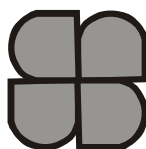


**27TH ANNUAL REPORT
2020-21**



**SUPER BAKERS
(INDIA) LIMITED**

[CIN: L74999GJ1994PLC021521]

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SUPER BAKERS (INDIA) LIMITED

[CIN: L74999GJ1994PLC021521]

27TH ANNUAL REPORT 2020-21

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

MANAGEMENT TEAM

Mr. Thakur Dayaldas Jaswani	Chief Finance Officer
Ms. Ankita Ameriya	Company Secretary

REGISTERED OFFICE

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

STATUTORY AUDITORS

M/s. O. P. Bhandari & 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

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

WEBSITE

www.superbread.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF **SUPER BAKERS (INDIA) LIMITED** WILL BE HELD ON THURSDAY, THE 23RD SEPTEMBER, 2021 AT 1.00 P.M. IST THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, 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.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Ms. Unnati Bane (DIN – 07321420), whose term as an Independent Director of the Company expires on the conclusion of this 27th Annual General Meeting and who has consented to act as an Independent Director of the Company and who has submitted her declarations that she meets the criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom a notice in writing pursuant to Section 160 (1) of the Companies Act, 2013 has been received from a member signifying his intention to propose her candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years from the conclusion of this 27th Annual General Meeting up to the conclusion of the 32nd Annual General Meeting to be held in the calendar year 2026 and she will not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Mr. Hargovind Parmar (DIN –07567629), whose term as an Independent Director of the Company expires on the conclusion of this 27th Annual General Meeting and who has consented to act as an Independent Director of the Company and who has submitted his declarations that he meets the criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom a notice in writing pursuant to Section 160 (1) of the Companies Act, 2013 has been received from a



member signifying his intention to propose his candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years from the conclusion of this 27th Annual General Meeting up to the conclusion of the 32nd Annual General Meeting to be held in the calendar year 2026 and he will not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered Office :

Near Hirawadi Char Rasta,
Anil Starch Mill Road,
Ahmedabad-380 025.
Date : 26th July, 2021

By Order of the Board

Ankita Ameriya
Company Secretary & Compliance
Officer

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed hereto.
2. In view of the continuing COVID-19 pandemic, the 27th Annual General Meeting (AGM) will be held on Thursday, 23rd September, 2021 at 1.00 p.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020 and MCA General Circular No. 02/2021 dated 13th January 2021 and also SEBI circulars dated 12th May, 2020 and 15th January, 2021 and in compliance with the provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 27th AGM shall be the Registered Office of the Company.
3. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since this AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of ‘Institutional Investors’ are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on email Id-super@superbread.com, a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at AGM through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/ HO/CFD/ CMD1/ CIR/ P/ 2020/ 79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company’s website at www.superbread.com, website of stock exchange i.e., BSE Limited at www.bseindia.com and on the website of CDSL (agency for providing remote e-voting facility) at www.evotingindia.com. **Annual Report will not be sent in physical form.**
6. Members of the Company holding shares, either in physical form or in Dematerialised form, as on 6th August, 2021 will receive Annual Report for the financial year 2020-21 through electronic mode only.

7. The Register of Members and Share Transfer Books will remain closed from **17th September, 2021 to 23rd September, 2021** (both days inclusive) for the purpose of Annual General Meeting (AGM).
8. 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) at its following address:

Link Intime India Pvt. Ltd.,
506-508, Amarnath Business Centre-1(ABC-1), Besides Gala Business Centre,
Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad - 380006
Email id: ahmedabad@linkintime.co.in
9. 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.
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. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized.
12. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
13. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.
14. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on super@superbread.com. The same will be replied / made available by the Company suitably.
15. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given at Note No. 20 of this Notice.
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
18. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 21.



19. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- a) For Physical & Demat shareholders- please provide necessary details like Folio No. / DP Id-Client Id, Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to our RTA, Link Intime India Private Limited on their Email id: ahmedabad@linkintime.co.in ; rnt.helpdesk@linkintime.co.in
- b) The RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

20. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business set out in the Notice to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e., 16th September, 2021.
- c) Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
- d) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. BSE Limited.
- e) **The instructions for members for remote e-voting are as under:**
 1. The remote e-voting period begins on **at 9.00 a.m. on Monday, the 20th September, 2021 and ends at 5:00 p.m. on Wednesday, the 22nd September, 2021.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **16th September, 2021** may cast their vote electronically (i.e., by remote e-voting). The remote e-voting module shall be disabled by CDSL for 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.
 2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 3. Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

In order to increase the efficiency of the voting process, all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants, able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to said SEBI Circular, **login method for e-Voting and joining virtual meetings for Individual Members holding securities in Demat mode** is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Members holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A



	new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Members (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

f) Login method of e-Voting for Members other than individual Members & physical Members:

1. The shareholders should log on to the e-voting website www.evotingindia.com
2. Click on "Shareholders" module.
3. 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

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / communicated by mail indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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. 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 (v).

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Members holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for SUPER BAKERS (INDIA) LIMITED.
- k) 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.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) 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.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) **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 and register themselves in the 'Corporates' module.



- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address- super@superbread.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

The instructions for members for e-voting during the AGM are as under:

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the members/shareholders through the e-voting available during the AGM and if the same members/shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such members/shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Members/Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. In case any Member who had voted through Remote E-voting, casts his vote again at the E- Voting provided during the AGM, then the Votes cast during the AGM through E-voting shall be considered as Invalid.

If you have any queries or issues regarding attending AGM & e-Voting from the e-voting system, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact CDSL officials viz. Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

21. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

- b) Members/Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- c) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at Company's email id- super@superbread.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at super@superbread.com. These queries will be replied by the Company suitably by email.
- f) Those members/shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- g) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting.
- h) Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the RTA of the Company/DP, may get their email IDs registered as per the instructions provided in point No. 19 of this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES MENTIONED IN THE NOTICE OF 27TH ANNUAL GENERAL MEETING DATED 26TH JULY, 2021

In respect of Item No. 3 and 4:

Ms. Unnati Bane and Mr. Hargovind Parmar were appointed as Independent Directors of the Company for a term of 5 consecutive years upto conclusion of the 27th Annual General Meeting of the Company and they were not liable to retire by rotation. Hence, their appointment is due to expire at the conclusion of this 27th Annual General Meeting of the members of the Company.

Pursuant to the provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment for second term on passing of a Special Resolution by the Company.

The Company has received a notice in writing from Member of the Company under section 160(1) of the Companies Act, 2013 proposing the candidature of Ms. Unnati Bane and Mr. Hargovind Parmar for the office of Independent Directors of the Company.

In the opinion of the Board, Ms. Unnati Bane and Mr. Hargovind Parmar fulfill the conditions of their appointment as Independent Directors of the Company as per the applicable provisions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as Independent Director and are independent of the management of the Company.

Details of Ms. Unnati Bane and Mr. Hargovind Parmar are provided in the "Annexure" to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for re-appointment of Ms. Unnati Bane and Mr. Hargovind Parmar Independent Directors of



the Company for a further consecutive second term of five years (viz. from the conclusion of this 27th Annual General Meeting up to the conclusion of the 32nd General Meeting to be held in the calendar year 2026), on the basis of their skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company as well as fulfilling the criteria of their independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1) (b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said resolutions at item Nos. 3 and 4 are being recommended by the Board of Directors to the members of the Company for their consideration and accord approval thereto by way of Special Resolutions.

Ms. Unnati Bane and Mr. Hargovind Parmar are concerned or interested in the Resolutions mentioned at Item Nos. 3 and 4 of the Notice, respectively, relating to their own re-appointment. Other than these Directors, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolutions mentioned at Item Nos. 3 and 4 of the Notice.

Registered Office :

Near Hirawadi Char Rasta,
Anil Starch Mill Road,
Ahmedabad-380 025.
Date : 26th July, 2021

By Order of the Board

Ankita Ameriya
Company Secretary & Compliance
Officer

BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AND/OR FIXATION OF REMUNERATION OF MANAGING DIRECTOR IN FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO SECRETARIAL STANDARD 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Name of Directors	Unnati Bane	Hargovind Parmar	Sunil S. Ahuja
Age (in years)	38	54	49
Date of Birth	27-12-1982	01-06-1967	30-06-1972
Date of Appointment	21-10-2015	20-07-2016	11-03-1994
Qualifications	B.com	B.com, LLB	B.Com
Experience / Expertise	Extensive experience in accounting, management and administration	Extensive experience in accounting and finance	Extensive experience in food & hospitality industry, finance and administration
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per resolution at items no. 3 and 4 of the Notice convening this Meeting read with explanatory statement thereto		
Remuneration last drawn by such person, if any.	NA		
Shareholding in the Company	-	-	94,500 Equity Shares
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NA	NA	Shankar T. Ahuja, Sunil S. Ahuja and Anil S. Ahuja are related to each other
Number of Meetings of the Board attended during the year	5	5	5
List of Public Limited Companies in which Directorships held	-	-	-
List of Private Limited Companies in which Directorships held	-	-	1. Aabad Food Private Limited 2. Super Inn and Wellness Private Limited 3. Pariksit Food Products Private Limited
Chairman/Member of the Committees of Directors of other Companies	-	-	-
Justification for choosing the appointee for appointment as Independent Directors	On the basis of their skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.		

**DIRECTORS' REPORT**

Dear Members,

Your Directors present the 27TH ANNUAL REPORT together with the Audited Financial Statements for the Financial Year 2020-21 ended 31st March, 2021.

1. FINANCIAL RESULTS :

(Rs. in Lakh)

Particulars	2020-21	2019-20
Profit before Interest and Depreciation	42.30	34.56
Less : Interest	0.01	0.01
Profit before Depreciation	42.29	34.55
Less: Depreciation	10.43	5.47
Profit before Tax	31.86	29.09
Less: Current Tax	8.30	7.97
(Add)/ Less: Tax in respect of earlier years	0.25	0.10
Add/ Less: Adjustment for Deferred Tax Asset/ (Liabilities)	0.43	(0.38)
Profit after Tax	22.88	21.40

There are no material changes and commitment affecting the financial position of the Company which have occurred between 1st April, 2021 and date of this report.

2. DIVIDEND:

With a view to conserve the resources for the working capital requirement of the Company, the Board of Directors has not recommended any dividend for the year under review ended on 31st March, 2021.

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. 1st February, 2015.

Your Company has achieved during the year, Profit before Interest and Depreciation of Rs. 42.30 lakh as compared to Rs. 34.56 lakh during 2019-20. After charging for finance cost and Depreciation, the Company has Profit before tax of Rs. 31.86 lakh as compared to Profit of Rs. 29.09 lakh during 2019-20. After providing for current taxes and making adjustments for deferred tax, the Profit after tax stood at Rs. 22.88 lakh compared to Profit of Rs. 21.40 lakh during 2019-20. After bringing forward balance of Profit and Loss account of Rs. 1.27 lakh, the balance of Rs. 24.15 lakh has been carried forward to Balance Sheet.

4. LISTING:

The Equity Shares of the Company are listed on BSE Limited. The Company is regular in payment of Annual Listing Fees. The Company has paid Listing fees up to the year 2021-22.

5. SHARE CAPITAL:

The paid up Share Capital of the Company as on 31st March, 2021 was Rs. 302.16 Lakh. As on 31st March, 2021, the Company has neither issued shares with differential voting rights nor granted stock options nor issued sweat equity shares. None of the Directors of the Company hold any convertible instruments.

6. DIRECTORS:

6.1 Mr. Sunil S. Ahuja (DIN – 00064612) retires by rotation in terms of the Articles of Association of the Company. However, being eligible, offers himself for reappointment.

- 6.2 Based on the recommendations of the Nomination and Remuneration Committee, it is proposed to re-appoint Ms. Unnati S. Bane (DIN – 07321420) as an Independent Director of the Company for a second consecutive term of 5 years from the conclusion of this 27th AGM up to the conclusion of the 32nd AGM respectively and she will not be liable to retire by rotation.
- 6.3 Based on the recommendations of the Nomination and Remuneration Committee, it is proposed to re-appoint Mr. Hargovind H. Parmar (DIN – 07567629) as an Independent Director of the Company for a second consecutive term of 5 years from the conclusion of this 27th AGM up to the conclusion of the 32nd AGM respectively and he will not be liable to retire by rotation.
- 6.4 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. The Independent Director shall enroll his / her name in the Databank, being maintained by Indian Institute of Corporate Affairs to qualify as an Independent Director. The enrollment of Independent Directors has been completed and they have furnished the declaration affirming their compliance to the Board with the provisions contained under sub rule 1 & 2 of Rule 6 of Companies (Appointment & Qualification of Directors) Rules.
- 6.5 Brief profile of the Directors being appointed and re-appointed as required under Regulations 36(3) of Listing Regulations, 2015 and Secretarial Standard on General Meetings and the justification for appointment/ reappointment of Independent Directors are provided in the notice for the forthcoming AGM of the Company.
- 6.6 The Board of Directors duly met 5 times during the financial year under review.
- 6.7 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.

6.8 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 31st March, 2021 being end of the financial year 2020-21 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.

7. RESERVES:

Your Company does not propose to transfer any amount to general reserve.

8. 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.

**9. MANAGERIAL REMUNERATION:**

REMUNERATION OF DIRECTORS:

Sr. No.	Name of the Director & Designation	Remuneration for the year 2020-21	% increase over last year	Parameters	Median of Employees Remuneration	Ratio	Commission received from Holding/ Subsidiary
1.	Anil S. Ahuja – Managing Director	Rs. 6,00,000/-	-	-	Rs. 1,82,610/-	3.2:1	-

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

10. KEY MANAGERIAL PERSONNEL:

Sr. No.	Name of the Director & KMP	Designation	Percentage Increase (If any)
1.	Mr. Anil S. Ahuja	Managing Director	-
2.	Mr. Thakur Dayaldas Jaswani	Chief Finance Officer	8.38%
3.	Ms. Ankita Ameriya	Company Secretary	*

* Remuneration of FY 2020-21 not comparable with FY 2019-20 since appointment was w.e.f. 19th November, 2019

11. PERSONNEL AND H. R. D.:

11.1 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.

11.2 PARTICULARS OF EMPLOYEES:

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

12. 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

13. 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.

14. 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 (on voluntary basis), 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**.

15. SECRETARIAL AUDIT REPORT:

Your Company has obtained Secretarial Audit Report as required under Section 204(1) of the Companies Act, 2013 from M/s. K. Jatin & Co., Practising Company Secretaries, Ahmedabad. The said Report is attached with this Report as **Annexure – B**.

16. WEB ADDRESS OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the draft Annual Return as on 31st March, 2021 is available on the Company's website www.superbread.com.

17. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

18. GENERAL:

18.1 AUDITORS:

STATUTORY AUDITORS:

At the 24th Annual General Meeting held on 25th September, 2018, M/s. O. P. Bhandari & Co., Chartered Accountants, Ahmedabad was appointed as Statutory Auditors of the Company to hold office for the period of 5 years i.e., for the financial years 2018-19 to 2022-23.

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

18.2 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.

18.3 DEPOSITS:

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

18.4 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.



18.5 SUBSIDIARIES/ ASSOCIATES/ JVs:

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

18.6 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.

18.7 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.

18.8 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.

18.9 DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, the Company did not receive any complaint.

18.10 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.

18.11 SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company.

19. 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.

20. DEMATERIALISATION OF EQUITY SHARES:

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

21. FINANCE:

21.1 The Company's Income-tax Assessment has been completed up to the Assessment Year 2015-16 and Sales tax Assessment is completed up to the Financial Year 2016-17.

21.2 The Company has not availed any Working Capital Facilities.

22. COVID-19 PANDEMIC:

Due to outbreak of Covid-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of Covid-19. Since the Company has already suspended its operations of Wheat Grinding w.e.f. 01-02-2015, the lockdown has had minimal impact on the Company. The management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities and compliance with the debt covenants, applicable, if any.

23. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

24. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

During this period under the provisions under section 135 in respect of CSR is not applicable to the Company. Hence, your Directors have not constituted the Corporate Social Responsibility (CSR) Committee.

25. INSIDER TRADING POLICY:

As required under the Insider Trading Policy Regulations of SEBI, your Directors have framed and approved Insider Trading Policy for the Company i.e. 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' and 'Code of Conduct for Regulating Monitoring and Reporting of Trading by Designated Persons/Insiders'. The Policy is available on the company's website.

26. ACKNOWLEDGEMENT:

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.

Place : Ahmedabad
Date : 26th July, 2021

**For and on behalf of the Board,
Shankar T. Ahuja
Chairman
(DIN:00064572)**



VOLUNTARY 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 31st March, 2021 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 Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) 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 2020-21	Attendance at the AGM held on 23-09-2020 Yes(Y)/No(N)
			Member	Chairman		
Shankar T. Ahuja Chairman	Promoter Non-Executive	-	-	-	5	Y
Anil S. Ahuja Managing Director	Promoter Executive	-	-	-	5	Y
Sunil S. Ahuja	Promoter Non-Executive	-	-	-	5	Y
Arvindkumar P. Thakkar	Independent	-	-	-	5	Y
Unnati S. Bane	Independent	-	-	-	5	Y
Hargovind H. Parmar	Independent	-	-	-	5	Y

@ 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.

b) Directorship in Listed Entities other than Super Bakers (India) Limited and the category of directorship as on 31st March, 2021, is as follows:

Name of Director	Name of listed Company	Category of Directorship
Shankar T. Ahuja	-	-
Anil S. Ahuja	-	-
Sunil S. Ahuja	-	-
Arvindkumar P. Thakkar	-	-
Unnati S. Bane	-	-
Hargovind H. Parmar	-	-

c) Relationships between directors inter-se:

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

d) 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 1st April, 2020 to 31st March, 2021 were held 5 times on 30-06-2020, 25-07-2020, 14-09-2020, 10-11-2020 and 12-02-2021.

e) Shareholding of Non- Executive Directors as on 31st March, 2021:

Name of the Non-Executive Director	No. of Shares held	% of Shareholding
Sunil S. Ahuja	94,500	3.13
Shankar T. Ahuja	2,26,942	7.51
Total	3,21,442	10.64

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

f) Familiarisation Program for Independent Directors:

The details of the familiarization program are available on the Company's website – www.superbread.com

g) Chart or Matrix setting out the skills/ expertise/ competence of the Board of Directors specifying the following:

The following is the list of core skills / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available within the Board Members:

Business Management & Leadership	Leadership experience including in areas of general management, business development, strategic planning and long-term growth.
Industry Domain Knowledge	Knowledge about products & business of the Company and understanding of business environment.
Financial Expertise	Financial and risk management, Internal control, Experience of financial reporting processes, capital allocation, resource utilization, Understanding of Financial policies and accounting statement and assessing economic conditions.
Governance & Compliance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

In the table below, the specific areas of focus or expertise of individual board members have been highlighted.

Name of Director	Business Leadership	Industry Domain Knowledge	Financial Expertise	Governance & Compliance
Shankar T. Ahuja	Y	Y	Y	Y
Anil S. Ahuja	Y	Y	Y	Y
Sunil S. Ahuja	Y	Y	Y	Y
Arvindkumar P. Thakkar	Y	Y	Y	Y
Unnati S. Bane	Y	N	Y	Y
Hargovind H. Parmar	Y	N	Y	Y

Note - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.



- h) In accordance with para C of Schedule V of the Listing Regulations, the Board of Directors of the Company hereby confirm that the Independent Directors of the Company fulfill the conditions specified in the Regulations and are independent of the management.
- i) None of the Independent Directors of the Company resigned during the financial year and hence no disclosure is required with respect to Clause 2(j) of para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 2020-21
Ms. 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
Mr. Arvindkumar P. Thakkar			4 of 4
Mr. Shankar T. Ahuja			4 of 4

The Audit Committee met 4 times during the Financial Year 2020-21. Pursuant to exemption provided in view of Covid Pandemic, vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020 the stipulated time gap of 120 days between two Audit Committee meetings held between the periods from 1st December, 2019 till 30th June, 2020 was exempted. The maximum gap between two meetings was not more than 120 days except during the exemption period provided by SEBI. The Committee met on 30-06-2020, 14-09-2020, 10-11-2020 & 12-02-2021. The necessary quorum was present for all Meetings. The Chairman 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 2020-21
Ms. 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.	1 of 1
Mr. Arvindkumar P. Thakkar		
Mr. Shankar T. Ahuja		

Nomination & Remuneration Committee met once during the Financial Year 2020-21 on 25-07-2020. The necessary quorum was present for the Meetings. The Chairman of the Nomination & Remuneration Committee was present at the last Annual General Meeting of the Company.

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 Rs. 6,00,000/- as managerial remuneration during the financial year 2020-21.
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 31st March, 2021.

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 S. Bane | Member |
| 3. Mr. Hargovind Parmar | Member |

The Company has not received any complaints during the year. There was no valid request for transfer of shares pending as on 31st March, 2021.

Ms. Ankita Ameriyais 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
2017-18	25-09-2018	1.00 p.m.	Regd. Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad-380 025 Special Resolution: 1. Appointment of Mr. Ishwar Hemnani as an Independent Director of the Company. 2. Authorising the Board of Directors under Section 186 of the Companies Act, 2013.
2018-19	19-09-2019	1.00 p.m.	Regd. Office at Near Bank of Baroda, Anil Starch Mill Road, Naroda Road, Ahmedabad-380 025 Special Resolution: Reappointment of Mr. Arvindkumar P. Thakkar as Independent Director of the Company for a second consecutive term of 5 years.
2019-20	23-09-2020	1.00 p.m.	Held through VC/OAVM Special Resolution: Reappointment of Mr. Anil S. Ahuja as Managing Director of the Company for a period of 3 years w.e.f. 1 st January, 2020 to 31 st December, 2022.

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 2020-21.

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.

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 31st March, 2021, 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 : Thursday
Date : 23rd September, 2021
Time : 1.00 p.m.
Venue: Through Video Conferencing (VC) /
Other Audio Visual Means
(OAVM)*Pursuant to MCA / SEBI
Circulars.
*For details please refer to the Notice
to the AGM.
- c) Financial Year : 1st April, 2020 to 31st March, 2021
- d) Financial Calendar : 1st Quarter Results : Mid-August, 2021.
Half-yearly Results : Mid-November, 2021.
3rd Quarter Results : Mid-February, 2022.
Audited yearly Results : End-May, 2022.
- e) Book Closure Dates : **From** : Friday, the 17th September, 2021
To : Thursday, the 23rd September, 2021
(Both days inclusive).
- f) Dividend Payment Date : N.A.
- g) Listing of Shares on Stock Exchanges **BSE Limited**

Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai 400 001.
The Company has paid the annual listing fees
for the financial year 2021-22 to the Stock
Exchanges where its securities are listed.
- h) Stock Exchange Code :

<u>Stock Exchange</u>	<u>Code</u>
BSE	530735
- i) 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
- j) Share Transfer System:
Pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, SEBI has
amended Regulation 40 of the Listing regulations effective from 1st April 2019, which deals with
transfer or transmission or transposition of securities. According to this amendment, the requests



for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in Demat form. However, the transfer deed(s) lodged prior to the 1stApril, 2019 deadline and returned due to deficiency in the document, may be re-lodged for transfer even after the deadline of 1stApril 2019 with the Registrar and Share transfer Agents of the Company. Hence, Shareholders are advised to get their shares dematerialized.

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

k) 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 (Rs.)	Low (Rs.)	Shares Traded (No.)	
April-20	6.20	5.89	102	33,717.62
May-20	7.14	6.18	927	32,424.10
June-20	7.11	5.79	4430	34,915.80
Jul-20	7.00	5.47	8602	37,606.89
Aug-20	7.00	5.96	7066	38,628.29
Sep-20	7.68	6.05	3185	38,067.93
Oct-20	6.89	5.91	1789	39,614.07
Nov-20	6.45	5.55	909	44,149.72
Dec-20	7.75	5.82	3671	47,751.33
Jan-21	9.00	6.10	13200	46,285.77
Feb-21	9.81	8.14	13017	49,099.99
Mar-21	9.81	8.42	6245	49,509.15

l) Distribution of Shareholding as on 31st March, 2021:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Up to 500	1798	80.12	353252	11.69
501 to 1000	210	9.36	179359	5.94
1001 to 2000	103	4.59	159715	5.29
2001 to 3000	33	1.47	84130	2.78
3001 to 4000	19	0.85	68786	2.28
4001 to 5000	21	0.94	99764	3.30
5001 to 10000	16	0.71	120185	3.98
10001 & Above	44	1.96	1956409	64.75
Grand Total	2244	100.00	3021600	100.00

m) Category of Shareholders as on 31st March, 2021:

Category	No. of Shares held	% of Shareholding
Promoters (Directors & Relatives)	674059	22.31
Financial Institutions/ Banks	-	-
Mutual Fund	-	-
Domestic Companies	172305	5.70
Indian Public	2146248	71.03
NRI & CM	28988	0.96
Foreign Corporate	-	-
Grand Total	3021600	100.00

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

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

o) Dematerialisation of Shares and liquidity:

The Company's Equity Shares are traded compulsorily in dematerialised form. Approximately 85.63% of the Equity Shares have been dematerialised. ISIN for dematerialisation of the Equity Shares of the Company is INE897A01011.

p) 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.

q) Plant Location: -

r) Address for Correspondence:

For any assistance regarding correspondence dematerialisation of shares, share transfers, transactions, change of address, non receipt of dividend or any other query relating to shares, 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 -380 006

Tele. No. : (079) 2646 5179

E-mail Address: ahmedabad@linkintime.co.in

Compliance Officer : Ankita Ameriya, Company Secretary & Compliance Officer

s) CREDIT RATINGS:

The Company has not obtained any Credit Rating during the financial year and hence no disclosure is required with respect to Clause 9(q) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 2020-21 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. Key Financial Ratios:

Key Ratios	FY 2020-21	FY 2019-20	Change %	Explanation, if required
Debtors Turnover	NIL	NIL	NA	There are no operating revenues in FY 19-20 and FY 20-21
Inventory Turnover	NIL	NIL	NA	There are no inventories or operating revenues in FY 19-20 and FY 20-21
Interest Coverage Ratio	NIL	NIL	NA	The Company has no debt finance during the year 2020-21
Current Ratio	13.99	13.06	7.14%	-
Debt Equity Ratio	NIL	NIL	NA	The Company has no debt outstanding as at 31-03-2021 and 31-03-2020
Operating Profit Margin (%)	NIL	NIL	NA	There are no operating revenues in FY 19-20 and FY 20-21
Net Profit Margin (%)	NIL	NIL	NA	There are no operating revenues in FY 19-20 and FY 20-21
Return on Network	6.25%	6.23%	0.02%	-

j. 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
- g) Disclosure of Accounting Treatment:
Your Company has followed all relevant Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of the Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.
- h) The Company has not raised any funds through Preferential Allotment or Qualified Institutions Placement (QIP) during the financial year and hence no disclosure is required with respect to Clause 10(h) of Para C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- i) A Certificate from M/s. Kashyap R. Mehta & Associates, Practicing Company Secretaries to the effect that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been attached as **Annexure – C**.
- j) During the financial year, the Board of Directors of the Company has not rejected any recommendation of any committee of the Board which was mandatorily required under the Companies Act, 2013 or the Listing Regulations.
- k) The details of total fees for all services paid by the Company to the statutory auditor of the Company viz. M/s. O. P. Bhandari & Co. and all entities in the network firm/network entity of which the statutory auditor is a part are as follows:

Type of fee	2020-21	2019-20
Audit Fees	40,000	40,000



- i) disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No.	Particulars	No. of complaints
1	Complaints filed during the financial year	Nil
2	Complaints disposed of during the financial year	Nil
3	Complaints pending as at the end of the financial year	Nil

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 2020-21 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 : 26th July, 2021

Shankar T. Ahuja
Chairman
(DIN:00064572)

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 31st March, 2021

For Super Bakers (India) Limited,

Place : Ahmedabad
Date : 26th July, 2021

Anil S. Ahuja **Thakurdas D. Jaswani**
Managing Director **CFO**
(DIN:00064596) **(PAN:AFTPJ5260R)**

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 31st March, 2021 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, clauses (b) to (i) of sub-regulation (2) of regulation 46, para C, D and E of Schedule V and 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
FRN: S2011GJ166500

Place : Ahmedabad
Date : 26th July, 2021

KASHYAP R. MEHTA
PROPRIETOR
FCS-1821 : COP-2052PR-583/2019
UDIN: F001821C000686395



FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[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, 2021** 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, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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, 2018 (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, 2018 (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.

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. There were no changes in the composition of the Board of Directors that took place during the period under review.

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 for reappointment of Mr. Anil S. Ahuja (DIN: 00064596) as Managing Director of the Company for a period of 3 years with effect from 1st January, 2020 to 31st December, 2022 at the 26th Annual General Meeting of the members of the Company held on 23rd September, 2020 through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

For K. JATIN & CO.,
COMPANY SECRETARIES
FRN: S2017GJ508600

JATIN KAPADIA
PROPRIETOR
ACS-26725 COP-12043
UDIN:A026725C000686483

Place : Ahmedabad
Date : 26th July, 2021

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.

Disclaimer: Due to restricted movement amid COVID-19 pandemic, we have conducted the assignment by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations /guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to Financial Year 2020-21. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time due to COVID-19 or still there is time line to comply with such compliances.



**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 K. JATIN & CO.,
COMPANY SECRETARIES
FRN: S2017GJ508600**

**JATIN KAPADIA
PROPRIETOR
ACS-26725 COP-12043
UDIN:A026725C000686483**

Place : Ahmedabad
Date : 26th July, 2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of
Super Bakers (India) Limited
Near Hirawadi Char Rasta, Anil Starch Mill Road, Naroda,
Ahmedabad – 380025

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Super Bakers (India) Limited** having CIN: L74999GJ1994PLC021521 and having registered office at Near Hirawadi Char Rasta, Anil Starch Mill Road, Naroda, Ahmedabad – 380 025 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Shankarlal Tekchand Ahuja	00064572	11-03-1994
2	Anil Shankarlal Ahuja ^s	00064596	11-03-1994
3	Sunil Ahuja Shankarlal	00064612	11-03-1994
4	Arvindkumar Purshottamdas Thakkar	00277501	29-07-2014
5	Unnati Sandipkumar Bane	07321420	21-10-2015
6	Hargovind Haribhai Parmar	07567629	20-07-2016

^s re-appointed as Managing Director of the Company for a period of 3 years with effect from 1st January, 2020 to 31st December, 2022 vide special resolution passed at the 26th Annual General Meeting held on 23rd September, 2020.

Ensuring the eligibility of for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, KASHYAP R. MEHTA & ASSOCIATES
Company Secretaries
FRN: S2011GJ166500

KASHYAP R. MEHTA
Proprietor

Place : Ahmedabad
Date : 26th July, 2021

FCS-1821 : COP-2052PR-583/2019
UDIN:F001821C000686373



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Super Bakers (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position,

financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), 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, to the extent applicable.
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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended;
 - e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 an 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 to be included in the Auditor's Report in accordance with the requirements of section 197 of the act, as amended in our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 26 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

For O. P. Bhandari & Co.,
Chartered Accountants
Firm Registration Number: 112633W

Place: Ahmedabad
Date : 28.06.2021

O. P. Bhandari
Partner
Membership Number: 34409
UDIN : 21034409AAAACC8441

“Annexure A” to the Independent Auditors’ Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of SuperBakers (India) Limited of even date)

Report on the matters specified in paragraph 3 of the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (“the Act”)

- i. In respect of the Company’s fixed assets: -
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The company has conducted physical verification of its inventories (excluding materials in transit and stock lying with third parties) at reasonable intervals. No material discrepancies were noticed during physical verification.
- iii. According to the information and explanations given to us, 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 Companies Act, 2013.
- iv. As informed to us, the company has not given any loan, made investments, given guarantees and securities to any person or party covered under Section 185 and 186 of the Companies Act, 2013.
- v. According to the information and explanations given to us, the Company has not accepted any deposit and hence reporting under paragraph 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. Undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of custom, value added tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income-Tax, Service Tax, Sales Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they become payable.
 - c. According to the records and information and explanation given to us, there is no dues outstanding in respect of income tax , Sales Tax, Goods and Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues on account of any dispute as at the end of the period.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institution, banks and government and dues to debenture holders.



- ix. According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments) / term loan during the period.
- x. According to the information and explanations given to us and to the best of our knowledge, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us the Company is not a Nidhi Company and hence reporting under paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanation and records made available by the company, the Company has complied with the provision of Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation give to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him
- xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

Place: Ahmedabad
Date : 28.06.2021

For O. P. Bhandari & Co.,
Chartered Accountants
Firm Registration Number: 112633W

O. P. Bhandari
Partner
Membership Number: 34409
UDIN : **21034409AAAACC8441**

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Super Bakers (India) Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. 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 (“the Act”) .

Auditor’s 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 of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘the Guidance Note’) and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.



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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, O. P. Bhandari & Co.,
Chartered Accountants

Firm Registration Number: 112633W

O. P. Bhandari
Partner

Membership Number: 34409
UDIN : **21034409AAAACC8441**

Place : Ahmedabad
Date : 28.06.2021

BALANCE SHEET AS AT MARCH 31, 2021

(Amt. in Rs.)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
I. ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	64,52,914	15,30,332
(b) Financial Assets			
(i) Investments	3	6,69,839	8,35,867
(ii) Other Financial Assets		-	-
(c) Deferred Tax Assets (net)	4	12,81,877	13,24,931
(d) Other Non -Current assets	5	1,43,800	1,43,800
Total Non-current assets		<u>85,48,430</u>	<u>38,34,930</u>
Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade receivables	6	-	-
(ii) Cash and cash equivalents	7	14,65,847	50,27,647
(iii) Bank balances other than above	8	2,57,79,496	1,83,27,322
(iv) Other Financial Assets	9	85,601	10,58,500
(c) Other current assets	10	40,98,041	98,16,351
Total Current assets		<u>3,14,28,985</u>	<u>3,42,29,820</u>
Total Assets		<u>3,99,77,415</u>	<u>3,80,64,750</u>
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	11	3,02,16,000	3,02,16,000
(b) Other Equity	12	75,14,738	52,27,109
Total Equity		<u>3,77,30,738</u>	<u>3,54,43,109</u>
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities		-	-
(b) Provisions		-	-
Total Non-current liabilities		<u>-</u>	<u>-</u>
Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	13	3,68,734	6,45,767
(iii) Other financial liabilities	14	1,40,132	1,42,778
(b) Current Tax Liabilities	15	4,62,811	5,58,096
(c) Other current liabilities	16	12,75,000	12,75,000
Total Current liabilities		<u>22,46,677</u>	<u>26,21,641</u>
Total Liabilities		<u>22,46,677</u>	<u>26,21,641</u>
TOTAL EQUITY AND LIABILITIES		<u>3,99,77,415</u>	<u>3,80,64,750</u>

See accompanying notes to the financial statements

1 to 30

As per our Report of even date

For, O. P. Bhandari & Co.Chartered Accountants
Firm Regn. No. 112633W**(O. P. Bhandari)**

Partner

Membership No. 34409

Place : Ahmedabad

Date : 28th June, 2021

UDIN : 21034409AAAACC8441

For & On Behalf of Board of Directors

SHANKAR AHUJA

(Chairman - DIN- 00064572)

ANIL AHUJA

(Director- DIN- 00064596)

THAKUR JESWANI

Chief Financial Officer

ANKITA AMERIYA(Company Secretary &
Compliance Officer)

Place : Ahmedabad

Date : 28th June, 2021

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021**

(Amt. in Rs.)

Particulars	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
I. Revenue from Operations		-	-
II. Other Income	17	62,24,395	58,15,904
III. Total Revenue (I+II)		62,24,395	58,15,904
IV. Expenses :			
Employee benefits expense	18	6,19,087	5,27,532
Finance costs	19	1,251	708
Depreciation and amortisation expense	20	10,43,446	5,46,632
Other expenses	21	13,74,962	18,32,250
Total expenses (IV)		30,38,746	29,07,122
V. Profit before tax (III-IV)		31,85,649	29,08,782
VI. Tax Expense:			
Current tax		8,30,000	7,97,241
Tax in respect of earlier years		24,966	9,827
Deferred tax		43,054	(38,141)
Total tax expense (VI)		8,98,020	7,68,927
VII. Profit for the year (VI-VII)		22,87,629	21,39,855
VIII. Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Re-measurement losses/(gain) on defined benefit plans		-	-
(ii) Equity instruments through other comprehensive income		-	-
(iii) Income tax relating to items that will not be reclassified to profit or loss			
Total Other comprehensive income (VIII)		-	-
IX. Total Comprehensive Income for the year (VII+VIII)		22,87,629	21,39,855
XII. Earnings per equity share of ₹ 10 each	27		
- Basic		0.76	0.71
- Diluted		0.76	0.71

See accompanying notes to the financial statements 1 to 30

As per our Report of even date

For, O. P. Bhandari & Co.Chartered Accountants
Firm Regn. No. 112633W**(O. P. Bhandari)**Partner
Membership No. 34409

Place : Ahmedabad

Date : 28th June, 2021

UDIN : 21034409AAAACC8441

For & On Behalf of Board of Directors

SHANKAR AHUJA
(Chairman - DIN- 00064572)**THAKUR JESWANI**
Chief Financial OfficerPlace : Ahmedabad
Date : 28th June, 2021**ANIL AHUJA**
(Director- DIN- 00064596)**ANKITA AMERIYA**
(Company Secretary &
Compliance Officer)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021

Amount in Rs.

	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Net profit before tax	31,85,649	29,08,782
Adjustments for Depreciation		
Depreciation	10,43,446	5,46,632
Interest Expense	1,251	708
Loss/(Profit) on sale of fixed assets	-	-
Operating profit before working capital changes	42,30,346	34,56,122
Adjustments for:-		
Movements in working capital :		
Increase/ (decrease) in Current Liabilities	(3,41,859)	15,66,328
Increase/ (decrease) in Trade Receivables	-	6,37,000
Increase/ (decrease) in other current assets	66,91,209	6,30,813
Cash generated from operations	1,05,79,696	62,90,264
Income tax paid	(8,88,071)	(11,45,835)
Net cash inflow/(outflow) from operating activities	96,91,625	51,44,429
B. Cash flow from investing activities		
Purchase of fixed assets	(58,00,000)	-
Repayment of Loans & Advances	-	-
Interest Received	-	-
Net cash inflow / (outflow) from investing activities	(58,00,000)	-
C. Cash inflow/(outflow) from financing activities		
Repayment of short-term borrowings	-	-
Proceeds from other long term liabilities	-	-
Financial expenses	(1,251)	(708)
Net cash inflow / (outflow) used in financing activities	(1,251)	(708)
Net changes in cash and cash equivalents	38,90,374	51,43,721
Opening Cash and cash equivalents	2,33,54,969	1,82,11,248
Closing Cash and cash equivalents	2,72,45,343	2,33,54,969
See accompanying notes to the financial statements (1 to 30)		

As per our Report of even date

For, O. P. Bhandari & Co.Chartered Accountants
Firm Regn. No. 112633W**(O. P. Bhandari)**Partner
Membership No. 34409

Place : Ahmedabad

Date : 28th June, 2021

UDIN : 21034409AAAACC8441

For & On Behalf of Board of Directors

SHANKAR AHUJA

(Chairman - DIN- 00064572)

THAKUR JESWANI

Chief Financial Officer

Place : Ahmedabad

Date : 28th June, 2021**ANIL AHUJA**

(Director- DIN- 00064596)

ANKITA AMERIYA(Company Secretary &
Compliance Officer)



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

A. Equity Share Capital

Amount in Rs.				
Balance as at April 1, 2019	Movement during the year	Balance as at March 31, 2020	Movement during the year	Balance as at March 31, 2021
3,02,16,000	-	3,02,16,000	-	3,02,16,000

B. Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income		Total
	Securities Premium	Retained Earnings	Equity Instruments through OCI	Re-measurement of the net defined benefit plans	
	Amount in Rs.				
Balance as at 1st April, 2019	51,00,000	(20,12,746)	-	-	30,87,254
Profit for the year	-	21,39,855	-	-	21,39,855
Deferred trax due to Implimentation of IND AS	-	-	-	-	-
Other comprehensive income (loss) for the year (net of income tax)					
Balance as at March 31, 2020	51,00,000	1,27,109	-	-	52,27,109
Profit for the year	-	22,87,629	-	-	22,87,629
Deferred trax due to Implimentation of IND AS	-	-	-	-	-
Other comprehensive income (loss) for the year (net of income tax)					
Balance as at March 31, 2021	51,00,000	24,14,738	-	-	75,14,738
See accompanying notes to the financial statements			1 to 30		

As per our Report of even date

For, O. P. Bhandari & Co.

Chartered Accountants
Firm Regn. No. 112633W

(O. P. Bhandari)

Partner
Membership No. 34409

Place : Ahmedabad

Date : 28th June, 2021

UDIN : 21034409AAAACC8441

For & On Behalf of Board of Directors

SHANKAR AHUJA
(Chairman - DIN- 00064572)

THAKUR JESWANI
Chief Financial Officer

Place : Ahmedabad
Date : 28th June, 2021

ANIL AHUJA
(Director- DIN- 00064596)

ANKITA AMERIYA
(Company Secretary & Compliance Officer)

Notes on Financial Statement for the Year ended March 31, 2021**Note No. 1 Accounting Policies****1. Basis of preparation**

i. Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in Indian Rupee ('INR') which is also the functional and presentation currency of the company.

ii. Historical cost convention

The financial statements have been prepared on a historical cost basis.

iii. Use of estimates

In preparing the financial statements in conformity with accounting principles, management is required to make estimates and assumptions that may affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and the amounts of revenue and expenses during the reported period. Actual results could differ from those estimates. Any revision to such estimates is recognised in the period the same is determined.

2. Revenue recognition

Revenue is recognized at the fair value of the consideration received or receivable. The amount disclosed as revenue is inclusive of excise duty and net of returns, trade discounts. The company recognizes revenue when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

Sale of products

Timing of recognition-

Revenue from sale of products is recognised when significant risks and rewards in respect of ownership of products are transferred to customers based on the terms of sale.

Measurement of revenue-

Revenue from sales is based on the price specified in the sales contracts, net of all discounts and returns at the time of sale.

Revenue from interest is recognized on accrual basis.

3. Property, plant and equipment

Tangible fixed assets are carried at cost of acquisition less accumulated depreciation. The cost of an item of tangible fixed asset comprises its purchase price, including import duties and others non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Tangible fixed assets under construction are disclosed as capital work in progress.

Recognition:

The cost of an item of property, plant & equipment shall be recognized as an asset if, and only if:



- (a) it is probable that future economic benefits associated with the item will flow to the entity; and
- (b) the cost of the item can be measured reliably.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

4. Intangible assets

Intangible assets are stated at cost less accumulated amortisation and net of impairments, if any. An intangible asset is recognized if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and its cost can be measured reliably. Intangible assets are amortised on straight line basis over their estimated useful lives.

5. Depreciation and amortization expenses

Depreciation on tangible fixed assets and amortisation of intangible fixed assets is provided on the straight line method, as per useful life prescribed in Schedule II to the Companies Act, 2013.

Depreciation on additions is provided on a pro-rata basis from the month of acquisition/installation. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale/adjustment, as the case may be.

6. Income tax

Income tax expense represents the sum of current and deferred tax (including MAT). Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set and presented as net.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

7. Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of respective assets during the period of time that is required to complete and prepare the asset for its intended use. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

8. Inventories

Raw materials and stores, work-in-progress, traded and finished goods are stated at the lower of cost and net realizable value. Cost of raw materials and traded goods comprise of cost of purchase. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the later being allocated on the basis of normal operating capacity. Cost of inventories also include all other cost incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

9. Cash and cash equivalents

The Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity period of three months or less from the balance sheet date, which are subject to an insignificant risk of changes in value

10. Provisions, contingent liabilities and contingent assets

A provision is recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources in respect of which a reliable estimate can be made. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognized.

11. Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value.

12. Impairment of assets**(i) Financial assets:**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

(ii) Non-financial assets:

The carrying amounts of assets are reviewed at each balance sheet date in accordance with Ind AS 36 'Impairment of Assets', to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment



loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

13. Employee benefits

Short-term obligations:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment obligations

(a) Defined benefit plans:

Gratuity obligations & Leave encashment on termination of service

The liability in respect of Gratuity and Leave encashment are not ascertained actuarially and not provided for, the effect of which on accounts is not material.

(b) Defined contribution plans :

Provident Fund :

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

14. Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2021.

Notes forming part of financial statements for the year ended March 31, 2021

2 Property, plant and equipment

Particulars	Amt in Rs.				
	Freehold Land	Electric Installation	Furniture and Fixtures	Vehicles	Total
Deemed cost/ Gross carrying amount					
As at April 1, 2019	11,24,963	5,97,429	18,24,835	28,30,852	63,78,079
Additions	-	-	-	-	-
Disposal/Adjustments	-	-	-	-	-
As at March 31, 2020	11,24,963	5,97,429	18,24,835	28,30,852	63,78,079
Additions	-	-	-	58,00,000	58,00,000
Disposal/Adjustments	-	-	-	-	-
As at March 31, 2021	11,24,963	5,97,429	18,24,835	86,30,852	1,21,78,079
Accumulated Depreciation					
As at April 1, 2019	-	5,60,271	18,24,835	20,82,037	44,67,143
Depreciation for the year	-	6,192	-	3,74,412	3,80,604
Disposal/reversal	-	-	-	-	-
As at March 31, 2020	-	5,66,463	18,24,835	24,56,449	48,47,747
Depreciation for the year	-	1,094	-	8,76,324	8,77,418
Disposal/reversal	-	-	-	-	-
As at March 31, 2021	-	5,67,557	18,24,835	33,32,773	57,25,165
Net Carrying amount					
As at April 1, 2019	11,24,963	37,158	-	7,48,815	19,10,936
As at March 31, 2020	11,24,963	30,966	-	3,74,403	15,30,332
As at March 31, 2021	11,24,963	29,872	-	52,98,079	64,52,914



Notes forming part of financial statements for the year ended March 31, 2021

Particulars	Amt in Rs.	
	As at March 31, 2021	As at March 31, 2020
3 Non-current investments		
Investment in equity instruments (Unquoted)		
(i) 100 (March 31, 2017 & April 1, 2016 -100) equity shares of ₹ 10/- each fully paid of ₹ 10/-	1,000	1,000
(ii) NSC	4,725	4,725
(iii) Investment in properties	8,30,142	9,96,170
Less : Depreciation	1,66,028	1,66,028
Net Investment	6,64,114	8,30,142
Total	6,69,839	8,35,867
4 Deferred tax assets (net)		
Deferred tax assets	12,81,877	13,24,931
Total	12,81,877	13,24,931
5 Other non-current assets		
Secured considered good		
Security deposits & other advances	1,43,800	1,43,800
Total	1,43,800	1,43,800
6 Trade receivables		
Unsecured, considered good	-	6,37,000
Doubtful	-	-
	-	6,37,000
Less: Allowances for expected credit loss	-	-
Total	-	6,37,000
7 Cash & cash equivalents		
Cash on hand	14,445	72,676
Balances with Banks	14,51,402	49,54,971
Total	14,65,847	50,27,647
8 Bank balances other than cash and cash equivalents		
Deposits with bank	2,57,79,496	1,83,27,322
Total	2,57,79,496	1,83,27,322
9 Other current financial assets		
Security deposits & other advances	85,601	10,58,500
Total	85,601	10,58,500
10 Other current assets		
Unsecured considered good		
Advances to suppliers	-	-
Advance for purchase of assets	40,00,000	98,00,000
Prepaid expenses	90,298	8,608
Balance with government authorities	7,743	7,743
Total	40,98,041	98,16,351

11 Equity share capital

Particulars	As at March 31, 2021		As at April 1, 2020	
	No. of shares	Amt in Rs.	No. of shares	Amt in Rs.
Authorised				
Equity shares of ` 10/- each	40,00,000	4,00,00,000	40,00,000	4,00,00,000
Total	40,00,000	4,00,00,000	40,00,000	4,00,00,000
Issued, subscribed and fully paid up				
Equity shares of ` 10/- each	30,21,600	3,02,16,000	30,21,600	3,02,16,000
Total	30,21,600	3,02,16,000	30,21,600	3,02,16,000

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2021	As at March 31, 2020
	Number of shares	Number of shares
Shares at the beginning of the year	30,21,600	30,21,600
Movement during the year	-	-
Shares outstanding at the end of the year	30,21,600	30,21,600

(b) Rights, preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Detail of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	% holding	Number	% holding
Equity shares of ` 10 each fully paid				
Shankarlal Ahuja	2,22,242	7.36%	2,22,242	7.36%



12. Other Equity

Particulars	Amount in Rs.				
			Other Comprehensive Income		Total
	Securities Premium	Retained Earnings	Equity Instruments through OCI	Re-measurement of the net defined benefit plans	
Balance as at 1st April, 2019	51,00,000	-20,12,746	-	-	30,87,254
Profit for the year	-	21,39,855	-	-	21,39,855
Deferred tax due to Implimentation of IND AS	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
Balance as at March 31, 2020	51,00,000	1,27,109	-	-	52,27,109
Profit for the year	-	22,87,629	-	-	22,87,629
Deferred trax due to Implimentation of IND AS	-	-	-	-	-
Other comprehensive income	-	-	-	-	-
Balance as at March 31, 2021	51,00,000	24,14,738	-	-	75,14,738

Particulars	Amt in Rs.	
	As at March 31, 2021	As at March 31, 2020
13 Trade payables		
(i) Due to micro and small enterprises	-	-
(ii) Due to others	3,68,734	6,45,767
Total	3,68,734	6,45,767
14 Other current financial liabilities		
Other financial liabilities	1,40,132	1,42,778
Total	1,40,132	1,42,778
15 Current tax liabilities (net)		
Provision for Income Tax	3,58,129	3,91,234
Provisions for other taxes payables like PF, ESIC, GST etc	1,04,682	1,66,862
Total	4,62,811	5,58,096
16 Other current liabilities		
Security Deposit - Rent	12,75,000	12,75,000
Total	12,75,000	12,75,000

Particulars	Amt in Rs.	
	For the year ended March 31, 2021	For the year ended March 31, 2020
17 Other income		
Interest income	15,41,545	11,85,062
Rental income	46,75,000	46,25,000
Profit on Sale of Motor Car	-	-
Miscellaneous Income	7,850	5,842
Total other income	62,24,395	58,15,904
18 Employee benefits expense		
Salaries & wages including bonus	5,30,462	4,43,296
Contribution to provident and other funds	88,625	84,236
Total employee benefit expenses	6,19,087	5,27,532
19 Finance cost		
Interest expenses & Bank Charges	1,251	708
Total finance cost	1,251	708
20 Depreciation and amortisation expenses		
Depreciation on tangible assets	10,43,446	5,46,632
Total depreciation and amortisation expense	10,43,446	5,46,632
21 Other expenses		
Advertisement expenses	30,411	25,920
Auditors remuneration	40,000	40,000
Directors remuneration	6,00,000	6,00,000
Insurance premium	14,120	1,00,476
Legal and professional exps	3,15,431	3,13,416
Others misc Expenses	-	27,326
Postage & telephone expenses	-	5,457
Printing & stationery expenses	15,000	30,000
Professional tax	9,000	8,553
Subscription & membership fees	3,51,000	3,28,106
Travelling & conveyance expenses	-	3,52,996
Total other expenses	13,74,962	18,32,250
22 Details of payment to auditors		
a) Audit fees	40,000	40,000
b) In other capacities	-	-
Total payment to auditors	40,000	40,000



23 Earnings per share

The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Indian Accounting Standard (Ind AS)-33 on "Earning Per Share" given as under: -

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit attributable to equity shareholders (₹) (A)	22,87,629	21,39,855
Weighted average number of outstanding equity shares (B)	30,21,600	30,21,600
Nominal value per equity share (₹) (C)	10	10
Basic EPS (in ₹) (A/B)	0.76	0.71
Diluted EPS (in ₹) (A/B)	0.76	0.71

24 a) Income tax expense

Current tax	8,30,000	7,97,241
Tax in respect of earlier years	24,966	9,827
Deferred tax	43,054	4,70,056
MAT credit entitlement	-	-
Total tax expenses	8,98,020	12,77,124

b) Reconciliation of estimated income tax to income tax expense

A reconciliation of income tax expense applicable to accounting profit / (loss) before tax at the statutory income tax rate to recognised income tax expense for the year indicated are as follows:

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Accounting profit before tax (A)	31,85,649	29,08,782
Enacted tax rate in India (B)	25.17%	26.00%
Expected income tax expense at statutory tax rate (A*B)	8,01,828	7,56,283
Mat credit recognised	-	-
Difference in rate of tax between MAT rate and normal	-	-
Tax effect of the amount not deductible for computing taxable income		
Expenses not deductible in determining taxable profits	65,101	-1,82,233
Earlier Year Adjustments	24,966	9,827
Others	-	954
Deferred tax	43,054	4,70,056
Tax expense reported	9,34,948	1054887

c) Deferred Tax

The significant component of deferred tax assets / (liabilities) and movement during the year are as under:

Particulars	Deferred tax liability / (asset) as at March 31, 2020	Recognised / (reversed) in statement of profit & loss	Recognised / (reversed) in OCI	Deferred tax Liability / (Asset) as at March 31, 2021
Gross deferred tax liabilities				
Property, plant and equipment	-12,86,790	43,054	-	-12,43,736
Total	-12,86,790	43,054	-	-12,43,736
Particulars	Deferred tax liability / (asset) as at April 1, 2019	Recognised / (reversed) in statement of profit & loss	Recognised / (reversed) in OCI	Deferred tax Liability / (Asset) as at March 31, 2020
Property, plant and equipment	-17,56,847	4,70,057	-	-12,86,790
Total	-17,56,847	4,70,057	-	-12,86,790

25 Dividend

Foreseeing the requirement of financial resources for the future growth, and in order to create strong economic base and long term value for the investors; your directors have decided not to recommend any dividend for the financial year ended on 31 March 2021

26 Segment Reporting

Since the company has only one segment, there is no separate reportable segment as required under Ind As 108.

27 Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding during the year is given below: -

Particulars	As at 31.03.2021	As at 31.03.2020
Principal amount due outstanding	-	-
Interest due on (1) above and unpaid	-	-
Interest paid to the supplier	-	-
Payments made to the supplier beyond the appointed day during the year.	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding year	-	-
Total	-	-

28. Related party transactions**(a) Related Parties and their relationship:**

Name of Related Party	Relationship
Mr. Anil Ahuja	Key management personnel
Mr. Shankarlal T. Ahuja	Key management personnel

(b) Transaction with related parties

Particulars	2020-2021	2019-2020
Directors' remuneration		
Key management personnel	6,00,000	6,00,000

(c) Statement of material transactions

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Directors' remuneration		
Mr. Anil Ahuja	6,00,000	6,00,000

(d) Closing Balance

	As at 31.03.2021	As at 31.03.2020
Mr. Anil S. Ahuja	5,150 (Cr)	3,04,715 (Cr)



29. Financial instruments

a) Capital management

The Company's objective when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits of other stakeholders, and maintain an optimal capital structure to reduce the cost of capital. The Company manages the share capital issued and subscribed along with shareholder's fund appearing in the financial statement as capital of the Company.

b) Fair value measurement

(a) Financial assets

Amt in Rs.

Particulars	As at 31.03.2021		As at 31.03.2020	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Trade receivables	-	-	-	-
Cash and cash equivalents	14,65,847	14,65,847	50,27,647	50,27,647
Bank balances other than cash and cash equivalents	2,57,79,496	2,57,79,496	1,83,27,322	1,83,27,322
Other financial assets	85,601	85,601	10,58,500	10,58,500
Non-current investments	6,69,839	6,69,839	8,35,867	8,35,867
Total financial assets at amortised costs (A)	2,80,00,783	2,80,00,783	2,52,49,336	2,52,49,336
(ii) Measured at fair value through other comprehensive income				
Non-current investments	-	-	-	-
Total financial assets at fair value through other comprehensive income (B)	-	-	-	-
Total financial assets	2,80,00,783	2,80,00,783	2,52,49,336	2,52,49,336

(b) Financial liabilities

Amt in Rs.

Particulars	As at 31.03.2021		As at 31.03.2020	
	Carrying value	Fair value	Carrying value	Fair value
(i) Measured at amortised cost				
Long term borrowings#	-	-	-	-
Short term Borrowings	-	-	-	-
Trade payables	3,68,734	3,68,734	6,45,767	6,45,767
Other financial liabilities	1,40,132	1,40,132	1,42,778	1,42,778
Total financial liabilities	5,08,866	5,08,866	7,88,544	7,88,544

includes current maturities of long term debt

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties in an orderly market transaction, other than in a forced or liquidation sale.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

c) Financial risk management

These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company seeks to minimise the effects of these risks by using derivative financial instruments, credit limit to exposures, etc., to hedge risk exposures. The Company's risk management is carried out by senior management team. The risk management includes identification, evaluation and identifying the best possible option to reduce such risk.

(i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency risk, interest rate risk, investment risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk because funds are borrowed at both fixed and floating interest rates. The Company has exposure to interest rate risk, arising principally on changes in base lending rate.

The following table provides a break-up of the Company's fixed and floating rate borrowings: -

(Amount in Rs.)

Particulars	As at 31.03.2021	As at 31.03.2020
Fixed rate borrowings	-	-
Floating rate borrowings	-	-
Total borrowings	-	-

(iii) Liquidity risk management

Liquidity risk refers to the risk of financial distress or high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company relies on a mix of borrowings, capital infusion and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Maturity profile of financial liabilities:

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date.

	Amt in `			
As at March 31, 2021	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	-	-	-	-
Short term borrowings	-	-	-	-
Current maturities of long term debt	-	-	-	-
Trade payables	3,68,734	-	-	3,68,734
Other financial liabilities	1,40,132	-	-	1,40,132
Total financial liabilities	5,08,866	-	-	5,08,866
As at March 31, 2020	Upto 1 year	1-2 years	> 2 years	Total
Financial liabilities				
Long term borrowings	-	-	-	-
Short term borrowings	-	-	-	-
Current maturities of long term debt	-	-	-	-
Trade payables	6,45,767	-	-	6,45,767
Other financial liabilities	1,42,778	-	-	1,42,778
Total financial liabilities	7,88,545	-	-	7,88,545

**(iv) Credit risk management**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Customer credit risk is managed centrally by the Company and subject to established policy, procedures and control relating to customer credit risk management. The company also assesses the creditworthiness of the customers internally to whom goods are sold on credit terms in the normal course of business. The credit limit of each customer is defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to overseas customers are generally covered by letters of credit.

The impairment analysis is performed on client to client basis for the debtors that are past due at the end of each reporting date. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due but there has not been a significant change in the credit quality and the amounts are still considered recoverable.

Particulars	Amt in Rs.		
	Neither impaired nor due	Upto 1 years	Total
As at March 31, 2021			
Trade receivables	-	-	-
As at March 31, 2020			
Trade receivables	-	-	-

Note : Trade receivables are net of provision for doubtful debt and bills discounted.

30 Previous year figures have been regrouped/rearranged, wherever considered necessary to conform to current year's classification.

See accompanying notes to the financial statements 1 to 30

As per our Report of even date

For, O. P. Bhandari & Co.

Chartered Accountants
Firm Regn. No. 112633W

(O. P. Bhandari)

Partner

Membership No. 34409

Place : Ahmedabad

Date : 28th June, 2021

UDIN : 21034409AAAACC8441

For & On Behalf of Board of Directors

SHANKAR AHUJA
(Chairman - DIN- 00064572)

ANIL AHUJA
(Director- DIN- 00064596)

THAKUR JESWANI
Chief Financial Officer

ANKITA AMERIYA
(Company Secretary &
Compliance Officer)

Place : Ahmedabad
Date : 28th June, 2021

E-COMMUNICATION REGISTRATION FORM
(Only for members holding shares in physical form)

Date:

To,
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, Ahmedabad 380 006

UNIT – SUPER BAKERS (INDIA) LIMITED

Dear Sir,

Sub: Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company.

Folio No.:	
E-mail ID:	
Name of the First / Sole Shareholder:	
Signature:	

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.

SUPER BAKERS (INDIA) LIMITED

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