not accepted or renewed any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

AUDITOR

The present Auditors M/s. Pathak Anup & Associates, Chartered Accountants have expressed their unwillingness for re-appointment as Statutory Auditors of the Company. Therefore the Board proposed to appoint M/s. C.L.Ostwal & Co., Chartered Accountants as Statutory Auditors of the Company.

The necessary Resolution seeking your approval for appointment of Statutory Auditors has been incorporated in the Notice convening the Annual General Meeting.

AUDITORS REPORT

The Auditors have not made any qualification to the financial statement, in their reports or relevant notes on accounts, which are self explanatory and do not call for any comments under section 217 (3) of the companies Act, 1956.

DIRECTORS

The Board has ratified the appointment of the Independent Director's namely Mr. Sanjeev Bhatjiwale, Mr. Mukesh Sanghvi and Mr. Loknath Mishra for a period of five years from the end of the 35th Annual General Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of section 134 (5) of the Companies Act, 2013, corresponding to section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) 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 as at 31st March, 2014 and of the profit and loss of the Company for the year ended on that date under review;
- (iii) 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) the Directors have prepared the accounts for the financial year ended 31st March 2014 on a 'going concern' basis.
- (v) the internal financial controls 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 adherence 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.

INDEPENDENT DIRECTORS DECLARATIONS

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

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

- 1) They are not a promoter of the Company or its holding, subsidiary or associate company;
- 2) They are not 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—
- (iii)
- (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 per cent. or more of the gross turnover of such firm;
- (ii) Holds together with his relatives two per cent. or more of the total voting power of the company; or
- (iii) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or
- 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.

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee consisting of Three (3) of Independent Directors Mr. Mukesh Sanghvi, being the Chairman of the Committee, Mr. Sanjeev Bhatjiwale and Mr. Loknath Mishra are members of the Committee.

The Gist of the Policy of the said committee:

- 1) For Appointment of Independent Director (ID):
 - a) Any person who is between the age of 25 years and below 75 years eligible to become ID;
 - b) He has to fulfill the requirements as per section 149 of the Companies Act, 1956 read with cl. 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) ID should have adequate knowledge and reasonably able to contribute to the growth of the Company and stakeholders;
 - f) ID 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 Meeting.

EXTRACT OF ANNUAL RETURNS as on financial year ended on 31st March, 2014

- 1) The Paid up capital of the Company: Rs. 6,09,62,000 consisting of 6096200 equity shares of face value of Re.10/- each.
- 2) The Board of Directors of the company consists of 5 Directors. Out of which 1 Executive director -Mr. Rajendra Barkalle, 2 Non-Executive directors- Mr. Anurag Saboo and Mr. Mukesh Sanghvi and 2 Independent directors-Mr. Sanjeev Bhatjiwale and Mr. Loknath Mishra.
- 3) The secured debt of the company is Nil.
- 4) The Promoters holding is consists of 46,800 equity shares of Re.10/- each amounting to 0.77%.

RISK MANAGEMENT POLICY

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

- i) License and policy of respective government all over the world in connection with shares and securities.
- ii) 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.

SCHEME OF ARRANGMENT

The Scheme of arrangement relating to merger of M/s. Bohra Industries Limited with the Company was not considered favorably by the Stock Exchange.

The Company has once again re-presented the matter with the exchange for consideration.

ENLARGEMENT OF OBJECT

The Board recommended the enlargement of its object and accordingly will be seeking the approval of the members by way of Postal Ballot.

RELATED PARTY TRANSACTIONS:

Details of related party transactions as per section 188 of the Companies Act, 2013 are given in the Auditor's report and annexures thereto.

DETAILS RELATING TO LOANS AND INVESTMENTS:

Details relating to section 186 of the Companies Act, 2013 with regards to loans & investment made by the company are given in detail in the Auditor's Report and the annexures thereto.

CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION ANALYSIS STATEMENT

As per clause 49 of the Listing Agreement entered into with the Stock Exchange, Corporate Governance Report with auditors' certificate thereon and Management Discussion and Analysis are attached and form part of this report.

PARTICULARS OF EMPLOYEE REQUIRED UNDER SECTION 217(2A) OF THE COMPANIES ACT, 1956.

None of the employee is covered under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO.

The information required in accordance with the provisions of section 217 (1) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, are set out in an Annexure to this report.

PERFORMANCE OF THE BOARD AND COMMITTEE:

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

- 1) Most of the Directors attended the Board meeting;
- 2) The remunerations paid to executive Directors strictly as per the company and industry policy.
- 3) The Independent Directors only received sitting fees.
- 4) The Independent Directors contributed a lot based on their experience and knowledge and Independent views.
- 5) The Credit Policy, Loan Policy and compliances were reviewed;
- 6) Implementation of Risk Management Policy

BANK AND FINANCIAL INSTITUTIONS

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

HUMAN RESOURCES

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company.

ACKNOWLEDGEMENT:-

Your Directors place on record their gratitude for the valuable assistance and co-operation extended by the Government and Government Agencies, Bankers, Valued Customers, shareholders and Employees of the Company and look forward their continuous support in future also.

For and on behalf of the Board
Sd/-
Rajendra Barkalle

Place: Udaipur
Date: 28th May, 2014

ANNEXURE TO DIRECTORS' REPORT

Particulars Required Under Companies (Disclosure Of Particulars In The Report Of The Board Of Directors) Rules, 1988.

A CONSERVATION OF ENERGY

Your Company strives to make the plant energy efficient to the extent possible and continually reviews various schemes to conserve energy and optimum utilization of utility costs. Particulars with respect to Conservation of Energy are given in Form 'A' enclosed.

B TECHNOLOGY ABSORPTION

Particulars with respect to Technology Absorption are given in Form 'B' enclosed.

C FOREIGN EXCHANGE EARNINGS AND OUTGO

	2013-2014	2012-2013
	(Rs./Lacs)	(Rs./Lacs)
EARNING	Nil	Nil
OUTGO	Nil	Nil

FORM 'A'

A	POWER AND FUEL CONSUMPTION	2013-2014	2012-2013
	Electricity		
	a) Purchased		
	Units (KWH)	---	38031
	Total amount (Rs. Lacs)	---	2.37
	Rate/Unit (Rs./KWH)	---	6.24
	b) Own generation		
	(Through diesel generator)		
	Units (KWH)	---	---
	Unit per ltr. of diesel oil	---	---
	Cost/Unit (Rs./KWH)	---	---
	Furnace oil		
	Quantity (KL)	NIL	NIL
	Total Cost (Rs. Lacs)	NIL	NIL
	Average rate (Rs./KL)	NIL	NIL
	Coal		
	Quantity (Kg.)	NIL	NIL
	Total cost (Rs. Lacs)	NIL	NIL
	Average Rate (Rs./Kg.)	NIL	NIL

FORM 'B'**Form for Disclosure of particulars with respect to Technology Absorption:****A. RESEARCH & DEVELOPMENT (R & D):****2. Benefits derived as a result of the above R & D:**

New consumer preferred products to drive growth and continuous product optimization for funding growth with an absolute focus on quality and cost effectiveness.

3. Future plan of action:

The Company will continue to focus on developing high quality products to drive growth and a relentless focus on reducing cost to fund growth.

4. Expenditure on R & D:

Capital	Nil
Recurring	Nil
Total	Nil
Total R&D expenditure as a percentage of total turnover	N. A.

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:**1. Efforts in brief, made towards Technology absorption, adaptation and innovation:**

The Technology used for manufacturing of products of the Company is fully absorbed and new innovations in process control, product development, cost reduction and quality improvements are being made on continuous basis.

2. Benefits derived as a result of the above Efforts:

Improvement in overall productivity, quality of the products and reduced process scrap and cost.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:

Technology Imported	No technology has been imported by the Company.
Year of Import	N. A.
Has technology been fully absorbed	N. A.
If not fully absorbed, areas where this has not taken place, reasons therefore and future plans of action.	N. A.

For and on behalf of the Board

Sd/-

Rajendra Barkalle

Place: Udaipur

Date : 28th May, 2014

CORPORATE GOVERNANCE REPORT**(a) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Our corporate governance policies recognize the accountability of the board and the importance of its decisions to all constituents, including customers, investors, employees and the regulatory authorities and demonstrate the same to shareholders are the cause of and ultimate beneficiaries of economic activities. The functions of the board and the executive management are well defined and are distinct from one another. The company is having sub-committees of the board to oversee the functions of executive management. These sub-committees of the board, which mainly consist of non-executive directors, meet regularly to discharge their objectives.

In compliance with the disclosure requirements of Clause 49 of the Listing Agreement executed with the Stock Exchange, the details are set out below:

(b) BOARD OF DIRECTORS AND THEIR MEETINGS:

The Board of Directors along with its committees provides leadership and vision to the management and supervises the functioning of the company. The composition of the Board is governed by the listing agreement executed with the Bombay Stock Exchange Limited, the Companies Act, 2013 and the provisions of the Articles of Association of the Company.

The Board consists of executive and non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning. Mr. Rajendra Devdas Barkalle, Managing Director, is overall incharge for the affairs of the company who exercise his powers and discharge duties under the superintendence and control of the Board of directors from time to time.

(1) Composition of the Board of Directors

Presently the Board of Directors has a mix of Executive and Non-executive Directors. The Board comprises of Managing Director and Non-executive Directors. Out of the 4 Non-executive Directors, 3 are Independent Directors. Accordingly, composition of the Board is in conformity with the listing agreement. None of the Non- Executive Directors are responsible for the day-to-day affairs of the company.

Except the Managing Director, all other Directors are liable to retire by rotation.

The composition of the Board and other relevant details relating to Directors are Given Below:

Name of Director	Designation	Category	Date of Appointment	Date of Resignation
Mr. Rajendra Barkalle	Managing Director	Executive Director	25/02/2013	-
Mr. Anurag Saboo	Director	Promoter/ Non-Executive Director	30/09/2010	-
Mr. Mukesh Sanghvi	Director	Non Executive Director	15/06/2011	-
Mr. Sanjeev Bhatjiwale	Director	Independent Director	25/02/2013	-
Mr. Loknath Mishra	Director	Independent Director	25/02/2013	-

No Director is, inter se, related to any other Director on the Board and none of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

(2) Board Meetings, Committee Meetings and its Procedures:

The day to day business activities are being conducted by the officers and managers of the Company under the supervision and control of Managing Director. The Board of Directors (the Board) meets frequently as and when required during the year under review and discusses the performance of the Company, its future plans, strategies and other pertinent issues relating to management of the Company.

- (i) The Company holds minimum of four Board Meetings in each year. Apart from the four pre-scheduled Board Meetings, additional Board Meetings will be convened by giving appropriate notice at any time to address the specific needs of the Company. The Board may also approve permitted urgent matters by passing resolution by circulation. The meetings are normally held at the Company's Registered Office.

- (ii) The Chairman & Managing Director and the Company Secretary / Company Law Consultant in consultation with other concerned persons in the senior management, finalize the agenda papers for the Board Meetings.
- (iii) Agenda papers are circulated to the Directors, in advance, in the defined Agenda format. All material information is incorporated in the Agenda Papers for facilitating meaningful, informed and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same are placed on the table at the meeting with specific reference to this effect in the Agenda.
- (iv) In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. Sensitive subject matters may be discussed at the meeting without written material being circulated in advance or at the meeting.
- (v) The Company Secretary / Company Law Consultant records the minutes of the proceedings of each Board and Committee Meetings. Draft minutes are circulated to all the members of the Board for their comments. The minutes of proceedings of a meeting are entered in the Minutes Book within 30 days from the conclusion of the meeting.

(3) Attendance of each Director at Board Meetings and last Annual General Meeting:

During the year 2013-14, Six Board Meetings were held on 28/05/2013; 10/07/2013; 10/08/2013; 29/08/2013; 15/11/2013 and 12/02/2014.

The last Annual General Meeting of the Company was held on 5th August, 2013.

The record of Attendance of Directors and Membership of Board of Directors:

Name of Director	Designation	Category	No. of meetings held during the last financial year	No. of meetings attended during the last financial year	Whether Attended last AGM
Mr. Rajendra Barkalle	Managing Director	Executive Director	6	6	Yes
Mr. Anurag Saboo	Director	Promoter/ Non-Executive Director	6	1	Yes
Mr. Mukesh Sanghvi	Director	Independent/ Non Executive Director	6	5	Yes
Mr. Sanjeev Bhatjiwale	Director	Independent/ Non Executive Director	6	5	Yes
Mr. Loknath Mishra	Director	Independent/ Non Executive Director	6	4	No

Note: The information provided as above pertains to the following Committees of the Board of Directors, in terms of Clause 49 of the Listing Agreement:

COMMITTEES OF THE BOARD

(a) AUDIT COMMITTEE:

The Audit Committee comprises of three Independent / Non-executive Directors having knowledge of Accounts and Finance background. The Audit Committee is constituted pursuant to Clause 49 of the Listing Agreement.

Composition of the Committee:

Name of Director	Designation	Category
Mr. Sanjeev Bhatjiwale	Chairman	Independent/ Non Executive Director
Mr. Mukesh Sanghvi	Member	Independent/ Non Executive Director
Mr. Loknath Mishra	Member	Independent/ Non Executive Director

Powers of the Audit Committee

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

ROLE OF AUDIT COMMITTEE:

1. To investigate any activity within its terms of reference.
2. Oversight of the company's Financial Reporting Process and the disclosure of its financial information to ensure that the financial statement(s) is correct, sufficient and credible.
3. Reviewing with management, the Annual Financial Statements before submission to the Board.
4. To appraise the Board about impact of Accounting Policies, Accounting Standards and legislation and to ensure compliance thereof.
5. To hold periodical discussions with statutory auditors on nature and scope of the audit as well as have post audit discussion to ascertain any area of concern.
6. To review the company's financial and risk management policies.
7. To look in to the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders, (in case of non-payment of declared dividends) and creditors.

Meetings and Attendance of the Audit Committee during the year

During the financial year 2013-14, Four Audit Committee Meetings were held on 28/05/2014; 10/08/2014; 15/11/2014 and 12/02/2014.

Name Of Director	No. of Meeting Held During The Year	No. of Meeting Attended
Mr. Sanjeev Bhatjiwale	4	4
Mr. Mukesh Sanghvi	4	4
Mr. Loknath Mishra	4	4

(b) REMUNARATION COMMITTEE:

The remuneration policy is directed towards rewarding performance. Terms of reference of the Remuneration Committee includes attracting and retaining high caliber talent at the Board Level, to review, consider and recommend appointment of Directors and the remuneration payable thereon. The Remuneration Committee (the Committee) comprises of three independent / Non-executive Directors.

Composition of the Committee:

Name of Director	Designation	Category
Mr. Mukesh Sanghvi	Chairman	Independent/ Non Executive Director
Mr. Sanjeev Bhatjiwale	Member	Independent/ Non Executive Director
Mr. Loknath Mishra	Member	Independent/ Non Executive Director

The remuneration of Executive / Non-Executive Directors is decided by the Committee. During the financial year 2013-14, no meeting of the Committee was held.

(c) SHAREHOLDERS'/ INVESTORS' GRIEVANCE COMMITTEE:

The Company has constituted the Shareholders'/Investors' Grievance Committee comprising of –

Name of Director	Designation	Category
Mr. Sanjeev Bhatjiwale	Chairman	Independent/ Non Executive Director
Mr. Loknath Mishra	Member	Independent/ Non Executive Director
Mr. Mukesh Sanghvi	Member	Independent/ Non Executive Director

The committee reviews all matters connected with securities transfer and redresses investor complaints. The committee also oversees the performance of the Registrars and Transfer Agent, System Support Services Limited and recommends measures for overall improvement in the quality of the investor services. The Board of Directors of the company have delegated the powers of approving transfer of securities to Company's Registrar under the supervision and control of the Company Secretary, subject to placing of a summary statement of transfer/transmission, etc. of securities of the company at meeting of the said committee.

(d) GENERAL BOADY MEETINGS:

1) ANNUAL GENERAL MEETING:

The last three Annual General Meetings of the company were held as under:

Financial Year	Date	Venue	Time
2012-2013	5 th August, 2013	6, Murawat Bhawan, Lakhara Chowk, Udaipur-313001	11:30 A.M.
2011-2012	24 th September 2012	E-25A, M.I.A, Phase II, Basni, Jodhpur.	03.30 P.M.
2010-2011	30 th September 2011	E-25A, M.I.A, Phase II, Basni, Jodhpur.	11:00 A.M.

The details of special resolutions passed by Company in last three Annual General Meeting are as under:

Date of AGM	Special Resolution Passed
5 th August, 2013	No Special Resolution was passed
24 th September 2012	To delist the company's equity shares from Regional Stock Exchanges.
30 th September 2011	No Special Resolution was passed

2) EXTRAORDINARY GENERAL MEETING:

No Extraordinary General Meeting of the Members was held during the year 2013-2014.

3) Postal Ballot:

No special resolution was passed through postal ballot during the year 2013-2014.

(e) DISCLOSURES:-

- There are no materially significant related party transactions that may have potential conflict with the interests of the Company at large. The transactions with related parties are disclosed in Notes to the accounts (Note no. 25).
- Details of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2011-12, 2012-13 and 2013-14 respectively: NIL

(f) LISTING & TRADING:-

The Stock of the company presently listed and traded at BSE. The stock is under suspension at The Calcutta Stock Exchange Limited, Jaipur Stock Exchange Limited, Madras Stock Exchange Limited, and Ahmedabad Stock Exchange Limited. The Board decided for delisting of the shares from these stock exchanges as the script is listed and traded at BSE.

(g) MEANS OF COMMUNICATION:

The Unaudited/ Audited Financial Results are published in English and in Hindi newspaper.

(h) GENERAL INFORMATION TO SHAREHOLDERS & INVESTORS:

(i) Annual General Meeting:

Date : Tuesday, 30th September, 2014
 Time : 11:30 a.m.
 Venue : 06, Murawat Bhawan, Lakhara Chowk, Udaipur-313001 (Rajasthan).

(ii) Financial Year

: April 1 to March 31

(iii) Financial Calendar (Tentative)

First Quarter Results	: Mid August, 2014
Second Quarter Results	: Mid November, 2014
Third Quarter Results	: Mid February, 2015
Last Quarter Results	: Mid May, 2015

(iv) Date of Book Closures

Friday, 26th September, 2014 (both days) : Monday, 22nd September, 2014 to inclusive)

(v) Listing on Stock Exchanges

: The Bombay Stock Exchange Limited
The Ahemdabad Stock Exchange Ltd.
The Calcutta Stock Exchange Ltd.
Jaipur Stock Exchange Ltd.
Madras Stock Exchange Ltd.

(vi) Stock Code

Script Code at BSE	: 530267
Scip ID	: SABOBR
ISIN No.	: INE021N01011

(vii) Company Registration No.

: L26933RJ1979PLC001851

(viii) Dividend

: No Dividend has been recommended by the Board.

(ix) Stock Market Data

:

The Monthly high/low quotation of equity shares traded on the Bombay Stock Exchange are as follows:

Month	Open	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares
April, 2013	11.55	13.35	10.95	11.49	96750
May, 2013	12.06	13.29	12.06	13.29	297300
June, 2013	13.95	13.95	13.95	13.95	500
July, 2013	14.64	26.46	14.64	25	2006
August, 2013	25.5	25.5	25	25	5230
September, 2013	23.8	24.5	22.15	22.15	721
October, 2013	21.05	21.05	13.45	13.45	1138
November, 2013	-	-	-	-	-
December, 2013	13.51	15.62	13.44	13.44	979
January, 2014	13.55	15.68	13.5	13.5	900
February 2014	14	14.17	12.25	14.17	1299
March 2014	14.87	16.75	13.67	14.38	2703

(x) a) Distribution of Shareholding as on 31st March, 2014

No. Of Equity Shares	No. Of Shareholders	% To total No. Of shareholders	No. Of shares held	% To total Shares held
1-500	849	81.8	194100	3.18
501-1000	58	5.58	45271	0.74
1001-2000	22	2.11	37304	0.61
2001-3000	13	1.25	33400	0.55
3001-4000	7	0.68	26000	0.43
4001-5000	9	0.86	40700	0.67
5001-10000	7	0.68	52025	0.85
10001 & Above	73	7.04	5667400	92.97
TOTAL	1038	100	6096200	100

b) Categories of Shareholding as On March 31, 2014:

Category	Shareholders		Shares	
	Number	% to total Shareholders	Number	% to total Capital
Promoters	3	0.3	46,800	0.77
Financial Institutions/ Banks	1	0.1	1,00,000	1.64
Bodies Corporate (Non-Institutions)	24	2.99	26,11,606	42.84
Indian Public	992	94.88	33,23,494	54.52
Non Resident Indians/Overseas Corporate Bodies	18	1.73	14,300	0.23
Total	1038	100	6096200	100

(xi) Register And Transfer Agent:
Name and Address

: M/s. System Support Services
209, Shivai Ind. Estate, 89, Andheri Kurla Road, Saki Naka, Andheri (East),
Mumbai- 400 072.

(xii) Share Transfer System

The Company falls under compulsory Demat process but presently the company is undertaking the work of physical transfer of its share in house. Applications for transfer of shares held in physical form were received directly by the Company. All valid transfers are processed and effected within the prescribed time limit from the date of receipt.

(xiii) Outstanding GDRs/ADRs/Warrants or any convertible instruments

There were no outstanding GDRs/ADRs/Warrants or any convertible instruments as at March 31, 2014.

(xiv) ADDRESS FOR INVESTORS CORRESPONDENCE

For any assistance regarding Transfer / Transmission of shares, change of address or any other query relating to shares, the investors may please contact at the following address:

Mr. Mukesh Sanghvi,
Director and Compliance Officer,
Saboo Brothers Limited
6, Murawat Bhawan
Lakhara Chowk
Udaipur
Telephone: 0294-2414623.

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

Pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchange, it is hereby declare that all the board members and senior management personnel of the Company have affirmed compliances with the Code of Conduct for the year ended on 31st March, 2014.

Place: Udaipur
Date: 28th May, 2014

For Saboo Brothers Limited
Sd/-
Rajendra Barkalle
(Managing Director)

MANAGEMENT DISCUSSION ANALYSIS REPORT**INDUSTRY STRUCTURE AND DEVELOPMENT:**

The Company was engaged in manufacturing and export of mini and rotary kiln cement plants, refractory cement and emery stone minerals and special cement plant. An integrated facility that prepares the raw mix, feeds it to the pro-processing system (kiln), and then grinds the clinker from the kiln system into various cement products. The cement industry has witnessed substantial re-organization of capacities during the last couple of years.

OPPORTUNITIES AND RISKS:

Today's cement manufacturers are faced with a spectrum of challenges as they strive for consistent quality products while reducing input costs. The fluctuating customer demands, high energy costs, strict environmental limits are few of the threats faced by Cement Industry. The Company also strives to improve its efficiency levels in all areas of its operations by reducing the costs thereby increasing the profits. There has been a global rise in demand for the cement due to increased activity in infrastructure. India has also witnessed a growth in cement needs with Governments at Centre and State putting their thrust in the areas of infrastructure development like roads, irrigation projects, housing etc. With this background, the Company sees great opportunity for the industry to grow as a whole.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE:

The Company was engaged in manufacturing of mini cement plant machinery and mineral grinding machinery, refractory cement and processing of minerals. The over all market share of the Company has taken substantial hit after closure of its manufacturing unit. During the year sales of machinery division, refractory cement and minerals have decreased. The company due to continuing losses in the refractory section has already closed down the refractory units.

OUTLOOK:

There is enormous opportunity for the growth of Cement Industry. This country has huge potential for cement consumption growth, considering major emphasis of the Government on infrastructure development and boost to housing sector through measures like easy finance, provision of tax incentives etc. the company aims at all round improvement in turnover and profitability in coming years. However, the Company may also face intense competition from other players of the industry and slow down in capital goods industry may affect it adversely. The Company is in the process of identifying new business ventures for its growth. Accordingly, the Company has identified the business of Single Super Phosphate Fertilizers as on the growing business and is exploring the possibilities to enter in to this business.

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.

MANAGEMENT RESPONSIBILITY STATEMENT

The financial statements are in full conformity with the requirements of the Companies Act, 1956 and the Accounting Standards issued by the Central Government. The Management of Company accepts responsibility for the integrity and objectivity of these financial statements, as well as, for estimates and judgments relating to matters not concluded by the year-end. The management believes that the financial statements reflect fairly the form and substance of transactions and reasonably presents the company's financial condition, and results of operations. To ensure this, the Company has installed a system of internal controls, which is reviewed, evaluated and updated on the ongoing basis. Our internal auditors have conducted periodic audits to provide reasonable assurance that the company's established policy and procedures have been followed. However, there are inherent limitations that should be recognized in weighing the assurances provide by any system of internal controls. These financial statements have been audited by M/s. Pathak Anup & Associates, Chartered Accountants, a Statutory Auditors of the Company.

Place: Udaipur
Date: 28th May, 2014

Sd/-
Rajendra Barkalle
Chairman

PRACTICING COMPANY SECRETARIES CERTIFICATE ON 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, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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 with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As per the records of the Company, there were no investor grievances remaining unattended for a period exceeding one month against 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 affairs of the Company.

For Ramesh Chandra Mishra & Associates

Sd/-

RAMESH MISHRA

F.C.S. No: 5477

PCS: 3987

**Place: Mumbai
Date: 30th May, 2014**

CEO/CFO CERTIFICATION TO THE BOARD

- I Certify that I have reviewed the financial statements and the cash flow statement for the year 2013-14 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the companies affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- a. They are, to the best of our knowledge and belief, no transactions entered into by the company during the year 2013-14 which are fraudulent, illegal or violative of the companies code of conduct;
- b. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- c. We have indicated to the Auditors and the Audit Committee.
- Significant changes in internal control over the financial reporting during the year 2013-14;
- Significant changes in accounting policies during the year 2013-14 and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over the financial reporting.

Registered Office:

6, Murawat Bhawan
Lakhara Chowk
Udaipur
Rajasthan 313001

Date: 28th May, 2014

For and on behalf of the Board

**Sd/-
Rajendra Barkalle
Chairman**

INDEPENDENT AUDITOR'S REPORT

To the Members of Saboo Brothers Limited

Report on the Financial Statements:

We have audited the accompanying financial statements of SABOO BROTHERS LIMITED, ('the Company') which comprise the Balance Sheet as at 31 March 2014, and the statement of profit and loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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') read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 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 the internal controls 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014.;
- (ii) In the case of the Statement of Profit and Loss of the Loss 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 in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards referred to in Section 211(3C) of the Act read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e. on the basis of the written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Date: 28th May 2014
Place: Udaipur

For Pathak Anup & Associates
(Chartered Accountants)
CA ANUP PATAHAK
Sd/-
PROPRIETOR
M. no. 73907

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in the auditors' report to the members of SABOO BROTHERS LIMITED for the year ended 31st March, 2014

(Referred to in Paragraph 3 of our report of even date)

- 1 (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the management in accordance with a regular programme of verification which in our opinion, provides for physical verification of all fixed assets at reasonable interval. According to the information and explanation given to us no material discrepancies were noticed on such verification.
- (c) The fixed assets disposed off during the year. In our opinion do not constitute a substantial part of the fixed assets of the company and such disposal has in our opinion not effecting the going concern status of the Company.
- 2 In respect of its inventory:
 - (a) As explained to us, the inventories have been physically verified during the year by the management at reasonable interval.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory 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 the information and explanation given to us the company is maintaining proper records of inventory As explained to us no discrepancies noticed in the physical verification of inventory as compared to the book of accounts.
- 3 (a) According to the information and explanations given to us, the company has not granted any unsecured loans to companies or other parties covered in the register maintained under section 301 of the Companies Act 1956.
- (b) According to the information and explanation given to us, the rate of interest and other terms and conditions in respect of unsecured loans granted or taken by the company are not, prima facie, prejudicial to the interest of the company,
- (c) In our opinion and according to the information and explanation given to us, the payment and/or receipt of principal amount and interest are regular, if any
- (d) In our opinion and according to the information and explanations given to us, there are no overdue amounts in respect of the transactions listed in clause (a) (i) & (ii) above.
- (e) The company has not taken loan from any party covered under the provisions of Section 301 of the Act.
- (f) According to the information and explanation given to us, the rate of interest and other terms and conditions in respect of unsecured loans granted or taken by the company are not, prima facie, prejudicial to the interest of the company, if any.
- (g) The payment of the principle and the interest amount are regular., if any.
- 4 In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and service. There are no failure or weakness involved in the internal control systems.
- 5 (a) In our opinion and according to the information and explanation given to us, particulars of contracts and arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section, if any.
- (b) In accordance with the information and explanations given to us each transaction made in pursuance of such contracts or arrangements (only for amount exceeding the value of Rupee Five Lacs) in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time, if any.
- 6 In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public during the year. Therefore the provisions of clause 4(vi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- 7 In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- 8 The requirement as to maintenance of cost records u/s 209(c)(d) of the Companies Act, 1956 and rules made there 'under are not applicable to the Company.
- 9 (a) According to the records of the company and information and explanations given to us, and the records of the company examined by us in our opinion, the company is generally regular in depositing undisputed statutory dues including provident fund, Employees state insurance, Income Tax, sales tax, wealth tax, customs duty, excise duty, cess and other material statutory dues with the appropriate authorities during the year.
- (b) According to the records of the company and information and explanations given to us, and the records of the company examined by us there are no dues of income – tax , wealth tax, service tax, custom duty, excise duty and cess which have not been deposited on account of any dispute. Except disputed demand of Rs.27.45 lacs.
- 10 The Company have accumulated losses Rs.688.59 Lacs as at the end of the year and the company has incurred cash losses Rs. 7.72 Lacs in the preceeding financial year but has not incurred any cash loss during curreent financil year.
- 11 According to the records of the company examined by us and information and explanations given to us, the company has not defaulted in the repayment of dues to financial institutions and banks. The Company has no debentures.

- 12 According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other Securities.
- 13 The provisions of any special statute applicable to chit fund, Nidhi or Mutual benefit Fund/Societies are not applicable to the Company. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- 14 In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 15 According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions. Therefore, the provisions of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- 16 To the best of our knowledge and belief and According to the information and explanations given to us, the Company did not avail any term loan from Bank and Financial Institutions and therefore the clause relating to use of funds for the purpose for which the loan was obtained is not applicable.
- 17 According to the Cash Flow Statement and records examined by us and According to the information and explanations given to us, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa.
- 18 The Company has not made any preferential allotment to parties and Companies covered under register maintained under section 301 of the Companies Act, 1956, during the year and question of whether the prices at which the shares have been issued is prejudicial to the interest of the company does not arise.
- 19 According to the information and explanations given to us and the records examined by us, the company has not issued any debentures during the year. Therefore, the provisions of clause 4 (xix) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
- 20 The Company has not raised money by any public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.
- 21 During the course of our examination of the books and record of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we seen informed of such case by the management.

For Pathak Anup & Associates

Chartered Accountants

CA ANUP PATHAK

Sd/-

PROPRIETOR

Membership No.73907

**Place :UDAIPUR,
Date :28th May, 2014**

SABOO BROTHERS LIMITED			
CIN: L26933RJ1979PLC001851			
BALANCE SHEET AS AT 31st March, 2014			
PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
		31st March, 2014	31st March, 2013
		Rs	Rs
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholders' Funds</u>			
a) Share Capital	B1	6,09,62,000	6,09,62,000
b) Reserves and Surplus	B2	3,51,81,642	4,00,27,057
<u>(2) Non-current Liabilities</u>			
<u>(4) Current Liabilities</u>			
(b) Trade Payables	B3	7,72,247	9,87,457
(c) Other Current Liabilities	B4	1,12,656	7,77,628
(d) Short Term Provisions	B5	30,000	30,000
Total		9,70,58,544	10,27,84,142
<u>II ASSETS</u>			
<u>(1) Non-current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	B6	33,90,086	35,68,543
(b) Other non-current assets	B7	13,95,000	13,95,000
TOTAL		47,85,086	49,63,543
<u>(2) Current Assets</u>			
(a) Current Investments	B8	2,51,50,000	95,00,000
(b) Inventories	B9	73,15,600	80,65,600
(c) Trade Receivables	B10	2,45,50,276	4,05,28,812
(d) Cash and cash equivalents	B11	17,79,698	43,20,279
(e) Short term loans and advances	B12	3,34,77,885	3,54,05,908
TOTAL		9,22,73,458	9,78,20,599
Total		9,70,58,544	10,27,84,142
See accompanying notes forming part of financial statements In terms of our report attached		A1 To B20	
For Pathak Anup & Associates Chartered Accountants		For & Behalf of SABOO BROTHERS LIMITED	
Sd/- CA ANUP PATHAK	Sd/- RAJENDRA BARKALLE Managing Director (DIN:00290416)	Sd/- MUKESH SANGHVI Director (DIN: 00255527)	
M. no. 73907 (Proprietor)			
Date : 28th May, 2014			
Place : UDAIPUR			

SABOO BROTHERS LIMITED			
CIN: L26933RJ1979PLC001851			
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2014.			
PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR
		31st March, 2014	31st March, 2013
		Rs	Rs
Revenue from operations	B13	4,61,250	1,25,38,516
Other income	B14	28,01,053	3,94,235
Total Revenue		32,62,303	1,29,32,751
Expenses			
Cost of materials consumed	B15	0	86,55,201
Decrease/ (-) Increase in Inventory	B16	7,50,000	24,74,400
Direct manufacturing expenses	B17	0	7,58,523
Employee benefits expense	B18	5,13,000	13,28,431
Finance costs	B19	2,150	830
Depreciation and amortization expense	B6	1,78,457	3,41,697
Loss on Sales of Fixed Assets		0	10,42,000
Other expense	B20	6,62,678	4,87,266
Total expenses		21,06,285	1,50,88,348
Profit before exceptional and extraordinary items and tax		11,56,018	-21,55,597
Exceptional Items Bad debts written off		60,01,433	51,76,621
Profit before extraordinary items and tax		-48,45,415	-73,32,218
Extraordinary Items		0	0
Profit before tax		-48,45,415	-73,32,218
<i>Tax expense</i>			
(1) Current tax		0	0
(2) Deffered tax		0	
Profit / (Loss) for the period		-48,45,415	-73,32,218
See accompanying notes forming part of financial statements		A1 To B20	
In terms of our report attached		For & Behalf of SABOO BROTHERS LIMITED	
For Pathak Anup & Associates			
Chartered Accountants			
Sd/-		Sd/-	sd/-
CA ANUP PATHAK	RAJENDRA BARKALLE	MUKESH SANGHVI	
M. no. 73907 (Proprietor)	Managing Director	Director	
	(DIN:00290416)	(DIN: 00255527)	
Date : 28th May, 2014			
Place : UDAIPUR			

SABOO BROTHERS LIMITED			
CIN: L26933RJ1979PLC001851			
NOTES FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 31st March, 2014			
		Current Year	Previous Year
	Particulars	31st March, 2014	31st March, 2013
B1	<u>Share Capital</u>		
	<u>Authorised</u>		
	6510000 Equity Share Of Rs.10/ Each	6,51,00,000	6,51,00,000
	Issued Subscribed And Paid Up Capital (6096200 Equity Share of 10/- Each)	6,09,62,000	6,37,24,000
	Less: Share Forfeited	0	27,62,000
	Total	6,09,62,000	6,09,62,000
	(A) Reconciliation Of Number Of Shares		
	Shares Outstanding (Opening Balance)	60,96,200	63,72,400
	Changes During The Year (Forfeited)	0	2,76,200
	Shares Outstanding (Closing Balance)	60,96,200	60,96,200
	A. Details Of Shareholder Holding More Than 5% Shares In The Company:		
	-----NIL-----		
B2	<u>Reserves And Surplus</u>		
(A)	Share Premium	9,66,30,000	10,76,78,000
	Less: Written off During The Year	0	1,10,48,000
	Total	9,66,30,000	9,66,30,000
(B)	Investment allowance reserve	3,92,000	3,92,000
(C)	Subsidy	1,14,000	1,14,000
(D)	Capital Reserve	69,05,000	69,05,000
(D)	Surplus In Statement Of Profit And Loss		
	Opening Balances	-6,40,13,943	-5,66,81,725
	Add: Surplus/Deficit In Profit And Loss Account	-48,45,415	-73,32,218
		-6,88,59,358	-6,40,13,943
	Total (A+B+C+D)	3,51,81,642	4,00,27,057
B3	<u>Trade Payables</u>		
	Sundry Creditors For Goods & Services	7,72,247	9,87,457
	Total	7,72,247	9,87,457

B4	<u>Other Current Liabilites</u>		
	Outstanding And Other Liabilites	1,12,656	7,77,628
	Total	1,12,656	7,77,628
B5	<u>Short Term Provisions</u>		
	Provision for Audit Fees Payable	30,000	30,000
	Total	30,000	30,000
B7	<u>Other Non- Current Assets</u>		
	Repayment For Which Services Are Planned To Be Received Beyond 12 Months From The Reporting Date		
	Long -Term Trade Receivables	0	0
	security deposit	13,95,000	13,95,000
	Total	13,95,000	13,95,000
B8	<u>Current Investments</u>		
	Advance given for purchases of properties	2,51,50,000	95,00,000
	Total	2,51,50,000	95,00,000
B9	<u>Inventories</u> (Valued At Cost)		
	Raw-Materials	0	0
	Store & Spares	22,45,000	22,45,000
	Semi Finished Goods	50,70,600	50,70,600
	scrap	0	7,50,000
	Total	73,15,600	80,65,600
B10	<u>Trade Receivables</u>		
	Unsecured, Considered Good		
	More Than Six Month	2,45,50,276	2,33,71,622
	Less Than Six Month	0	1,71,57,190
	Total	2,45,50,276	4,05,28,812
B11	<u>Cash And Cash Equivalent</u>		
	A. Cash In Hand	11,20,223	3,24,260
	B. Bank Balances		
	Bank of Baroda	6,59,475	39,35,359
	With Schedule Bank In Current A/C, Fdr A/C	0	60,660
B12	<u>Short Term Advances</u>		
	For Supplies & Others	2,76,30,220	2,94,45,483
	For Staff And Others	58,47,665	59,60,425
	Total	3,34,77,885	3,54,05,908

B13	<u>Revenue From Operations</u>		
	Sales	4,61,250	1,25,38,516
	Total	4,61,250	1,25,38,516
B14	<u>Other Income</u>		
	Interest	28,01,053	3,76,450
	Others	0	17,785
	Total	28,01,053	3,94,235
B15	<u>Cost Of Materials Consumed</u>		
	Opening Stock		
	A) Raw- Material	0	68,45,000
	Stores and Spares	22,45,000	22,45,000
	Semi Finished Goods	0	0
	Add:- Purchases And Expenses (See Note 1)	0	18,10,201
	Total	22,45,000	1,09,00,201
	Less Closing Stock		
	A) Raw- Material	0	0
	Stores and Spares	22,45,000	22,45,000
	Semi Finished Goods	0	0
	Total	22,45,000	22,45,000
	Material Consumed During The Year	0	86,55,201
	Total	0	86,55,201
	Note1: The Expenses Includes, Freight, Cartage, Loading And Cess Are Included In The Purchases		
B16	<u>Changes In Inventories Of Finished Goods</u>		
	<u>Inventory At The End Of The Year</u>		
	A) Finished Goods	0	0
	B) Semi Finished Goods	50,70,600	50,70,600
	C) Scrap	0	7,50,000
	Total	50,70,600	58,20,600
	<u>Inventory At The beginning Of The Year</u>		
	A) Finished Goods	0	0
	B) Semi Finished Goods	50,70,600	75,45,000
	C) Scrap	7,50,000	7,50,000
	Total	58,20,600	82,95,000
	<u>Increase / (Decrease) In Stock</u>	(7,50,000)	(24,74,400)
B17	<u>Other Direct Manufacturing Expenses</u>		
	Other Direct Manufacturing	0	7,58,523
	Total	0	7,58,523

B18	Employee Benefits Expenses	5,13,000	13,28,431
	Total	5,13,000	13,28,431
B19	Finance Cost	2,150	830
	Total	2,150	830
B20	Other Expenses	6,62,678	4,87,266
	Total	6,62,678	4,87,266

See accompanying notes forming part of financial statements

In terms of our report attached

For Pathak Anup & Associates

Chartered Accountants

For & Behalf of SABOO BROTHERS LIMITED

Sd/-
CA ANUP PATHAK
M. no. 73907 (Proprietor)

sd/-
RAJENDRA BARKALLE
Managing Director
(DIN:00290416)

sd/-
MUKESH SANGHVI
Director
(DIN: 00255527)

Date : 28th May, 2014

Place : UDAIPUR

SCHEDULE 20

NOTES TO THE ACCOUNTS

A. NATURE OF OPERATIONS:

The Company was engaged in manufacturing of capital goods machineries used in manufacturing of Portland Cement, mineral grinding machineries etc. Previously the Company was also manufacturing refractory Cement but the manufacturing activities were closed due to high cost and not having regular demand. The Company is not exploring the possibilities for investing in related business activities.

B. SIGNIFICANT ACCOUNTING POLICIES:

1. ACCOUNTING CONVENTIONS:

The financial statements have been prepared to comply in all material respects with the notified accounting standards by Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting presentation of financial statements requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and discloser of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and action, actual results could defer from these estimates.

3. FIXED ASSETS

- i) Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use.
- ii) Insurance spares/ standby equipments are capitalized as part of mother assets.

4. RECOGNIZATION OF INCOME & EXPENDITURE:

- a. Sales revenue is recognized when goods are cleared from factory and is inclusive of excise duties.
- b. Export sales are recognized at the time of shipment of products to customer and are inclusive of incentives and exchange fluctuation of export.
- c. Income, expenditure and incentives / benefits are accounted for on accrual basis.
- d. Claim & refunds due from government authorities and parties though receivable/ refundable are not recognized in the accounts if the amount there of is not ascertainable. These are accounted for as admitted in favor of the company.

5. DEPRECIATION:

Depreciation on fixed assets is provided on straight line method at the rates and in the manner prescribed in schedule XIV to the Companies Act.

6. IMPAIRMENT

The carrying amounts of assets are reviewed at each balance sheet if there is any indication of impairment based on internal / external factor. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows re discounted to their present value at the weighted average cost of capital.

7. INVENTORIES:

Inventories are valued at cost and net realizable value whichever is lower. In the case of work in progress valuation is based on raw material cost and overhead. Net realizable value is the estimated current procurement price in the ordinary course of the business.

8. BORROWING COSTS:

Interest and other costs in connection with the borrowing of the funds to the extent related / attributable to the acquisition / construction of qualifying fixed assets are capitalized up to the date when such assets are ready for its intended use and other borrowing costs are charged to profit and Loss account.

9. FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions are accounted at exchange rates prevailing on the date of the transaction. All foreign currency assets and liabilities if any at the Balance Sheet date are translated into rupees at the applicable exchange rates prevailing at that date. All exchange difference is dealt with in the profit and loss account except those relating to acquisition of fixed assets which are adjusted in the cost of the fixed assets.

10. REVENUE RECOGNISATION OF INCOME AND EXPENDITURE:

All incomes are on accrual basis except in respect of claim receivable that are accounted when admitted.

11. RETIREMENT BENEFITS:

Company Contribution to Provident Fund and Superannuation fund are charged to Profit & loss Account.

12. PROVISION FOR BAD & DOUBTFUL DEBTS:

Provision is made in accounts for bad and doubtful debts/advances which in the opinion of the management is considered irrecoverable.

13. EARNING PER SHARE:

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Since there is loss during the year, accumulated losses and unabsorbed depreciation for earlier years the earning per share is negative figure.

<i>PARTICULARS OF CONTINGENT LIABILITY</i>	<i>2014</i>	<i>2013</i>
Claimed against the company not acknowledge the debts as	NIL	NIL
Contract remaining to be executed on capital account	NIL	NIL
Contingent liabilities Bill discounted with bank	NIL	NIL
Disputed income tax demand	Rs.27.45 Lac	Rs.27.45 Lacs
Disputed excise demand	NIL	NIL

14. The balances grouped under sundry debtors, creditors and advances are still under reconciliation and confirmation from respective parties awaited. The final adjustment if any shall be made only after reconciliation.

15. The stock of raw material, semi-finished goods and stores are as per inventory prepared, valued and certified by the management.

16. In the opinion of the management current assets and advances if realized in the ordinary course of business have value of realization at least of the amount at which they are stated in the Balance Sheet.

17. As per the information available with the company there are no small scale industrial undertaking to whom the Company owed any sum as at 31st, March 2014 and there is no balances outstanding for more than 30 days as at 31st, March ,2014.

18. The Company has not paid the remuneration to the Managing Director.

19. Sundry debtors include Rs. NIL (Maximum balance outstanding any time during the year was Rs. 1312222.00) from the firm and companies in which directors are interested.

20. Auditors Remuneration	31.03.2014	31.03.2013
a. As audit Fee	15000.00	15000.00
b. Tax Audit Fee	5000.00	5000.00
c. For Certificate & Consultation	10000.00	10000.00
Total	30000.00	30000.00

21. Income Taxes

A tax expense comprises current, deferred and fringe benefit tax. Current income tax and fringe benefit tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax. Deferred income tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the Company has carry forwarded unabsorbed depreciation or carry forwarded tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Due to uncertainty of income deferred Tax need not be accounted for as the Company has huge accumulated business losses.

22. Previous year figures have been regrouped wherever necessary so as to correspond with those of the current year.

23. Earnings per share (EPS):

Net Profit/ (Loss) as per

Profit after tax (4845415)

No. of Equity Shares (in Nos.) 6096200

No. of Equivalent Equity Shares 6096200

Earnings Per Share (in Rs.)
(Basic & Diluted) NIL

Note: There are no further diluted or anti dilute securities affecting the existing issued capital

24. Segment information for the year ended 31.03.14

As the company has been operating in a single segment of business i.e engineering goods, segment wise reporting in terms of AS-17 is not required to be given.

25. RELATED PARTY DISCLOSURE

The disclosure in pursuance to AS-18 on "Related Party discloser is as under:

a. Name of Related Parties & Relationship

(Rs. In Lacs)

Name	relationship		Manner	
1. Saboo Engineers (P) Ltd.	Associate		Directors are Director	
Purchase of goods	NIL	NIL	NIL	NIL
Sales of goods	NIL	NIL	NIL	NIL
Managerial Remuneration	NIL	NIL	NIL	NIL
Balances outstanding As on 31.03.2014				
Amount payable	NIL	NIL	NIL	NIL
Amount receivable	NIL	NIL	NIL	NIL

Additional information as required under Part-II of Schedule V to the Companies Act, 1956 to the extent applicable to the company is as under

For Pathak Anup & Associates
Chartered Accountants

For & Behalf of SABOO BROTHERS LIMITED

Sd/-

Sd/-

sd/-

CA ANUP PATHAK
M. no. 73907 (Proprietor)

RAJENDRA BARKALLE MUKESH SANGHVI
Director Director

DATE:28th, May, 2014
PLACE : UDAIPUR

SABOO BROTHERS LIMITED

CIN : L26933RJ1979PLC001851

Reg. office: 6, Murawat Bhawan, Lakhara Chowk, Udaipur - 313001 (Rajasthan).

ATTENDANCE SLIP

Annual General Meeting 2013-2014

I hereby record my presence at the 35th Annual General Meeting of the Company to be held at 6, Murawat Bhawan, Lakhara Chowk, Udaipur - 313001 (Rajasthan), on Tuesday, 30th September, 2014 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 _____

PROXY FORM

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

Name of the Member(s) :

Registered address :

E-mail Id :

Folio No. / Client ID No. : DP ID No.

I / We, being the member(s) of Shares of Saboo Brothers Limited, hereby appoint

1. Name: E-mail Id:
 Address:
 Signature:
 or failing him
2. Name: E-mail Id:
 Address:
 Signature:
 or failing him
3. Name: E-mail Id:
 Address:
 Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held on Tuesday, 30th September, 2014 at 11.30 a.m. at 6, Murawat Bhawan, Lakhara Chowk, Udaipur - 313001 (Rajasthan) and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Audited Balance Sheet, Profit and Loss, Report of Board of Directors and Auditors for the year ended March 31, 2014.
2. Appointment of Mr. Sanjeev Bhatjiwale as an Independent Director.
3. Appointment of Mr. Mukesh Sanghvi as an Independent Director.
4. Appointment of Mr. Loknath Mishra as an Independent Director.
5. Appointment of Statutory Auditors.

Signed this day of 2014

Affix
 Revene
 Stamp

Signature of shareholder.....Signature of Proxyholder(s).....

Note: The proxy form duly completed must be deposited at the Registered Office of the company not less than 48 hours before the time for holding the meeting. A proxy need not be a member.

BOOK POST
(Printed Matter)

To,



If undelivered, please return to:
SABOO BROTHERS LIMITED
Regd. Office: 6, Murawat Bhawan, Lakhara Chowk, Udaipur - 313001 (Rajasthan)



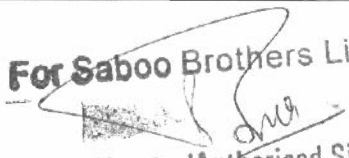
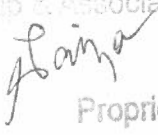

SABOO BROTHERS LIMITED

CIN : L26933RJ1979PLC001851

Registered Office : 6, Murawat Bhawan , Lakhara Chowk, Udaipur – 313001, Ph.0294-2414623

E-Mail : saboobrothers@gmail.com, Website : www.saboobrothers.com

FORM A AS PER CLAUSE 31 OF THE LISTING AGREEMENT

Sl. No.	Descriptions	Details
1	Name of the Company	M/s. SABOO BROTHERS LIMITED
2	Annual Financial Statement for the Year ended	31 st March, 2014
3	Type of Audit Observation	Unqualified
4	Frequency of observations	Not Applicable
5	To be Signed by 1) MANAGING DIRECTOR 2) CFO/FINANCE HEAD 3) AUDITOR OF THE COMPANY 4) AUDIT COMMITTEE CHAIRMAN	<p>For Saboo Brothers Limited  Director/Authorised Signatory</p> <p>For Pathak Anup & Associates,  Proprietor.</p> <p>For Saboo Brothers Limited  Director/Authorised Signatory</p>