

# SABOO BROTHERS LIMITED

CIN: L26933RJ1979PLC001851

# 37<sup>th</sup> ANNUAL REPORT 2015-16

Regd. Office: 314, A Block, Anand Plaza, University Road, Udaipur – 313001, Ph.0294-2429513

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

# **BOARD OF DIRECTORS**

ARUN AGARWAL KALPANA DHAKAR ANURAG SABOO LOKNATH SURYANARAYAN MISHRA MUKESH SHANTIBHAI SANGHVI Whole-time Director Additional Director Director Director

Director (Resigned on 20/05/2016)

# **AUDITORS**

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

# **BANKERS**

IDBI Bank Bank Of Baroda

# REGISTRAR & SHARE TRANSFER AGENT

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**

314, A Block, Anand Plaza, University Road, Udaipur – 313001, Ph.0294-2429513

Email: <u>saboobrothers@gmail.com</u>
Website: <u>www.saboobrothers.com</u>

# **COMPANY SECRETARY**

Neha Jain, 50-A, Adarsh Housing Society, Vidhya Nagar Hiran Magri Sector-4, UDAIPUR, 313002.

## NOTICE

Notice is hereby given that the **37**<sup>th</sup> **Annual General Meeting** of the members of Saboo Brothers Limited will be held as under:

DAY: Friday

DATE: 30<sup>th</sup> September 2016

TIME: 3.30 PM

VENUE: 314-A Block Anand Plaza
University Road
Udaipur- 313001

To transact the following businesses:

# **ORDINARY BUSINESS:**

- 1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup>March, 2016, the Reports of the Board of Directors and Auditors thereon;
- 2. To appoint Auditors and fix their remuneration:

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

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee to the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 30, 2014, the appointment of M/s.C.L. Otswal & Co. - Chartered Accountants (Firm Registration No. 002850C) as the Auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2017, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the Audit Committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors.

3. To appoint a director in place of Mr. Anurag Saboo who retires by rotation and being eligible offers himself for reappointment.

# **SPECIAL BUSINESS**

# 4. Alteration Of Objects Clause In The Memorandum Of Association Of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time, and subject to the approval of the Registrar of Companies, and/or of any other statutory or regulatory authority, as may be necessary, Clause III (Objects Clause) of the Memorandum of Association of the Company, be and is hereby altered by inserting the following new clause and read as clause no. 6 under the heading of main object:

To carry on the business of manufacture, imports, exports, distributors, dealers, consultant, agents and refining and preparing all classes and kinds of fertilizers and their raw materials and all classes and kinds of chemicals including petro chemicals and plastics and their raw materials and industrial and other preparations arising from or required in the manufacture of any kind of fertilizers and chemicals and to carry on any operation or processes of mixing, granulating different chemicals or fertilizers."

By Order of the Board Sd/-Arun Agarwal DIRECTOR

Dated: 20<sup>th</sup> May, 2016 Registered Office: 314-A Block Anand Plaza University Road Udaipur-313001

## NOTES:

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

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

- 2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
- 3. In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed M/s. System Support Services as the Registrar & Share Transfer Agent, having their office at 209, Shival Industrial Estate, 89, Andheri Kurla Road,

  (Next To Legitoch Park) Sakinaka Mumbai 400073

(Next To Logitech Park), Sakinaka, Mumbai-400072

- 4. Members are requested to notify immediately any change in their address:
  - a. To their Depository Participants in respect of their electronic share accounts, and
  - b. To the share transfer agent M/s. System Support Services office at 209, Shival Industrial Estate, 89, Andheri Kurla Road, (Next To Logitech Park), Sakinaka, Mumbai-400072 **Email Id- syss72@yahoo.com**
- 6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number by every participant in securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA.
- 7. The Register of Members and share transfer books of the company will remain closed from 24<sup>th</sup> September 2016 to 30<sup>th</sup> September 2016 (both days inclusive).
- 8. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
- 9. Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.
- 10. Members are requested to carry the copy of the Annual Report sent to them. Electronic copy of the Annual Report for 2015-2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any member has requested for a print copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode. Members are requested to register/update their email address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
- 11. Members may also note that the notice of the 37<sup>th</sup> Annual General Meeting and the Annual report for 2015-2016 will also be available on the Company's website www.saboobrothers.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days from 11.00 a.m. to 1.00 p.m. from Monday to Friday. Members are requested to bring their copies of the Annual report at the time of attending the Annual General Meeting.

# Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the37<sup>th</sup>Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Poling Paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

# The Instructions for shareholders voting electronically are as under:

- IV. The remote e-voting period commences on 27<sup>th</sup> September, 2016 (9:00 am) and ends on 29<sup>th</sup> September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24<sup>th</sup> September 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/
- (iii) Click on Shareholder Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "SABOO BROTHERS LIMITED".
- (viii) Now you are ready for remote 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 you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to <a href="mailto:cs.smishra@gmail.com">cs.smishra@gmail.com</a> with a copy marked to <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>
- B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy :
  - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM):

EVEN (Remote e-voting	USER ID	PASSWORD/PIN
<u>Event Number)</u>		
105528		

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote evoting user manual for Members available at the downloads section of <a href="www.evoting.nsdl.com">www.evoting.nsdl.com</a> or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24<sup>th</sup> September 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 24<sup>th</sup> September 2016, may obtain the login ID and password by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or M/s. System Support Services

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on <a href="https://www.evoting.nsdl.com">www.evoting.nsdl.com</a> or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote evoting as well as voting at the AGM through ballot paper.
- XIII. Mr. Satyajit Mishra, Practicing Company Secretary (Membership No.FCS 4997) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote evoting process in a fair and transparent manner.

- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.saboobrothers.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

The principal business of the Company is manufacturing & selling mini and rotary klin cement plants, refractory cement and emery stone minerals and special cement plants, machines for grinding, grading cutting and polishing of machinery of minerals, cereals, pulses, spices etc.

The Company proposes to expand its business by undertake the activity of manufacture, imports, exports, distributors, dealers, consultant, agents and refining and preparing all classes and kinds of fertilizers and their raw materials and all classes and kinds of chemicals including petro chemicals and plastics and their raw materials and industrial and other preparations arising from or required in the manufacture of any kind of fertilizers and chemicals and to carry on any operation or processes of mixing, granulating different chemicals or fertilizers.

To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company, by the insertion of clause 6 after the existing clause 5 as stated in the Resolution in the annexed notice

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting.

None of the other Directors of the Company or the Key Managerial Persons of the Company or their respective relatives, are concerned or interested in the passing of the above Resolution.

The Board recommends the resolution set forth in Item no. 4 or the approval of the members.

Dated: 20th May, 2016

By Order of the Board Sd/-Arun Agarwal DIRECTOR

Registered Office: 314-A Block Anand Plaza Univerty Road Udaipur-313001

### **DIRECTORS' REPORT**

Dear Members,

Your Directors are pleased to present the 37<sup>th</sup>Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2016.

### SUMMARY OF FINANCIAL RESULTS OF THE COMPANY:

(Amt. in Rs.)

DARTICULARS		STANDALONE
PARTICULARS	2015-2016	2014-2015
Total Income	33,36,512	29,50,154
Total Expenditure	20,19,386	39,32,539
Profit Before Interest and		
depreciation	13,17,126	(9,82,385)
Less: Depreciation	NIL	(43,257)
Interest	NIL	NIL
Tax	73,307	NIL
Net Profit/(Loss) After Tax	12,43,819	(10,25,642)

### **FINANCIAL RESULTS:**

Income of the company from operation is of Rs. 3,15,100/- as compared to Rs 4,10,200/- in previous year. Profit before Tax is Rs. 13,17,126 as compared to Rs. (10,25,642)/- in previous year.

## **DIVIDEND**

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

# **TRANSFER TO RESERVES:**

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

## **DEPOSITS:**

As on 31<sup>st</sup> March, 2016, the Company held no deposit in any form from anyone. There were no deposits held by the company as on 31<sup>st</sup> March, 2016, which were overdue or unclaimed by the depositors. For the present, the Board of Directors has resolved not to accept any deposit from public.

# MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

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

# CHANGE IN THE NATURE OF BUSINESS, IF ANY:

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

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

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

### **DIRECTORS**

The Companies Act, 2013, provides for the appointment of independent directors. Sub-section (10) of Section 149 of the Companies Act, 2013 provides that independent directors shall hold office for a term of up to five consecutive years on the board of a company; and shall be eligible for re-appointment on passing a special resolution by the shareholders of the Company. Further, according to Sub-section (11) of Section 149, no independent director shall be eligible for appointment for more than two consecutive terms of five years. Sub-section (13) states that the provisions

of retirement by rotation as defined in Sub-sections (6) and (7) of Section 152 of the Act shall not apply to such independent directors.

### NUMBER OF MEETINGS OF THE BOARD:

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

## INDEPENDENT DIRECTORS DECLARATION:

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

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

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

# **BOARD EVALUATION:**

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

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

# PERFORMANCE OF THE BOARD AND COMMITTEES:

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

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

## **MEETING OF INDEPENDENT DIRECTORS:**

Pursuant of the provision of Section 149 (8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 11<sup>th</sup> February, 2016, reviewed the performance of non- independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

### POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31<sup>st</sup> March, 2016, the Board consists of 5 members. Out of which one is the whole time director, one is non-executive and three are independent directors. The Woman Director is also one of the Independent Directors.

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

# **COMMITTEES OF THE BOARD:**

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

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

## NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

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

For Appointment of Independent Director (ID):

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

# **DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- (i) hat in the preparation of the accounts for the financial year ended 31<sup>st</sup>March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii)

  hat the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- (iii)

  hat 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) hat the Directors have prepared the accounts for the financial year ended 31st March 2016 on a 'going concern' basis.
- (v)

  he internal financial controls are laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adhered by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- (vi)

  he Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **RISK MANAGEMENT POLICY:**

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

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

# **VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

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

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

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

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

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to Board.

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

### **STATUTORY AUDITORS:**

At the Annual General Meeting held on September 30, 2014 M/s. C.L. Ostwal & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019.

In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. C.L. Ostwal & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

### **AUDITORS REPORT:**

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

### **SECRETARIAL AUDITORS AND THEIR REPORT:**

M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice was appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2015-16 is *Annexure-II* to this Board's Report.

The Board has re-appointed M/s. Ramesh Chandra Mishra & Associates, Company Secretary in Practice, as secretarial auditor of the Company for the financial year 2016-17.

# SIGNIFICANT AND MATERIALORDERS PASSED BY THE COURTS/REGULATORS:

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

# CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

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

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

# **RELATED PARTY TRANSACTIONS/CONTRACTS:**

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

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

# PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

# **HUMAN RESOURCES MANAGEMENT:**

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

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

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of Employees of The Company are attached as Annexure III to this Board's report.

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

# **EXTRACT OF ANNUAL RETURNS:**

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

# **CORPORATE GOVERNANCE:**

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

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaint under this policy during the financial year 2015-2016.

## **BANK AND FINANCIAL INSTITUTIONS:**

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

## **SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary.

### **CODE OF CONDUCT:**

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

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

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

# PREVENTION OF INSIDER TRADING:

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

# **INVESTOR COMPLAINTS AND COMPLIANCE**

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

### CORPORATE SOCIAL RESPONSIBILITY

As per the Companies Act, 2013, all companies having net worth of 500 crore or more, or turnover of Rs. 1,000 crore or more or a net profit of Rs.5 crore or more during any financial year are required to constitute a corporate social

responsibility (CSR) committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such Company shall spend at least 2% of the average net profits of the Company's three immediately preceding financial year.

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

### **PAYMENT OF LISTING FEES**

Your company shares are listed on BSE Ltd., the listing fees for the year 2015-16 have been paid to the stock exchange. The company has been complying with all the conditions require to be complied with in the listing agreement.

# **ACKNOWLEDGMENTS:**

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

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

On behalf of the Board of Directors

Place: Udaipur

Dated: 20<sup>th</sup> May, 2016

Sd/-ARUN AGARWAL DIRECTOR

## **ANNEXURE I TO DIRECTORS' REPORT**

# MANAGEMENT DISCUSION AND ANAYLSIS 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 proprocessing 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. With this background, the Company sees some opportunity to grow.

# **SEGMENT WISE OR PRODUCT WISE PERFORMANCE:**

Due to intense competition and since most of the mini cement plants have become unviable, The Company was forced to scale down it's activities and is now planning to diversify it's activities.

# **OUTLOOK:**

The Company finds it very difficult to continue its present line of business and trying to venture into new business. The company is exploring various possibilities and has identified the business of fertilizers as one of the business to step in. The Company is following various leads and trying to emerge as a serious player in 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.

Place: Udaipur

Date: 20th May 2016

For Saboo Brothers Limited sd/Arun Agarwal DIRECTOR

# ANNEXURE II TO DIRECTORS' REPORT

# SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2016

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

To, The Members, Saboo Brothers Limited Udaipur

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

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

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

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

- 5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- 6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- 7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 8. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- 9. The Securities and Exchange Board of India( Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines,1999 (Not Applicable to the Company during the Audit Period);
- 10. SEBI (Listing Obligation and Disclosure Requirements ) Regulations 2015

Other laws applicable specifically to the Company namely:

- 1. Factories Act, 1960
- 2. Acts as prescribed under prevention and control of pollution
- 3. Local laws as applicable to various offices, plants, grinding stations and cement terminals

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

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

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

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

Further based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the course and conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under.

# **SABOO BROTHERS LIMITED**

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

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

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

Place: Mumbai

Date: 20<sup>th</sup> May, 2016

For Ramesh Chandra Mishra & Associates Sd/-Ramesh Mishra

FCS: 5477; PCS: 3987

### ANNEXURE-III TO DIRECTOR'S REPORT

### PARTICULARS OF EMPLOYEES

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

(i) Ratio of the Remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2015-2016:

Name of Director	Designation	Ratio of the remuneration of directors to the median remuneration of the employees for the year 2015-16
Mr. Arun Agarwal	Wholetime Director	1.62:1.00

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

Name of Director	Designation	Percentage increase in
		Remuneration
Mrs. Arun Agarwal	Wholetime Director	NIL

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

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

- (iv) The number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2016: The Company has2permanentemployees on the rolls.
- (v) The explanation on the relationship between average increase in remuneration and company performance:

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

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

  During the financial year ended 31<sup>st</sup> March, 2016, the turnover of the Company has increased at growth rate of 13.09% and the profit after tax has increased to Rs. 12.44 Lacs as compared to loss of Rs. 10.26 Lacs during previous year. The remuneration paid to Key managerial personnel has been recommended by nomination and remuneration committee and also based on their individual performance and overall company performance.
- (vii) Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

The Market Capitalisation of the Company as on 31<sup>st</sup> March, 2016 was Rs. 6.40 crores as compared to Rs. 6.55 crore as on 31<sup>st</sup> March, 2015. The price earnings ratio of the Company was 61.76 as at 31<sup>st</sup> March, 2016 and the same was NIL as at 31<sup>st</sup> March 2015 since the company incurred losses during financial year 2014-15. The closing share price of the Company at BSE Limited on 31<sup>st</sup> March, 2016 being 10.50 per equity share of face value of Re. 10/- each has reduced as compared to the last offer for sale made in the year 1995 where offer price was Rs. 50/- per equity share of face value of Rs. 10/- each.

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

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

- (ix) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company: The details are provided in the point (vi) above.
- (x) The key parameters for any variable component of remuneration availed by the directors:

  The remuneration drawn by the Directors does not comprise of any variable component.
- (xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

  Not Applicable
- (xii) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

Date: 20<sup>th</sup> May, 2016

Place: Udaipur

Sd/-

Arun Agarwal Director

# ANNEXURE IV TO DIRECTORS' REPORT

# Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on

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

I. REGISTRATION AND OTHER DETAILS:

i) CIN:- L26933RJ1979PLC001851

ii) Registration Date: 06/02/1979

iii) Name of the Company SABOO BROTHERS LIMITED

COMPANY LIMITED BY SHARES/NON-GOVERNMENT

iv) Category/Sub-Category of the Company: - COMAPNY

Address of the Registered office and contact details 314, A- Block, Anand Plaza, University Road,

Udaipur Rajasthan - 313001

vi) Whether listed company Yes

vii) Name, Address and Contact details of Registrar and Transfer

Agent, if any

v)

Ш

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

# II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

SL No	Name & Description of main products/ services	NIC Code of the product /service	% to Total Turnover of the Company
1	MANUFACTURING OF MINI CEMENT PLANT	282	100

# PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
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THE COMPANY HAS NO HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES AS DEFINED UNDER SECTION 2(46), 2(87) AND 2(6) OF COMPANIES ACT 2013

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total IV Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of S	hares held the	_	inning of	No. of S	% Change		
	Demat	Physical	Total	% of Total Shares	Demat	Total	% of Total Shares	during the year
A. Promoter s								
(1) Indian								
a) Individual/ HUF	0	46800	46800	0.77	0	46800	0.77	0
b) Central Govt								
c) State Govt(s)								
d) Bodies Corp.	0	0	0	0	0	0	0	0
e) Banks / FI								
f) Any other								
Sub-total (A)(1):-	0	46800	46800	0.77	0	46800	0.77	0
(2) Foreign								
a) NRIs - Individuals								
b)Other – Individuals								
c) Bodies Corp.								
d) Banks / FI								
e) Any Other								
Sub-total (A)(2):-	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	46800	46800	0.77	0	46800	0.77	0
B. Public Shareholding								
1. Institutions								
a) Mutual Funds								
b) Banks / FI	100000		100000	1.64	100000	100000	1.64	0
c) Central Govt								
d) State Govt(s)								
e) Venture Capital Funds								
f) Insurance Companies								
g) FIIs								
h) Foreign Venture Capital Funds								
i) Others (specify)								
Sub-total (B)(1):-	100000	0	100000	1.64	100000	100000	1.64	0

2. Non-Institutions								
a) Bodies Corp.								
i) Indian	73900	2531300	2605200	42.73	73900	2605200	42.73	0
ii) Overseas								
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	57900	331500	389400	6.39	57900	389400	6.39	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2405000	536000	2941000	48.24	2405000	2941000	48.24	0
c) Others (specify)	2403000	330000	2341000	40.24	2403000	2341000	10.21	
NRI Individuals (Non								
Rep)	0	13800	13800	0.23	0	13800	0.23	0
Sub-total (B)(2):-	2536800	3398800	5935600	97.59	2536800	5935600	97.59	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2636800	3398800	6035600	99.23	2636800	6035600	99.23	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2636800	3459400	6096200	100.00	2636800	6082400	100.00	0

# Shareholding of

# (ii) Promoters

SI Shareholder's Name		Sharehold the year	ling at the b	eginning of	Share hole end of the	% change	
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	%of Shares Pledged / encumbered to total shares	in share holding during the year
1	Anurag Saboo	2500	0.04101	0.00%	2500	0.00%	0.00%
2	Shree Gopal Saboo	24300	0.39861	0.00%	24300	0.00%	0.00%
3	Shree Gopal Saboo (HUF)	20000	0.32807	0.00%	20000	0.00%	0.00%
	Total	46800	0.76769	0.00%	46800	0.00%	0.00%

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

SI. No.			olding at the ng of the year	Cumulative Shareholding durir the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	Opening Balance	46800	0.77	48600	0.77	
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	THERE IS NO CHANGE IN SHAREHOLDING OF DIRECTORS & KMP DURING THE FIANCIAL YEAR 2015-16		48600	0.77	
	At the end of the year (or on the date of separation, if separated during the year)	46800	0.77	48600	0.77	

# Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and (iv) ADRs):

SI. No.			Cumulative Shareholding dur the year		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	HAZUN UN PACKAGE PVT LTD				
	Opening Balance	300000	4.92	300000	4.92
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	300000	4.92	300000	4.92
	At the end of the year (or on the date of separation, if separated during the year)	300000	4.92	300000	4.92
2	NIDUS SOFTWARE SOLUTION PVT LTD		,		
	Opening Balance	300000	4.92	300000	4.92
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	258600	4.24	258600	4.24
	At the end of the year (or on the date of separation, if separated during the year)	258600	4.24	258600	4.24

KASLIWAL AUTOMOTIVES PRIVATE LIMITED				
Opening Balance	251600	4.13	251600	4.1
Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	251600	4.13	251600	4.1
At the end of the year (or on the date of separation, if separated during the year)	251600	4.13	251600	4.1
ROYALE CLEFORD PVT. LTD.				
Opening Balance	250000	4.10	250000	4.1
Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	250000	4.10	250000	4.1
At the end of the year (or on the date of separation, if separated during the year)	250000	4.10	250000	4.1
HARSHALI MULTITRADE PVT LTD		1		
Opening Balance	239500	3.93	239500	3.9
Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	239500	3.93	239500	3.9
At the end of the year (or on the date of separation, if separated during the year)	239500	3.93	239500	3.9
MARIGOLD TRADING PVT. LTD.				
Opening Balance	209500	3.44	209500	3.4
Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	209500	3.44	209500	3.4
At the end of the year (or on the date of separation, if separated during the year)	209500	3.44	209500	3.4
ATUL KULKARNI				
Opening Balance	200000	3.28	200000	3.2
Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	200000	3.28	200000	3.2
At the end of the year (or on the date of separation, if separated during the year)	200000	3.28	200000	3.2

9	NIVEDITA BHORKAR				
	Opening Balance		3.28	200000	3.28
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	200000	3.28	200000	3.28
	At the end of the year (or on the date of separation, if separated during the year)		3.28	200000	3.28
10	UJJWAL BHORKAR				
	Opening Balance	200000	3.28	200000	3.28
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	200000	3.28	200000	3.28
	At the end of the year (or on the date of separation, if separated during the year)		3.28	200000	3.28

# (v) Shareholding of Directors and Key Managerial Personnel:

SI. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ANURAG SABOO				
	Opening Balance	2500	0.041	2500	0.041
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer/bonus/sweat equity etc)	THERE IS NO CHANGE IN SHAREHOLDING OF DIRECTORS & KMP DURING THE FIANCIAL YEAR 2015-16		2500	0.041
	At the end of the year (or on the date of separation, if separated during the year)	2500	0.041	2500	0.041

# THE FOLLOWING DIRECTORS/KMP HAS NOT HOLD ANY SHARES DURING THE FINANCIAL YEAR 2015-16

LOKNATH SURYANARAYAN MISHRA - DIRECTOR

KALPANA DHAKAR - ADDITIONAL DIRECTOR

ARUN AGRAWAL - WHOLE TIME DIRECTOR

# IV INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecure d Loans	Deposit s	Total Indebtednes s
Indebtedness at the beginning of the financial				
year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year				
* Addition				
* Reduction				
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0	0		0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0.00	0.00	0.00	0.00

# THE COMPANY HAS NOT AVAILED ANY LOAN DURING THE YEAR AND IS A DEBT FREE COMPANY

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL Remuneration to Managing Director, Whole-time Directors and/or

A. Manager

SI.	Particulars of Remuneration		Name of MD/WTD/ Manager			Total
			Ü		Amount	Amount
		Arun				582900
		Agrawa				
				_		
1	Gross salary	0	0	0	0	0
	(a) Salary as per provisions contained in section					
	17(1) of the Income-tax Act,1961	_				
	(b) Value of perquisites u/s 17(2) Income-tax					
	Act,1961					
	(c) Profits in lieu of salary under section 17(3)					
	Income- tax Act, 1961					
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	- as % of profit					
	- others, specify					
5	Others, please specify	0	0	0	0	0
	Total (A)	0	0	0	0	0
	Ceiling as per the Act	0	0	0	0	0

# B. Remuneration to other directors:

SI.	Particulars of Remuneration	Name of Directors		Total		
no.						Amount
	3. Independent Directors	0	0	0	0	0
	Fee for attending board committee meetings					
	· Commission					
	· Others, please specify					
	Total (1)	0	0	0	0	0
	4. Other Non-Executive	0	0	0	0	0
	Directors					
	Fee for attending board committee meetings					
	· Commission					
	· Others, please specify					
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial	0	0	0	0	0
	Remuneration					
	Overall Ceiling as per the Act	0	0	0	0	0

# C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SI.		Key Managerial Personnel				
<b>no.</b>	Particulars of  Remuneration	CEO	Company Secretary	CFO	Total	
		0	0	0	0	
	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Option	0	0	0	0	
3	Sweat Equity	0	0	0	0	
4	Commission	0	0	0	0	
	- as % of profit					
	- others, specify					
5	Others, please specify	0	0	0	0	
	Total	0	0	0	0	

# THE COMPANY HAS NOT PAID REMUNERATION TO ITS DIRECTORS/KMP DURING THE FINANCIAL YEAR 2015-16

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

	Туре	Section of the Companies Act	Brief description	Details of Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made,if any (give details)
		Section of the Companies Act				
A. C	OMPANY			L		
	Penalty	0				
	Punishment					
	Compounding					
B. D	PIRECTORS					
	Penalty	0				
	Punishment					
	Compounding					
C.	OTHER OFFICERS IN DEFAULT		T	I	T	T
	Penalty	0				
	Punishment					
	Compounding					

There were no Penalties/Punishment/Compounding of Offences during the financial year ending on 31st March 2015

For and on behalf of the Board of Directors

**Saboo Brothers Limited** 

CIN: L26933RJ1979PLC001851

Date: 20/05/2016

SD/ARUN AGRAWAL

Place: Udaipur

(Director)

DIN:03258275

ANNEXURE V TO DIRECTORS' REPORT

# **CORPORATE GOVERNANCE REPORT**

# **COMPANY'S PHILOSOPHY OF CORPORATE GOVERNANCE:**

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

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

# **BOARD OF DIRECTORS:**

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

COMPOSITION OF BOARD AS ON 31st MARCH, 2016:

SR.NO.	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Mr. Anurag Saboo	Promoter Director	Director
2	Mr. Mukesh Sanghvi	Independent Director	Director
3	Mr. Arun Agarwal	Executive Director	Chairman cum Whole-time Director
4	Mr. Loknath Mishra	Independent Director	Director
5	Mr. Kalpana Dhakar	Independent Director	Director

<sup>\*</sup>Mr. Mukesh Sanghvi resigned from the Board as Independent Director of the Company effective from 20<sup>th</sup> May 2016 due to personal pre-occupation.

# **MEETINGS AND ATTENDANCE DURING THE YEAR 2015-2016:**

Annual General Meeting was held on 30th September 2016

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

S	Date	Board Strength	No. Of. Directors Present
r.			
No			
1	30.05.2015	5	4
2	14.08.2015	5	3
3	13.11.2015	5	4
4	12.02.2016	5	5

# The record of Attendance at Board Meetings and Membership of Board of Directors as on 31st March, 2016:

Sr	Name of Directors	No	of	Attendance	No.	of	No.	Of
. No		Board		at the AGM	Membership	of	Chairmanships	of
		Meetings	;		Committees		Committees	
		attended						
		during	the					
		Year						
1	Mr. Arun Agarwal	5		Present	NIL		NIL	
2	Mr. Anurag Saboo	2		Absent	NIL		NIL	
3	Mr. Mukesh Sanghvi	4		Present	4		4	
4	Mr. Loknath Mishra	4		Present	4		NIL	
5	Mrs. Kalpana Dhakar	5	•	Present	4	, and the second	NIL	•

### **NOTES:**

- 1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction is very well scrutinized and checks were made so that the Company is a beneficiary.
- 2. The Independent Directors held a meeting on 11<sup>th</sup> February, 2016, without the attendance of Non-Independent Directors and members of Management. All Independent Directors were present at the meeting and they have reviewed the performance of non-independent directors and the Board, performance of the Chairman and information flow structure of the Company.
- 3. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149 (6) of the Companies Act, 2013.

## 1. AUDIT COMMITTEE:

# **Brief description and terms of reference:**

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

# 2. Composition of Audit Committee as on 31st March, 2016:

Sr.No.	Name of Members	Category	Designation
1.	*Mr. Mukesh Sanghvi	Non-executive	Chairman
		&Independent Director	
2.	Mr. Loknath Mishra	Non-executive	Member
		&Independent Director	
3.	Mr. Kalpana Dhakar	Non-executive	Member
		&Independent Director	

<sup>\*</sup>Mr. Mukesh Sanghvi resigned on 20/05/2016. Mr. Loknath Mishra was appointed as new chairman of the committee and Mr. Arun Agarwal was added as member to the committee with effect from 20/05/2016

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

April – June	July – September	October – December	January – March
30 <sup>th</sup> May 2015	14 <sup>th</sup> August 2015	13 <sup>th</sup> November 2015	12 <sup>th</sup> February 2016

3. Meetings and Attendance of the Audit Committee during the year:

Sr.No	Name of Member	No. of Meeting Held During	No.	of	Meeting
		the Year	Attended		
1	Mr. Mukesh Sanghvi	4	4		
2	Mr. Loknath Mishra	4	4		
3	Mr. Kalpana Dhakar	4	4		

# **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 the Audit Committee:**

- 1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- 4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;
  - c. Major accounting entries involving estimates based on the exercise of judgment by management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with listing and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions; and
  - g. Modified opinion(s) in the draft audit report.
- 5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 8. Approval or any subsequent modification of transactions of the company with related parties;
- 9. Scrutiny of inter-corporate loans and investments;
- 10. Valuation of undertakings or assets of the company, wherever it is necessary;
- 11. Evaluation of internal financial controls and risk management systems;
- 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14. Discussion with internal auditors of any significant findings and follow up there on;
- 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18. To review the functioning of the Whistle Blower mechanism;
- 19. Approval of appointment of CFO (i.e., the whole-time Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

# 2. NOMINATION AND REMUNERATION COMMITTEE:

## **Brief description and terms of reference:**

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

# Composition of Nomination and Remuneration Committee as on 31st March, 2016:

Sr. No.	Name of Members	Category	Designation
1	Mr. Mukesh Sanghavi	Independent Director	Chairman
2	Mr. Loknath Mishra	Independent Director	Member
3	Mr. Kalpana Dhakar	Independent Director	Member

<sup>\*</sup>Mr. Mukesh Sanghvi resigned on 20/05/2016. Mr. Loknath Mishra was appointed as new chairman of the committee and Mr. Arun Agarwal was added as member to the committee with effect from 20/05/2016

Company has conducted Nomination and Remuneration Committee meetings on 08/01/2016

### **ROLE OF THE COMMITTEE:**

The role of Nomination and Remuneration Committee is as follows:

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

# **REMUNERATION OF DIRECTORS:**

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

# (a) Remuneration of Executive Directors:

The details of remuneration paid to the Executive Directors during the financial year 2015-16 are given below:

(Rs. In Lacs)

			(	,		
Sr.	Name of Directors	Salary	Benefits	and	Contribution to PF,	Total
No.			Perquisite		Superannuation,	
					Gratuity & Leave	
					Encashment	
1	Mr. Arun Agarwal	5.82	0		0	5.82

# Notes:

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

# (b) Remuneration of Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors for the year 2015 are given below:

Sr. No.	Name of the Directors	Sitting fees	Number of Share Held
1	Mr. Loknath Mishra	NIL	0
2	Mr. Kalpana Dhakar	NIL	0
3	Mr. Mukesh Sanghavi	NIL	0
4	Mr. Anurag Saboo	NIL	2500

# **Notes:**

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

# 3. **SHARES TRANSFER COMMITTEE:**

# **Brief description and Terms of Reference:**

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

Composition of Shares Transfer Committee as on 31st March, 2016:

Sr. No.	Name of Members	Category		Designation
1	*Mr. Mukesh Sanghvi	Non-Executive	Director	Chairman
		&Independent Director		
2	Mr. Loknath Mishra	Non-Executive	Director	Member
		&Independent Director		
3	Ms. Kalpana Dhakar	Non-Executive	Director	Member
		&Independent Director		

<sup>\*</sup>Mr. Mukesh Sanghvi resigned from directorship on 20/05/2016. Accordingly Ms. Kalpana Dhakar was appointed as new chairman of the committee and Mr. Arun Agarwal was added as a member to the committee with effect from 20/05/2016 Company has conducted Shares Transfer Committee meetings on 05/09/2015 & 20/02/2016

# 4. STAKEHOLDER RELATIONSHIP COMMITTEE:

# **Brief description and Terms of Reference:**

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

Composition of Stakeholder Relationship Committee as on 31st March, 2016:

Sr.No.	Name of Members	Category	Designation
1	Mr. Mukesh Sanghvi	Non-Executive &Independent	Chairman
		Director	
2	Mr.Loknath Mishra	Non-Executive &Independent	Member
		Director	
3	Mr.Kalpana Dhakar	Non-Executive &Independent	Member
		Director	

<sup>\*</sup>Mr. Mukesh Sanghvi resigned from directorship on 20/05/2016.Accordingly Mr. Loknath Mishra was appointed as new chairman of the committee and Mr. Arun Agarwal was added as a member to the committee with effect from 20/05/2016 Company has conducted Stake Holder Relationship Committee meetings on 20/02/2016.

# 5. MANAGEMENT REVIEW AND RESPONSIBILITY:

# **FORMAL EVALUATION OF OFFICERS:**

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

# 6. **DISCLOSURES**:

# 1. RELATED PARTY DISCLOSURES:

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

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

### 2. COMPLIANCE BY THE COMPANY:

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

### 3. ACCOUNTING TREATMENT:

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

### 4. RISK MANAGEMENT FRAMEWORK:

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

# 5. VIGIL MECHANISM / WHISTLE BLOWER:

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

# 6. NON- MANDATORY REQUIRMENTS:

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

### 7. PREVENTION OF INSIDER TRADING:

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

## 8. CODE OF CONDUCT:

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

All members of the Board of Directors and Senior Management personnel have affirmed compliance to the Code as on 31<sup>st</sup> March, 2016. A declaration to this effect signed by the Directors annexed to this Report.

# 9. CEO AND CFO CERTIFICATION:

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

# **ANNUAL GENERAL MEETINGS:**

# **Details of Annual General Meetings:**

Particulars F.Y.2014-2015		F.Y.2013-2014	F.Y.2012-2013	
Date	30 <sup>th</sup> September 2015	30 <sup>th</sup> September 2014	5 <sup>th</sup> August 2013	
Time	3.30 PM	11.30 am	11.30 am	
Venue 314-A Block Anand Plaza, University Road, Udiapur- 313001		6,Murawat Bhavan, Lakhara Chowk,Udaipur- 313001	6,Murawat Bhavan, Lakhara Chowk,Udaipur- 313001	
Regd. Office	314-A Block AnandPlaza, University Road,Udiapur- 313001	6,Murawat Bhavan, Lakhara Chowk,Udaipur- 313001	6,Murawat Bhavan, Lakhara Chowk,Udaipur- 313001	

# 7. MEANS OF COMMUNICATION:

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

# **GENERAL SHAREHOLDERS INFORMATION:**

# 1. 37<sup>th</sup>Annual General Meeting:

Date : 30<sup>th</sup> September 2016

**Time :** 3.30 pm

Venue : 314-A Block Anand Plaza

University Road, Udiapur-313001

2. Date of Book Closure: 24<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 (both days inclusive)

# 3. Tentative Calendar for financial year 31st March , 2016:

The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31<sup>st</sup> March, 2016 are as follows:

Financial Reporting for the Quarter Ended 30 <sup>th</sup>	27 <sup>th</sup> July, 2016
June 2016	
Financial Reporting for the Quarter and Half	31 <sup>st</sup> October, 2016
yearly Ended 30 <sup>th</sup> September 2016	
Financial Reporting for the Quarter Ended 31st	30 <sup>th</sup> January, 2017
December 2016	
Financial Reporting for the Quarter Ended 31st	22 <sup>nd</sup> May, 2017
March 2017	

# 4. Registered Office:

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

# 5. Listing of Shares on Stock Exchanges:

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

# 6. A) Stock Codes BSE: 530267

ISIN : INE021N01011

B) Corporate Identity Number: L26933RJ1979PLC001851

7. Market Price Data: BSE

A) The Monthly high/low quotation of equity shares traded on the BSE Limited, Mumbai are as follows:

Month	Open Price	High Price	Low Price	Close Price	No.of Shares
Apr-15	10.22	10.22	9.72	9.72	1219
May-15	9.25	9.25	9.25	9.25	1
Jul-15	9.71	10.6	8.8	10.6	1721
Sep-15	10.1	10.1	10.1	10.1	400
Oct-15	9.65	10.6	9.65	10.6	1347
Nov-15	10.1	10.1	10.1	10.1	200
Dec-15	10.5	10.5	10	10	301
Mar-16	10.5	10.5	10.5	10.5	500

(Source -www.bseindia.com)

8. Distribution of shareholding as on 31st March, 2016:

Slab No. of % To total No. of No. of shares % To total 9. shareholdings No. **Shareholders** shareholders held **Shares held** of Equity Shares Upto - 500 841 81.73 191578 3.14 501 - 100055 5.34 42935 0.70 1001 - 200023 2.24 39254 0.64 2001 - 3000 13 33400 1.26 0.55 3001 - 4000 8 0.78 29408 0.48 4001 - 50008 0.78 35700 0.59 5001 - 100008 0.78 57025 0.94 10001 & above 73 7.09 5666900 92.96 6096200 **TOTAL** 1029 100.0 100.0

Shareholding Pattern as on 31st March, 2016:

	Categories of Shareholders	Shares Held	% of Total
a)	Promoters	46800	0.77
b)	Banks, Financial Institution, Insurance Companies,	100000	1.64
	(Central/ State Govt. Institution/ Non-Govt. Institution)		
c)	Mutual Funds/UTI	0	0.0
d)	Foreign Institutional Investors	0	0
e)	Bodies Corporate	2605200	42.74
f)	Public Individuals	3330400	54.63
g)	NRIs / OCBs	13800	0.23
h)	Clearing Members	0	0.0
i)	LLP/Partnership Firm	0	0.0
	TOTAL	6096200	100

## 9. Registrar and Transfer Agent:

#### **SHARE TRANSFER SYSTEM**

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

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

The address of Registrar and Transfer agents is:

### SYSTEM SUPPORT SERVICES (INDIA) PRIVATE LIMITED

209, Shival Industrial Estate, 89, Andheri Kurla Road, Next to Logitech Park, Saki Naka, Andheri (East) Mumbai-400072

#### 10. Demat and Physical Shares held as on 31st March, 2016:

As on 31<sup>st</sup> March, 2016**26,42,000**shares, representing **43.34**% of the total issued capital, were held in dematerialized form and **34,54,200** shares, representing **56.66**% of the total issued capital is held in physical form.

#### 11. Outstanding ADRs / GDRs:

The company has not issued any ADRs / GDRs

### 12. Address for Correspondence:

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

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

To,

The Members of Saboo Brothers Limited

As provided under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with Code of Conduct for the year ended March 31, 2016.

Place: Udaipur Date: 20<sup>th</sup> May, 2016 **For Saboo Brothers Limited** 

Sd/-Arun Agarwal (Director)

#### **ANNEXURE-VI TO DIRECTORS' REPORT**

#### COMPANY SECRETARIES REPORT ON CORPORATE GOVERNANCE- MARCH, 2016

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, 2016 as stipulated in Clause 49 of the Listing Agreement and in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C,D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

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

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

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

Place: Mumbai For Ramesh Chandra Mishra & Associates Date: 20<sup>th</sup> May, 2016 Sd/-

Ramesh Mishra FCS: 5477 PCS: 3987

#### **ANNEXURE-VII TO DIRECTORS' REPORT**

#### **CHIEF FINANCIAL OFFICER CERTIFICATION**

To

# The Board of Directors Saboo Brothers Limited

I, Mr. Arun agarwal, Whole Time Director, do hereby certify as follows:

I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

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

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

I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

I have indicated to the Auditors and the Audit Committee:

- 1. Significant changes in internal control over financial reporting during the year;
- 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- 3. 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 financial reporting.

For Saboo Brothers Limited

Sd/-Arun Agarwal (Director)

Place: Udaipur Date: 20<sup>th</sup> May, 2016

#### INDEPENDENT AUDITORS' REPORT

#### TO THE MEMBERS OF SABOO BROTHERS LIMITED

#### **Report on the Financial Statements**

1. We have audited the accompanying standalone financial statements of **Saboo Brothers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

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

#### **Auditors' Responsibility**

- 3. Our responsibility is to express an opinion on these financial statements based on our audit.
- 4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
- 5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.
- 6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
- 7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

# Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2016, and its profit/loss and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

- 9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 10. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - i The Company does not have any pending litigations as at March 31, 2016 which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2016
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

For C. L. Ostwal & Co.
Firm Registration Number: 002850C
Chartered Accountants
Sd/-

CA Ashish Ostwal
Partner
Membership Number 405273

#### Annexure A to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Saboo Brothers Limited on the financial statements as of and for the year ended March 31, 2016

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
  - (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
  - (c) The Company does not own any immovable properties. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the 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 the undisputed statutory dues, including income tax, sales tax, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has not entered into transactions with related parties during the year. Accordingly, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For C. L. Ostwal & Co.
Firm Registration Number:002850C
Chartered Accountants
Sd/CA Ashish Ostwal
Partner
Membership Number 405273

Udaipur May 20, 2015

#### Additional Report to Independent Auditors' Report

TO THE MEMBERS OF SABOO BROTHERS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Saboo Brothers Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditors' Responsibility

- 3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- 5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

  Meaning of Internal Financial Controls Over Financial Reporting
- 6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

> For C. L. Ostwal & Co. Firm Registration Number: 002850C **Chartered Accountants** Sd/-CA Ashish Ostwal Partner

Udaipur May 20, 2016 Membership Number 405273

# SABOO BROTHERS LIMITED CIN: L26933RJ1979PLC001851

Registered Office: 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001
BALANCE SHEET AS AT 31st March, 2016

PARTICULARS	NOTE NO.	CURRENT YEAR	PREVIOUS YEAR	
		31st March, 2016	31st March, 2015	
		Rs	Rs	
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
a) Share Capital	B1	609,62,000	609,62,000	
b) Reserves and Surplus	B2	353,99,819	341,56,000	
(2) Current Liabilities				
(a) Trade Payables	В3	0	0	
(b) Other Current Liabilities	B4	2,55,340	1,71,545	
Total		966,17,159	952,89,545	
II ASSETS				
(1) Non - current Assets				
(a) Fixed Assets				
(i) Tangible Assets	B5	17,017	17,017	
(b) Other non-current assests	В6	568,49,003	546,42,069	
TOTAL		568,66,020	546,59,086	
(2) Current Assets				
(a) Inventories	В7	66,34,700	69,33,200	
(b) Trade Receivables	В8	0	0	
(c) Cash and cash equivalents	В9	56,16,439	16,97,259	
(d) Short term loans and advances	B10	275,00,000	320,00,000	
TOTAL		397,51,139	406,30,459	
Total		966,17,159	952,89,545	

See accompanying notes forming part of financial statements B1 to B18
In terms of our report attached

For C. L. OSTWAL & CO. For & on behalf of SABOO BROTHERS LIMITED

Chartered Accountants

FRN: 002850C

Sd/- Sd/- Sd/-

CA ASHISH OSTWAL MRS. KALPANA DHAKAR MR. ARUN AGRAWAL (Partner) Director Whole Time Director (DIN:05215041) (DIN: 03258275)

Date: 20th May, 2016 Place: UDAIPUR

# SABOO BROTHERS LIMITED CIN: L26933RJ1979PLC001851

# Registered Office: 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001 PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2016.

PARTICULARS	NOTE NO.	CURRENT YEAR 31st March, 2016	PREVIOUS YEAR 31st March, 2015
		Rs	Rs
Revenue from operations	B11	3,15,100	4,10,200
Other income	B12	30,21,412	25,39,954
Total Revenue		33,36,512	29,50,154
Expenditure			
Cost of materials consumed		0	0
Decrease/ (-) Increase in Inventory	B13	2,98,500	3,82,400
Employee benefits expense	B14	5,04,700	4,14,000
Director's Remunaration		5,82,900	0
Finance costs	B15	1,100	527
Depriciation and amortization expense	B5	0	43,257
Loss on Sales of Fixed Assets		0	24,98,312
Other expense	B16	6,32,186	6,37,300
Total expenses		20,19,386	39,75,796
Profit before exceptional and extraordinary			
items and tax		13,17,126	-10,25,642
Profit before extraordinary items and tax		13,17,126	-10,25,642
Extraordionary Items		0	0
Profit before tax		13,17,126	-10,25,642
Tax expense			
(1) Current tax		73,307	0
(2) Deffered tax		0	0
Profit / (Loss ) for the period		12,43,819	-10,25,642
Earnings per equity share:			
(1) Basic		0.20	-0.17
(2) Diluted		0.20	-0.17

See accompanying notes forming part of financial statements B1 to B17

In terms of our report attached

For & on behalf of SABOO BROTHERS LIMITED

For C. L. OSTWAL & CO. Chartered Accountants

FRN: 002850C

Sd/- Sd/- Sd/-

CA ASHISH OSTWAL MRS. KALPANA DHAKAR MR. ARUN AGRAWAL (Partner) Director Whole Time Director M. No. 405273 (DIN:05215041) (DIN: 03258275)

Date: 20th May, 2016

Place: UDAIPUR

31st March, 2015

341,56,000

# SABOO BROTHERS LIMITED

### CIN: L26933RJ1979PLC001851

# Registered Office: 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001 NOTES FORMING PART OF FINANCIAL STATEMENTS YEAR ENDED 31st March, 2016

	Particulars	<b>Current Year</b>	<b>Previous Year</b>
		31st March, 2016	31st March, 2015
B1	Share Capital		
	Authorised		
	6510000 Equity Share Of Rs.10/ Each	651,00,000	651,00,000
	(Pr. Yr 6510000 Equity Share Of Rs.10/ Each )		
	Issued Subscribed And Paid Up Capital	609,62,000	609,62,000
	6096200 Equity Share of 10/- Each		
	(Pr. Yr. 6096200 Equity Share of 10/- Each )		
	Total	609,62,000	609,62,000
	(a) Reconciliation of number of shares:		
	Shares Outstanding (Opening Balance)	60,96,200	60,96,200
	Changes During The Year	0	0
	Shares Outstanding (Closing Balance)	60,96,200	60,96,200

# (b) Rights, preferences and restrictions attached to shares:-

Total (A+B+C+D+E)

The Company has one class of issued equity shares having par value of Rs. 10 per share. Each equity share holders are eligible one vote per share held. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

# ( c ) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

31st March, 2016

353,99,819

	NIL Total	Nil NIL	Nil NIL
B2	Reserves And Surplus		
(A)	Share Premium	966,30,000	966,30,000
(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	-698,85,000	-688,59,358
	Add: Surplus/Deficit In Profit And Loss Account	12,43,819	-10,25,642
		-686,41,181	-698,85,000

В3	<u>Trade Payables</u>			
	Sundry Creditors For Goods & Services	-	0	0_
		Total	0	0
B4	Other Current Liabilites			
	Outstandings And Other Liabilites		1,82,033	1,71,545
	Income Tax Payable	-	73,307	0
		Total	2,55,340	1,71,545
В6	Other Non- Current Assets  Long -Term Receivables due for period Exceeding Six Months (Considered Good)		176,20,958	176,36,258
	Security deposit		13,95,000	13,95,000
	Long Term Loans & Advnces	-	378,33,046	356,10,812
		Total	568,49,003	546,42,069
В7	<u>Inventories</u> (Valued At Cost)			
	Stock In Trade	-	66,34,700	69,33,200
		Total	66,34,700	69,33,200
B8	<u>Trade Receivables</u>			
	Unsecured, Considered Good			
	Less Than Six Month		0	0
	More Than Six Month	-	0	0_
		Total	0	0
В9	Cash And Cash Equivalent			
	A. Cash In Hand		9,62,831	16,86,526
	B. Bank Balances			
	IDBI Bank		19,12,230	0
	Bank of Baroda (Current Account)	-	27,41,378	10,733
B10	Short Term Advances	-	56,16,439	16,97,259
	Advance given for purchases of properties	-	275,00,000	320,00,000
		Total	275,00,000	320,00,000
B11	Revenue From Operations			_
	Sales	-	3,15,100	4,10,200
		Total	3,15,100	4,10,200

B12	Other Income			
	Interest		30,18,677	25,32,927
	Others		2,735	7,027
		Total	30,21,412	25,39,954
B13	Changes In Inventories Of Finished Goods Inventory At The End Of The Year			
	Stock In Trade		66,34,700	69,33,200
		Total	66,34,700	69,33,200
	Inventory At The beginning Of The Year			
	Stok In Trade		69,33,200	73,15,600
		Total	69,33,200	73,15,600
	Increase / (Decrease) In Stock		(2,98,500)	(3,82,400)
B14	Employee Benefits Expenses		5,04,700	4,14,000
		Total	5,04,700	4,14,000
B15	Finance Cost		1,100	527
		Total	1,100	527

B16	Other Expenses			
	Administrative Expenses			
	Advertisement Expenses		1,17,180	23,800
	BSE Listing Fees		2,29,830	1,12,360
	Printing And Stationery		28,970	35,795
	Postage, Telegram & Telephone		15,162	16,382
	SEBI Compliance Expenses		5,618	48,326
	CDSI Charges		25,763	28,090
	Professional Service Charges		47,000	30,000
	Registrar & Share Transfer Agent Expenses		57,165	60,162
	Interest on TDS		273	510
	Rent		54,000	59,500
	Auditors Remuneration		30,000	30,000
	ROC Filing Charges		19,900	41,200
	Goodwill Written Off		0	1,50,000
	Office expenses	<u>-</u>	1,325	1.175
		Total	6,32,186	6,37,300

See accompanying notes forming part of financial statements B1 to B17

In terms of our report attached

For C. L. OSTWAL & CO.

**Chartered Accountants** 

FRN: 002850C

Sd/- Sd/-

MRS. KALPANA MR. ARUN CA ASHISH OSTWAL DHAKAR AGRAWAL

Whole Time

(Partner) Director Director

M. No. 405273 (DIN:05215041) (DIN: 03258275)

For & on behalf of SABOO BROTHERS

Sd/-

LIMITED

Date: 20th May, 2016

Place: UDAIPUR

SABO CIN: L Regist	SABOO BROTHERS LIMITED CIN: L26933RJ1979PLC001851 Registered Office: 314, A BLOCK, ANAND PLAZA, UNIVERSITY ROAD, UDAIPUR (RAJ) -313001	ANAND PLAZ	A, UNIVERSITY	ROAD, UDAIP	UR (RAJ) -313	1001					
Note B5 Tangible A	Note B5 Tangible Assets as on 31st March 2016	2016 י									ş
.s. NO.	NAME OF THE ASSETS	01.04.15	GROSS BLOCK ADDITION	DEDUCT	31.03.16	D 01.04.15	DEPRECIATION DR.YEAR	W/BACK	31.03.16	NET 31.03.16	NET BLOCK .6 31.03.15
н	Furniture & fixtures and Other Fixed Assets	3,40,336			3,40,336	3,23,319	x		3,23,319	17,017	17,017
	TOTAL	3,40,336	1	T.	3,40,336	3,23,319	u	ı	3,23,319	17,017	17,017
	PREVIOUS YEAR	37,47,000	(1)	34,06,664	3,40,336	3,56,914	43,257	76,852	3,23,319	17,017	33,90,086
	For C. L. OSTWAL & CO. Chartered Accountants FRN: 002850C							For & on be	half of SABO	For & on behalf of SABOO BROTHERS LIMITED	ПМПЕД
	-/ɑs							SD/- MS. KALPANA	Ą	SD/- MR. ARUN AGRAWAL	AGRAWAL
	CA ASHISH OSTWAL (Partner) M. No. 405273							DHAKAR Director (DIN:05215041)	341)	Whole Time Director (DIN: 03258275)	: Director 275)
	20th May 2016 Place : UDAIPUR										

#### **NOTE B17**

#### **SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

#### A. 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, 2013. 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.

#### 4. RECOGNIZATION OF INCOME & EXPENDITURE:

- a. Sales revenue is recognized when goods are cleared from Company's premises and is inclusive of excise duties, wherever applicable.
- 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:

The value of Fixed Assets has reached to the 5% of their gross value which is their residual value hence no depreciation has been charged during the year.

#### 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 are 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 and expenses are recognized 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.

#### **B. NOTES TO THE ACCOUNTS**

#### 1. 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 now exploring the possibilities for investing in related new business activities.

2.	PARTICULARS OF CONTINGENT LIABILITY	2016	2015
	Claimed against the company not acknowledge as debt	NIL	NIL
	Contract remaining to be executed on capital		
	account	NIL	NIL
	Contingent liabilities		
	Bill discounted with bank	NIL	NIL
	Disputed income tax demand	NIL	Rs.23.99 Lac
	Disputed excise demand	NIL	NIL

- 3. The balances grouped under sundry creditors and advances are still under reconciliation and confirmation from respective parties awaited. The final adjustment if any shall be made only after reconciliation.
- 4. The stock of raw material, semi-finished goods and stores are as per inventory prepared, valued and certified by the management.
- 5. 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.
- 6. As per the information available with the company there are no small scale industrial undertaking to whom the Company owed any sum as at 31<sup>st</sup>, March 2016 and there is no balances outstanding for more than 30 days as at 31<sup>st</sup>, March, 2016.
- 7. Sundry debtors include Rs. NIL (Maximum balance outstanding any time during the year was Rs.NIL) from the firm and companies in which directors are interested.

### 8. Income Taxes

A tax expense comprises current, deferred. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax. 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 has not been accounted for as the Company has huge accumulated business losses.

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

### 10. Earnings per share (EPS):

Basic earnings 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.

Net Profit/ (Loss) as per Profit & Loss A/c

Profit after tax 12,43,819

No. of Equity Shares (in Nos.) 60,96,200

No. of Equivalent Equity Shares 60,96,200

Earnings Per Share (in Rs.) 0.20

(Basic & Diluted)

# 11. Segment information for the year ended 31.03.16

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.

### 12. RELATED PARTY DISCLOSURE

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

#### a. Name of Related Parties & Relationship

Relationship	Manner
Associate	Common Directors
	Amount
	NIL
	NIL
	NIL
	NIL
	NIL
	•

13. Additional information as required under para 5 of Part-II of Schedule III to the Companies Act, 2013 to the extent applicable to the company is as under:-

a) Auditors Remuneration 31.03.2016 31.03.2015 a. As audit Fee 30,000.00 30,000.00

Out of pocket expenses

\_\_\_\_\_

Total Rs. 30,000.00 30,000.00

b) Value of imports calculated on C.I.F. basis by the Company during the financial year - NIL.

- c) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters- NIL
- d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number shares held by them on which the dividends were due and the year to which the dividends related- NIL
- e) Earnings in foreign exchange. NIL

For C. L. OSTWAL & CO. For & Behalf of SABOO BROTHERS LIMITED

**Chartered Accountants** 

 Sd/ Sd/ Sd/ 

 Ashish Ostwal
 KALPANA DHAKAR
 ARUN AGRAWAL

 Partner
 Director
 Whole Time Director

 M. No. 405273
 (DIN: 05215041)
 (DIN: 03258275)

 Date: 20th May, 2016
 Date: 20th May, 2016
 Date: 20th May, 2016

Place : UDAIPUR Place : UDAIPUR Place : UDAIPUR

# SABOO BROTHERS LIMITED CIN: L26933RJ1979PLC001851

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

# CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2016

	PARTICULARS	Year I	Ended	Year I	Ended
	PARTICULARS	31st Mai	rch, 2016	31st Mai	rch, 2015
I.	CASH FLOWS FROM OPERATING ACTIVITIES				
	Profit before tax and extra ordinary items as per Statement of				-
	Profit & Loss		13,17,126		10,25,642
	Add/(Deduct):				
	a. Bad debts written off	0		0	
	b. goodwill written off	0		1,50,000	
	c. Depreciation & Amortisation expenses	0		43,257	
	d. Loss on Sale of Fixed Assets	0		24,98,312	
	e. Finance Costs	1100		527	
		-		-	
	f. Interest Income	30,18,677		25,32,927	
	g. Other Income	-2,735		-7,027	
			-		
			30,20,312		1,52,142
			-		
	Operating Cash Profit before Working Capital Changes		17,03,186		-8,73,500
	Add/(Deduct): Change in Current Assets & Liabilities				
	a. Inventories	2,98,500		3,82,400	
	b. Other Non-Current Assets	22,06,934		69,14,018	
	c. Trade Payables	0		-7,33,329	
	d. Other Current Liabilities	83,795		-10,028	
		Í		, -	
	f. Short term Loans & Advances	45,00,000		89,82,927	
					-
			26,75,361		24,29,866
					-
	Cash Flow from Operations		9,72,175		33,03,366
	Deduct:				
	Direct Taxes		73,307	0	0
					-
	NET CASH GENERATED/USED BY/IN OPERATING ACTIVITIES		8,98,868		33,03,366

	CASH FLOWS FROM INVESTING				
II.	ACTIVITIES				
	Inflow:				
	a. Interest received	30,18,677		25,32,927	
	Proceeds from sale of Fixed				
	b. Assets	0		6,81,500	
	Proceeds from sale of				
	c. Investments	0		0	
	d. Refund of Deposit	0		0	
	e. Other Income	2,735		7,027	
	Outflow:		30,21,412		32,21,454
	a. Others	0		0	
			0		0
	NET CASH GENERATED/USED BY/IN				
	INVESTING ACTIVITIES		30,21,412		32,21,454
III.	CASH FLOWS FROM FINANCING ACTIVITIES				
	Inflow:				
	a. Calls in Arrear received	0		0	
	Outflow:		0		0
	a. Finance Costs	1,100		527	
			1,100		527
	NET CASH GENERATED/USED BY/IN FINANCING ACTIVITIES		-1,100		-527
	Net Increase/ Decrease in Cash & Cash				
	Equivalents (I+II+III)  Balance at the beginning of the		39,19,180		-82,439
	Add: year		16,97,259		17,79,698
	Cash & Cash Equivalents at the close of				
	the year		56,16,439		16,97,259

See accompanying notes forming part of financial statements B1 to B18

In terms of our report attached

For C. L. OSTWAL & CO. Chartered Accountants

FRN: 002850C

Sd/- Sd/- Sd/-

MRS. KALPANA

For & on behalf of SABOO

**BROTHERS LIMITED** 

CA ASHISH OSTWAL DHAKAR MR. ARUN AGRAWAL M. No. 405273 Director Whole Time Director (DIN:05215041) (DIN: 03258275)

Date: 20th May, 2016 Place: UDAIPUR

# PROXY FORM SABOO BROTHERS LIMITED

CIN:L26933RJ1979PLC001851 REGISTERED OFFICE: 314, A-BLOCK ,ANAND PLAZA,UNIVERSITY ROAD,UDIAPUR-313001										
37th Annua		al Meeting – 3	-		-	LAZA,UN	IVERSITY ROAD,U	DIAPUR-31	3001	
			•							
Name of th DPID :	ie Memb	er:		CLIE	NT ID/Folio	No	1			
							1			
I/We				_ of						
						_being a N	Member/ Members o	of		
Saboo Broth (or failing hi	iers Ltd he im)	ereby appoint _					as my/our pro	 nxv to attend	d and vote for	or me/us and
on my/our b	behalf at	Annual Genera	al Meeting of	the comp	pany to be h	eld on 30	th September 2016	at 3.30 p.m	. at 314, A-	Block, Anand
Plaza, Unive	rsity Road	l,Udaipur-313 (	001 or at an	y adjourn	ment thereof	f in respec	ct of such resolutions	s as are indica	ated below.	
9	Sr.	Resolutions						For	Against	Abstain
F	NO I									
		To consider and adopt the Audited Financial Statement for the financial year ended 31st March, 2016								
2		To appoint a director in place of Mr. Anurag Saboo who retires by rotation and being eligible offers himself for re-appointment.								
3		To ratify the appointment of auditors of the Company and to fix their remuneration								
	4	Alteration of o	object clause	<u>.</u>						
AC MUTNICO	· C	ad /alaaada			d£		2016			
AS WITNES	S IIIy IIai	nd /our hands	, triis 1		day or _		2016.			
		Rs. 1/-								
		Revenue Stamp								
			]							
Signed by t	he said _									
		must be depo				company	not less than 48 ho	urs before th	e time of th	e holding the
DP ID/Folio	No:									
Signature:			_							
Name of the Shareholder (s): Name of Proxy Holder										

# **ATTENDANCE SLIP**

SABOO BROTHERS LIMITED CIN: L26933RJ1979PLC001851									
REGISTERED OFFICE: 37th Annual General Meeting – 30th Septe	: <b>314, A- Block, Anand Plaza,University Road,Udaipur-313001</b> ember 2016								
Name of the Member:									
DPID :	CLIENT ID/Folio No.								
Number of Shares held									
	orized representative for the member of the Company. Annual General Meeting of the Company on 30th September 2016 at 3.30 p.m. a d,Udaipur-313001								
Name of the member / proxy (in BLOCK letters)	Signature of the member / proxy								
	d hand it over at the entrance of the meeting hall. Members are requested to bring ${\sf GM}.$								

BOOK POST (Printed Matter)

To,

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