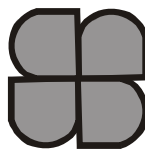


**23<sup>RD</sup> ANNUAL REPORT  
2016-17**



**SUPER BAKERS  
(INDIA) LIMITED**

[CIN: L74999GJ1994PLC021521]



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

[CIN: L74999GJ1994PLC021521]

### **23<sup>RD</sup> ANNUAL REPORT 2016-17**

#### **BOARD OF DIRECTORS**

Mr. Shankar T. Ahuja	Chairman
Mr. Anil S. Ahuja	Managing Director
Mr. Sunil S. Ahuja	Director
Mr. Arvindkumar P. Thakkar	Director
Ms. Unnati S. Bane	Director
Mr. Hargovind H. Parmar	Director
Mr. Ishwar Hemnani	Director

#### **CFO**

Mr. Thakur Dayaldas Jaswani

#### **REGISTERED OFFICE**

Near Hirawadi Char Rasta,  
Anil Starch Mill Road,  
Naroda Road,  
Ahmedabad-380 025.

#### **STATUTORY AUDITORS**

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

#### **INTERNAL AUDITORS**

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

#### **SECRETARIAL AUDITORS**

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

#### **BANKERS**

AXIS Bank Limited  
HDFC Bank Ltd.

#### **REGISTRAR AND SHARE TRANSFER AGENTS**

Link Intime (India) Private Limited  
506-508, Amarnath Business Centre-1 (ABC-1),  
Besides Gala Business Centre,  
Near St. Xavier's College Corner, Off C. G. Road,  
Ellisbridge, Ahmedabad - 380 006  
Email: ahmedabad@linkintime.co.in

## NOTICE

NOTICE is hereby given that the **23<sup>RD</sup> ANNUAL GENERAL MEETING** of the Members of **SUPER BAKERS (INDIA) LIMITED** will be held as scheduled below:

**Date** : 16<sup>th</sup> September, 2017  
**Day** : Saturday  
**Time** : 1.00 p.m.  
**Place** : At the Registered Office of the Company at:  
Near Hirawadi Char Rasta,  
Anil Starch Mill Road,  
Naroda Road, Ahmedabad- 380 025

to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sunil S. 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 consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, M/s. O. P. Bhandari & Co., Chartered Accountants (Firm Registration No.112633W) be and are hereby appointed as Auditors of the Company to hold office for the financial year 2017-18 from the conclusion of this 23<sup>rd</sup> Annual General Meeting (AGM) till the conclusion of the 24<sup>th</sup> AGM of the Company to be held in the year 2018, at such remuneration as shall be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification, 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 Reg. 25 of SEBI (LODR), 2015, Mr. Ishwar Hemnani (DIN – 07656618), an Independent Director of the Company, who was appointed as an Additional Director pursuant to provisions of Section 161(1) of the Companies Act, 2013 as amended from time to time 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 term of 1 (One) year from the conclusion of this Annual General Meeting up to the conclusion of the 24<sup>th</sup> Annual General Meeting to be held in the calendar year 2018.”



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

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

“RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company do hereby accord its approval to the reappointment of Mr. Anil S. Ahuja as Managing Director of the Company, not liable to retire by rotation, for a period of 3 years with effect from 1<sup>st</sup> January, 2017 to 31<sup>st</sup> December, 2019 on the terms and conditions and the remuneration (which have been approved by Nomination and Remuneration Committee) and that he be paid remuneration (even in the year of losses or inadequacy of profit) by way of Salary, perquisites and Commission not exceeding the amount thereof as set out in the Explanatory Statement which is permissible under Section II of Part II of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the extent and scope of Salary and Perquisites as specified in the Explanatory Statement be altered, enhanced, widened or varied by the Board of Directors in accordance with the relevant provisions of the Companies Act, 2013 for the payment of managerial remuneration in force during the tenure of the Managing Director without the matter being referred to the Company in General Meeting again.”

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

“RESOLVED THAT pursuant to Section 94 and such other applicable provisions of the Companies Act, 2013 (‘the Act’) and the relevant rules, circulars and notifications made there under (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company, be and is hereby accorded to maintain the Register of Members together with the Index of members of the Company under Section 88 of the Act and copies of the Annual Returns under Section 92 of the Act at the office premises of Link Intime India Private Limited, Registrar and Transfer Agent (RTA), 506-508, Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Near St. Xavier’s College Corner, Off C. G. Road, Ahmedabad – 380 006, and such other places as the RTA, shift its office from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such things, deeds, matters and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.”

**Registered Office :**

Near Hirawadi Char Rasta,  
Anil Starch Mill Road,  
Ahmedabad-380 025.  
Date : 20<sup>th</sup> July, 2017.

By Order of the Board

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

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the Notice is annexed hereto.
2. The Register of Members and Share Transfer Books will remain closed from **8<sup>th</sup> September, 2017 to 16<sup>th</sup> September, 2017** (both days inclusive) for the purpose of Annual General Meeting (AGM).
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF 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 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.

The instrument of Proxy in order to be effective, must 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 AGM.
5. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
6. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting is provided in the Corporate Governance Report forming part of the Annual Report. The Directors have furnished the requisite declarations for their appointment / re-appointment.
7. 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.
8. 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.
9. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
10. Pursuant to Section 72 of the Companies Act, 2013, members 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 RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
11. Members/Proxies are requested to bring duly filled attendance form along with their copy of Annual Report at the Meeting. Copies of Annual Report will not be distributed at the Meeting.
12. All documents referred to in the Notice and Explanatory Statement shall be available for inspection by members at the Registered Office of the Company during the business hours between 11.00 a.m. to 1.00 p.m. on all working days of the Company up to the date of the Annual General Meeting.
13. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.



14. In support of the 'Green Initiative' announced by the Government of India, electronic copies of the Annual Report for 2016-17 and this Notice inter alia indicating the process and manner of e-voting along with Attendance Form and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Company's website, [www.denischemlab.com](http://www.denischemlab.com) and that of Central Depository Services (India) Limited ("CDSL"), [www.cdslindia.com](http://www.cdslindia.com), [www.evotingindia.com](http://www.evotingindia.com)

**15. VOTING THROUGH ELECTRONIC MEANS**

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') is provided by Central Depository Services (India) Limited.
- (b) The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. **E-voting facility will not be made available at the AGM venue.**
- (c) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (d) The remote e-voting period commences **at 9.00 a.m. on Wednesday, 13<sup>th</sup> September, 2017 and ends at 5:00 p.m. on Friday, 15<sup>th</sup> September, 2017**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 9<sup>th</sup> September, 2017**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for e-voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- (e) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.

**The procedure and instructions for remote e-voting are, as follows:**

- (i) Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Now click on "Shareholders" to cast your votes.
- (iii) Now, fill up the following details in the appropriate boxes:

User ID	a. For CDSL : 16 digits Beneficiary ID
	b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
	c. Members holding shares in Physical Form should enter Folio Number registered with the Company

- (iv) Next, enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are holding shares in demat form and has forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(vii) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the ten digit sequence number which is printed on Postal Ballot / Address Slip.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (ii).</p>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on Electronic Voting Sequence Number (EVSN) of SUPER BAKERS (INDIA) LIMITED to vote.

(xii) On the voting page, you will see 'Resolution Description' and against the same, the option 'YES/NO' for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.

(xiv) After selecting the Resolution, you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.

(xv) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on 'Click here to print' option on the Voting page.





(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Members and Custodians:

Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (f) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (g) **Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad** has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (h) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'Ballot Paper' for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. **E-voting facility will not be made available at the AGM venue.**
- (i) The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days from the conclusion of meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- (j) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.superbread.com](http://www.superbread.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com), [www.cdslindia.com](http://www.cdslindia.com) immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.

**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 23<sup>RD</sup> ANNUAL GENERAL MEETING DATED 20<sup>TH</sup> JULY, 2017.****In respect of Item No. 4:**

Pursuant to provisions of section 161(1) 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. Ishwar Hemnani as an Additional Director with effect from 14<sup>th</sup> November, 2016. Mr. Ishwar Hemnani is an Independent Director on the Board of the Company.

Pursuant to provisions of Section 161 of the Act, Mr. Ishwar Hemnani holds office only up to the date of this Annual General Meeting of the Company.

Mr. Ishwar Hemnani 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 shall not be included in determining the total number of Directors liable to retire by rotation.

The Company has received a declaration from Mr. Ishwar Hemnani that he meets with criteria of independence as prescribed both under section 149(6) of the Act and Reg. 25 of SEBI (LODR), 2015.

Mr. Ishwar Hemnani possesses skills and experience in the field of Accounting. Brief resume of Mr. Ishwar Hemnani, 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 Reg. 25 of SEBI (LODR), 2015 with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

In the opinion of the Board, Mr. Ishwar Hemnani fulfils 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 experience and knowledge, the Board considers that his association would be of benefit to the Company and it is desirable to continue to avail the services of Mr. Ishwar Hemnani as an Independent Director.

None of the Directors (except Mr. Ishwar Hemnani), Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution for your approval as an Ordinary Resolution.

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

Shareholders may recall that in the 18<sup>th</sup> Annual General Meeting held on 22<sup>nd</sup> September, 2012, Mr. Anil S. Ahuja was reappointed as Managing Director of the Company for a period of five years from 1<sup>st</sup> January, 2012.

The Board of Directors, on the recommendation on Nomination and Remuneration Committee, in their meeting held on 23<sup>rd</sup> November, 2016 have reappointed Mr. Anil S. Ahuja as Managing Director for a period of 3 years i.e. from 1<sup>st</sup> January, 2017 to 31<sup>st</sup> December, 2019.

The major terms of the remuneration of Managing Director are as under:

**I. PERIOD:**

The term of the Managing Director shall be for a period of 3 years from 1<sup>st</sup> January, 2017 to 31<sup>st</sup> December, 2019 (not liable to retire by rotation).



**II. REMUNERATION:**

**A. SALARY:**

The Managing Director shall be entitled to salary up to ` 1,50,000/- per month.

**B. PERQUISITES:**

1. The Managing Director shall be entitled to reimbursement of medical expenses for himself and family subject to a ceiling of half month's salary per year or one and half months' salary over a period of three years.
2. Contribution to Provident Fund, Super annuation Fund and Annuity Fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
4. Encashment of leave at the end of the tenure.
5. Free use of Company's car with driver for Company's business and free telephone facility at residence.
6. Leave Travel Concession for self and family at a rate not exceeding one month's salary for one year or three months' salary in a block of three years.

**III.** The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.

**IV.** The Managing Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company without the prior approval of the Central Government.

**V. DUTIES:**

Subject to the superintendence, direction and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial powers of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. The headquarter of the Managing Director shall be at Ahmedabad or at such place as the Board of Directors may decided from time to time.

**VI. TERMINATION:**

The Managing Director may be removed from his office for gross negligence, breach of duty or trust if the Company in its General Meeting to that effect passes a special Resolution. The Managing Director may resign from his office by giving 90 days' notice to the Company.

**VII. COMPENSATION:**

In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under section 202 of the Companies Act, 2013.

As per the provisions of Sections 188,196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, Special Resolution is necessary for holding office as Managing Director of the Company on remuneration.

The following is the details of interest of Directors/ Key Managerial Personnel/ Relative of Director/ Relative of Key Managerial Personnel:

<b>Sr. No</b>	<b>Category</b>	<b>Name of Interested Director / KMP</b>	<b>Financial Interest</b>	<b>Non- Financial Interest</b>
1.	Director	Mr. Anil S. Ahuja		Relates to his reappointment as Managing Director, he may be deemed to be concerned or interested in the business
2.	Key Managerial Personnel	-	-	-
3.	Relative of Director	Mr. Shankar T. Ahuja Mr. Sunil S. Ahuja		Relates to Reappointment of Mr. Anil S. Ahuja, who is a relative of these Directors and, therefore, they may be deemed to be concerned or interested in the business
4.	Relative of Key Managerial Personnel	-	-	

The following are the information required under Section II of Part II of Schedule V of the Companies Act, 2013:

<b>Sr. No</b>	<b>Particulars</b>	<b>Information</b>
<b>I</b>	<b>GENERAL INFORMATION</b>	
1	Nature of industry	Manufacturing of Food and Confectionary.
2	Date or expected date of commencement of commercial production	Already Commenced
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4	Financial performance based on given indicators	NIL turnover (2016-17) since the company has suspended its manufacturing operations.
5	Exports performance and net foreign exchange collaborations	NIL
6	Foreign investments or collaborations, if any.	NIL
<b>II</b>	<b>INFORMATION ABOUT THE APPOINTEE</b>	
1	Background details	B. Com
2	Past remuneration	Up to ` 18 lakh p.a. + Perquisites
3	Recognition or awards	-
4	Job profile and his suitability	20 Years experience in the Food Industry
5	Remuneration proposed	Up to ` 18 lakh p.a. + Perquisites
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w. r. t the country of his origin.)	Remuneration is in commensurate with experience & qualifications.
7	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel , if any	Mr. Anil S. Ahuja is the Managing Director of the Company.



**III OTHER INFORMATION**

- |   |   |   |
|---|---|---|
| 1 | Reasons of loss or inadequate profits                             | High Market competition   |
| 2 | Steps taken or proposed to be taken for improvement               | Rationalisation of existing product Range and Opening new Markets |
| 3 | Expected increase in productivity and profits in measurable terms | Turnover expected to increase in future years                     |

**IV DISCLOSURES**

- |        |  |   |
|--------|--|---|
| 1      | The shareholders of the Company shall be informed of the remuneration package of the managerial person   | Disclosure will be made in the notice of 23 <sup>rd</sup> Annual General Meeting. |
| 2      | The following disclosure shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the annual report: | Yes   |
| 2(i)   | All elements of remuneration package such as salary, benefits, bonuses, stock, stock options, pension, etc, of all the directors;                              | As mentioned above  |
| 2(ii)  | Details of fixed component and performance linked incentives along with the performance criteria;  | No performance linked incentives.   |
| 2(iii) | Service contracts, notice period, severance fees;  | 90 days' Notice.  |
| 2(iv)  | Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable;          | N.A.  |

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Mr. Anil S. Ahuja, Mr. Shankar T. Ahuja and Mr. Sunil S. Ahuja may be treated as interested as described above. No other Directors, Key Managerial Personnel or their relatives is in any way observed or interested, financially or otherwise in this resolution.

The Board recommends the resolution for your approval as a Special Resolution.

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

The Board of Directors of the Company in their meeting held on 20<sup>th</sup> July, 2017 said that as per the provisions of Section 94 and other such applicable provisions of the Companies Act, 2013 and relevant rules thereunder the Register of Members together with the Index of members of the Company under section 88 of Act and copies of the Annual Returns under section 92 of the Act shall be maintained by Link Intime India Private Limited, Registrar and Transfer Agent (RTA) at their office premises at 506-508 Amarnath Business Centre-1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Ellisbridge, Ahmedabad – 380 006 and such other places as the RTA, shift its office from time to time.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution for your approval as a Special Resolution.

The above proposals are in the interest of the Company and the Directors recommend the Resolution Nos. 4 to 6 (both inclusive) of this Notice for consent and approval by the Members.

**Registered Office :**

Near Hirawadi Char Rasta,  
Anil Starch Mill Road,  
Ahmedabad-380 025.  
Date : 20<sup>th</sup> July, 2017.

**By Order of the Board**

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

## DIRECTORS' REPORT

Dear Members,

Your Directors present the 23<sup>RD</sup> ANNUAL REPORT together with the Audited Financial Statements for the Financial Year 2016 17 ended 31<sup>st</sup> March, 2017.

### 1. FINANCIAL RESULTS :

(` in Lakh)

Particulars	2016-17	2015-16
Profit before Interest and Depreciation	31.60	0.29
Less : Interest	1.40	3.14
Profit/ (Loss) before Depreciation	30.20	(2.85)
Less: Depreciation	13.74	13.74
Profit / (Loss) before Tax	16.46	(16.59)
Less: Provision for Taxation	-	-
Less: Deferred Tax Liabilities	-	-
Less: Short Provision for the earlier years	-	-
Profit/ (Loss) after Tax	16.46	(16.59)
Add: Opening (debit) balance of Profit & Loss Account	(90.17)	(73.58)
Less: IT Block Assessment written off	-	-
(Debit) Balance carried to Balance Sheet	(73.71)	(90.17)

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1<sup>st</sup> April, 2017 and date of this report.

### 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:

There was no production/ sale of Wheat Flour during the year under review and during the previous year.

The Company has suspended its operations of Wheat Grinding w.e.f. 1<sup>st</sup> February, 2015.

Your Company has achieved during the year, Profit before Interest and Depreciation of ` 31.24 lakh as compared to ` 0.29 lakh during 2015-16. After charging for finance cost and Depreciation, the Company has Profit before tax of ` 16.46 lakh as compared to Loss of ` 16.59 lakh during 2015-16. There was no provision of Tax in respect of current year or earlier years and there was no deferred tax expense as well for the year under review. The Profit after tax stood at ` 16.46 lakh compared to loss of ` 16.59 lakh during 2015-16. After bringing forward debit balance of Profit and Loss account of ` 90.17 lakh, the debit balance of ` 73.71 lakh has been transferred to Balance Sheet.

### 4. LISTING:

The Equity Shares of the Company are listed on Ahmedabad Stock Exchange Limited and BSE Limited. The Company is generally regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year 2017-18 to Ahmedabad Stock Exchange Limited and BSE Limited.



**5. DIRECTORS:**

- 5.1 Mr. Sunil S. Ahuja retires by rotation in terms of the Articles of Association of the Company. However, being eligible, offers himself for reappointment.
- 5.2 Mr. Prakash B. Ahuja had resigned from the office of Director w.e.f. 20th July, 2016.
- 5.3 Mr. Hargovind H. Parmar has been appointed as Independent Director of the Company w.e.f. 20<sup>th</sup> July, 2016.
- 5.4 Mr. Ishwar Hemnani has been appointed as Independent Director of the Company w.e.f. 14<sup>th</sup> November, 2016.
- 5.5 Mr. Anil S. Ahuja has been re-appointed as Managing Director w.e.f. 1<sup>st</sup> January, 2017.
- 5.6 The Board of Directors duly met 8 times during the financial year under review.
- 5.7 The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (the Act) that they meet with the criteria of their independence laid down in Section 149(6) of the Act.
- 5.8. Formal Annual Evaluation:

The Nomination and Remuneration Committee adopted a formal mechanism for evaluating the performance of the Board of Directors as well as that of its Committees and individual Directors, including Chairman of the Board, Key Managerial Personnel/ Senior Management etc. The exercise was carried out through an evaluation process covering aspects such as composition of the Board, experience, competencies, governance issues etc.

**5.9 DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of Section 134 of the Companies Act, 2013, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at 31<sup>st</sup> March, 2017 being end of the financial year 2016-17 and of the Profit of the Company for the year;
- (iii) that the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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.
- (v) the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**6. INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:**

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

**7. MANAGERIAL REMUNERATION:**

**REMUNERATION OF DIRECTORS:**

There has been a decrease in remuneration payable to Managing Director.

Sr. No.	Name of the Director & Designation	Remuneration for the year	% increase over last year	Commission received from Holding/ Subsidiary
1.	Anil S. Ahuja – Managing Director	350000	(-) 22%	NIL

The Board of Directors has framed a Remuneration Policy that assures the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel and Senior Management to enhance the quality required to run the Company successfully. All the Board Members and Senior Management personnel have affirmed time to time implementation of the said Remuneration policy.

The Nomination and Remuneration Policy are available on the Company's website–[www.superbread.com](http://www.superbread.com)

## 8. KEY MANAGERIAL PERSONNEL:

There is a decrease in remuneration payable to Mr. Anil S. Ahuja, Managing Director. In view of lack of business operations in the company during the year under review, there is decrease in remuneration.

## 9. PERSONNEL AND H. R. D.:

### 9.1 INDUSTRIAL RELATIONS

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.

As the operations of the company have been suspended, there is no material information to be provided. The relationship between average increase in remuneration and Company's performance is as per the appropriate performance benchmarks and reflects short and long term performance objectives appropriate to the working of the Company and its goals.

### 9.2 PARTICULARS OF EMPLOYEES:

There is no Employee drawing remuneration requiring disclosure under Rule 5(2) of Companies Appointment & Remuneration of Managerial personnel) Rules, 2014.

## 10. RELATED PARTY TRANSACTIONS AND DETAILS OF LOANS, GUARANTEES, INVESTMENT & SECURITIES PROVIDED:

Details of Related Party Transactions and Details of Loans, Guarantees and Investments covered under the provisions of Section 188 and 186 of the Companies Act, 2013 respectively are given in the notes to the Financial Statements attached to the Directors' Report.

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transactions with related parties which could be considered as material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at [www.superbread.com](http://www.superbread.com)

## 11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

In view of suspension of Manufacturing activities throughout the year, there is no information required under Section 134(3)(m) of the Companies Act, 2013 and rule 8(3) of Companies (Accounts) Rules,





2014, relating to the conservation of Energy and Technology Absorption. The Company has not earned or spent any amount in Foreign Currency.

**12. CORPORATE GOVERNANCE AND MDA:**

As per Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Corporate Governance, Management Discussion and Analysis (MDA) and a certificate regarding compliance with the conditions of Corporate Governance are appended to the Annual Report as **Annexure – A**.

**13. SECRETARIAL AUDIT REPORT:**

Your Company has obtained Secretarial Audit Report as required under Section 204(1) of the Companies Act, 2013 from M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad. The said Report is attached with this Report as **Annexure – B**. As regards the observation of the Auditors, the Company is in the process of identifying and appointing Whole-time Company Secretary and also updating website of the Company.

**14. EXTRACT OF ANNUAL RETURN:**

The extract of Annual return in Form – MGT-9 has been attached herewith as **Annexure – C**.

**15. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The details of various committees and their functions are part of Corporate Governance Report.

**16. GENERAL:**

**16.1. AUDITORS:**

**STATUTORY AUDITORS:**

The present Auditors of the Company, M/s. T. K. Tekwani & Co., Chartered Accountants, Ahmedabad, will retire at the ensuing 23<sup>rd</sup> Annual General Meeting.

The remarks of Auditors are self explanatory and have been explained in Notes on Accounts.

In terms of Section 139 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, the Board of Directors has recommended the appointment of M/s. O. P. Bhandari & Co., Chartered Accountants, Ahmedabad as Statutory Auditors of the Company for the Financial year 2017-18 to hold office from the conclusion of the ensuing 23<sup>rd</sup> AGM till the conclusion of 24<sup>th</sup> AGM on remuneration to be decided by the Board or Committee thereof.

The Company has obtained consent from M/s. O.P. Bhandari & Co., Chartered Accountants, Ahmedabad, to the effect that their appointment as Auditors of the Company for period the Financial year 2017-18, if made, will be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

The Shareholders are requested to consider and approve the appointment of the Statutory Auditors of the Company.

**16.2 INSURANCE:**

The movable and immovable properties of the Company including Plant and Machinery and stocks wherever necessary and to the extent required have been adequately insured against the risks of fire, riot, strike, malicious damage etc. as per the consistent policy of the Company.

**16.3 DEPOSITS:**

The Company has not accepted during the year under review any Deposits and there were no overdue deposits.

**16.4 RISKS MANAGEMENT POLICY:**

The Company has a risk management policy, which from time to time, is reviewed by the Audit Committee of Directors as well as by the Board of Directors. The Policy is reviewed quarterly by assessing the threats and opportunities that will impact the objectives set for the Company as

a whole. The Policy is designed to provide the categorization of risk into threat and its cause, impact, treatment and control measures. As part of the Risk Management policy, the relevant parameters for protection of environment, safety of operations and health of people at work and monitored regularly with reference to statutory regulations and guidelines defined by the Company.

**16.5 SUBSIDIARIES/ ASSOCIATES/ JVs:**

The Company does not have any Subsidiaries/ Associate Companies / JVs.

**16.6 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.

**16.7 SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There has been no significant and material order passed by any regulators or courts or tribunals, impacting the going concern status of the Company and its future operations.

**16.8 ENVIRONMENT AND SAFETY:**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

**16.9 INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:**

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

**17. DISCLOSURE OF ACCOUNTING TREATMENT**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

**18. DEMATERIALISATION OF EQUITY SHARES:**

Shareholders have an option to dematerialise their shares with either of the depositories viz. NSDL and CDSL. The ISIN No. allotted is INE897A01011.

**19. FINANCE:**

19.1 The Company's Income-tax Assessment has been completed up to the Assessment Year 2013-14 and Sales-tax Assessment is completed up to the Financial Year 2014-15.

19.2 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.

**20. ACKNOWLEDGMENT:**

Your Directors express their sincere thanks and appreciation to Promoters and Shareholders for their constant support and co-operation. Your Directors also place on record their grateful appreciation and co-operation received from Bankers, Financial Institutions, Government Agencies and employees of the Company.

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

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

Place : Ahmedabad  
Date : 20<sup>th</sup> July, 2017



**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 Directors, hereunder, present the Company's Report on Corporate Governance for the year ended 31<sup>st</sup> March, 2017 and also upto the date of this Report.

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

The Company's philosophy on Corporate Governance lays strong emphasis on transparency, accountability and ability.

Effective Corporate Governance is the key element ensuring investor's protection; providing finest work environment leading to highest standards of management and maximization of everlasting longterm values. Your Company believes in the philosophy on practicing Code of Corporate Governance that provides a structure by which the rights and responsibility of different constituents such as the board, employees and shareholders are carved out.

A Report on compliance with the principles of Corporate Governance as prescribed by SEBI in Chapter IV read with Schedule V of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 (Listing Regulation) is given below.

**2. BOARD OF DIRECTORS:**

**a) Composition and Category of Directors as on the date of report is:**

Name of Directors	Category of Directorship	No. of other Directorships@	No. of Committee position in other Companies**		No. of Board Meetings attended during 2016-17	Attendance at the AGM held on 17 <sup>th</sup> September, 2016 Yes(Y)/No(N)
			Member	Chairman		
Shankar T. Ahuja Chairman	Non-executive	1	—	—	8	Y
Anil S. Ahuja Managing Director	Promoter Executive	2	—	—	8	Y
Sunil S. Ahuja	Promoter Non-executive	2	—	—	8	Y
Arvindkumar P. Thakkar	Independent	1	—	—	8	N
Unnati S. Bane	Independent	—	—	—	8	Y
Hargovind H. Parmar	Independent	—	—	—	6	Y
Ishwar Hemnani (w.e.f. 14 <sup>th</sup> November, 2016)	Independent	—	—	—	3	—

@ Private Companies, foreign companies and companies under Section 8 of the Companies Act, 2013 are excluded

\*\* for the purpose of reckoning the limit of committees, only chairmanship/membership of the Audit Committee and Stakeholders' Relationship Committee has been considered.

Mr. Prakash B. Ahuja resigned as an Director w.e.f. 20th July, 2016.

Mr. Sunil S. Ahuja, Mr. Anil S. Ahuja and Mr. Shankar T. Ahuja are related to each other.

**b) Details of the Directors seeking Appointment/Re-appointment in forthcoming Annual General Meeting:**

Name of Directors	Sunil S. Ahuja	Anil S. Ahuja	Ishwar Hemnani
Date of Birth	03-06-1972	02-01-1974	15-01-1962
Date of Appointment	11-03-1994	11-03-1994	14-11-2016
Qualifications	B. Com.	B.Com	B.A.
Expertise in specific functional areas	Finance & Administration	Production & Marketing	Ceramic Industry
List of Public Limited Companies in which Directorships held	Pariksit Food Products Limited Super Inn and Wellness Limited	Pariksit Food Products Limited Super Inn and Wellness Limited	-
List of Private Limited Companies in which Directorships held	Sidral Food Private Limited Aabad Food Private Limited	Aabad Food Private Limited	-
Chairman/Member of the Committees of the Board of Directors of our Company	-	-	-
Chairman/Member of the Committees of Directors of other Companies	-	-	-
Equity Shares held in the Company	94500	92600	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 meetings of the Board of Directors for a period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 were held 8 times on 25-05-2016; 20-07-2016 ; 12-08-2016 ; 12-11-2016 ; 14-11-2016 ; 23-11-2016 ; 07-01-2017 and 14-02-2017.

**d) Shareholding of Non-Executive Directors as on 31<sup>st</sup> March, 2017:**

Name of the Non-Executive Director	No. of Shares held	% of Shareholding
Sunil S. Ahuja	94500	3.13
Shankar T. Ahuja	226942	7.51
<b>Total</b>	<b>321442</b>	<b>10.64</b>

No other Non-Executive Directors hold any Equity Share or convertible securities in the Company.

**e) Familiarisation Program for Independent Directors:**

The details of the familiarization program are available on the Company's website – [www.superbread.com](http://www.superbread.com)

'Disclosure under SEBI (LODR)

The Independent Directors of the Company are seasoned professionals and have detailed knowledge and understanding of the industry, business model & operations and also of their roles, responsibilities and dustings.



## SUPER BAKERS (INDIA) LIMITED

Presentations are regularly made to the Independent Directors on various matters covering Company's business, operations, industry, updates, strategy, finance, risk management, role, rights and responsibilities of Independent Directors under various statutes. A familiarisation programme was conducted during the year.'

### 3. AUDIT COMMITTEE:

The Audit Committee consists of the following Directors as on date of the Report:

Name of the Directors	Expertise	Terms of reference & functions of the Committee	No. of Meetings Attended during 2016-17
Unnati S. Bane Chairman	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 Regulations prescribed by SEBI which include approving and implementing the audit procedures, review of financial reporting system, internal control procedures and risk management policies.	4 of 4
Arvindkumar P. Thakkar			4 of 4
Shankar T. Ahuja			4 of 4

The Audit Committee met 4 times during the Financial Year 2016-17. The maximum gap between two meetings was not more than 120 days. The Committee met on 25-05-2016; 12-08-2016; 12-11-2016 & 14-02-2017. The necessary quorum was present for all Meetings. The Chairperson of the Audit Committee was present at the last Annual General Meeting of the Company.

### 4. NOMINATION & REMUNERATION COMMITTEE:

Name of the Directors	Functions of the Committee	No. of meetings Attended during 2016-17
Unnati S. Bane Chairman	All members are Non executive. The 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.	3 of 3
Mr. Arvindkumar P. Thakkar		3 of 3
Mr. Shankar T. Ahuja		3 of 3

#### Terms of reference and Nomination & Remuneration Policy:

The Committee identifies and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/ her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.

The Committee fixes remuneration of the Directors on the basis of their performance and also practice in the industry. The terms of reference of the Nomination & Remuneration Committee include review and recommendation to the Board of Directors of the remuneration paid to the Directors. The Committee meets as and when required to consider remuneration of Directors.

#### Performance Evaluation Criteria for Independent Directors:

The Board evaluates the performance of independent directors (excluding the director being evaluated) on the basis of the contributions and suggestions made to the Board with respect to financial strategy, business operations etc.

**5. REMUNERATION OF DIRECTORS:**

1. Mr. Anil S. Ahuja, Managing Director was paid ₹ 3,50,000/- as managerial remuneration during the financial year 2016-17.
2. No Sitting Fees, Commission or Stock Option has been offered to the Directors
3. The terms of appointment of Managing Director / Whole-time Director are governed by the resolutions of the members and applicable rules of the Company. None of the Directors are entitled to severance fees.
4. Commission based on performance criteria, if any, as approved by the Board and subject to maximum limit specified in the Act.
5. The Nomination and Remuneration Policy of the Company is given in Directors' Report which specifies the criteria of making payments to Non Executive Directors.
6. Service contract and notice period are as per the terms and conditions mentioned in their Letter of Appointments.
7. There are no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Non-Executive Directors except those disclosed in the financial statements for the financial year ended on 31<sup>st</sup> March, 2017.

**6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board has constituted a Stakeholders' Relationship Committee for the purpose of effective Redressal of the complaints and concerns of the shareholders and other stakeholders of the Company.

The Committee comprises the following Directors as members as on the date of the Report:

1. Mr. Shankar T. Ahuja Chairman
2. Ms. Unnati Bane Member

The Company has not received any complaints during the year. There was no valid request for transfer of shares pending as on 31<sup>st</sup> March, 2017.

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

**7. GENERAL BODY MEETINGS:**

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

Financial Year	Date	Time	Venue
2013-14	27-09-2014	1.00 p.m.	Regd. Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad-380 025 <b>Special Resolution:</b> 1. Borrowing Limit under Section 180(1)(c) of the Companies Act, 2013 2. Creation of charge/mortgage under Section 180(1)(a) of the Companies Act, 2013
2014-15	19-09-2015	1.00 p.m.	Regd. Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad-380 025 <b>No Special Resolution was passed.</b>
2015-16	17-09-2016	1.00 p.m.	Regd. Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad-380 025 <b>Special Resolution:</b> 1. Authority to Board of Directors to make Investments under section 186



Pursuant to the relevant provisions of the Companies Act, 2013, there was no matter required to be dealt by the Company to be passed through postal ballot during 2016-17.

**8. MEANS OF COMMUNICATION:**

In compliance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company regularly intimates Unaudited/ Audited Financial Results to the Stock Exchanges 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 also displayed on Company's website [www.superbread.com](http://www.superbread.com).

The reports, statements, documents, filings and any other information is electronically submitted to the recognized stock exchanges, unless there are any technical difficulties while filing the same. All important information and official press releases are displayed on the website for the benefit of the public at large.

During the year ended on 31<sup>st</sup> March, 2017, no presentations were made to Institutional Investors or analyst or any other enterprise.

**9. GENERAL 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 : 16<sup>th</sup> September, 2017  
Time : 1.00 p.m.  
Venue: Registered Office at  
Nr. Bank of Baroda,  
Anil Starch Mill Road,  
Naroda Road,  
Ahmedabad – 380 025.
- c) Financial Calendar
- 1<sup>st</sup> Quarter Results : Mid-September, 2017.\*  
Half-yearly Results : Mid-December, 2017.\*  
3<sup>rd</sup> Quarter Results : Mid-February, 2018.  
Audited yearly Results : End May, 2018.  
\*Extended timeline for Ind AS implementation
- d) Book Closure Dates : **From** : Friday, the 8<sup>th</sup> September, 2017  
**To** : Saturday, the 16<sup>th</sup> September, 2017  
(Both days inclusive).
- e) Dividend Payment Date : N.A.
- f) Listing of Shares on Stock Exchanges **BSE Limited**  
P. J. Towers, Dalal Street, Mumbai – 400001.  
**Ahmedabad Stock Exchange Limited,**  
Kamdhenu Complex,  
1<sup>st</sup> Floor, Ambawadi,  
Ahmedabad – 15.

The Company has paid the annual listing fees for the financial year 2017-18 to the Stock Exchanges where its securities are listed.

g)	Stock Exchange Code	:	<u><b>Stock Exchange</b></u>	<u><b>Code</b></u>
			BSE	530735
			ASE	57473

h) Registrar and Share Transfer Agents :

Registrars and Share Transfer Agents (RTA) for both Physical and Demat Segment of Equity Shares of the Company:

**Link Intime (India) Private Limited.**

506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre,  
Near St. Xavier's College Corner, Off C. G. Road, Ellisbridge, Ahmedabad – 380 006  
Tele. No. : (079) 2646 5179  
Fax No. : (079) 2646 5179  
e-mail Address: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

i) Share Transfer System:

The transfer of shares in physical form is processed and completed by 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.

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

Month	BSE			BSE Sensex
	High (₹)	Low (₹)	Shares Traded (No.)	
April, 2016	11.26	9.25	3601	25,606.62
May, 2016	9.00	7.73	822	26,667.96
June, 2016	8.40	8.40	75	26,999.72
July, 2016	9.92	7.57	3204	28,051.86
August, 2016	12.85	9.45	33923	28,452.17
September, 2016	12.70	11.45	16627	27,865.96
October, 2016	12.70	11.21	12208	27,930.21
November, 2016	12.90	10.75	9111	26,652.81
December, 2016	10.75	10.00	2725	26,626.46
January, 2017	13.84	11.01	62508	27,655.96
February, 2017	13.05	12.50	725	28,743.32
March, 2017	12.25	10.25	19509	29,620.50





## SUPER BAKERS (INDIA) LIMITED

k) Distribution of Shareholding as on 31<sup>st</sup> March, 2017:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Up to 500	1844	78.6354	376291	12.4534
501 to 1000	247	10.5330	212255	7.0246
1001 to 2000	114	4.8614	177584	5.8772
2001 to 3000	36	1.5352	91585	3.0310
3001 to 4000	20	0.8529	73365	2.4280
4001 to 5000	25	1.0661	120474	3.9871
5001 to 10000	17	0.7247	136348	4.5124
10001 & Above	42	1.7910	1833698	60.6863
<b>Grand Total</b>	<b>2345</b>	<b>100.00</b>	<b>3021600</b>	<b>100.00</b>

l) Category of Shareholders as on 31<sup>st</sup> March, 2017:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	674059	22.31
Financial Institutions/ Banks	—	—
Mutual Fund	—	—
Domestic Companies	209839	6.94
Indian Public	2054321	67.99
NRI & CM	83381	2.76
Foreign Corporate	—	—
<b>Grand Total</b>	<b>3021600</b>	<b>100.00</b>

m) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity:

The Company has not issued any GDRs/ADRs or any other convertible securities.

n) Dematerialisation of Shares and liquidity:

The Company's Equity Shares are traded compulsorily in dematerialised form. Approximately 85.33% of the Equity Shares have been dematerialised. ISIN number for dematerialisation of the Equity Shares of the Company is INE897A01011.

o) Commodity Price Risks and Commodity Hedging Activities:

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board. The Company is exposed to the risk of price fluctuation of raw materials as well as finished goods. The Company proactively manages these risks through forward booking inventory management and proactive vendor development practices.

p) Plant Location: The Company's plant is located at:

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

q) Address for Correspondence:

For both Physical and Electronic Form and any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non-receipt of dividend or any other query relating to shares, Shareholders' correspondence should be addressed to the Company's Registrar and Share Transfer Agent at:

Link Intime India Private Limited

5th Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1),

Beside Gala Business Centre, Nr. St. Xavier's College Corner,

Off C. G. Road, Navrangpura, Ahmedabad -380 009

Tele. No. : (079) 2646 5179 Fax No. : (079) 2646 5179

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

Compliance Officer : Hargovind H. Parmar

## 10. 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 market share.

### c. Segment wise 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.

### 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.

### 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 2016-17 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.

**11. 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) The Company has established the Vigil Mechanism, by formulating Whistle Blower Policy (WBP), for Directors and Employees of the Company to report their genuine concerns or grievances to the Company. All the Board Members and Senior Management personnel have affirmed compliance with the policy of Vigil Mechanism.
- d) The Company has implemented Vigil Mechanism and Whistle Blower Policy and it is hereby affirmed that no personnel have been denied access to the Audit Committee.
- e) The Company is in compliance with all mandatory requirements under Listing Regulations. Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time to time.
- f) The policy on related party transactions is disclosed on the Company's website viz. [www.superbread.com](http://www.superbread.com)

**12. DETAILS OF NON-COMPLIANCE CORPORATE GOVERNANCE REQUIREMENT:**

There was no non-compliance during the year and no penalties were imposed or strictures passed on the Company by the Stock Exchanges, SEBI or any other statutory authority.

**13. NON-MANDATORY REQUIREMENTS OF REGULATION 27 (1) & PART E OF SCHEDULE II OF THE LISTING REGULATIONS:**

- i. The Company has a Non – Executive Chairman.
  - ii. The quarterly / half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
  - iii. The Company's financial statements for the financial year 2016–2017 do not contain any audit qualification.
  - iv. The internal auditors report to the Audit Committee.
- 14.** The Company, on voluntary basis, is in compliance with the corporate governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Regulations.

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

Place : Ahmedabad  
Date : 20<sup>th</sup> July, 2017

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

**DECLARATION**

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31<sup>st</sup> March, 2017

**For Super Bakers (India) Limited,**

Place : Ahmedabad  
Date : 20<sup>th</sup> July, 2017

**Anil S. Ahuja**  
Managing Director

**Thakurdas D. Jaswani**  
CFO

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**CERTIFICATE**

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

We have examined the compliance of conditions of Corporate Governance by Super Bakers (India) Limited, for the year ended on 31<sup>st</sup> March, 2017 and also up to the date of this report as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

The compliance of conditions of corporate governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance as stipulated in LODR. 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, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 & Part E of Schedule II of LODR.

As per representation received from the Registrars of the Company, we state that as per records maintained by the Stakeholders' Relationship Committee, no investor grievance remaining unattended/ pending for more than 30 days.

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

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

**KASHYAP R. MEHTA**  
Proprietor  
FCS: 1821  
C.O.P. No. 2052  
FRN: S2011GJ166500

Place : Ahmedabad  
Date : 20<sup>th</sup> July, 2017

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**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2017**

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

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Super Bakers (India) Limited** [CIN: L74999GJ1994PLC021521] ('hereinafter called the Company') having Registered Office at Nr. Bank of Baroda, Anil Starch Road, Naroda Road, Ahmedabad, Gujarat – 380 025. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2017** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable during the audit period)
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Requirements, 2014 (Not Applicable during the audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable during the audit period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable during the audit period); and
- (vi) Various common laws applicable to the manufacturing and other activities of the Company such as Labour Laws, Pollution Control Laws, Land Laws etc. and sector specific laws such as The Food

Safety and Standards Act, 2006, Food Safety and Standards (Packaging and Labeling) Regulations, 2011, The Prevention of Food Adulteration Act, 1954, Essential Commodities Act, 1955 (in relation to food) and Standard of Weights and Measures (Packaged Commodities) Rules, 1977 for which we have relied on Certificates/ Reports/ Declarations/Consents/Confirmations obtained by the Company from the experts of the relevant field such as Advocate, Labour Law Consultants, Engineers, Occupier of the Factories, Registered Valuers, Chartered Engineers, Factory Manager, Chief Technology Officer of the Company, Local Authorities, Effluent Treatment Adviser etc. and have found that the Company is generally regular in complying with the provisions of various applicable Acts.

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

- (i) Secretarial Standards SS – 1 & SS – 2 issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The following are our observations during the Audit:

1. ***The Company does not have a whole time Company Secretary pursuant to Section 203 of the Companies Act, 2013 and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.***
2. ***The Company maintains a functional website containing basic information of the Company but Information pursuant to Regulation 46 of SEBI (Listing Obligations and Disclosures Requirements) is not regularly updated.***

We further report that:

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

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period the Company has duly passed Special Resolution under Section 186 of the Act at the Annual General Meeting held on 17th September, 2016 authorising Board of Directors of the Company to make investment upto ` 25 Crores and have complied with the relevant provisions of the Companies Act, 2013 and rules made there under.

**For KASHYAP R. MEHTA & ASSOCIATES**

Company Secretaries

**KASHYAP R. MEHTA**

Proprietor

FCS: 1821

C.O.P. No. 2052

FRN: S2011GJ166500

Place : Ahmedabad

Date : 20<sup>th</sup> July, 2017

**Note:** This report is to be read with our letter of even date which is annexed as **Annexure – 1** and forms an integral part of this report.



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

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For KASHYAP R. MEHTA & ASSOCIATES**

Company Secretaries

**KASHYAP R. MEHTA**

Proprietor

FCS: 1821

C.O.P. No. 2052

FRN: S2011GJ166500

Place : Ahmedabad  
Date : 20<sup>th</sup> July, 2017

## Form No. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON 31<sup>ST</sup> MARCH, 2017

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

## I. REGISTRATION AND OTHER DETAILS:

(1)	CIN	L74999GJ1994PLC021521
(2)	Registration Date	11-03-1994
(3)	Name of the Company	Super Bakers (India) Limited
(4)	Category / Sub-Category of the Company	Public Company Limited by Shares
(5)	Address of the registered Office and Contact Details	Near Bank of Baroda, Anil Starch Mill Road, Ahmedabad – 380 025
(6)	Whether Listed Company	Yes
(7)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime (India) Private Limited, 506-508, Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C. G. Road, Ellisbridge, Ahmedabad - 380 006 Tel no : (079) 2646 5179 Fax : (079) 2646 5179 Email Address :ahmedabad@linkintime.co.in

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover
1	Wheat Flour Milling	10611	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company has no Holding/ Subsidiary/ Associate Company.

## IV. SHARE HOLDING PATTERN:

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held as on 1 <sup>st</sup> April, 2016				No. of Shares held as on 31 <sup>st</sup> March, 2017				% Change during 2016-17	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	542323	-	542323	17.95	542323	-	542323	17.95	-	
b) Central Govt.	-	-	-	-	-	-	-	-	-	
c) State Govt.(s)	-	-	-	-	-	-	-	-	-	
d) Bodies Corp	131736	-	131736	4.36	131736	-	131736	4.36	-	
e) Banks / FI	-	-	-	-	-	-	-	-	-	
f) Any other	-	-	-	-	-	-	-	-	-	
Total shareholding of Promoter (A)	674059	-	674059	22.31	674059	-	674059	22.31	-	




**SUPER BAKERS (INDIA) LIMITED**

B. Public Shareholding										
1. Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-	-
e) VCF	-	-	-	-	-	-	-	-	-	-
f) Ins. Companies	-	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-	-
h) Foreign VCF	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-
2. Non-Institutions										
a) Bodies Corp.										
i) Indian	246894	6100	252994	8.37	203739	6100	209839	6.94	(1.43)	
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individuals holding <= ` 1,00,000	735725	409530	1145255	37.90	662712	409230	1071942	35.48	(2.42)	
ii) Individuals holding > ` 1,00,000	758150	10600	768750	25.44	838370	10600	848970	28.10	2.66	
c) Others (specify)										
NRIs	13572	17200	30772	1.02	12072	17200	29272	0.97	(0.05)	
OCB	-	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-	-
Clearing Members	6100	-	6100	0.20	54109	-	54109	1.79	1.59	
Trusts	-	-	-	-	-	-	-	-	-	-
Others	143670	-	143670	4.75	133409	-	133409	4.42	(0.33)	
Sub-total (B)(2):-	1904111	443430	2347540	77.69	1904411	443130	2347541	77.69	0.27	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1904111	443430	2347540	77.69	1904411	443130	2347541	77.69	0.27	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	2578170	443430	3021600	100.00	2578470	443130	3021600	100.00	-	

**ii) Shareholding of Promoters:**

Sr. No.	Shareholder's Name	Shareholding as on 01-04-2016			Share holding as on 31-03-2017			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shankarlal Tekchand Ahuja	226942	7.51	-	226942	7.51	-	-
2	Superfin Impex Limited	131736	4.36	-	131736	4.36	-	-
3	Sunil Shankarlal Ahuja	94500	3.13	-	94500	3.13	-	-
4	Anil Shankarlal Ahuja	92600	3.06	-	92600	3.06	-	-
5	Manisha Shankarlal Ahuja	34781	1.15	-	34781	1.15	-	-
6	Jaya Prakash Ahuja	32100	1.06	-	32100	1.06	-	-
7	Prakash Bhagwandas Ahuja	29400	0.97	-	29400	0.97	-	-
8	Sonia Prakash Ahuja	12900	0.43	-	12900	0.43	-	-
9	Bhavna Manoj Ahuja	10000	0.33	-	10000	0.33	-	-
10	Pooja Ahuja	9000	0.30	-	9000	0.30	-	-
11	Kashyap Rajendra Mehta	100	0.00	-	100	0.00	-	-
	Total	674059	22.30	-	674059	22.30	-	-

**iii) Change in Promoters' Shareholding:**

There is no Change in Promoters' Shareholding during the year 2016-17.



**iv) Shareholding Pattern of top ten Shareholders:**

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding as on 01-04-2016		Changes (no. of shares) during the Year Increase/ Decrease due to transfer)	Shareholding as on 31-03-2017	
		No. of shares	% of total shares		No. of shares	% of total shares
	Top ten as on 01-04-2016					
1	JMKD Broking Private Limited	124804	4.13	11200	136004	4.50
2	Amit Makkhanlal Agrawal	75616	2.50	-	75616	2.50
3	Agrawal Sunil Jagdishbhai	71000	2.35	-	71000	2.35
4	Kaushalkumar Hazarilal Agrawal	60507	2.00	-	60507	2.00
5	Mukeshbhai Jagdishprasad Agrawal	60000	1.99	-	60000	1.99
6	Anil Makkhanlal Agrawal	52200	1.73	-	52200	1.73
7	VSE Stock Services Limited	64645	2.14	(15136)	49509	1.64
8	Shital Anil Agrawal	48400	1.60	-	48400	1.60
9	Sanjay B. Shah	45931	1.52	-	45931	1.52
10	Sumit Jagdish Agrawal	44046	1.46	-	44046	1.46

**v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholding, if any, of each Directors and each Key Managerial Personnel	Shareholding as on 01-04-2016		Changes during the Year (No. of shares)	Shareholding as on 31-03-2017	
		No. of shares	% of total shares of the Company		No. of shares	% of total shares of the Company
1.	Shankarlal Tekchand Ahuja	226942	7.51	-	226942	7.51
2.	Sunil Shankarlal Ahuja	94500	3.13	-	94500	3.13
3.	Anil Shankarlal Ahuja	92600	3.06	-	92600	3.06
	<b>Total</b>	<b>414042</b>	<b>13.70</b>	<b>-</b>	<b>414042</b>	<b>13.70</b>

## V. INDEBTEDNESS:

(In `)

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

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
A.	Indebtedness as on 01-04-2016				
	i) Principal Amount	1374792	-	-	1374792
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	<b>1374792</b>	<b>-</b>	<b>-</b>	<b>1374792</b>
B.	Change in Indebtedness during 2016-17				
	* Addition	-	-	-	-
	* (Reduction)	966725	-	-	966725
	<b>Net Change</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
C.	Indebtedness as on 31-03-2017				
	i) Principal Amount	408067	-	-	408067
	ii) Interest due but not paid	-	-	-	-
	iii) Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	<b>408067</b>	<b>-</b>	<b>-</b>	<b>408067</b>



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:**

<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/ WTD/ Manger</b>
		Mr. Anil S. Ahuja - Managing Director
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2)Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	₹ 3,50,000/- - -
2.	Stock Option	NIL
3.	Sweat Equity	NIL
4.	Commission	NIL
5.	Others, Please specify	NIL
	Total (A)	₹ 3,50,000/-
	Ceiling as per the Companies Act	₹ 60,00,000/-

**B. Remuneration to other Directors:**

As no other Director is drawing any remuneration from the Company, there is no disclosure required.

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

No Disclosure is required as there is no remuneration paid.

**VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There are no such Penalties/ Punishment/ Compounding of Offences as on the date of report.

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**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 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a Summary of the Significant Accounting Policies and other explanatory information. (hereinafter referred to as 'Financial Statements')

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

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

- i. In the case of the Balance Sheet, of the **State of Affairs** of the Company as at 31<sup>st</sup> March, 2017;
- ii. In the case of the Statement of Profit & Loss, of the **Profit** for the year ended on that date; and
- iii. In the case of the Cash Flow Statement, of the **Cash Flows** for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.



2. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company.

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

Place : Ahmedabad  
Date : 30<sup>th</sup> May, 2017

**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

1.
  - a) The company is maintaining 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) We are informed by the management that the title deeds of immovable properties are held in the name of the company
2. As explained to us, we are informed that inventories have been physically verified by the management at reasonable intervals during the year and the management has not noticed any discrepancies on physical verification of the inventory as compared to books records
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company

and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company
7. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.  
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

**(TULSIRAM TEKWANI)**

*Proprietor*  
M. No. 33551

Place: Ahmedabad  
Date : 30<sup>th</sup> May, 2017





**“Annexure B” to the Auditors’ Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **SUPER BAKERS (INDIA) LIMITED** (“the Company”) as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by Company considering essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place : Ahmedabad  
Date : 30<sup>th</sup> May, 2017

**(TULSIRAM TEKWANI)**  
*Proprietor*  
M. No. 33551

**SUPER BAKERS (INDIA) LIMITED****BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2017**

Particulars	NOTE No.	As at 31st March 2017 (in `)	As at 31st March 2016 (in `)
<b>I EQUITY AND LIABILITIES:</b>			
<b>1 Share Holders' Fund</b>			
(a) Share Capital	1	<b>30216000</b>	30216000
(b) Reserves & Surplus	2	<b>(2271196)</b>	(3917063)
		<b>27944804</b>	26298937
<b>2 Non Current Liabilities</b>			
(a) Long Term Borrowings	3	<b>408067</b>	1374792
(b) Long Term Provisions		-	-
		<b>408067</b>	1374792
<b>3 Current Liabilities</b>			
(a) Trade Payables	4	<b>1654127</b>	421287
(b) Other Current Liabilities	5	<b>112380</b>	128648
(c) Short Term Provisions		-	-
		<b>1766507</b>	549935
<b>Total</b>		<b>30119378</b>	28223664
<b>II ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	6	<b>5123447</b>	6497629
(b) Non Current Investments	7	<b>5725</b>	5725
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	8	<b>14558500</b>	6262291
(e) Other Non Current Assets	9	<b>143800</b>	143800
		<b>19831472</b>	12909445
<b>2 Current Assets</b>			
(a) Inventories	10	<b>2406961</b>	2406961
(b) Trade Receivables	11	<b>196856</b>	196856
(c) Cash and Cash Equivalents	12	<b>7230317</b>	12556878
(d) Other Current Assets	13	<b>453772</b>	153524
		<b>10287906</b>	15314219
<b>Total</b>		<b>30119378</b>	28223664

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*

**(T. K. TEKWANI)**

*Proprietor*

(Membership No. 33551)

[FRN No. : 110851W]

Place: Ahmedabad

Date : 30<sup>th</sup> May, 2017

For & On Behalf of Board of Directors

**SHANKAR T. AHUJA**

*Chairman*

**ANIL S. AHUJA**

*Managing Director*

**THAKUR D. JASWANI**

*CFO*

Place: Ahmedabad

Date : 30<sup>th</sup> May, 2017

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

Particulars	Note No.	Year Ended	Year Ended
		31st March 2017	31st March 2016
		( <sup>₹</sup> )	( <sup>₹</sup> )
<b>INCOME</b>			
I Revenue from Operations		-	-
Other Income	14	<b>4713853</b>	1523273
Change in Inventories		-	-
Total Revenue		<b>4713853</b>	<b>1523273</b>
<b>II EXPENDITURE</b>			
(a) Cost of Materials Consumed		-	-
(b) Purchases & Manufacturing Exps		-	-
(c) Employee Benefits Expense	15	<b>264590</b>	206007
(d) Finance Costs	16	<b>140347</b>	313948
(e) Depreciation and amortization exp	06	<b>1374182</b>	1374183
(f) Other expenses	17	<b>1288867</b>	1287967
Total Expenses		<b>3067986</b>	3182105
III Profit before Tax		<b>1645867</b>	(1658832)
IV Tax Expense			
(i) Current tax		-	-
(ii) Deferred tax		-	-
(iii) Tax in respect of earlier years		-	-
Net Tax Expenses		-	-
V Profit for the year		<b>1645867</b>	(1658832)
VI Earnings per Share:			
(i) Basic		<b>0.54</b>	-0.55
(ii) Diluted		<b>0.54</b>	-0.55

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

**(T. K. TEKWANI)**

Proprietor

(Membership No. 33551)

[FRN No. : 110851W]

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2017

For & On Behalf of Board of Directors

**SHANKAR T. AHUJA**

Chairman

**ANIL S. AHUJA**

Managing Director

**THAKUR D. JASWANI**

CFO

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2017

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2017**

	Year Ended 31st March 2017 ( <sup>₹</sup> )	Year Ended 31st March 2016 ( <sup>₹</sup> )
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit before tax</b>	<b>1645867</b>	(1658832)
Adjustments for :		
Depreciation	<b>1374182</b>	1374183
Interest paid	<b>140347</b>	313948
<b>Operating profit before Working Capital Changes</b>	<b>3160396</b>	29299
Adjustments for :		
Trade and Other Receivables	<b>(8257534)</b>	10673816
Inventories	—	—
Trade Payable & Other Liabilities	<b>1216572</b>	(137111)
<b>Cash Generated from Operations</b>	<b>(3880566)</b>	10566004
Income tax paid	<b>(338923)</b>	(85685)
<b>Net Cash from Operating Activities (A)</b>	<b>(4219489)</b>	10480319
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed assets	—	—
Sale of Fixed assets	—	—
Sale of Investments	—	—
<b>Net Cash From Investing Activities (B)</b>	—	—
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Paid	<b>(140347)</b>	(313948)
Accept/(Repayment) of Secured borrowings	<b>(966725)</b>	(1671935)
Accept/(Repayment) in Unsecured borrowings	—	—
<b>Net Cash From Financing Activities (C)</b>	<b>(1107072)</b>	(1985883)
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(5326561)</b>	8494436
Opening Cash and Cash Equivalents	<b>12556878</b>	4062442
<b>Closing Cash and Cash Equivalents</b>	<b>7230317</b>	12556878

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*

**(T. K. TEKWANI)**  
*Proprietor*  
(Membership No. 33551)  
[FRN No. : 110851W]

Place : Ahmedabad  
Date : 30<sup>th</sup> May, 2017

For & On Behalf of Board of Directors

**SHANKAR T. AHUJA**  
*Chairman*

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

**THAKUR D. JASWANI**  
*CFO*

Place : Ahmedabad  
Date : 30<sup>th</sup> May, 2017

## NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31st March 2017 (in `)	As at 31st March 2016 (in `)
<b>NOTE : 1 : SHARE CAPITAL</b>		
<b>Authorised Capital</b>		
4000000 Equity Shares of ` 10/- each	<u>40000000</u>	<u>40000000</u>
<b>Issued</b>		
3021600 Equity Shares of ` 10/- each fully paid up	<u>30216000</u>	30216000
<b>Subscribed and Fully Paid Up Capital</b>		
3021600 Equity Shares of ` 10/- each fully paid up	<u>30216000</u>	30216000
<b>Total :</b>	<u><u>30216000</u></u>	<u><u>30216000</u></u>

- a) The Company has only one class of equity shares having a par value of ` 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 2017 & 16	
	No. of shares held	% of Holding
Shankarlal Ahuja	<u>222242</u>	7.36%

**NOTE : 2 : RESERVES AND SURPLUS****Securities Premium**

Opening Balance	5100000	5100000
<b>Profit and Loss Ac (Debit Balance)</b>		
Opening Balance	<u>(9017063)</u>	(7358231)
Add / Less : Profit / Loss of the year	<u>1645867</u>	<u>(1658832)</u>
Closing Balance	<u><u>(7371196)</u></u>	<u><u>(9017063)</u></u>
<b>Total :</b>	<u><u>(2271196)</u></u>	<u><u>(3917063)</u></u>

**NOTE : 3 : LONG TERM BORROWINGS****Secured Loans**

From Bank	<u>408067</u>	1374792
<b>Total :</b>	<u><u>408067</u></u>	<u><u>1374792</u></u>

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

Term loan from bank amounting to ` 1295852 is secured by exclusive and specific charge on the BMW car

Repayable in 35 installments of ` 84,500 commencing from October 2014. Last installment is due in August 2017. Rate of interest is approx. 14%.



**SUPER BAKERS (INDIA) LIMITED**

Particulars	As at	As at
	31st March 2017 (in `)	31st March 2016 (in `)

**NOTE : 4 : TRADE PAYABLES**

For Expenses	<b>604127</b>	421287
Security Deposit - Rent	<b>1050000</b>	-
<b>Total :</b>	<b>1654127</b>	<b>421287</b>

**NOTE : 5 : OTHER CURRENT LIABILITIES**

Provident Fund Payable	<b>5992</b>	4487
Professional Tax Payable	<b>3820</b>	160
TDS Payable	<b>19834</b>	9304
ESIC Payable	<b>1404</b>	2153
Outstanding Liabilities	<b>81330</b>	85460
Advance Interest Received	-	27084
<b>Total :</b>	<b>112380</b>	<b>128648</b>

**NOTE : 6 : TANGIBLE ASSETS :**

Particulars of Assets	Gross Block			Depreciation			Net Block	
	As on 01.04.16	Add/ded. during the year	As on 31.03.17	As on 01.04.16	Provided during the year	As on 31.03.17	As on 31.03.17	As on 31.03.16
<b>A. Land &amp; Building</b>								
Land & Site	1124963	-	1124963	-	-	-	1124963	1124963
Factory Building	4010183	-	4010183	2515929	166028	2681957	1328226	1494254
Electrical Fittings	597429	-	597429	541692	6193	547885	49544	55737
<b>TOTAL (A)</b>	<b>5732575</b>	<b>-</b>	<b>5732575</b>	<b>3057621</b>	<b>172221</b>	<b>3229842</b>	<b>2502733</b>	<b>2674954</b>
<b>B. Furniture &amp; Fixtures</b>								
Furniture & Fixtures	1824835	-	1824835	1464304	120177	1584481	240354	360531
<b>TOTAL (B)</b>	<b>1824835</b>	<b>-</b>	<b>1824835</b>	<b>1464304</b>	<b>120177</b>	<b>1584481</b>	<b>240354</b>	<b>360531</b>
<b>C. VEHICLES</b>								
Motor Car - 1	3179375	-	3179375	3179375	-	3179375	-	-
Motor Car - 2	919992	-	919992	919992	-	919992	-	-
Motor Car - 3	4196414	-	4196414	2816736	689840	3506576	689839	1379678
Motor Car - 4	2830854	-	2830854	958807	374410	1333217	1497637	1872047
<b>TOTAL (C)</b>	<b>11126635</b>	<b>-</b>	<b>11126635</b>	<b>7874910</b>	<b>1064249</b>	<b>8939159</b>	<b>2187476</b>	<b>3251725</b>
<b>D. Plant and Machinery</b>								
Plant and Machinery	248918	-	248918	38499	17535	56034	192884	210419
<b>TOTAL (D)</b>	<b>248918</b>	<b>-</b>	<b>248918</b>	<b>38499</b>	<b>17535</b>	<b>56034</b>	<b>192884</b>	<b>210419</b>
<b>GRAND TOTAL</b>	<b>18932963</b>	<b>-</b>	<b>18932963</b>	<b>12435334</b>	<b>1374182</b>	<b>13809516</b>	<b>5123447</b>	<b>6497629</b>

**ANNUAL REPORT 2016-17**

<b>Particulars</b>	<b>As at 31st March 2017 (in `)</b>	<b>As at 31st March 2016 (in `)</b>
<b>NOTE : 7 : NON CURRENT INVESTMENTS</b>		
(Non Trade Investments)		
100 Equity Shares of Sardar Sahakari Udyog Nagar (Unquoted)	<b>1000</b>	1000
National Savings Certificate	<b>4725</b>	4725
<b>Total :</b>	<b>5725</b>	5725
<b>NOTE : 8 : LONG TERM LOANS AND ADVANCES</b>		
(unsecured and considered good)		
Advances recoverable in cash or kind	<b>14558500</b>	6262291
<b>Total :</b>	<b>14558500</b>	6262291
<b>NOTE : 9 : OTHER NON CURRENT ASSETS</b>		
Deposits and Other Advances	<b>143800</b>	143800
<b>Total :</b>	<b>143800</b>	143800
<b>NOTE : 10 : INVENTORIES</b>		
Packing Materials	<b>1329489</b>	1329489
Spare Parts & Consumable Stores	<b>1077472</b>	1077472
<b>Total :</b>	<b>2406961</b>	2406961
<b>NOTE : 11 : TRADE RECIEVABLES</b>		
(Unsecured, considered good)		
outstanding for a period exceeding six months	<b>196856</b>	196856
outstanding for a period less than six months	-	-
<b>Total :</b>	<b>196856</b>	196856
<b>NOTE : 12 : CASH AND CASH EQUIVALENTS</b>		
Balance with Scheduled Bank in Current A/cs	<b>458318</b>	3664531
Balance with Scheduled Bank in FD A/cs (incl accrued int)	<b>6656394</b>	-
Cash on Hand	<b>115605</b>	8892347
<b>Total :</b>	<b>7230317</b>	12556878
<b>NOTE : 13 : OTHER CURRENT ASSETS</b>		
Pre-paid Expenses	<b>29164</b>	67839
TDS Recievable for current year	<b>424608</b>	85685
<b>Total :</b>	<b>453772</b>	153524



**SUPER BAKERS (INDIA) LIMITED**

<b>Particulars</b>	<b>Year Ended</b>	<b>Year Ended</b>
	<b>31st March 2017</b>	<b>31st March 2016</b>
	<b>(in `)</b>	<b>(in `)</b>
<b>NOTE : 14 : OTHER INCOME</b>		
Rent Income (Baroda Unit)	<b>2800000</b>	-
Interest Income on Loans & Advances, Deposits	<b>1843674</b>	1178765
Rebate and Discount	<b>50074</b>	344508
Interest Income on IT Refund	<b>20105</b>	-
<b>Total :</b>	<b>4713853</b>	<b>1523273</b>
<b>NOTE : 15 : EMPLOYEE BENEFITS EXPENSE</b>		
E.S.I.C.	<b>14108</b>	8045
P.F. Contribution	<b>66230</b>	24838
Salary	<b>184252</b>	173124
<b>Total :</b>	<b>264590</b>	<b>206007</b>
<b>NOTE : 16 : FINANCE COSTS</b>		
Bank Charges / Interest	<b>13497</b>	16983
Car Loan Financial Charges	<b>126850</b>	296965
<b>Total :</b>	<b>140347</b>	<b>313948</b>
<b>NOTE : 17 : OTHER EXPENSES</b>		
Advertisement Expenses	<b>13312</b>	37217
Auditors Remuneration	<b>68775</b>	107058
Directors Remuneration	<b>350000</b>	450000
Insurance Premium	<b>93361</b>	101398
Legal and Professional Exps	<b>342613</b>	266330
Others Misc Expenses	<b>1850</b>	7650
Municipal Tax	<b>30000</b>	-
Postage & Telephone Expenses	<b>15650</b>	34355
Printing & Stationery Expenses	<b>20000</b>	15000
Professional Tax	<b>2620</b>	179
Subscription & Membership Fees	<b>260698</b>	268780
Travelling & Conveyance Expenses	<b>89988</b>	-
<b>Total :</b>	<b>1288867</b>	<b>1287967</b>

18. In the opinion of the Board of Directors, the Current Assets are approximately of the value stated, if realized in the ordinary course of business. The Balances of Bank are subject to reconciliation and Balances of Cash are subject to physical verification.
19. There are no Micro and Small Enterprise to whom company owes dues, which are outstanding for more than 45 days as on 31st March, 2017. 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.
20. Value of imports on CIF Basis ` Nil (Previous Year ` Nil). Foreign Exchange Expenditure ` Nil (Previous Year ` Nil).
21. The company had suspended its operations of Wheat Grinding w.e.f. 01/02/2015 and also certain Fixed Assets had been disposed off. The timing differences between taxable income and accounting were not expected to be reversed in coming years. Accordingly the outstanding balance of Deferred Tax Asset as on 01.04.2014 was reversed. Moreover, no provision for DTA / DTL has been made in the current year and previous year.

**22. 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.	MR. ANIL S. AHUJA	KEY MANAGERIAL PERSON
02.	MR. SHANKARLAL T. AHUJA	KEY MANAGERIAL PERSON

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

Sr. No.	Nature of Transaction	F.Y. 2016- 2017		F.Y. 2015- 2016	
		Associates	Key Personnel	Associates	Key Personnel
01	Lease Rent	-	-	-	-
02	Remuneration	-	350000	-	450000
03	Loan Repaid	-	-	-	-

**23. Disclosure of SBN**

During the year, the company had Specified Bank Notes (SBNs) or other demonization notes as defined in the MCA notification, G.S.R. 308(E), dated 31<sup>st</sup> March 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

Particulars	SBNs	Other Denominations notes	Total
Closing Cash in hand as on 08.11.2016	6000000	43857	6043857
+ Permitted Receipts	0	0	0
- Permitted Payments	0	17026	17026
- Amount Deposited in Banks	6000000	0	6000000
Closing Cash in hand as on 30.12.2016	0	26831	26831

24. Figures of previous year have been regrouped /rearranged wherever necessary so as to make them comparable with those of current year.



**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES**

**A. BASIS OF ACCOUNTING PREPARATION:**

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.

**B. USE OF ESTIMATES:**

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect 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.

**C. FIXED ASSETS: TANGIBLE ASSETS**

Owned Fixed Asset: 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.

**D. DEPRECIATION**

Depreciation on fixed assets has been provided on Straight Line Method based on life assigned to each asset in accordance with Schedule II of The Companies Act, 2013. Depreciation on assets acquired and put to use during the year is provided on pro-rata basis. Depreciation on assets sold during the year has not been provided for in the books of accounts.

**E. 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.

**F. INVESTMENTS:**

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

**G. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE:**

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

**H. REVENUE RECOGNITION:**

Sales are recorded gross of discounts and rebates. Interest Income and Lease Rent Income are recognized on accrual basis.

**I. BUSINESS SEGMENT AND OPERATIONS**

In the context of the Accounting Standard on "Segment Reporting" issued by the Institute of Chartered Accountants of India and followed by the Company, management considers its operations to constitute primary segments namely "MANUFACTURING OF DIFFERENT TYPES OF FLOURS"

**J. RETIREMENT BENEFITS:**

The Company makes the contributions to Provident Fund at the prescribed rates and accounts the

same on basis of actual liability. Leave encashment are not ascertained actuarially and not provided for, the effect of which on accounts is not material.

**K. 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.

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As per our Report of even date attached

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

*Chartered Accountants*

**(T. K. TEKWANI)**

*Proprietor*

(Membership No. 33551)

[FRN No. : 110851W]

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2017

For & On Behalf of Board of Directors

**SHANKAR T. AHUJA**

*Chairman*

**ANIL S. AHUJA**

*Managing Director*

**THAKUR D. JASWANI**

*CFO*

Place : Ahmedabad

Date : 30<sup>th</sup> May, 2017

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

**Registered Office:**

Near Hirawadi Char Rasta, 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:

- Name: .....  
 Address: .....  
 Email Id: ..... Signature: ..... or failing him
- Name: .....  
 Address: .....  
 Email Id: ..... Signature: .....

as my/ our proxy to attend and vote for me as me/us and on my/ our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Saturday, the 16<sup>th</sup> September, 2017 at 1.00 p.m. at the Registered Office of the Company at Nr. Hirawadi Char Rasta, Anil Starch 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
<b>Ordinary Business</b>			
1	Ordinary Resolution for adoption of the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2017, the reports of the Board of Directors and Auditors thereon.		
2	Ordinary Resolution for re-appointment of Mr. Sunil S. Ahuja, who is liable to retire by rotation and being eligible, offers himself for re-appointment.		
3	Ordinary Resolution for appointment of Statutory Auditors of the Company		
<b>Special Business</b>			
4	Ordinary Resolution for appointment of Mr. Ishwar Hemnani as an Independent Director of the Company.		
5	Special Resolution for re-appointment of Mr. Anil S. Ahuja as the Managing Director of the Company		
6	Special Resolution for authority to Link Intime India Private Limited (RTA) for maintaining Register of Members together with the Index of members of the Company and copies of Annual Returns.		

Signed this ..... day of ..... 2017

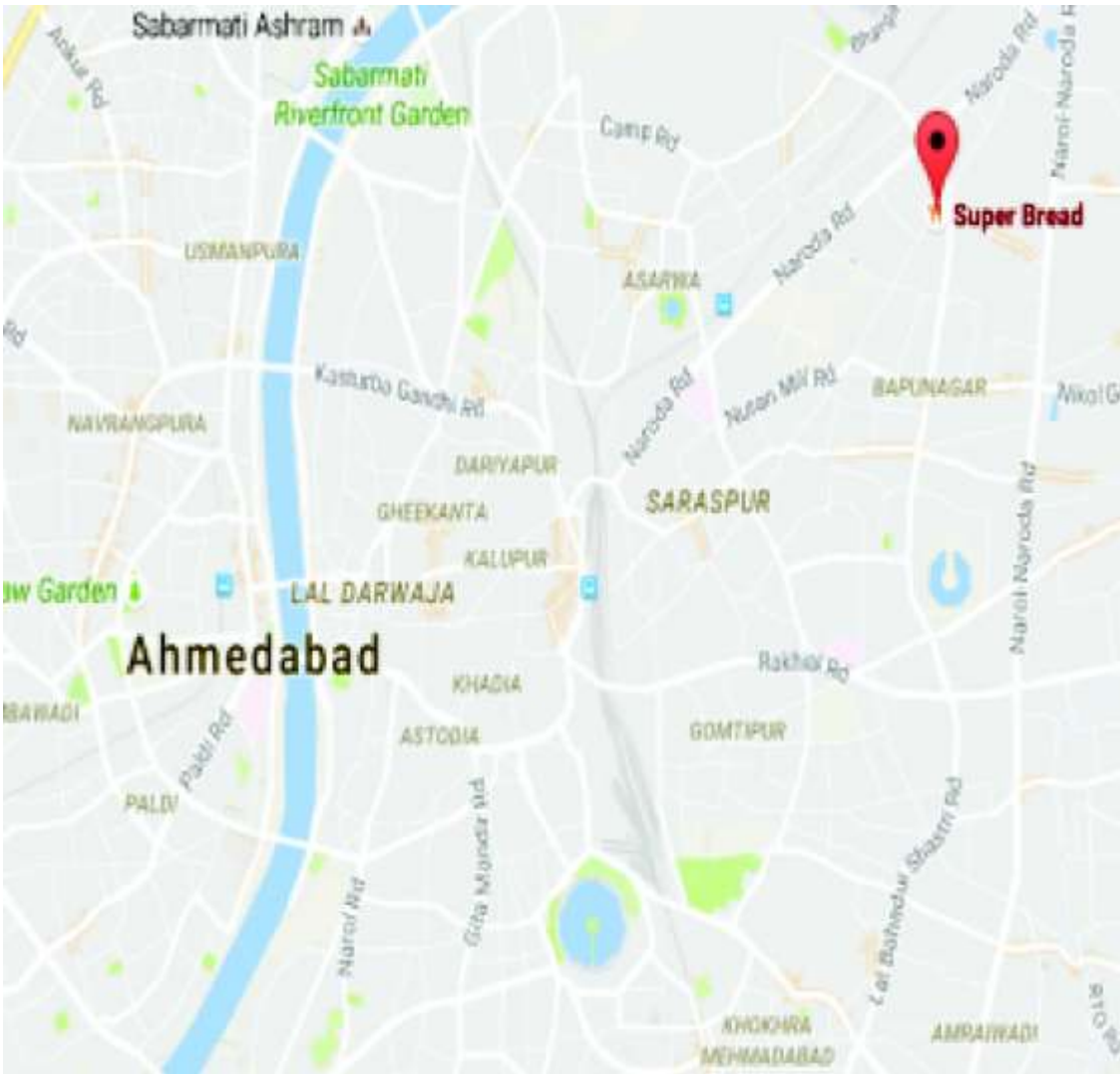
Signature of Shareholder .....

Signature of Proxyholder (1).....(2).....



**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.

AGM VENUE MAP - 2017



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

**Registered Office:**

Near Hirawadi Char Rasta, Anil Starch Mill Road, Naroda Road, Ahmedabad - 380 025

FORM MGT-12

**ATTENDANCE FORM/ 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 attendance at the meeting and vote(s) in respect of the resolutions set out in the Notice of 23 <sup>rd</sup> Annual General Meeting (AGM) of the Company to be held on Saturday, 16 <sup>th</sup> September, 2017, by sending my/our assent or dissent to the said Resolutions 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
<b>Ordinary Business</b>				
1	Ordinary Resolution for adoption of the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2017, the reports of the Board of Directors and Auditors thereon.			
2	Ordinary Resolution for re-appointment of Mr. Sunil S. Ahuja, who is liable to retire by rotation and being eligible, offers himself for re-appointment.			
3	Ordinary Resolution for appointment of Statutory Auditors of the Company			
<b>Special Business</b>				
4	Ordinary Resolution for appointment of Mr. Ishwar Hemnani as an Independent Director of the Company.			
5	Special Resolution for re-appointment of Mr. Anil S. Ahuja as the Managing Director of the Company			
6	Special Resolution under Section 94 of the Companies Act, 2013 for authority to Link Intime India Private Limited (RTA) for maintaining Register of Members together with the Index of members of the Company and copies of Annual Returns.			

Place :

Date :

(Signature of the Shareholder/Proxy)

**Note: This Form is to be used for exercising attendance/ voting at the time of 23<sup>rd</sup> Annual General Meeting to be held on Saturday, the 16<sup>th</sup> September, 2017 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 Hirawadi Char Rasta,  
Anil Starch Mill Road, Naroda Road,  
Ahmedabad - 380 025.