

NOTE 1 FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS FOR THE YEAR 2017-18

Note 1: Significant Accounting Policies

1.1 Basis of Preparation of Financial Statement

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act'), the provisions of the Act & Rules (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013, based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents.

The figures are presented rounded off nearest to a rupee.

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

1.3 Revenue Recognition

Revenue is primarily derived from sale of iodized salt. Revenues are recognized on accrual basis when the substantial risks and reward of ownership in the goods are transferred to the buyers upon supply of the goods except disputed claims, demands, discounts, rebates etc, which are accounted for on cash basis as per consistent practice. Revenues from Renewal Energy Certificate (REC) are accounted for as and when the same is sold in exchange however unsold REC have been shown as stock in trade as per consistent practice.

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities except disputed claims & demands and discounts, rebates etc., which are accounted for on cash basis as per consistent practice.

1.4 Tangible Assets

Fixed assets are stated at their cost of acquisition including all direct cost attributable to the installation less accumulated depreciation comprising of its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Whereas Expenditure and outlays of money on uncompleted plant & machinery, building etc., which are of a capital nature, are shown as capital work-in-progress until such time these projects are completed and are put to use.

1.5 Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any.

1.6 Depreciation

Depreciation is provided on a pro-rata basis on the Written Down value method at the rates prescribed under Schedule II to the Companies Act, 2013. Useful life of the assets has been taken as provided in the said Schedule II to the Companies Act, 2013.

1.7 Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. There is no impairment loss charged during the year.

1.8 Inventories

Inventories consisting of raw salt and packing materials are valued on the weighted-average basis and taken at the lower of the cost or net realizable value. Unserviceable raw material, if any, is valued at net realizable value. The cost of manufactured finished goods and work-in-progress includes material cost determined on weighted-average basis including an appropriate portion of allocable overheads. However, it does not include interest and administrative overheads which are indirect in nature. In absence of any other reliable estimate, taking a prudential approach inventory of Renewable energy certificate (REC) have been valued at net realizable value which is the minimum price of such certificate at which the same are sold in exchange.

1.9 Provisions and Contingent Liabilities

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements

1.10 Employee Benefits

1.10.1 Short Term Employee Benefits

The amount of employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

1.10.2 Post-Employment Benefits

The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is

recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service. The liability in respect of defined benefit plans and other post-employment benefits is calculated on estimated basis and charged to the profit and loss account.

1.11 Employee Separation Costs – Non Compliance of Mandatory AS-15

The company does not provide for leave encashment, medical etc. and the same is accounted for on cash basis as and when actual payment is made. The mandatory accounting standard AS-15 requires that an actuarial valuation of the retirement benefits be made. Though, provision is made as per company's own method, however, no such actuarial valuation report has been taken nor any other prescribed method is followed to provide for the pre or post-retirement benefits for the employees. As such AS-15 not stood complied with however, impact on profit is not ascertainable. The impact not expected to be substantial no qualification of the audit report is made.

1.12 Investments

Investments are classified into current and long term investments. Current investments are stated at lower of cost or fair value. Non-current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

1.13 Current & Deferred Tax

Current tax is the provision made for income tax liability, if any, on the profits of the current year calculated in accordance with the provisions of the Income Tax Act 1961.

Deferred tax is recognized subject to the consideration of prudence on timing difference; being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and brought forward losses unless there is virtual certainty that sufficient future income shall be available against which the deferred tax assets can be realized. Deferred tax assets and liabilities are measured using the tax rate and the Tax Law as applicable on the Balance Sheet date.

1.14 Foreign Currency Transactions

Foreign currency transactions are accounted for at the exchange rate prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and translation of monetary assets and liabilities in foreign currencies are recognized in the profit and loss account.

1.15 Segment Reporting

There is only one visible segment of the company i.e. manufacturing & sale of salt and as such no separate reporting is needed on segment basis. The company also derives revenue from power generation activities and the total income from such activities during the year stood at Rs. 140.56 lacs. The revenue not being substantial as compared to total revenue (as per definition provided in the relevant AS), the same is not reported as a separate segment.

1.16 Financial and Management Information Systems

To practice an Accounting System which unifies Financial and Cost Records and is designed to comply with the relevant provisions of the Companies Act, 2013 provide financial and cost information appropriate to the businesses and facilitate Internal Control.

1.17 Investment Income

Income from investments are accounted for on accrual basis.

1.18 Earnings per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the equity shares outstanding at the end of the year. For the purposes of calculating diluted earnings per share, all potential equity shares have been taken into consideration including convertible warrants.

	As at 31st March 2018 (in Rs.)	As at 31st March 2017 (in Rs.)
Note 2 : Share Capital		
a) Authorized :		
2,50,00,000 equity shares of Rs. 10/- each (previous Year 2,50,00,000 equity shares of Rs. 10 each)	250,000,000	200,000,000
	250,000,000	200,000,000
b) Issued Capital:		
24,182,500 equity shares of Rs. 10/- each (previous Year 1,91,82,500 equity shares of Rs. 10 each)	241,825,000	191,825,000
	241,825,000	191,825,000
c) Subscribed & Paid Up Capital:		
24,182,500 equity shares of Rs. 10/- each (previous Year 1,91,82,500 equity shares of Rs. 10 each)	241,825,000	191,825,000
	241,825,000	191,825,000

2.1 The details of shareholder holding in excess of 5% shares are as under:

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	% of shares	No. of Shares	% of shares	No. of Shares
Girdhar Saboo	46.53	11252839.00	44.33	8502839.00
Archana Saboo	9.30	2250000.00	6.52	1250000.00

Note 2.2 Out of above, Shri Girdhar Saboo & Archana Saboo are directors in the company and in other companies also.

Shri Girdhar Saboo is one of the director and shareholder

2.3 Reconciliation of number of shares outstanding

Equity Shares at the beginning of the year	19182500	19182500
Addition/ deletion during the year	5000000	-
Equity Shares at the end of the year	24182500	19182500

Note 3 : Reserve and Surplus

Profit & Loss Account

Balance from Previous Year	18,622,493	14,915,563
Add: Profit During the Year	2,113,757	(5,812,011)
Add: Retained Earning	-	-
	20,736,250	18,622,493

Share Premium

As per last balance sheet	21,500,000	4,000,000
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Capital Reserve

As per last balance sheet	2,020,000	2,020,000
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Total	44,256,250	24,642,493
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Note 3.1: Share Application Money

Archana Saboo	-	10,000,000
Girdhar Gopal Saboo	-	27,500,000
Nawa Salt Private Limited	-	6,500,000
Rajasthan Mega Developers Pvt Ltd.	-	3,000,000
Saboo Energy & Power Private Limited	-	3,000,000
	-	50,000,000

Note 3.2: The company allotted 5000000 equity shares @Rs.10/- each on 11th March, 2018 but the listing approval could not be obtained from BSE. Another EGM has been called upon for May 31st,2018 & then allotment would be made. As such the amount received from allottees have been shown as share application money in the previous year. The company then allotted shares on 12th June, 2017.

Note 4 : Long Term Borrowings

a) Secured Loan

Banks

Rupee Term Loans	180,699,539	120,530,731
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Others

	-	-
	180,699,539	120,530,731

Note 4.1:

- 1) SBI Term Loan (Govindi) is primarily secured against Plant, fixed assets of the company with extension of charge.
- 2) ICICI Bank Ltd. Car Loan is secured against car.
- 4) ICICI Bank Ltd. Mahindra Car Loan is secured against car
- 5) DHFI term Loan Is secured against Land at pipla Bharat Singh, Ajmer Road Jaipur.
- 6) Sidbi Term Loan is primarily secured against Land at pipla Bharat Singh, Ajmer Road Jaipur.(Loan Repaid)
- 7) Kotak Prime Ltd. loan is secured against vehicles.
- 8) Terms of repayment are given below:
 - a) Term Loans taken from SBI is repayable in quarterly installments of Rs.12,36,000/- .
 - b) Loan Taken from ICICI Bank Ltd. is repayable in monthly EMI of Rs 174890.00 each.

b) Unsecured Loan

Others

Sundry Advances	-	-
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	-	-
Total (a+b)	180,699,539	120,530,731

Note 5 : Deferred Tax Liabilities

Provision for Deferred Tax	16,345,959	15,007,589
	16,345,959	15,007,589

Note 6 : Long Term Provision

Provision for Employee Benefits	1,420,679	1,367,070
	1,420,679	1,367,070

CURRENT LAIBILITIES

Note 7 :Short Term Borrowings & Advances

Banks

Rupee Loans	100,472,727	96,812,490
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Others

Short Term Advances, Inter Corporate Loans	13,907,381	15,038,687
	114,650,108	111,851,177

Note 7.1 :

a) Working Capital Loans from SBI are secured by first pari passu charge on present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts, etc., and second pari passu charge on the

Total Fixed Assets

- b) Loan taken from Capital First Limited is repayable in monthly EMI of Rs.249069.00 each.
 - c) Loan taken from Capital First Limited is repayable in monthly EMI of Rs.180235.00 each.
 - d) Loan taken from Bajaj Finserv Ltd. is repayable in monthly EMI of Rs.179575.00 each.
 - e) Loan taken from Bajaj Finance Ltd. is repayable in monthly EMI of Rs.221775.00 each.
 - f) Loan taken from Aditya Birla Finance Ltd. is repayable in monthly EMI of Rs.361506.00 each.
 - g) Loan taken from Edelweiss is repayable in monthly EMI of Rs.252272.00 each.
 - h) Loan taken from Equitas Small finance Bank Ltd. is repayable in monthly EMI of Rs.224340.00 each.
 - i) Loan taken from Indusinda Bank Loan is repayable in monthly EMI of Rs.421463.00 each.
 - j) Loan taken from Kotak Mahindra Loan is repayable in monthly EMI of Rs.404042.00 each.
 - k) Loan taken from Kotak Mahindra Loan is repayable in monthly EMI of Rs.117155.00 each.
 - l) Loan taken from Magma Fincorp Loan is repayable in monthly EMI of Rs.314255.00 each.
 - m) Loan taken from Religare finvest pvt. Ltd. Loan is repayable in monthly EMI of Rs.269361.00 each.
 - n) Loan taken from Zen Lefin pvt. Ltd. Loan is repayable in monthly EMI of Rs.270755.00 each.
 - d) Loan taken from Tata Capital Financial Services Ltd. is repayable in monthly EMI of Rs.314255.00 each.
 - d) Loan taken from Tata Capital Financial Services Ltd. is repayable in monthly EMI of Rs.946874.00 each
- (Principal Amount is Rs. 547620/- is fixed and interest is calculated on reducing balance method @ 11%)
- d) Loan taken from Tata Capital Financial Services Ltd. is repayable in monthly EMI of Rs.224175.00 each upto June17.

Note 8: Trade Payables

Sundry Creditors	45,983,090	33,608,028
Advances From Customers	3,346,018	3,390,391
	49,329,108	36,998,419
	49,329,108	36,998,419

Note 9.1 :Liability Towards Employees

Bonus Payable	64,884	84,786
P. F. (<i>Employee Contribution</i>)	29,539	23,910
P. F. (<i>Employer</i>)- Payable	29,808	34,204
Salary Payable	14,573	163,074
Stipend Payable	29,360	29,360
Wages Payable	586,226	775,630
	754,390	1,110,964
	754,390	1,110,964

Note 9.2: Other Current Liabilities

Service Tax Payable	-	99,783
TDS Payable	754,221	530,943
GST Payable	79,200	-
Administrative Charges On P.F. (<i>Payable</i>)	3,516	3,516
Audit Fee Payable	-	16,000
Tax Audit Fees Payable	-	22,000
Security Deposits	1,597,160	1,602,435
	2,433,294	2,274,677
	2,433,294	2,274,677

Note 9.3 : Out of the above amounts as referred to in above note 7,8 & 9 Rs. nil pertain to the Micro, Small and Medium Enterprises (MSME) as defined under “ Micro, Small and Medium Enterprises Development Act, 2006” based on the information available with the Company. There is no interest or overdue interest payable to such parties as at March 31, 2018 (March 31, 2017 : Rs. NIL)

Note 10 : Short Term Provisions

Provision For Exp.	4,89,592	704,346
Provision For Taxation	7,220,187	7,992,899
	7,709,779	8,697,245
	7,709,779	8,697,245

Note 10.1: Provision for taxation also includes MAT credit asset provision of Rs.64.93 lacs which are to be set off against the regular tax liability of the company in the succeeding years. However, no such set off is made during the year under consideration (see note 13.1 also) and further company has not complied with mandatory AS - 29.

Note 11 : Fixed Assets

PARTICULARS	Gross Block					Depreciation				Net Block**	
	As at 31-Mar-2017	Addition/ Transfer During the Year	Retained Earning	Deletion	As at 31-Mar-2018	As at 31-Mar-2017	For the Year	Deletions	As at 31-Mar-2018	As at 31-Mar-2018	As at 31-Mar-2017
1. Land & Site Development	29604670	0	0	0	29604670	0	0	0	0	29604670	29604670
2. Building	73613198	0	0	0	73613198	49317762	2146748	0	51464510	22148688	24295436
3. Plant & Machinery	288632182	14293008	0	0	302925190	187951621	12695988	0	200647609	102277581	100680561
4. Furniture & Fixture	2564077	0	0	0	2564077	2428059	4111	0	2432170	131907	136018
5. Vehicles	16680378	0	0	0	16680378	14280497	879087	0	15159584	1520794	2399881
6. Office Equipments	3127800	11345	0	0	3139145	2749060	37592	0	2786652	352493	378740
Sub-Total	414222305	14304353	0	0	428526658	256726999	15763527	0	272490526	156036132	157495306
WIP	50669239	31535537			82204776					82204776	50669239
Total	464891544	45839890		0	510731434	256726999	15763527	0	272490526	238240908	208164545

Intangible Fixed Assets

PARTICULARS	Gross Block				Depreciation				Net Block		
	As at 31-Mar-2017	Addition/ Transfer During the Year	Retained Earning	Deletion	As at 31-Mar-2018	As at 31-Mar-2017	For the Year	/deletions	As at 31-Mar-2018	As at 31-Mar-2018	As at 31-Mar-2017
Trade Mark	118200	0			118200	0	0	0	0	118200	118200
Total	118200	0		0	118200	0	0	0	0	118200	118200

Note 12: Non Current Investments

Trade Investment - Unquoted

NSC Post Office 29,000 29,000

Other Investments

In Equity Shares of Associate Company

Fortress Hotels & Resorts P Ltd - Unquoted 11,065,500 11,065,500

Other Companies

Unquoted 145,504 145,504

11,240,004 **11,240,004**

Aggregate Amount of Quoted Investments - -

Aggregate Amount of UnQuoted Investments 11,240,004 11,240,004

Note 13 : Long Term Loans & Advances

(Unsecured considered good)

TDS & Advance Tax 706,016 227,254

MAT Credit Entitlement 6,492,900 6,492,900

Security Deposits 6,514,127 6,394,127

13,713,044 **13,114,281**

Note 13.1: The company has Rs.64.93 lacs as MAT credit entitlement as per the return filed for the AY 2015-16. The company is liable to pay MAT and no regular tax is payable by the company during the year. As a matter of prudence, this MAT credit is shown as asset as the same would be available for set off towards regular tax liability

Note 14 : Other Non Current- Unamortised Expenses

Preliminary Expenses - 140,798

- **140,798**

CURRENT ASSETS

Note 15: Current Investments

Trade Investment

In Certificate of Deposits - Unquoted

State Bank Of India	4,562,241	2,060,452
	<u>4,562,241</u>	<u>2,060,452</u>
Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of UnQuoted Investments	4,562,241	2,060,452

Note 16: Inventories

(lower of cost or net realisable value)

Raw Material	14,550,167	13,433,528
Packing Material	6,601,768	3,898,776
Consumables (Stores and Spares)	727,273	500,117
Finished goods	100,203,694	65,181,193
Wastage and Salvage Goods	18,150	18,150
REC Stock	38,029,200	38,395,000
	<u>160,130,251</u>	<u>121,426,764</u>

Note 16.1: The Management is of the view that now there is reasonable certnity with regard to the realization of the Certificates of power generation as received from the appropriate authority. Therefore inventory of such certificates have been valued and accounted as per prudent approach and as per past practice.

Note 17 :Trade Receivables

(unsecured and considered good)

More than 6 Months	6,371,117	1,820,217
Others	86,786,008	83,862,886
	<u>93,157,125</u>	<u>85,683,103</u>

Note 18 : Cash And Cash Equivalents

Cash In hand	473,439	681,370
Balances with Scheduled Banks	435,140	232,142
	<u>908,579</u>	<u>913,512</u>

Note 19 : Short Term Loan And Advances

(Unsecured considered good)

Imprest A/C (Net)	108,049	(259,946)
Loans & Advances to Related Parties	123,216,458	88,176,160
Other Advances	22,000	22,000
Advances For Goods and Expenses	13,547,873	32,966,414
	<u>136,894,380</u>	<u>120,904,628</u>

Note 19.1: Loans & Advances given to Related Parties:

	As at 31st March 2018	Max. Bal. outstanding in the year
Tiger Salt Pvt Ltd.	22519983.00	32519383.00
Rajasthan Mega Developers P Ltd	4267400.00	4267400.00
Spectrum Foods Ltd.	4000000.00	4000000.00
Fortress Hotels & Resorts Pvt Ltd	5909700.00	5994700.00
Nawa Hotels and Resorts Private Limited	23736099.00	23736099.00
Saboo Damodar Ropeways Private Limited	1932556.00	1967556.00
Saboo Energy & Power Pvt. Ltd.	29456.00	29456.00
Girdhar Gopal Saboo	24821264.00	24821264.00

Note 19.2: All the above advances are on demand and non interest bearing. The management consider all such advances as good

Note 19.3: As the advances are on demand, the same are treated as short term though the same are outstanding for more than one years

Note 20 : Other Current Assets

Prepaid Insurance	459,373	539,081
	<u>459,373</u>	<u>539,081</u>

Note 21 : Income From Operations
Products

Sales Salt (Export)	-	1,073,461
Sales Salt	226,877,366	218,265,722
Income from Sale of Solar Power (Government)	4,260,554	6,964,032
Income from Sale of Electricity (Third Party)	1,455,079	3,650,863
	232,592,999	229,954,078

Note 22 : Other Income

Discount Received and Rate Difference	10,489	-
Dividend Received	-	100
Interest From Parties	439,740	-
Interest On FDR	23,303	127,391
Interest on Security Deposit	-	217,874
Miscellaneous Income	369,062	109,950
Rate Difference	58,068	-
	900,662	455,315

Note 22.1: Misc. income includes net of credit and debit balances written off against which no amount is expected to be payable or receivable as per the management

Note 23 : Cost of Raw Material Consumed

Raw Material Consumed	90,416,429	76,678,535
Packing Material Consumed	26,894,240	27,562,396
Purchases of Trading Material	118,694	529,808
	117,429,363	104,770,739

Note 23.1:
a) Raw Material Consumed Includes

Raw Salt	88,911,944	75,784,338
Iodine	669,374	327,237
PFC	835,111	566,960
	90,416,429	76,678,535

b) Packing Material Consumed Includes

HDPE Bardana	8,533,884	10,322,845
Poly Pouch	13,850,415	14,441,074
Liner	-	-
Laminated Roll	4,509,941	2,798,477
	26,894,240	27,562,396

Note 23.2: Value of Raw Material & Packing Material Consumed	2017-18	2016-17
Imported		
Indigenous	117429363.1	104770738

Note 23.3: Value of Imports on CIF Basis in respect of:	2017-18	2016-17
Raw Material	-	-
Packing Material	-	-

Note 24 : Changes in Inventoris of Finished Goods, WIP & Stores
Opening Stock

Salt	65,181,193	49,587,551
REC Stock	38,395,000	28,581,000
	103,576,193	78,168,551

Closing Stock

Salt	100,203,694	65,181,193
REC Stock	38,029,200	38,395,000
	138,232,894	103,576,193
	(34,656,701)	(25,407,642)

Note 25 : Employees Benefit Expenses

Salaries	2,458,873	2,859,181
Directors Remuneration & Perquisites	3,606,445	3,325,000
HRA Allowances on wages	1242395.00	1,735,970
Bonus	76,479	91,215
Canteen Exp.	71,312	103,112
Employer Contribution to P.F.	376,868	383,396
Gratuity	53,609	55,067

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Security Maint. Exp.	-	44,682
Stipend to Apprentice	73,427	61,189
Wages	7,176,376	8,460,798
Workmen & Staff Welfare	57,270	69,355
	15,193,054	17,188,965

Note 25.1 : The Company has not complied with mandatory accounting standard AS-15 on employees benefit in so far as the provision for post retirement benefit are concerned (see notes also). Leave encashment etc. are charged on cash basis and no proper provisions for PF & ESI liabilities

Note 26 : Financial Costs

Bank Commission & charges	93,790	170,799
Brokerage	30,605	46,403
Processing Fees on Bank Loan	3,688,497	1,952,556
Interest On Bank Borrowing & Others	27,899,418	27,051,917
	31,712,310	29,221,675

Note 27 : Other Expenses

Note 27.1 : Auditor's Remuneration

Statutory Audit Fees	-	16,000
Tax Audit Fees	-	11,000
	-	27,000

Note 27.2 : Selling & Distribution Exp

Advertisement Expenses	4,394,292	6,205,071
Discount & Rebate	-	9,517,844
Sales Distribution & Retailing Exp.	4,917,380	4,492,320
Export Expenses	-	705,407
Freight Outward (Factory)	43,694,409	27,140,661
Sales Promotion Exp.	132,790	502,945
Travelling Exp.	760,490	514,395
	53,899,361	49,078,643

Note 27.2.1: Selling & distribution expenses also includes salary paid to the marketing staff of the company

Note 27.2.2: Travelling expenses includes director travelling expenses consisting of expenses of lodging, boarding and other expenses incurred

Note 27.3 : Other Expenses

a) Manufacturing Expenses

Electricity & Duty Exp.	7258895.14	10801480
Entry Tax	393997	0
Freight Inward	1310056	1258537
Laboratory Expenses	35920	23480
Power & Fuel (diesel & fire wood)	6445583.226	5185646
Labour Exp	29066	35482
Store & Spares	1054930.74	1435680
Building Repair & Maintenance	443566	330873
Insurance	320513	254954
Plant & Machinery Repair	704564.4	1424413.5
Raw salt Kyar Repair	139170	209200
Repair & Maintenance (D.G.Set)	88994	43200
Repair & Maintenance Of J.C.B.	8965	11325
Boiler Operating Expenses	489083	506256
Rate Difference	0	88336
Realisation Difference	25530	
	Total (a) 18748833.51	21608862.5

Note 27.3.1: Value of Stores Consumed	2017-18	2016-17
Imported		
Indigenous	1054930.74	1435680
Note 27.3.2: Value of Imports of CIF Basis in respect of Stores	-	-

b) Administrative Expenses

Administrative Charges on PF	38,766	39,948
Annual Custodial Fees	51,313	137,400
Computer Exp.	72,631	25,631
Donation	4,550	4,550
Electricity & Water	15,000	91,409
Environment Exp.	1,514,557	-
General Expenses	171,459	171,659
Insurance	444,196	468,442
Legal & Professional charges	1,377,914	1,663,345
Listing Fees	287,500	344,000
Membership & Subscription	845,348	252,656
Postage Telegram & Telephone Expenses	148,263	150,266
Printing & Stationery	287,294	96,975
Rent Rates & Taxes	1,701,214	2,577,039
Rating Exp	76,700	34,500
Repair & Maintenance	809,100	678,600
REC Fees	62,170	26,532
Share Transfer Expenses	61,436	32,972
Travelling & Conveyance	1,647,344	3,366,768
Preliminary Exp W/O	140,798	347,396
Service Tax	434,336	1,372,547
Interest On OLD PF	-	-
AMC Charges for Solar Plant	944,000	11,769
Sundry Balance W/off	899	(71)
Total (b)	11,136,787	11,894,333
Total (a+b)	29,885,621	33,503,196

Note 27.3.3: Travelling expenses includes director travelling expenses consisting of expenses of lodging, boarding and other expenses incurred

Note 27.3.4: Membership and subscription exp Mainly includes expenditure incurred by Directors.

Note 28 : Expenditure in Foreign Currency	2017-18	2016-17
Expenses (excl. travelling)	-	-

Note 29 : Earnings in Foreign Exchange	2017-18	2016-17
Sale of Goods	-	-

Note 30: Basic & Diluted EPS

	March 31, 2018	March 31, 2017
Basic Earnings Per Share		
Net Profit/Loss (after tax)	2113756.58	-5812011.05
No. of Share	19182500.00	19182500.00
Face Value (Per Share)	10.00	10.00
EPS-Basic	0.09	-0.30
Diluted Earnings Per Share		
Net Profit/Loss (after tax)	2113756.58	-5812011.05
No. of Share (including share application money for 50 lacs shares)	24182500.00	19182500.00
Face Value (Per Share)	10.00	10.00
EPS- Diluted	0.09	-0.30

Note 31: Related Party Disclosures

a. Key Management Personnel	:	Girdhar Gopal Saboo
	:	Sanjay Sarma
b. Associate Companies	:	Spectrum Foods Ltd.
	:	Rajasthan Mega Developers P Ltd
	:	Nawa Salts P Ltd.
	:	Tiger Salts P Ltd.
	:	Saboo Damodar Ropeways Private Limited
	:	Fortress Hotels and Resorts Private Limited
	:	Nawa Hotels and Resorts Private Limited
	:	Saboo Energy & Power Pvt. Ltd.

Disclosure of Transactions with the Related Persons

Summary of Transaction of Revenue Nature

a. Key Management Personnel

Director Remuneration (excluding perquisites, TA/DA etc.)

	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Girdhar Gopal Saboo	3606445.00	3630000.00
Sanjay Sarna	248571.00	0.00
Neeraj Agarwal	240000.00	

Rent Paid - Girdhar Gopal saboo

1200000.00	1200000.00
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b. Associate Companies

Purchases

49704000.00	42165342.00
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Summary of Other Transactions

Loans & Advances Given (Refunded)

a. Key Management Personnel

b. Associate Companies (Gross Amounts)

(including transactions of revenue nature in case of Spectrum Foods Ltd.)

Transactions with Related Parties

a. Key Management Personnel

		Year Ended 31st March, 2018	Year Ended 31st March, 2017
Girdhar Gopal Saboo	Director's Remuneration	3606445	3000000
Neeraj Agarwal	Director's Remuneration	240000	240000
Sanjay Sarna	Director's Remuneration	248571	240000
Archana Saboo	Director's Wife Remuneration	300000	150000
Girdhar Gopal Saboo	Rent	1200000	1200000
Archana Saboo	Share Application Money	-	10000000
Girdhar Gopal Saboo	Share Application Money	-	27500000

b. Associate Companies

Revenue Transaction

Spectrum Foods Ltd.	Purchases	49704000	42165342
Spectrum Foods Ltd. (closing balance)	Advances against purchases	0	11912653

Financial Transactions

Loans & Advances Given/ Repaid

	Transactions		Net Received/ (paid)
	Debit	Credit	
Nawa Salts Pvt Ltd	5800	0	(5800.00)
Nawa Hotels & Resorts Pvt. Ltd	1000600	0	(1000600.00)
Tiger Salts Pvt. Ltd.	18690600	10150000	(8540600.00)
Fortress Hotels & Resorts Pvt. Ltd.	345434	85000	(260434.00)
Rajasthan Mega Developers Pvt Ltd.	475800	25000	(450800.00)
Saboo Damodar Roapways Pvt Ltd	800	35000	34200.00
Saboo Energy & Power Pvt. Ltd.	800		(800.00)
Girdhar Gopal Saboo	36469694	11619399	(24850294.83)
Archana Saboo	868155	450000	(418155.41)

Outstanding Balances (Dr.)

	As at 31st March 2018	Max. Balance outstanding during the year	As at 31st March 2017	Max. Balance outstanding during the year
Tiger Salt Pvt Ltd.	22519983.00	32519383.00	13979383	15459383
Rajasthan Mega Developers P Ltd	4267400.00	4267400.00	3816600	3816600
Nawa Salt Pvt Ltd. (Cr.)	518800.00	524600.00	524600	785000
Fortress Hotels & Resorts Pvt Ltd	5909700.00	5994700.00	5649266	5649266
Nawa Hotels and Resorts Private Limited	23736099.00	23736099.00	22735499	22735499
Saboo Damodar Ropeways Private Limited	1932556.00	1967556.00	1966756	1966756
Saboo Energy & Power Pvt. Ltd.	29456.00	29456.00	28256	28256
Spectrum Foods Ltd.*	40000000.00	40000000.00	40000000	40000000
Girdhar Gopal Saboo	24821264.00	24821264.00		

*excluding trading transactions

Note 32: Contingent Liabilities & Commitments

	As at 31st March, 2018	As at 31st March, 2017
a. Contingent Liabilities		
A. Claims against the company/ disputed liabilities not acknowledged as debt		
i) in respect of joint ventures		
ii) in respect of others*	12191087	10826730(approx)
B. Guarantees		
(i) Guarantees given to bank and financial institutions against credit facilities extended to third parties		
i) in respect of joint ventures		
ii) in respect of others	0	0
b. Commitments		
There are no contracts remained to be executed on capital account		

* Estimated amount involved in suits. The company has been advised that the demand is likely not to be raised or deleted substantially and as such no provision is considered necessary
 ** In AY 2008-09, a disallowance of brought forward depreciation was made totalling to Rs.168.39 lacs which stands confirmed by the first appellate authority. However, the company is advised that there is strong case in favor of the assessee and the Hon'ble ITAT may give a substantial relief in the matter. As such no provision is being made against the same

Note 34: Financial & Derivative Instruments

The company has not entered into any long term contracts including derivative contracts during the year

Note 35: Details of Loans Given, Invst. Made & Guarantees Given u/s 186(4) of the Companies Act, 2013

	As at 31st March, 2018	As at 31st March, 2017
(i) Loans & Advances Given	See note 33 above	
(ii) Guarantees given to bank and financial institutions against credit facilities extended to Spectrum Foods Ltd.	0	0
(iii) Investment made Fortress Hotels & Resorts P Ltd - Unquoted	0	0

**no loans, guarantee or investment during the year. Only opening balances exists*

Note 36: Interest in Joint Venture

The company has not entered into any joint venture during the year

Note 37: Provisions relating to Corporate Social Responsibility as provided in section 135 of the Companies Act, 2013 are not applicable to the company

Note 38: No Research & Development expenses were made during the year

Note 39: Information regarding defined benefit plans and defined benefit obligation is not available with the company and the company has not complied with the AS -15 relating to Employee Benefit

Note 40: Previous years figures have been regrouped or reclassified wherever considered necessary