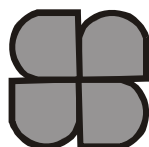




**20TH ANNUAL REPORT
2013-14**



**SUPER BAKERS
(INDIA) LIMITED**

[CIN: L74999GJ1994PLC021521]

20TH ANNUAL REPORT 2013-14

BOARD OF DIRECTORS

Mr. Shankar T. Ahuja	Chairman
Mr. Anil S. Ahuja	Managing Director
Mr. Prakash B. Ahuja	Director
Mr. Sunil S. Ahuja	Director
Mr. Arvindkumar P. Thakkar	Director
Ms. Karuna Advani	Director

BANKERS

AXIS Bank Limited
HDFC Bank Ltd.

AUDITORS

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

INTERNAL AUDITORS

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

COMPANY LAW CONSULTANT

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

REGISTERED OFFICE

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

FLOUR MILL UNIT

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

REGISTRAR AND SHARE TRANSFER AGENTS

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



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NOTICE

NOTICE is hereby given that the **20TH ANNUAL GENERAL MEETING** of the Members of **SUPER BAKERS (INDIA) LIMITED** will be held as scheduled below:

Date : 27th September, 2014
Day : Saturday
Time : 1.00 p.m.
Place : At the Registered Office of the Company at:
Near Bank Of Baroda, Anil Starch Mill Road,
Naroda Road, Ahmedabad- 380 025

to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Statement of Profit and Loss for the year ended 31st March, 2014 and the Balance Sheet as on that date along with Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Sunil Shankar Ahuja (DIN – 00064612), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re appointment.
3. To appoint Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Arvindkumar P. Thakkar (DIN – 00277501), an Independent Director of the Company, who was appointed as an Additional Director pursuant of Section 161 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 20th Annual General Meeting upto the conclusion of the 25th Annual General Meeting to be held in the calendar year 2019.”

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Karuna Advani (DIN – 02235834), an Independent woman Director of the Company, who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Woman Director of the Company to hold office for a period of 5 (five) consecutive years for a term from the conclusion of this 20th Annual General Meeting upto the conclusion of the 25th



SUPER BAKERS (INDIA) LIMITED

Annual General Meeting to be held in the calendar year 2019.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT in supersession of the ordinary resolution passed at the 19th Annual General Meeting of the Company held on 23rd September, 2013 and pursuant to provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow monies for the purpose of business of the Company from any Bank, Financial Institution or any person, such sum or sums of monies as they may deem necessary, notwithstanding the fact that the monies so borrowed and the monies borrowed from time to time apart from temporary loans obtained by the Company exceed the aggregate of the paid up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that the total outstanding amount of such borrowings shall not exceed Rs. 100 Crores (Rupees One Hundred Crores only) over and above the aggregate of the paid up capital of the Company and its free reserves at any time.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT in supersession of the Ordinary Resolution passed at the 19th Annual General Meeting of the Company held on 23rd September, 2013, the consent of the Company be and is hereby accorded under Section 179 and Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, to the creation by the Board of Directors on behalf of the Company of such mortgages, charges, hypothecations and floating charges in such form and such manner as may be agreed to between the Board of Directors and the Company’s lenders on all or any of the movable & immovable properties of the Company both present and future of every nature and kind whatsoever and the undertaking of the Company in certain events, to secure term loans/ working capital facilities/External Commercial Borrowings/ Debentures/ any other form of finance etc. not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) at any one point of time from Financial Institutions/Banks and other agencies/ parties/person with interest thereon, commitment charges, liquidated damages, charges, expenses and other monies, such mortgages and/or charges already created or to be created in future by the Company in such manner as may be thought expedient by the Board of Directors.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to finalize the documents for creating the aforesaid mortgages and/or charges and to do all such acts, things and matters as may be necessary for giving effect to the above resolution.”

Registered Office :
Near Bank of Baroda,
Anil Starch Mill Road,
Ahmedabad-380 025.
Date : 29th July, 2014.

By Order of the Board

Anil S. Ahuja
Managing Director

NOTES:

1. The Explanatory Statement, pursuant to provisions of section 102 of the Companies Act, 2013 and rules made thereunder, in respect of the business under Item Nos. 4 to 7 of the Notice is annexed hereto.
2. The Register of Members and Share Transfer Books will remain closed from 12th September, 2014 to 27th September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF, ON A POLL ONLY AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution / Authorisation document authorising their representative to attend and vote on their behalf at the Meeting.
5. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. The Directors have furnished the requisite declarations for their appointment / re-appointment.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
7. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
8. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
9. The members are requested to bring duly filled attendance slip alongwith their copy of Annual Report at the Meeting.
10. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days between 11.00 A.M. and 1.00 P.M. except Sundays, up to and including the date of the Annual General Meeting of the Company.

11. VOTING THROUGH ELECTRONIC MEANS

- A. In accordance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business proposed for the ensuing Annual General Meeting, may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members.



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- B. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facilities and for security and enabling the members to cast their vote in a secure manner.
- C. It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <https://www.evoting.nsdl.com> during the following voting period.

Commencement of e-voting: From Saturday, the 20th September, 2014 at 10.00 a.m. (IST)

End of e-voting: Monday, the 22nd September, 2014 at 06.00 p.m. (IST)

E-voting shall not be allowed beyond 6.00 p.m. (IST) of 22nd September, 2014. During the e-voting period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date may cast their vote electronically. The cut off date for the limited purpose of e-voting is 8th August, 2014.

- D. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice.
- E. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
- F. The Company has, in compliance with Rule 20 of the (Management and Administration) Rules, 2014, appointed **Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutinizer** (as consented by them to be appointed as scrutinizer) for conducting the electronic Process in a fair and transparent manner.
- G. Electronic voting, processes, terms and conditions of Voting and general guidelines for shareholders participating through e-voting:

Shareholders may also refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads Section of www.evoting.nsdl.com in addition to the following information.

a. E-voting schedule for shareholders:

1.	Business may be transacted by electronic voting;	All Resolutions mentioned in the notice may be transacted by means of electronic voting within the time specified below.
2.	The date of completion of sending of notices	The notice dispatch will be completed 25 days prior to the date of annual general meeting.
3.	The date and time of commencement of voting through electronic means;	Saturday, the 20 th September, 2014 at 10.00 a.m. (IST)
4.	The date and time of end of voting through electronic means;	Monday, the 22 nd September, 2014 at 06.00 p.m. (IST)
5.	No voting after closing date & time of electronic voting	E-Voting shall not be allowed beyond 6.00 p.m. (IST) on 22 nd September, 2014
6.	Website address on which the notice is displayed	www.evoting.nsdl.com
7.	Contact details of the Company and Share Registrar & Transfer Agent of the Company, responsible to address the grievances connected with the electronic voting;	Company: – Super Bakers (India) Limited Email: super@supershuddhatta.com Share Registrar – Link Intime (I) Private Limited Email: :- Santosh.jaiswal@linkintime.co.in Contact No.: (022) 2596 3838 Fax.: (022) 2594 6969

- b. The Company has tied up with NSDL for e-voting on resolutions and accordingly, the NSDL and our Share Registrar– Link Intime India Private Limited shall arrange for providing the information on shareholders login ID and create a facility for generating password and for keeping security and casting of vote in a secure manner;
- c. In case of any queries or issues regarding e-voting, shareholder may refer the frequently asked questions (FAQs) for Shareholders and e-voting user manual for shareholders available at the Downloads section of www.evoting.nsdl.com or write email to evoting@nsdl.co.in.
- d. If shareholder has already registered with NSDL for e-voting, then shareholder can use his/her existing user ID and password/PIN for casting his/her vote.
- e. A member may exercise his right to vote at any general meeting by electronic means in accordance with the provisions of these rules.
- f. The Resolution(s) and the Explanatory Statement(s) setting out the material facts and the reasons thereof are given hereunder for your consideration and necessary action.
- g. If a Shareholder has voted through e-voting facility, he is not allowed to vote in person at the ensuing general meeting of the company. If a Shareholder votes through e-voting facility and also votes at the meeting, the votes cast through e-voting shall only be considered.
- h. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying Notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not be eligible to vote by way of poll at the Meeting.
- i. The further instructions on e-voting are as under:
 - (i) The Notice of the 20th AGM of the Company inter alia indicating the process and manner of e-voting process along with printed Attendance Slip, Ballot form and Proxy Form is being dispatched to all the Members. Initial password is provided as below in the cover letter at the end of the attendance slip.

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN
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 - (ii) NSDL shall also be sending the User-ID and Password to those members whose shareholding is in the dematerialized format and whose email addresses is registered with the Company/Depository Participants(s). For members who have not registered their email address, can use the details as provided above.
 - (iii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iv) Click on Shareholder – Login
 - (v) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (vi) Password change menu appears. Change the password 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.
 - (vii) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (viii) Select “EVEN” of Super Bakers (India) Limited
 - (ix) Now you are ready for e-Voting as Cast Vote page opens
 - (x) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.



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- (xi) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xii) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xiii) 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- kashyapmehta@hotmail.com, super@supershuddhatta.com, with a copy marked to evoting@nsdl.co.in.
- j. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
- k. During the e-voting period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th August, 2014, may cast their vote electronically. Please note that the e-voting module shall be disabled by NSDL for voting after the closing time and date of e voting. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- l. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- m. Shareholders of the Company, holding shares in any form viz. physical form or demat, as on the cut-off date and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- n. The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- o. The results of the voting (e-voting and physical voting) will be announced within 48 hours of the conclusion of 20th Annual General Meeting to be held on 27th September, 2014.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES MENTIONED IN THE NOTICE OF 20TH ANNUAL GENERAL MEETING DATED 29TH JULY, 2014.

In respect of Item No. 4:

Pursuant to provisions of section 161 of the Companies Act, 2013 (hereinafter referred to as the Act) and pursuant to the Articles of Association of the Company, the Board of Directors of the Company appointed Mr. Arvindkumar P. Thakkar as an Additional Director with effect from 29th July, 2014. Mr. Arvindkumar P. Thakkar is an Independent Director on the Board of the Company.

Pursuant to Section 161 of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Mr. Arvindkumar P. Thakkar holds office only upto the date of this Annual General Meeting of the Company. A notice has been received from a member along with deposit of requisite amount under Section 160 of the Act proposing Mr. Arvindkumar P. Thakkar as a candidate for the office of the Director of the Company.

Mr. Arvindkumar P. Thakkar is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Director. Section 149 of the Act, inter alia, stipulates the criteria of independence should a Company propose to appoint an Independent Director on its Board. As per the provisions of the said section, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Arvindkumar P. Thakkar that he meets with criteria of independence as prescribed both under section 149(6) of the Act and clause 49 of the Listing Agreement. Mr. Arvindkumar P. Thakkar possesses appropriate skills, experience and knowledge in the field of Management and Administration. Brief resume of Mr. Arvindkumar P. Thakkar, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees, shareholding and relationship between Directors inter se, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

In the opinion of the Board, Mr. Arvindkumar P. Thakkar fulfills the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company.

Keeping in view of his vast experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Arvindkumar P. Thakkar as an Independent Director.

Save and except Mr. Arvindkumar P. Thakkar, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

This explanatory statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

In respect of Item No. 5:

Ms. Karuna Advani is an Independent Woman Director on the Board of the Company. She was appointed on the Board at its meeting held on 31st January, 2006.

Ms. Karuna Advani was appointed as a Director liable to retire by rotation. In terms of section 149 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the Act), which are made applicable from April 1, 2014, Ms. Karuna Advani being eligible and offering herself for appointment, is proposed to be appointed as an Independent Woman Director for five consecutive years for a term up to the conclusion of the 25th Annual General Meeting in the calendar year 2019. A notice has been received from a member along with deposit of requisite amount under section 160 of the Act proposing Ms. Karuna Advani as a candidate for the office of Director of the Company.

Ms. Karuna Advani is not disqualified from being appointed as Director in terms of section 164 of the Act and has given her consent to act as Director. Section 149 of the Act, inter alia, stipulates the criteria of independence should a Company propose to appoint an Independent Woman Director on its Board. As per the provisions of the said section, an Independent Director can hold office for a term up to five consecutive years on the Board of a Company and he shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Ms. Karuna Advani that she meets with criteria of independence as prescribed both under section 149(6) of the Act and clause 49 of the Listing Agreement. Ms. Karuna Advani possesses appropriate skills and experience in the field of Finance and Corporate Law. Brief resume of Ms. Karuna Advani, nature of her expertise in specific functional areas and names of the Companies in which she holds directorships and memberships / chairmanships of the Board/Committees, shareholding and relationship between Directors inter se, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

In the opinion of the Board, Ms. Karuna Advani fulfills the conditions specified in the Act and rules made thereunder for her appointment as an Independent Woman Director of the Company.

Keeping in view of her vast experience and knowledge, the Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Karuna Advani as an Independent Woman Director.



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Save and except Ms. Karuna Advani, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

This explanatory statement may also be regarded as a disclosure under clause 49 of the Listing Agreement with the Stock Exchanges.

In respect of Item No. 6:

The members of the Company at 19th Annual General Meeting held on 23rd September, 2013 approved by way of an Ordinary Resolution under section 293(1)(d) of the Companies Act, 1956 for borrowing over and above the aggregate of the paid-up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amount already borrowed and outstanding at any point of time shall not be in excess of Rs.25 Crores (Rupees Twenty Five Hundred Crores only), of aggregate of the paid-up share capital and free reserves of the Company.

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the Company accorded by a Special Resolution.

The Company borrows funds from the Banks and Financial Institutions for its business and considering the growth of the business, the Board is of the opinion that the Company may require to borrow additional funds for both organic and inorganic growth. In view of the requirements of the increased borrowings and to comply with the requirements of section 180(1)(c) or other applicable provisions of the Companies Act, 2013, the members of the Company shall pass a Special Resolution as set out at item No. 6 of the Notice, to enable the Board of Directors to borrow in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of the members is being sought to borrow the money up to Rs.100 Crores (Rupees One Hundred Crores only) in excess of the aggregate of the paid-up share capital and free reserves of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out in the item No. 6.

In respect of Item No. 7:

Section 180(1)(a) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the company. In view of the resolution relating to borrowing powers stated in Item No. 7, the Company may have to create further charges/mortgages in favour of the lenders. Therefore, a resolution enabling the Directors to create charges/mortgages on the movable/immovable properties of the Company to the extent of Rs.100 Crores (Rupees One Hundred Crores only) at any point of time is proposed.

Since the invocation of security / mortgage by the lender may be regarded as a disposal of the undertaking by the Company in favour of the Institutions / Banks, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 before creation of the said charges / mortgages.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No.7 of this Notice, to enable to the Board of Directors to create charges/mortgages to secure the borrowings as mentioned in Item No. 7.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Registered Office :
Near Bank of Baroda,
Anil Starch Mill Road,
Ahmedabad-380 025.
Date : 29th July, 2014.

By Order of the Board

Anil S. Ahuja
Managing Director

DIRECTORS' REPORT

Dear Shareholders,

The Directors present the 20TH ANNUAL REPORT together with the Audited Statement of Accounts for the Financial Year 2013-14 ended 31st March, 2014.

1. FINANCIAL RESULTS :

(Rs. in Lacs)

Particulars	2013-14	2012-13
Profit before Interest and Depreciation	24.84	31.29
Less : Interest	6.98	6.46
Profit before Depreciation	17.87	24.83
Less : Depreciation	14.06	19.98
Profit before Tax	3.81	4.85
Less : Provision for Taxation	1.71	4.40
(Add) / Less: Deferred Tax Assets / Liabilities	0.09	(2.33)
Less : Short Provision for the earlier years	3.06	-
Profit / (Loss) after Tax	(1.05)	2.79
Add : Opening (debit) balance of Profit & Loss Account	(18.44)	(21.23)
(Debit) Balance carried to Balance Sheet	(19.49)	(18.44)

2. DIVIDEND:

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

3. PRODUCTION, SALES AND WORKING RESULTS:

The production of Wheat Flour during the year under review was 8542 M.T. compared to 7792 M. T. during 2012-13. The Company has leased out its Plastic Packaging Unit. The Sales during the year under review stood at Rs. 1547 lacs compared to Rs. 1385 lacs during 2012-13.

Your Company has achieved during the year, Profit before Interest and Depreciation of Rs. 24.84 lacs as compared to Rs. 31.29 lacs during 2012-13. After charging finance cost and Depreciation, the Company has earned profit before tax of Rs. 3.81 lacs as compared to profit of Rs. 4.85 lacs during 2012-13. After providing for Taxation Rs. 1.71 lacs, Tax in respect of earlier years of Rs. 3.06 Lacs and deferred tax liabilities of Rs. 0.09 lacs, the loss after tax stood at Rs. 1.05 lacs compared to Profit of Rs. 2.79 lacs during 2012-13. After bringing forward debit balance of Profit and Loss accounts of Rs. 18.44 lacs, the debit balance of Rs. 19.49 lacs has been transferred to Balance Sheet.

4. FUTURE PLANS:

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



5. FINANCE:

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

6. RESEARCH AND DEVELOPMENT:

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

7. DIRECTORS:

7.1 Mr. Arvindkumar P. Thakkar was appointed as Independent Director w.e.f. 29th July, 2014. One of your Directors, Mr. Ishwarlal B. Dewani resigned from the office of the Director w.e.f. 29th July, 2014

7.2 Mr. Arvindkumar P. Thakkar and Ms. Karuna Advani, being Independent Director, are being appointed for a term of 5 years as per provisions of the Companies Act, 2013.

7.3 Mr. Sunil S. Ahuja retires by rotation in terms of Articles 153 and 154 of the Articles of Association of the Company at this ensuing Annual General Meeting, being eligible, offers himself for reappointment.

8. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31st March, 2014 being end of the financial year 2013-14 and of the loss of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a going concern basis.

9. AUDIT COMMITTEE:

The Board of Directors have re-constituted Audit Committee consisting of the following:

- 1. Ms. Karuna V. Advani Chairman
- 2. Mr. Arvindkumar P. Thakkar Member
- 3. Mr. Shankar T. Ahuja Member

10. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors have re-constituted Nomination and Remuneration Committee consisting of the following:

- 1. Ms. Karuna V. Advani Chairman
- 2. Mr. Arvindkumar P. Thakkar Member
- 3. Mr. Shankar T. Ahuja Member

11. DEMATERIALISATION OF EQUITY SHARES:

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

12. PERSONNEL AND H. R. D.:

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

13. CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement, the Management Discussion and Analysis Report and Report on Corporate Governance form part of this Annual Report. A certificate regarding compliance with the conditions of Corporate Governance as stipulated in clause 49 of the listing agreement is also appended to the Annual Report.

14. COMPLIANCE CERTIFICATE UNDER THE COMPANIES ACT, 1956:

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

15. LISTING:

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange Limited, BSE Limited, Saurashtra Kutch Stock Exchange Limited (Rajkot), Vadodara Stock Exchange Limited and Jaipur Stock Exchange Limited. The Company is in the process of getting Equity Shares delisted from Ahmedabad, Saurashtra Kutch (Rajkot), Vadodara and Jaipur Stock Exchanges for which necessary approval from members has already been obtained. The Company is generally regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year 2014-15 to Ahmedabad Stock Exchange Limited and BSE Limited.

16. GENERAL:

16.1 INSURANCE:

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

16.2 AUDITORS:

The present Auditors of the Company M/s. T. K. Tekwani, Chartered Accounts, Ahmedabad will retire at the ensuing Annual General Meeting and are eligible for reappointment. The Company has obtained from them the written Certificate to the effect that their reappointment as Auditors of the Company for the Financial Year 2014-15, if made, will be in accordance with in the provisions of Section 139 and 141 of the Companies Act, 2013.

The remarks of auditor and notes on accounts are self explanatory.

16.3 PARTICULARS OF EMPLOYEES:

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

16.4 DEPOSITS:

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



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

A. Conservation of Energy:

Measures taken, proposals and impact of measures:

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

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

B. Technology Absorption and Foreign Exchange:

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

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

18. CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

19. ACKNOWLEDGMENT:

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

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

for and on behalf of the Board,

Place : Ahmedabad
Date : 29th July, 2014

Shankar T. Ahuja
Chairman

FORM - A

Disclosure of particulars with respect to Conservation of Energy

Particulars	2013-14	2012-13
A. Power and fuel consumption :		
1. Electricity		
a) Purchased Power (Units)	616040	624072
Total Amount (Rs. in Lacs)	43.98	42.19
Rate (Unit)	7.14	6.76
b) Own generation :		
Through Diesel Generator	N.A.	N.A.
2. Coal	N.A.	N.A.
3. Furnace oil	N.A.	N.A.
4. LSHS	N.A.	N.A.
3(a) Diesel		
B. Consumption of Electricity units per ton of Production :		
Products		
Wheat Flour	72.12	80.09



REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

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

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

2. BOARD OF DIRECTORS:

a) Composition and Category of Directors:

Name of Directors	Category of Directorship	No. of other Directorships *	Committee (1) Membership/ (2) Chairmanship in other Companies	No. of Board Meetings attended	Attendance at the AGM held on 23 rd September, 2013 Yes(Y)/No(N)
Shankar T. Ahuja Chairman	Non-executive	1	—	6	Y
Anil S. Ahuja Managing Director	Executive	2	—	6	Y
Sunil S. Ahuja	Non-executive	2	—	6	Y
Prakash B. Ahuja	Non-Executive	—	—	6	N
Karuna V. Advani	Independent Non- Executive	—	—	6	Y
Arvindkumar P. Thakkar#	Independent Non- Executive	1	—	N.A.	N.A.
Ishwarlal B. Dewani@	Independent Non- Executive	—	—	6	Y

* Private Companies excluded.

Appointed as Director W.e.f. 29th July, 2014.

@ Resigned from the post of Director w.e.f. 29th July, 2014

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

Name of Director	Mr. Sunil S. Ahuja	Ms. Karuna Advani	Mr. Arvindkumar P. Thakkar
Date of Birth	30-06-1972	26-09-1974	15-09-1954
Date of Appointment	11-03-1994	31-01-2006	29-07-2014
Qualifications	B. Com	B. Com., FCS	B. Com
Expertise in specific functional areas	Finance & Administration	Finance & Corporate laws	Marketing and Administration
List of Public Limited Companies in which Directorships held	Superfin Impex Ltd. Pariksit Food Ltd.	-	Superfin Impex Ltd.
List of Private Limited Companies in which Directorships held	Aabad Food Pvt Ltd Sidral Food Pvt Ltd	-	Shital Motors P. Ltd Himalaya Darshan Housing Development(Gujarat)Pvt. Ltd. Gara Autozone Pvt. Ltd
Chairman/Member of the Committees of the Board of Directors of the Company	—	Audit Committee, Nomination and Remuneration Committee & Stakeholders' Relationship Committee	Audit Committee, Nomination and Remuneration Committee
Chairman/Member of the Committees of Directors of other Companies	—	—	—
Shareholding in the Company	94500 Equity Shares	NIL	NIL

c) Board Procedures:

The Board of Directors meets once a quarter to review the performance and Financial Results. A detailed Agenda File is sent to all the Directors well in time of the Board Meetings. The Chairman/ Managing Director briefs the Directors at every Board Meeting, overall performance of the Company. All major decisions/approvals are taken at the Meeting of the Board of Directors such as policy formation, business plans, budgets, investment opportunities, Statutory Compliance etc. The meeting of the Board of Directors for a period from 1st April, 2013 to 31st March, 2014 were held on 30-05-2013, 16-07-2013, 14-08-2013, 23-09-2013, 12-11-2013 and 13-02-2014.

3. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors:

Name of the Directors	Expertise	Functions of the Committee	Attendance
Karuna V. Advani Arvindkumar P. Thakkar Shankar T. Ahuja	All members are Non-Executive. Chairman is Independent Director and majority are independent. One member has thorough financial and accounting knowledge.	The functions of the Audit Committee are as per Company Law and Listing Agreement with Stock Exchange(s), which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	All the members and Internal Auditors were present at the meeting held on 30-05-2013, 14-08-2013, 12-11-2013 & 13-02-2014.



4. NOMINATION AND REMUNERATION COMMITTEE:

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

The Committee comprises the following Directors as members:

1. Karuna V. Advani, Chairman - Non-executive Independent
2. Arvindkumar P. Thakkar, Member - Non-executive Independent
3. Shankar T. Ahuja, Member - Non-executive

All the members attended the meetings held on 30-05-2013 and 12-11-2013.

Details of remuneration paid:

1. Mr. Anil S. Ahuja, Managing Director was paid Rs.5,40,000/ as managerial remuneration during the year 2013-14.
2. No Sitting Fees, Commission or Stock Option has been offered to the Directors.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board has constituted Stakeholders' Relationship Committee for the purpose of effective redressal of the complaints of the Shareholders such as Dematerialisation, Share Transfer, Non receipt of Balance Sheet etc.

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

The Company received No complaint during the year and all were resolved to the satisfaction of the shareholders. There was no valid request for transfer of shares pending as on 31st March, 2014.

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

6. GENERAL BODY MEETINGS:

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

Financial Year	Date	Time	Venue
2010-11	17-09-2011	1.00 p.m.	Conference Hall Of Ahmedabad Textile Mills' Association, Ashram Road, Navrangpura, Ahmedabad 380 009
2011-12	22-09-2012	1.00 p.m.	Regd.Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad -380 025
2012-13	23-09-2013	1.00 p.m.	Regd.Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad -380 025

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

7. DISCLOSURES:

- a) The Company has not entered into any transaction of material nature with the Promoters, the Directors or the Management that may have any potential conflict with the interest of the Company. The Company has no subsidiary.
- b) There has neither been any non compliance of any legal provision of applicable law, nor any penalty, stricture imposed by the Stock Exchange/s or SEBI or any other authorities, on any matters related to Capital Market during the last three years.
- c) Code of Conduct:
The Board of Directors has adopted the Code of Conduct for Directors and Senior Management. All Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

d) Prohibition of Insider Trading:

In Compliance with the SEBI Regulations on Prevention of Insider Trading, the Company has framed a Code of Conduct to avoid any insider trading and it is applicable to all the Directors, Officers and such employees of the Company who are expected to have access to the unpublished price sensitive information relating to the Company. The Code lays down guidelines, which advises them on procedure to be followed and disclosures to be made, while dealing with the shares of the Company

8. MEANS OF COMMUNICATIONS:

a) In compliance with the requirements of the Listing Agreement, the Company is regularly intimates Unaudited/ Audited Financial Results to the Stock Exchange/s immediately after they are taken on record by the Board of Directors. These Financial Results are normally published in 'Western Times' (English and Gujarati).

Results are not displayed on Website and are not sent individually to the Shareholders.

b) During the year ended on 31st March, 2014, no presentation was made to Institutional Investors or analyst or any other enterprise.

c) Management Discussion and Analysis form part of the Annual Report.

9. SHAREHOLDERS' INFORMATION:

- a) Registered Office : Near Bank of Baroda,
Anil Starch Mill Road, Naroda Road,
Ahmedabad - 380 025.
- b) Annual General Meeting : Day : Saturday
Date : 27th September, 2014
Time : 1.00 p.m.
Venue: Registered Office at Nr. Bank of
Baroda, Anil Starch Mill Road, Naroda
Road, Ahmedabad – 380 025.
- c) Financial Calendar
1st Quarter Results : Mid August, 2014.
Half-yearly Results : Mid November, 2014.
3rd Quarter Results : Mid February, 2015.
Audited yearly Results : End-May, 2015.
- d) Book Closure Dates : From : Friday, the 12th September, 2014
To : Saturday, the 27th September, 2014
(Both days inclusive).
- e) Listing of Shares on Stock Exchanges

BSE Limited

P. J. Towers, Dalal Street, Mumbai – 400001.

Ahmedabad Stock Exchange Limited,

Kamdhenu Complex, 1st Floor, Ambawadi,
Ahmedabad 15.

Jaipur Stock Exchange Limited,

Indra Place, Jawaharlal Nehru Marg,
Malaviya Nagar, Jaipur 302 017.

Vadodara Stock Exchange Ltd,

Fortune Tower, Sayaji Gunj, Vadodara - 390 005

Saurashtra Kutch Stock Exchange Limited,

Popatbhai Sorathia Bhavan, Sadar Bazar,
Rajkot 360 001.

The Company has paid the annual listing fees for the financial year 2014-15 to Ahmedabad Stock Exchange Limited and BSE Limited.



SUPER BAKERS (INDIA) LIMITED

f) Registrar and Share Transfer Agents :

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

M/s. Link Intime India Private Limited.

Unit No 303, 3rd Floor, Shoppers Plaza V,
Opp. Municipal Market, Behind Shoppers Plaza II,
off C. G. Road, Ahmedabad – 380 009
Tele. No. : (079) 2646 5179
Fax No. : (079) 2646 5179
e-mail Address: ahmedabad@linkintime.co.in

g) ISIN : INE897A01011

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

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

j) Stock Price Data : The Share price data of the Company from 1st April, 2013 to 31st March, 2014 on BSE Limited are as follows:

Month	BSE		
	High (Rs.)	Low (Rs.)	Shares Traded (No.)
April, 2013	5.10	5.10	600
May, 2013	-	-	-
June, 2013	-	-	-
July, 2013	4.85	4.85	100
August, 2013	4.61	4.61	1
September, 2013	4.38	4.38	422
October, 2013	4.20	3.81	134
November, 2013	-	-	-
December, 2013	-	-	-
January, 2014	3.65	3.65	600
February, 2014	3.65	3.65	9
March, 2014	3.47	3.14	330

k) Share Transfer System :

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

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

i) Distribution of Shareholding as on 31st March, 2014:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Up to 500	1912	76.67	399889	13.23
501 to 1000	275	11.03	236450	7.83
1001 to 2000	142	5.70	221196	7.32
2001 to 3000	46	1.84	119108	3.94
3001 to 4000	28	1.12	101189	3.35
4001 to 5000	30	1.20	144244	4.78
5001 to 10000	25	1.00	199802	6.61
10001 & Above	36	1.44	1599722	52.94
Grand Total	2494	100.00	3021600	100.00

m) Category of Shareholders as on 31st March, 2014:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	687229	22.74
Financial Institutions/ Banks	—	—
Mutual Fund	—	—
Bodies Corporate	186315	6.17
Other (NRI, CM & CH)	39072	1.29
Public	2108984	69.80
Grand Total	3021600	100.00

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

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

As on 31st March, 2014, a total of 25,71,070 Shares of the Company which form 85 % of the Share Capital of the Company stands dematerialised.

10. PLANT LOCATIONS:

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

11. ADDRESS FOR CORRESPONDENCE:

For both Physical and Electronic Form : M/s. Link Intime India Private Limited.
Unit No 303, 3rd Floor, Shoppers Plaza V,
Opp. Municipal Market, Behind Shoppers Plaza II,
Off C G Road, Ahmedabad – 380 009
Tele. No. : (079) 2646 5179 Fax No. : (079) 2646 5179
e-mail Address:ahmedabad@linkintime.co.in

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query, relating to shares:

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

Compliance Officer : Mr. Hargovind H. Parmar



SUPER BAKERS (INDIA) LIMITED

13. DECLARATION

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct for the year ended on 31st March, 2014

for and on behalf of the Board,

Place : Ahmedabad
Date : 29th July, 2014

Shankar T. Ahuja
Chairman

CERTIFICATE

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

We have examined the compliance of conditions of Corporate Governance by M/s. Super Bakers (India) Limited, for the year ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India. We have conducted over review on the basis of relevant records and documents maintained by the Company for the year ended 31st March, 2014 and furnished to us for the purpose of the review and the information and explanation given to us by the Company during the course of review.

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

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

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

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

For KASHYAP R. MEHTA & ASSOCIATES
Company Secretaries

Place : Ahmedabad
Date : 29th July, 2014

KASHYAP R. MEHTA
Proprietor
FCS: 1821
C.O.P. No. 2052

FORM

[See Rule 3 of the Companies (Compliance Certificate) Rules, 2001]

COMPLIANCE CERTIFICATE

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

We have examined the registers, records, books and papers of Super Bakers (India) Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2014. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The Company is Public limited company with its equity shares listed on Ahmedabad Stock Exchange Limited, BSE Limited, Vadodara Stock Exchange Limited, Saurashtra – Kutch Stock Exchange Limited and Jaipur Stock Exchange Limited.
4. The Board of Directors duly met 6 times on 30th May, 2013, 16th July, 2013, 14th August, 2013, 23rd September, 2013, 12th November, 2013 and 13th February, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. The Company has not passed any circular resolution during the year.
5. The Company closed its Register of Members from Saturday, the 7th September, 2013 to Monday, 23rd September, 2013 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 23rd September, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. The Company has not held Extraordinary General Meeting of the Company during the financial year.
8. The Company has not advanced loan to its directors and/or persons or firms or companies referred in the Section 295 of the Companies Act, 1956 and/or Section 185 of the Companies Act, 2013 as may be applicable.
9. As informed to us, there were no transactions falling within the purview of Section 297 of the Act entered into by the Company during the year under scrutiny.
10. The Company has generally made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act during the year under review, the Company has not obtained any approvals from the Board of Directors, members or the Central Government as the case may be.
12. The Company has not issued duplicate share certificates during the financial year under review.



13. The Company has:
 - a. not delivered any certificate as there was no allotment of any security and have delivered certificates within stipulated time in connection with securities which were lodged for transfer/transmission or for any other purpose during the year under review.
 - b. not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - c. not posted any warrants to any members of the company as no dividend was declared during the financial year.
 - d. not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures, and the interest accrued thereon which have remained unclaimed or unpaid for a period of 7 (seven) years to Investor Education and Protection Fund as there were no such amounts.
 - e. duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there was no appointment of directors, additional director or director to fill casual vacancy during the financial year.
15. The Company has not made appointment/reappointment of Executive Director/Whole Time Director during the year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any preference shares/debentures and hence there is no question of redemption of the same.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted or invited any deposit including unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the year and hence no comments are offered for the same.
24. The amounts borrowed by the Company from directors, financial institutions, banks and/or others during the financial year ending 31st March, 2014 are within the borrowing limits prescribed under section 293(1)(d) of the Companies Act, 1956 and/or Section 180(1)(c) of the Companies Act, 2013 as may be applicable.
25. During the year under report, the Company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny.

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

For KASHYAP R. MEHTA & ASSOCIATES
Company Secretaries

Place : Ahmedabad
Date : 29th July, 2014

KASHYAP R. MEHTA
Proprietor
FCS No.: 1821
COP No.: 2052

Annexure - A

LIST OF REGISTERS AS MAINTAINED BY THE COMPANY:

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

**SUPER BAKERS (INDIA) LIMITED****Annexure – B**

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during/relating to the financial year ending on 31st March, 2014

A. REGISTRAR OF COMPANIES, GUJARAT:

Sr. No.	Form No.	Under section	Purpose	Date of filing	Whether filed within time ?
1.	62	Rule 10 of of the Companies (Acceptance of Deposits) Rules, 1975	Submission of Statement lieu of advertisement pursuant to the rules 4A of the Companies (Acceptance of Deposits) Rules, 1975	14-06-2013	Yes
2	23	192	Resolution under Section 293(1)(a) & 293(1)(d)	23-09-2013	Yes
3	66	383A	Company Law Compliance Certificate for the year ended on 31 st March, 2013.	23-09-2013	Yes
4	20B	159	Annual Return made up to 23 rd September, 2013	17-10-2013	Yes
5	23AC & 23ACA-XBRL	220	Balance Sheet as on 31 st March, 2013 and the Statement of Profit & Loss with all annexure and attachments	24-09-2013	Yes

For KASHYAP R. MEHTA & ASSOCIATES
Company Secretaries

Place : Ahmedabad
Date : 29th July, 2014

KASHYAP R. MEHTA
Proprietor
FCS No.: 1821
COP No.: 2052

MANAGEMENT DISCUSSION AND ANALYSIS

a. Industry Structure and Developments:

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

b. Opportunities and Threats:

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

c. Segmentwise Performance:

The Company has only one segment.

d. Recent Trend and Future Outlook:

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

e. Risks and Concerns:

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

f. Internal Control Systems and their Adequacy:

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

g. Financial Performance with respect to Operational Performance:

The financial performance of the Company for the year 2013-14 is described in the Directors' Report under the head 'Production, Sales and Working Results'.

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

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

i. Cautionary Statement:

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

For and on behalf of the Board,

Place : Ahmedabad
Date : 29th July, 2014

Shankar T. Ahuja
Chairman



INDEPENDENT AUDITORS' REPORT

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

Report on the Financial Statements

We have audited the accompanying Financial Statements of Super Bakers (India) Limited (the Company), which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on 31st March, 2014 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- (a) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2014;
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditors' Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

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- 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013
- e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

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

Place : Ahmedabad
Date : 30th May, 2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

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



SUPER BAKERS (INDIA) LIMITED

6. According to information and explanation given to us the company has not accepted any deposit from public. Hence the provisions of Section 58A and 58AA of the Companies Act, 1956, Companies (Acceptance of Deposits) Rules, 1975 and directives issued by the Reserve Bank of India in this respect are not applicable.
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
8. We have broadly reviewed the Cost Records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records.
9.
 - a. The company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, and other material statutory dues applicable to it.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable except in case of payment of installment of Advance Tax payable under the Income Tax Act.
 - c. According to the information and explanation given to us, there were no dues of sales tax, income tax, wealth tax and cess that have not been deposited on account of any dispute, except the Income Tax of Block Period which is pending as order giving effect of ITAT is not yet received.
10. The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash losses in the current financial year as well as in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the Management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution or bank.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of any special statutes applicable to the chit funds, nidhi or mutual benefit society are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the company has not given any guarantee for the loans taken by others from banks or financial institution.
16. In our opinion, the term loans have been applied for the purpose for which they were raised.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment.
18. According to the information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
19. The company does not have any debentures, and so the clause of the order is not applicable.
20. The company has not raised any money by way of public issues during the year, and so the clause of the order is not applicable.
21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

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

(TULSIRAM TEKWANI)
Proprietor
M. No. 33551

Place: Ahmedabad
Date : 30th May, 2014

BALANCE SHEET AS ON 31ST MARCH, 2014

Particulars	NOTE No.	As at	
		31st March 2014 (in Rs.)	31st March 2013 (in Rs.)
I EQUITY AND LIABILITIES:			
1 Share Holders' Fund			
(a) Share Capital	1	30216000	30216000
(b) Reserves & Surplus	2	3150882	3255746
		33366882	33471746
2 Non Current Liabilities			
(a) Long Term Borrowings	3	2196370	1532178
(b) Long Term Provisions	4	259797	295743
		2456167	1827921
3 Current Liabilities			
(a) Trade Payables	5	6973070	8297537
(b) Other Current Liabilities	6	650369	608272
(c) Short Term Provisions	7	236000	480000
		7859439	9385809
Total		43682488	44685476
II ASSETS			
1 Non Current Assets			
(a) Fixed Assets			
Tangible Assets	8	9715057	8949240
(b) Non Current Investments	9	103125	104125
(c) Deferred Tax Assets (Net)	10	610380	619591
(d) Long Term Loans and Advances	11	1058500	1000000
(e) Other Non Current Assets	12	4931379	5358715
		16418441	16031671
2 Current Assets			
(a) Inventories	13	18194896	13314668
(c) Trade Receivables	14	5872007	12556639
(d) Cash and Cash Equivalents	15	2467742	2145952
(e) Short Term Loans and Advances	16	660260	558235
(f) Other Current Assets	17	69142	78311
		27264047	28653805
Total		43682488	44685476

The notes form an integral part of these financial statements

As per our Report of even date attached
For **T. K. TEKWANI & CO.**

Chartered Accountants

(TULSIRAM TEKWANI)

Proprietor

(Membership No. 33551)

[FRN No. : 110851W]

Place: Ahmedabad

Date : 30th May, 2014

For & On Behalf of Board of Directors of
Super Bakers (India) Limited

SHANKAR T. AHUJA
Chairman

ANIL S. AHUJA
Managing Director

Place: Ahmedabad
Date : 30th May, 2014

**SUPER BAKERS (INDIA) LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars	Note No.	Year Ended 31st March 2014 (Rs.)	Year Ended 31st March 2013 (Rs.)
INCOME			
I Revenue from Operations	18	154691316	138489245
Other Income	19	644127	994943
Change in Inventories	20	3773079	31600
Total Revenue		<u>159108522</u>	<u>139515788</u>
II EXPENDITURE			
(a) Cost of Materials Consumed	21	136878554	116401171
(b) Purchases & Manufacturing Exps	22	11267682	10823626
(c) Employee Benefits Expense	23	858090	936370
(d) Finance Costs	24	697664	645973
(e) Depreciation and amortization exp	08	1405516	1997558
(f) Other expenses	25	7619770	8225601
Total Expenses		<u>158727276</u>	<u>139030299</u>
III Profit before Tax		381246	485489
IV Tax Expense			
(i) Current tax		171000	415000
(ii) Deferred tax		9211	(233140)
(iii) Tax in respect of earlier years		305899	24713
Net Tax Expenses		<u>486110</u>	<u>206573</u>
V Profit for the year		(104864)	278916
VIII Earnings per Share:			
(i) Basic		(0.03)	0.09
(ii) Diluted		(0.03)	0.09

The notes form an integral part of these financial statements

As per our Report of even date attached

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

Chartered Accountants

(TULSIRAM TEKWANI)

Proprietor

(Membership No. 33551)

[FRN No. : 110851W]

Place: Ahmedabad

Date : 30th May, 2014

For & On Behalf of Board of Directors of

Super Bakers (India) Limited

SHANKAR T. AHUJA

Chairman

ANIL S. AHUJA

Managing Director

Place: Ahmedabad

Date : 30th May, 2014

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

	Year Ended 31st March 2014 (Rs.)	Year Ended 31st March 2013 (Rs.)
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	381246	485489
Adjustments for :		
Depreciation	1405516	1997558
Interest paid	697664	645973
Shares written off	1000	—
Loss on Sale of Car	125499	—
Operating profit before Working Capital Changes	2610925	3129020
Adjustments for :		
Trade and Other Receivables	6646908	3464110
Inventories	(4880228)	(4728204)
Trade Payable & Other Liabilities	(1318316)	1000353
Cash Generated from Operations	3059289	2865279
Income tax paid	(407195)	(73545)
Net Cash from Operating Activities (a)	2652094	2791734
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed assets	(3107832)	(412717)
Sale of Fixed assets	811000	—
Net Cash From Investing Activities (b)	(2296832)	(412717)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Interest Paid	(697664)	(645973)
Accept/(Repayment) of Secured borrowings	664192	(1199787)
Accept/(Repayment) in Unsecured borrowings	—	—
Net Cash From Financing Activities (c)	(33472)	(1845760)
Net Increase in Cash and Cash Equivalents	321790	533257
Opening Cash and Cash Equivalents	2145952	1612695
Closing Cash and Cash Equivalents	2467742	2145952

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

As per our Report of even date attached

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

Chartered Accountants

(TULSIRAM TEKWANI)

Proprietor

(Membership No. 33551)

[FRN No. : 110851W]

Place: Ahmedabad

Date : 30th May, 2014

For & On Behalf of Board of Directors of

Super Bakers (India) Limited

SHANKAR T. AHUJA

Chairman

ANIL S. AHUJA

Managing Director

Place: Ahmedabad

Date : 30th May, 2014

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

Particulars	As at 31st March 2014 (in Rs.)	As at 31st March 2013 (in Rs.)
NOTE : 1 : SHARE CAPITAL		
Authorised Capital		
4000000 Equity Shares of Rs. 10/- each	<u>4000000</u>	<u>4000000</u>
Issued Capital		
3021600 Equity Shares of Rs. 10/- each fully paid up	<u>3021600</u>	<u>3021600</u>
Subscribed and Fully Paid Up Capital		
3021600 Equity Shares of Rs. 10/- each fully paid up	<u>3021600</u>	<u>3021600</u>
Total :	<u>3021600</u>	<u>3021600</u>

- a) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share, without restrictions and are entitled to dividend, as and when declared. In the event of liquidation, all the equity shareholders rank equally and are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts.
- b) The Company has not allotted any share pursuant to Contract(s) without payment being received in cash during the period of 5 years immediately preceding the Balance Sheet date.
- c) The Company has not issued Bonus Shares during the period of 5 years immediately preceding the year
- Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of the Shareholder	As at 31st March 2014 & 13	
	No. of shares	% of Holding held
Shankarlal Ahuja	<u>222242</u>	<u>7.36%</u>

NOTE : 2 : RESERVES AND SURPLUS

Securities Premium		
Balance as per last account	5100000	5100000
Profit and Loss Ac (Debit Balance)		
Opening Balance	(1844254)	(2123170)
Add : Profit of the year	-104864	278916
Closing Balance	<u>(1949118)</u>	<u>(1844254)</u>
Total :	<u>3150882</u>	<u>3255746</u>

NOTE : 3 : LONG TERM BORROWINGS

Secured Loans		
From Bank	1796370	1132178
Unsecured Loans		
From Directors & Shareholders	400000	400000
Total :	<u>2196370</u>	<u>1532178</u>

Terms of repayment for Long Term secured borrowings:

Term loan from bank amounting to Rs. 11,32,178 is secured by exclusive and specific charge on the BMW car

Repayable in 36 installments of Rs. 1,07,780 commencing from March 2012. Last installment was due in February 2014. Rate of interest is 9.32%.

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Term loan from bank amounting to Rs. 25,00,000 is secured by exclusive and specific charge on the Volvo car

Repayable in 36 installments of Rs. 79,575 commencing from May 2013. Last installment due in April 2016. Rate of interest is approx. 9%.

Terms of repayment for Long Term unsecured borrowings:

Term loan from Shareholders & Directors

Repayable after a period of 12 months. No interest is provided on the said loan.

Particulars	As at	As at
	31st March 2014 (in Rs.)	31st March 2013 (in Rs.)

NOTE : 4 : LONG TERM PROVISIONS

Provision for Gratuity	259797	295743
Total :	259797	295743

NOTE : 5 : TRADE PAYABLES

For Goods	776245	4483095
For Expenses	6196825	3814442
Total :	6973070	8297537

NOTE : 6 : OTHER CURRENT LIABILITIES

Provident Fund	8401	6947
TDS Payable	98385	100551
Advances from Customers	21636	4000
Deposits from Agents	10608	10608
Outstanding Liabilities	511339	486166
Total :	650369	608272

NOTE : 7 : SHORT TERM PROVISIONS

Bonus	50000	50000
Leave Encashment	15000	15000
Income Tax Provision for current year	171000	415000
Total :	236000	480000

NOTE : 8 : TANGIBLE ASSETS :

Particulars of Assets	Gross Block				Depreciation			Net Block		
	As on 01.04.13	Add/ded. during the year	As on 31.03.14	As on 01.04.13	Provided during the year	Reversed during the year	As on 31.03.14	As on 31.03.14	As on 31.03.13	
A. Land & Building	5135146	-	5135146	2049933	133940	-	2183873	2951273	3085213	
B. Furniture & Fixtures	1824835	-	1824835	1108438	115512	-	1223950	600885	716397	
C. Vehicles	10671405	1022845	11694250	6100454	1073160	871510	6302104	5392146	4570951	
D. Plant & Machinery										
Plant & Machinerics	13931934	248918	14180852	13931934	3429	-	13935363	245489	-	
Other Machinerics	713003	-	713003	593744	33867	-	627611	85392	119259	
Office Equipments	1959693	28060	1987753	1502273	45608	-	1547881	439872	457420	
TOTAL	34236016	1299823	35535839	25286776	1405516	871510	25820782	9715057	8949240	

**SUPER BAKERS (INDIA) LIMITED**

Particulars	As at 31st March 2014 (in Rs.)	As at 31st March 2013 (in Rs.)
NOTE : 9 : NON CURRENT INVESTMENTS		
Non Trade Investments		
<u>Quoted :</u>		
Unquoted : F.V. Rs. 10/-		
100 Equity Shares of Sardar Sahakari Udyog Nagar	1000	1000
48700 Equity Shares of Parikshit Foods Products Ltd	97400	97400
100 Equity Shares of Sindh Merc. Co. Op. Bank Ltd.	-	1000
National Savings Certificate	4725	4725
Total :	103125	104125
NOTE : 10 : DEFERRED TAX ASSETS (NET)		
Opening Balance DTA	619591	386451
Add: Creation of DTA		
Related to Fixed Assets	1896	223929
Disallowances under the Income Tax Act, 1961		9211
Less : Reversal of DTA		
Disallowances under the Income Tax Act, 1961	11107	
Total :	610380	619591
NOTE : 11 : LONG TERM LOANS AND ADVANCES (unsecured and considered good)		
Advances recoverable in cash or kind or for value to be received	1058500	1000000
Total :	1058500	1000000
NOTE : 12 : OTHER NON CURRENT ASSETS		
Deposits and Other Advances	1400199	1513831
TDS & Advance Tax & FBT Receivable	82955	649884
Income Tax for Block Assessment	3448225	3195000
Total :	4931379	5358715
NOTE : 13 : INVENTORIES		
Raw Materials	7654405	6849360
Packing Materials	1326629	1089525
Spare Parts & Consumable Stores	1048687	983687
Finished Goods	8165175	4392096
Total :	18194896	13314668
Details of Inventories		
Raw Materials		
Wheat	7654405	6849360
Finished Goods		
Maida	2061839	1351242
Sooji	58444	440758
Atta	1710284	1743164
Bran	4334608	856932
	8165175	4392096

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Particulars	As at 31st March 2015 (in Rs.)	As at 31st March 2013 (in Rs.)
NOTE : 14 : TRADE RECIEVABLES		
Unsecured, considered good		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	2181724	10031622
Trade receivables outstanding for a period less than six months from the date they are due for payment	3690283	2525017
Total :	<u>5872007</u>	<u>12556639</u>
NOTE : 15 : CASH AND CASH EQUIVALENTS		
Balance with Scheduled Bank in Current A/cs	1250496	857468
Cash on Hand	1217246	1288484
Total :	<u>2467742</u>	<u>2145952</u>
NOTE : 16 : SHORT TERM LOANS AND ADVANCES		
Staff Loans	397359	396509
Supplier Advances	262901	161726
Total :	<u>660260</u>	<u>558235</u>
NOTE : 17 : OTHER CURRENT ASSETS		
Pre-paid Expenses	69142	78311
Total :	<u>69142</u>	<u>78311</u>
	2013-14 (in Rs.)	2012-13 (in Rs.)
NOTE : 18 : REVENUE FROM OPERATIONS		
Sale of Products		
Manufactured Products	154691316	138489245
Total :	<u>154691316</u>	<u>138489245</u>
Details of Sales of Products		
Maida	154691316	138489245
Sooji		
Atta		
Bran		
Custom Milling		
NOTE : 19 : OTHER INCOME		
Lease Rent Income	480000	480000
Reversal of Excess Provision of Gratuity	35946	0
Interest Income	128181	133348
Insurance claim Received	-	381595
Total :	<u>644127</u>	<u>994943</u>

**SUPER BAKERS (INDIA) LIMITED**

Particulars	Year ended on 2013-14 (in Rs.)	Year ended on 2012-13 (in Rs.)
NOTE : 20 : CHANGES IN INVENTORIES		
Opening Stock of Finished Goods	4392096	4360496
Less: Closing Stock of Finished Goods	8165175	4392096
Total :	<u>(3773079)</u>	<u>(31600)</u>
NOTE : 21 : COST OF MATERIALS CONSUMED		
Raw Material	135772672	114516034
Packing Material	970612	1565442
Machinery Spares	135270	319695
Total :	<u>136878554</u>	<u>116401171</u>
Details of Material Consumed		
Raw Material Consumption		
Opening Stock	6849360	2208901
+ Purchase	136577717	119156493
- Closing Stock	(7654405)	(6849360)
Consumption	135772672	114516034
Imported and Indigenous Raw Materials Consumed		
Imported	0%	-
Indigenous	100%	-
	<u>135772672</u>	<u>114516034</u>
	<u>135772672</u>	<u>114516034</u>
Raw Material Consumed		
Wheat	135772672	114516034
Imported and Indigenous Machinery Spares Consumed		
Imported	0%	-
Indigenous	100%	-
	<u>135270</u>	<u>319695</u>
	<u>135270</u>	<u>319695</u>
NOTE : 22 : PURCHASES & MANUFACTURING EXPS.		
Frieght & Octroi	31265	1116004
Production Expenses	2558045	2853843
Power Consumption	4397555	4219794
Other Purchases & Manufacturing Expenses	613310	610606
Delivery Expenses	3667507	2023379
Total :	<u>11267682</u>	<u>10823626</u>
NOTE : 23 : EMPLOYEE BENEFITS EXPENSE		
Bonus	82050	57174
Leave Encashment Paid	84655	36204
Gratuity	-	43909
Pension Fund	47977	56747
P.F. Contribution	30568	37277
Wages	358660	479629
Salary	254180	225430
Total :	<u>858090</u>	<u>936370</u>

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Particulars	Year ended on 2013-14 (in Rs.)	Year ended on 2012-13 (in Rs.)
NOTE : 24 : FINANCE COSTS		
Interest to Others	464921	477010
Bank Charges / Interest	6262	5082
Car Loan Financial Charges	226481	163881
Total :	697664	645973

NOTE : 25 : OTHER EXPENSES

Auditors Remuneration	102012	80000
Directors Remuneration	540000	540000
Printing & Stationery Expenses	101982	117883
Postage & Telephone Expenses	234858	240076
Travelling & Conveyance Expenses	406614	462524
Petrol Expenses	203754	185950
Advertisement & Sales Promotion Expenses	29989	52857
Brokerage	218027	319163
Lease Rent	702657	697440
Building Repairing & Maintenance Expenses	353232	1132232
Plant & Machinery, Furniture Repairing & Maintenance Expenses	275264	736403
Electric Expenses	230125	172759
Others Repairing & Misc Expenses	579010	169351
Subscription & Membership Fees	73991	83754
Insurance Premium	111664	182461
Legal and Professional Exps	469716	283485
Loss on Sale of Car	125499	0
Rebate & Discounts	2368765	2209550
Office Expenses	404301	527263
Donation	55502	9900
Rent Rates & Taxes	29381	16930
Shares written off	1000	0
Professional Tax	2427	5620
Total :	7619770	8225601
Details of Payment to Auditors		
Audit Fees	60000	60000
For Other Matters	42012	20000
Total :	102012	80000

NOTES TO THE FINANCIAL STATEMENTS

26. The balances of Sundry Debtors, Creditors, Banks and Loans and Advances to Staff & others are subject to confirmation and reconciliation. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business.
27. Value of imports on CIF Basis Rs.Nil (Previous Year Rs. Nil). Foreign Exchange Expenditure Rs. Nil (Previous Year Rs. Nil).
28. The company has Lease arrangements which are in respect of Operating leases mainly for the factory premises (including office & godown). Generally, these lease arrangements are for a period less than

**SUPER BAKERS (INDIA) LIMITED**

a year and are renewable by mutual consent, on mutually agreeable / predetermined terms. The aggregate Lease rentals are charged as "Lease Rent" in Note 25 to the Statement of Profit and Loss

Account Details	March 31, 2014	March 31, 2013
Lease Rental Expenses	Rs.6,12,000/-	Rs.6,12,000/-

29. In respect of the Plastic unit, the company has Lease arrangements which are in respect of Operating leases mainly for the factory premises (including office & godown). Generally, these lease arrangements are for a period less than a year and are renewable by mutual consent, on mutually agreeable / predetermined terms. The aggregate Lease rentals are credited as "Lease Rent Income" in Note 19 to the Statement of Profit and Loss Account.

Details	March 31, 2014	March 31, 2013
Lease Rental Income	Rs.4,80,000/-	Rs.4,80,000/-

30. The Revenue Expenses incurred which are wholly and exclusively for the purpose of the business of the Company have been charged to Profit and Loss Account, though in certain cases like electricity etc., the bills are not in the name of the Company.

31. **BUSINESS SEGMENT AND OPERATIONS:**

In the context of Accounting Standard - 17 on "Segment Reporting", management considers its operations to constitute primary segments namely "MANUFACTURING OF DIFFERENT TYPES OF FLOURS. The Plastic Unit of the Company has been leased out and business is discontinued.

32. There are no Micro and Small Enterprise to whom company owes dues, which are outstanding for more than 45 days as on 31st March, 2014. The above information has been determined to the extent such parties could be identified on the basis of the information available with the Company regarding the status of suppliers under the MSME.

33. **CONTINGENT LIABILITIES:**

The demand raised against the Block Assessment Order passed U/s. 158BC of the Income-tax Act, was disputed by the company and in that said matter the Income Tax Appellate Tribunal has passed the order. The order giving effect of the ITAT's order is yet to be given by the Department. The Taxes paid against the income tax liability is shown under the head in Note 12 "Other Non Current Assets" as Income Tax for Block Assessment

34. **RELATED PARTY DISCLOSURES :**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- A) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

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

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

Sr. No.	Nature of Transaction	2013-14		2012-13	
		Associate	Key Managerial Personnel	Associate	Key Managerial Personnel
01.	Lease Rent	612000	-	612000	-
02.	Lease Rent Income	480000	-	480000	-
03.	Remuneration	-	540000	-	540000

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES**1. BASIS OF ACCOUNTING PREPARATION:**

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India, the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements are prepared on accrual basis under the historical cost convention.

2. USE OF ESTIMATES:

The preparation of financial statements requires the management of the company to make estimates and assumptions that effect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

3. FIXED ASSETS:**Own Fixed Assets**

Fixed Assets are stated at historical cost of acquisition less accumulated depreciation. Cost includes related expenditure incurred for bringing the asset to its working condition for its intended use.

Leased Fixed Assets

Operating Leases: Rentals are expensed with reference to lease terms and other considerations.

4. DEPRICIATION

Depreciation on fixed assets has been provided on Straight Line Method at the rates prescribed in Schedule XIV of The Companies Act, 1956.

Depreciation on assets acquired and put to use during the year is provided on pro-rata basis.

Depreciation on assets sold during the year have been provided for till the date of sale on pro-rata basis.

5. INVENTORIES:

a. Raw materials are stated at cost or net realizable value whichever is lower. Cost includes expenses for procuring the same and is computed on First In First Out basis.

b. Stock of finished goods and materials in process have been valued at cost or net realizable value whichever is lower. The cost includes direct cost and attributable overheads.

c. Packing materials, stores and spares are stated at cost or net realizable value whichever is lower. Cost is computed on First in first out basis.

6. INVESTMENTS:

Long term investments are stated at cost less provision for other than temporary diminution in value.

7. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:

Events occurring after the Balance sheet date have been considered in the preparation of financial statements.



SUPER BAKERS (INDIA) LIMITED

8. REVENUE RECOGNITION:

Sales are recorded net of returns, trade discounts, rebates and sales taxes.

Lease Rent Income is recognized on the basis of terms of agreement.

9. RETIREMENT BENEFITS:

i. The Company makes the contributions to Provident Fund at the prescribed rates and accounts the same on basis of actual liability. .

ii. The Present value of the defined benefit obligation and the related current service cost were measured for Gratuity with actuarial valuation being carried out at the year end.

iii. Leave encashment are not ascertained actuarially but provided for at the gross undiscounted amount payable, the effect of which on accounts is not material.

10. TAXATION:

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. The Company provides for Income Tax on estimated taxable income and based on expected outcome of assessments/appeals, in accordance with the provisions of the Income Tax Act, 1961 and rules framed there under.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

As per our Report of even date attached
For **T. K. TEKWANI & CO.**

Chartered Accountants

(TULSIRAM TEKWANI)

Proprietor

(Membership No. 33551)

[FRN No. : 110851W]

Place : Ahmedabad

Date : 30th May, 2014

For & On Behalf of Board of Directors of
Super Bakers (India) Limited

SHANKAR T. AHUJA

Chairman

ANIL S. AHUJA

Managing Director

Place : Ahmedabad

Date : 30th May, 2014

SUPER BAKERS (INDIA) LIMITED

[CIN: L74999GJ1994PLC021521]

Registered Office:

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

FORM MGT-11

PROXY FORM

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

Name of the member (s):
Registered Address:
Email Id:
Folio No./ DPID-Client ID:

I/We, being the member (s) of Shares of the above named Company, hereby appoint:

1. Name:Address:

Email Id: Signature: or failing him

2. Name:Address:

Email Id: Signature:

as my/ our proxy to attend and vote (on a poll) for me as me/us and on my/ our behalf at the 20th Annual General Meeting of the Company, to be held on Saturday, the 27th September, 2014 at 1.00 p.m. at the Registered Office of the Company at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad 380 025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	Adoption of audited Balance Sheet as at 31 st March, 2014, and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.		
2	Re-Appointment of Mr. Sunil S. Ahuja, liable to retire by rotation and being eligible, offers himself for re-appointment		
3	Appointment of Statutory Auditors of the Company		
Special Business			
4	Appointment of Mr. Arvindkumar P. Thakkar as an Independent Director of the Company		
5	Appointment of Ms. Karuna Advani as an Independent Director of the Company.		
6	Special Resolution for Borrowing Limit under Section 180(1)(c) of the Companies Act, 2013		
7	Special Resolution for creation of charge/mortgage under Section 180(1)(a) of the Companies Act, 2013		

Signed this day of 2014

Signature of Shareholder

Signature of Proxy holder(s) (1) (2)

Affix
Signature
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**SUPER BAKERS (INDIA) LIMITED
[CIN: L74999GJ1994PLC021521]**

Registered Office:

Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad 380 025
Phone : (079)2220 3739 Fax: (079) 22201788 / 26588065 E-mail : super@supershuddhatta.com

FORM MGT-12

BALLOT FORM

**(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING
AND HAVE NOT OPTED FOR E-VOTING)**

1	Name and address of the Sole/ First named Shareholder	
2	Name(s) of the Joint Holder(s) (if any)	
3	Registered Folio No./ DPID-Client ID	
4	Number of Shares(s) held	
5	I/We hereby exercise my/our assent or dissent by way of vote(s) at the time of my/our personal presence/through proxy at the General Meeting in respect of the Ordinary & Special resolutions set out in the Notice of 20 th Annual General Meeting (AGM) of the Company held on Saturday, the 27 th September, 2014, by placing the tick (✓) mark at the appropriate box below:	

Resolution No.	Resolutions	No. of Shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent the resolution
Ordinary Business				
1	Adoption of audited Balance Sheet as at 31 st March, 2014, and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.			
2	Re-Appointment of Mr. Sunil S. Ahuja, liable to retire by rotation and being eligible, offers himself for re-appointment			
3	Appointment of Statutory Auditors of the Company			
Special Business				
4	Appointment of Mr. Arvindkumar P. Thakkar as an Independent Director of the Company			
5	Appointment of Ms. Karuna Advani as an Independent Director of the Company.			
6	Special Resolution for Borrowing Limit under Section 180(1)(c) of the Companies Act, 2013			
7	Special Resolution for creation of charge/mortgage under Section 180(1)(a) of the Companies Act, 2013			

Place :

Date :

(Signature of the Shareholder/Proxy)

Note: This Ballot is to be used for exercising voting at the time of 20th Annual General Meeting to be held on Friday, the 27th September, 2014 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.

If undelivered, please return to :

SUPER BAKERS (INDIA) LIMITED

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