

# SPECTRUM FOODS LIMITED

(Formerly Known As Spectrum Leasing & Finance Limited)

L-5, B-II, KRISHNA MARG, C-SCHEME, JAIPUR, RAJASTHAN (INDIA)  
PHONE : 91 - 141-5191000, 2379483, 2372946 FAX : 91 - 141-2365888, E-mail : jobs@suryasalt.com  
CIN No: L15499RJ1994PLC008016

Ref: SFL/JPR/2014

To,

Date : 09/10/2014

The Manager,  
Department of Corporate Services,  
BSE Limited,  
25, P J Towers, Dalal Street,  
Mumbai-400001

SUB: Uploading of revised annual report on BSE WEBSITE for the year 2013-14

Ref: Scrip Code 531982

Dear Sir,

Kindly note that we have already uploaded the revised annual report on 05/09/2014 transaction number is 0509201482639 and updated Annual report was sent to the shareholders. All the changes are done through vide board meeting held on 03/09/2014.

Following are the change.

1. Appointment of Vijay Verma Independent director in point no. 3 of Notice part of Annual report – page no. 3
2. Appointment of Atul kharbanda as independent director in point 4 of Notice part of Annual report - page no. 3
3. Appointment of Navrsinh Pathusingabhai Parmar as independent director in point 5 of Notice part of Annual report –page 3
4. Consequently addition in explanatory statement item 3 to 5 page no. 10 of Notice part of Annual report.
5. Consequently change in annexure A to the Notice part of Annual report page 12 of annual report.

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CIN No: L15499RJ1994PLC008016

Kindly upload the revised annual report on BSE website.

Kindly take the same on record.

Thanks & regards

For Spectrum Foods Limited.



V.P Gagrani  
(Compliance Officer)

# 20TH

Annual Report  
2013-2014

**SPECTRUM FOODS LIMITED**

*L-5, B - II, Krishna Marg, C-Scheme, JAIPUR - 302001*

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**BOARD OF DIRECTORS**

Shri Girdhar Gopal Saboo  
Shri Atul Kharbanda  
Shri Vijay Kumar  
Shri Navrsinh Pathusingabhai Parmar  
Shri Pradeep Saxena

**Director (Executive)**  
**Director (Non-Executive)**  
**Director (Non- Executive)**  
**Director (Non- Executive)**  
**Additional Director**

**COMPLIANCE OFFICER**

**V.P GAGRANI**

**STATUTORY AUDITORS**

N.Kataria & Associates  
Chartered Accountants  
710, Paris Point, Collectrot Circle,  
Banipark Jaipur

**CORPORATE ADVISORS**

Naredi Vinod & Associates  
Company Secretary  
56, Rameshwar Dham,  
Murlipura jaipur-302013

**REGISTERED OFFICE**

L-5, B II, Krishna Marg,  
C-Scheme, Jaipur 302001,  
(RAJASTHAN)

**BANKERS**

HDFC Bank Ltd  
State Bank of Bikaner & Jaipur

**REGISTRAR & SHARE TRANSFER AGENT**

**Beetal Financial & Computer Services (P) Ltd**  
"Beetal House", 3-floor, 99, Madangir,  
Behind Local Shopping Centre  
Near Dada Harsukhdas Mandir, New Delhi-110062  
**Tel: 011 2996 1281/82 Fax: 011 2996 1284**

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 20<sup>th</sup> Annual General Meeting of the members of **Spectrum Foods Limited**, will be held on Monday, the 29<sup>th</sup> day of September, 2014 at 1:00 P.M. at L-5, B - II, Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan, to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014, Profit and Loss Account for the year ended on that date and the Reports of Directors and Auditors thereon.
2. To appoint M/s. N. Kataria & Associates, Chartered Accountants, the retiring Auditors of the Company, who shall hold office from the conclusion of Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### **SPECIAL BUSINESS**

3. Appointment of Mr. Vijay Verma as an Independent Director of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vijay Verma (DIN 03389475) director of the Company who retires by rotation at the Annual General Meeting, be and is hereby reappointed as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, not liable to retire by rotation, to hold office from the conclusion of this Annual General Meeting up to the expiry of 5 (five) consecutive years, with effect from Sep 29, 2014 up to Sep 29, 2019”

”

4. Appointment of Mr. Atul Kharbanda as an Independent Director of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Atul Kharbanda (DIN 02128428), Director of the Company not retires by rotation at the Annual General Meeting, who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of this Annual General Meeting up to the expiry of 5 (five) consecutive years, with effect from Sep 29, 2014 up to Sep 29, 2019.

5. Appointment of Mr. NAVRSINH PATHUSINGABHAI PARMAR as an Independent Director of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Mr. Navsinh Pathusingabhai Parmar (DIN 03382949), Director of the Company not retires by rotation at the Annual General Meeting, who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of this Annual General Meeting up to the expiry of 5 (five) consecutive years, with effect from Sep 29, 2014 up to Sep 29, 2019

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6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **ordinary resolution**:  
**“RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Mr. Pradeep Saxena, who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. March 24, 2014 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. Pradeep Saxena for the office of the Director of the Company, be and is hereby elected and appointed as an Independent Non-Executive Director for a term of five years, whose period of office shall not be liable to determination by retirement of directors by rotation.”

**Special Business:**

**7. Re-Issue of forfeited equity Shares of the Company on Preferential Basis to the Promoters and non promoters.**

**To consider and, if thought fit, to pass with or without modification(s) the following resolution as special resolution.**

**“RESOLVED THAT** in terms of the special resolution passed in the Extraordinary General Meeting held on 10/July/2014 and in-principle approval letter of BSE dated 22/08/2014 and pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013 read together with relevant Rules there under and other applicable provisions, if any, of the said Act, SEBI (Issue of Capital and Disclosure Requirements) Regulations, [“SEBI (ICDR) Regulations Board of Directors of the Company be and is hereby authorized and consent of the members of the company be and is hereby accorded to the Board to re-issue and allot 2437952 Nos. of forfeited shares at a price to be determined as per SEBI (ICDR) Regulations face value of Re. 10/- each at a price of Rs.11.11 per Equity share (inclusive of a Share premium of Rs. 1.11 per Equity Share) determined in accordance with SEBI (ICDR) Regulations 2009 or any amendment thereof to the below mentioned allottees, on preferential allotment basis in accordance with all applicable laws, rules and regulations for the time being in force

Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	No. of securities to be allotted
GIRDHAR SABOO	PROMOTER	NA	612952
GIRDHAR GOPAL SABOO	PROMOTER	NA	200000
NAWA HOTELS AND RESORTS PVT. LTD.	NON-PROMOTER	Pradeep Saxena (Director)	755000
TIGER SALT PRIVATE LTD.	NON-PROMOTER	Pradeep Saxena(Director)	755000
NAWA SALTS PVT. LTD.	NON-PROMOTER	Atul Kharbanda (Director)	115000
	Total		2437952

BY ORDER OF THE BOARD

Date: 03.09.2014

Place: Jaipur

Sd/-  
(Atul Kharbanda)  
Director

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
  2. The register of Members and Share Transfer Books of the Company will remain closed from 18<sup>th</sup> September, 2014 to 29<sup>th</sup> September, 2014 (both days inclusive).
  3. Non-Resident Indian Shareholders are requested to inform M/s Beetal Financial & Computer Services (P) Ltd., the Registrar and Share Transfer Agent of the Company immediately about:
    - a.) The change in the Residential status on return to India for permanent settlement.
    - b.) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank, if not furnished earlier.
  4. Members requiring information on the accounts are requested to write to the Company at least 7 (Seven) days before the date of the meeting to enable the Company to furnish the information.
  5. Beetal Financial & Computer Services (P) Ltd. is the Registrar and Share Transfer Agent (RTA) for physical shares and is also the depository interface of the Company with both CDSL and NSDL.
  6. Members are requested to intimate Beetal Financial & Computer Services (P) Ltd. the following:
    - i) Change in their Registered Addresses, if any, in respect of Equity Shares held in electronic form (Dematerialized form) to their Depository Participant(s).
    - ii) Any change in their Registered Addresses in respect of equity shares held in physical form.
    - iii) Quote the registered folio number / DP-ID and CL-ID in all future correspondence
    - iv) Particulars of their Bank account, in case the same have not been furnished earlier, and
    - v) Share Certificate held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholdings into a single account.
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7. Members are requested to please bring their copies of Annual Report at the meeting.
  8. Members and Proxies attending the meeting are requested to bring the attendance slip duly filled in for attending the meeting.
  9. Members are informed that in case of Joint holders attending the meeting, only the joint holder higher in the order of the names will be entitled to vote.
  10. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
  11. The shareholders, who have not converted their shares in demat form, are requested to do so.
  12. The documents referred to in the proposed resolutions are available for inspection at the registered office of the Company during working hours between 10.00 a.m. to 1.00 p.m. except on holidays.
  13. As required under Clause 49 of the Listing Agreement, the Particulars of Director proposed to be appointed/re-appointed are being published in this Annual Report as Annexure "A".
  14. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business mentioned under item no. 3 to 7 of the Notice is annexed hereto.
  15. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 20<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):
  16. The instructions for members for voting electronically are as under:-
    - (i) The voting period begins on 23/Sep/2014 at 10:00 a.m. and ends on 25/Sep/2014 at 6:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15/Aug/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter:
      - (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
      - (iii) Click on "Shareholders" tab.
      - (iv) Now, select the "Spectrum Foods Ltd." from the drop down menu and click on "SUBMIT"
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**(v) Now Enter your 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.

**(vi) Next enter the Image Verification as displayed and click on Login.**

**(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.**

**(viii) If you are a first time user follow the steps given below:;**

<b>PAN*</b>	<b>For Members holding shares in Demat Form and Physical Form</b> Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Physical Shareholders who have not updated their PAN with the Company are requested to use the first two letters of their name in Capital Letter followed by 8 digits folio no in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number. Eg. If your name is Ramesh Kumar with folio number 1234 then enter RA00001234 in the PAN field Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234 Demat Shareholders who have not updated their PAN with their Depository Participant are requested to use the first two letters of their name in Capital Letter followed by 8 digit CDSL/ NSDL client id. For example: in case of name is Rahul Mishra and Demat A/c No. is 12058700 00001234 then default value of PAN is 'RA00001234
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details#</b>	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on Aug 15, 2014 in the Dividend Bank details field

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

**(x) Members holding shares in physical form will then reach directly the Company selection screen.**

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

(xii) You can also update your mobile number and E-mail ID in the user profile details of the folio, which may be used for future Communication(s).

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

(xiv) Click on the EVSN (Electronic Voting Sequence Number) of "Spectrum Foods Ltd. to vote.

(xv) 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.

(xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolutions.

(xvii) 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.

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

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

(xx) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code (Image Verification Code) and click on Forgot Password & enter the details as prompted by the system.

(xxi) Note for Non-Individual Shareholders & Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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

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

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

(c) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked

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Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com)

- (b) The voting period begins on September 23, 2014 at 10.00 A: M. and ends on September 25, 2014 at 6:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of August 15, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
13. The e-voting period ends on September 25, 2014 at 6:00 P.M. In case you have any queries or issues regarding e-voting, please contact [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
14. The Company has appointed Mr. Vinod Naredi , Company Secretary in whole time practice as Scrutinizer, for conducting the process in a fair and transparent manner.
15. Voting rights will be reckoned on the paid-up value of the shares registered in the name(s) of the public shareholder(s) on the cut-off date i.e. August 15, 2014.
16. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
17. The Scrutiniser will submit his report addressed to the Board of Directors of the Company, Mr. Atul Kharbanda , the Chairman appointed by the Company in this regard or to any other person duly authorized in this behalf by the Chairman, after completion of scrutiny of including e-voting in a fair and transparent manner. The results of the will be announced by the Chairman appointed by the Company in this regard or by the Person authorized in this behalf by the Chairman on the date of AGM September 29<sup>th</sup> , 2014 at 1:00 P.M. at the Registered Office of the Company and will also be published in newspapers and communicated to the Stock Exchanges where the Company's shares are listed.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
19. As per the provision of clause 49 of the Listing Agreement, particulars of Directors to be appointed / re-appointed at the 20<sup>st</sup> Annual General Meeting are given separately in the notice.
20. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear in the register of members/list of beneficiaries received from the depositories as on 15<sup>th</sup> day of August, 2014.
21. The investors may contact the Compliance officer for redressal of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their
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grievances/queries to the Compliance officer at the following e-mail address:  
account@suryasalt.com

22. As required under Clause 49 of the Listing Agreement, the Particulars of Director proposed to be appointed/re-appointed are being published in this Annual Report as Annexure "A".
23. Queries on account and operations may please be sent to the Company, 7 days in advance of the Annual General Meeting so that the answers may be made available at the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT, 2013.**

**Item No. 3 to 5**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Atul Kharbanda , Mr.Vijay Verma , and . Navrsinh Pathusingabhai Parmar, as Independent Directors at various times, in compliance with the requirements of the clause. Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. These directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday

None of the directors or key managerial personnel of the company and their relatives other than independent directors for their respective appointment are concerned or interested in these resolutions. The board recommends the ordinary resolutions as set out in the item no 3 to 5 for approval of members

**Item No. 6**

Shri Pradeep Saxena was appointed as an Additional Director of the Company in the Board Meeting held on 24<sup>th</sup> March, 2014. As per the provisions of Section 161 of the Companies Act 2013 read with Article 78 of the Articles of Association of the Company, the director shall hold office only upto the date of the forthcoming Annual General Meeting of the Company, and is eligible for appointment as a Director.

The Company has received a Notice in writing from a Member along with a deposit proposing the candidature of Shri Pradeep Saxena as a Director of the Company, under the provisions of Section 160 of the Companies Act, 2013.

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It will be in interest of the Company that Shri Pradeep Saxena is appointed as Non-Executive Director, who if appointed, shall be not liable to retire by rotation, in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Save and except Shri Pradeep Saxena , as appointee, none of the Directors of the Company are in any way, concerned or interested in this Resolution.

The Board recommends the Ordinary Resolution for approval.

**Item No. 7**

*Company came with re-issue and allotment of 3994066 forfeited equity shares on preferential basis to promoters and non-promoters with Extra-ordinary General meeting on 10/July/2014 but due to typographical error Company did not disclose the identity of the natural persons who are ultimate beneficial owners of proposed corporate allottees in point (e) of the notice of EGM dated 10/Jun/2014. As per Regulation 73 of SEBI (ICDR) Amendments 2013 vide notification dated 26/08/2013 disclosure of natural persons who are the ultimate beneficial owners is mandatory in the notice sent to shareholders. However BSE allowed rectification in case of non-promoters corporate allottees. So company wants to apply for in-principle approval of balance portion of 2437952 (Twenty Four Lacs Thirty Seven Thousand Nine Hundred and Fifty two) equity shares proposed to be allotted to abovementioned allottees on preferential basis. So company be and is hereby disclosing the name of the natural persons who are the ultimate beneficial owners in case of corporate allottees before company goes for listing approval. So company is seeking rectification of the special resolution passed in the EGM dated 10/July/2014.*

**RESOLVED FURTHER THAT** Company calculated minimum price of forfeited equity shares re-issue on preferential basis as Rs. 10.54/ per share and shares were offered on Rs. 11/- per share. However as per SEBI ICDR regulations 2009 the rectified minimum price was Rs. 11.11/-per share and company is hereby offering shares at the price of Rs. 11.11/- per share.

Save and except Shri Girdhar Saboo as allottee , none of the Directors of the Company are in any way, concerned or interested in this Resolution

**Accordingly the Board recommends the passing of the special resolution as set out in the item no.7 of the Notice**

**GENERAL INFORMATION:**

Nature of Industry	Salt Industry FMCG
Financial Performance	1,55,14,582
Export Performance	Nil
Foreign Investment	Nil

**ANNEXURE "A" TO THE NOTICE OF 20<sup>th</sup> AGM**

Details of Directors seeking appointment/re-appointment in the **Annual General Meeting** to be held on Monday ,**29<sup>th</sup> September, 2014**, pursuant to Clause 49 of Listing Agreement:

<b>Name of Director</b>	<b>Pradeep Saxena</b>	<b>Shri Vijay Kumar</b>	<b>Atul Kharbanda</b>	<b>Navrsinh Pathusingabhai Parmar</b>
<b>Date of Birth</b>	<b>14.01.1957</b>	<b>15.06.1972</b>	<b>17.04.1974</b>	<b>16.08.1964</b>
<b>Date of Appointment</b>	<b>24.03.2014</b>	<b>13.01.2011</b>	<b>30/01/2009</b>	<b>12/04/2011</b>
<b>Designation</b>	<b>Additional Director</b>	<b>Director</b>	<b>Director</b>	<b>Director</b>
<b>Qualifications</b>	<b>Graduate</b>	<b>Graduate</b>	<b>Graduate</b>	<b>Graduate</b>
<b>Directorship held in other Public Limited companies</b>	<b>Yes</b>	<b>Nil</b>	<b>Yes</b>	<b>Yes</b>
<b>Membership/Chairmanship of Committees of other public companies</b>	<b>Yes</b>	<b>Nil</b>	<b>Yes</b>	<b>Nil</b>

**BY ORDER OF THE BOARD**

**Date: 03/09/2014**  
**Place: Jaipur**

**Sd/-**  
**(Atul Kharbanda)**  
**Director**

Annual

*Report*

2013-2014

SPECTRUM FOODS LIMITED

## **DIRECTORS' REPORT**

**To,  
The Members,  
Spectrum Foods Ltd.,**

Your Directors are pleased to present the 20<sup>th</sup> Annual Report and the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2014

### **FINANCIAL RESULTS**

The financial result of the Company for the year ended 31<sup>st</sup> March, 2014 under report as compared to the previous year are summarised below:

<i>Particulars</i>	<i>Financial year ended 31<sup>st</sup> March, 2014</i>	<i>Financial year ended 31<sup>st</sup> March, 2013</i>
<i>Total Income</i>	<i>1,55,14,582</i>	<i>26,85,149</i>
<i>Profit before depreciation and taxation</i>	<i>4,57,905</i>	<i>2,73,196</i>
<i>Depreciation</i>	<i>9,386</i>	<i>--</i>
<i>Profit before tax</i>	<i>4,48,519</i>	<i>2,73,196</i>
<i>Taxation (including Deferred Taxation and Short/Excess Provision for Earlier year)</i>	<i>13505</i>	<i>1,65,988</i>
<i>Profit (loss) after Tax</i>	<i>4,35,014</i>	<i>1,07,208</i>

### **TURNOVER, PROFITS & FUTURE PROSPECTS**

The total income during the year under review was Rs 1,55,14,582 as against Rs 26,85,149 in the previous year..

### **DIVIDEND**

In view of the financial position of the Company, the Directors do not recommend payment of any dividend for the year ended on 31<sup>st</sup> March, 2014.

### **BOARD OF DIRECTORS**

In accordance with the provisions of the companies Act 2013, and the Article of Association of the company following directors are re-appointed at the ensuing Annual General Meeting :

Mr. Vijay Verma retiring director of the company is appointed as an independent director of the company for five years, not liable to retire by rotation .

Mr. Atul Kharbanda, director of the company is appointed as an independent director of the company for five years, not liable to retire by rotation.

Mr. Navrsinh Pathusinghai Parmar, director of the company is appointed as an independent director of the company for five years, not liable to retire by rotation.

In accordance with the provisions of the Companies Act, 1956, and the Articles of Association of the Company, Shri Pradeep Saxena, who was appointed as an Additional Director under Section 260 of the Companies Act 1956 Act and is liable to hold office upto the ensuing Annual General Meeting, being eligible offers himself for re-appointment. The Company has received necessary notice under Section 160 of the Companies Act 2013. The Board of Director recommends his re-appointment.



**AUDITORS AND AUDITOR'S REPORT**

M/s N. Kataria & Associates, Chartered Accountants, Jaipur, Auditors of the Company retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

The Company has received the necessary certificate from them pursuant to 141 of the Companies Act 2013, regarding their eligibility for re-appointment. Accordingly, approval of members is being sought at the forthcoming Annual General Meeting.

The report is self-explanatory and does not call for any explanation.

**LISTING AT STOCK EXCHANGE**

The Equity Shares of the Company are listed at Jaipur, Mumbai, Ahmedabad, Delhi and Calcutta.

**PARTICULARS OF EMPLOYEES**

There are no Employees in the Company whose particulars are required to be disclosed under Section 217(2A) of the Companies Act, 1956 read with rules there under.

**FIXED DEPOSITS**

During the year under review, your Company has not invited any fixed deposit from the public in the terms of the provision of Section 58A of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The particulars regarding foreign exchange earning and expenditure, conservation of energy, research and development and technological absorption are set out in the 'Annexure A' to this report.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The report on Management Discussion and Analysis as required under the Listing Agreements with the Stock exchange is set out as 'Annexure B' to the Director's Report.

**CORPORATE GOVERNANCE REPORT**

The Company has complied with all the mandatory requirements of Corporate Governance specified by Securities & Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement. As required by the said clause, a separate Report on Corporate Governance forms part of the Annual Report of the Company.

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**DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of provisions of Section 217(2AA) of the companies Act, 1956, your Directors confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departure.
2. The Directors have selected such accounting policies & applied them consistently & made judgement & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year & of the Profits of the Company for the year.
3. The Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company & for preventing & detecting fraud & other irregularities.
4. The Directors have prepared the accounts for the year ended 31 March, 2014 on a 'Going concern Basis'.

**COMPLIANCE CERTIFICATE:**

As per the requirement of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001, the Company has obtained a Certificate from M/s. Naredi Vinod & Associates, Company Secretaries in Whole-time Practice, confirming that the Company has complied with the provisions of the Companies Act, 1956 for the financial year ending 2013-2014.

**ACKNOWLEDGEMENT**

Your Directors would like to express their grateful appreciation for the co-operations received from its Bankers, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the executive, staff and workers of the Company.

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

**Date: 30.06.2014**

**Place: Jaipur**

**Sd/-**

**Atul Kharbanda**

**Director**

**Sd/-**

**Vijay Kumar**

**Director**

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**ANNEXURE “A” TO THE DIRECTORS' REPORT:**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review, your Company has not made any expenditure for the conservation of energy, research and development as the company is only trading Company. However, the Company is conscious to comply with the same as and when the need for the same falls due.

Foreign Exchange Earning Nil  
Foreign Exchange Outgo --Nil

**ANNEXURE “B” TO THE DIRECTORS' REPORT:**

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

The management of the Company is pleased to present its analysis on the Company's performance and its outlook, opportunities and challenges prepared in compliance with the Corporate Governance requirement as laid down in the listing agreement.

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company proposed to capture the growth potential in FMCG products by entering in retailing of the same.

**OUTLOOK**

Company continues to enjoy strong support from its promoters. As the Company has entered into the manufacturing of spices and Industrial and edible Salt arena, the business is poised to grow well in to the future. The Company is also planning to enter in the retail market by distribution the FMCG products.

**OPPORTUNITIES, THREATS, RISK AND CONCERNS**

Company is planning to launch Salt & Spices Project at Phalodi and is poised to capture a large market share. Initially the production will be outsourced and soon company is planning to set up Salt Refinery

**CHALLENGES**

Now the Company is working on building its own brand image. The Company is also setting up its own network for marketing and selling its spices and industrial salt. The brand building image will require recruitment of high quality manpower and setting up of distribution network on large scale. The management is also contemplating of taking steps for cost reduction in order to improve the financial position.

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### **INTERNALCONTROLSYSTEM**

The company remains committed to ensure an effective internal control that provides assurance on the efficiency of operations and security of assets. The company's well established and robust internal audit processes, both at business and corporate levels, continuously monitor the effectiveness of the internal control environment across the company and the status of compliance with operating systems, internal policies and regulatory requirements.

The company has also undertaken steps to implement new control measures in line with best global practices.

### **HUMANRESOURCE DEVELOPMENT**

Of all the resources available to the Company, Human Resource is the only asset that appreciates with time. In its continued efforts to nurture the best human talent, during the year the management continued with its strategy of imparting professional training to the executives and staff at various levels with a view to upgrade their competency and remove all levels of inefficiency in order to make the Company more competitive. This is not a luxury, but a necessity, if the Company has to survive in a globally competitive market, providing better product at better cost requires additional efforts to develop skills and efficiency in the new appointees to face the challenge.

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## REPORT ON CORPORATE GOVERNANCE

### **1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Corporate Governance is about promoting corporate fairness, transparency, accountability and integrity of the management. It also aims to align, as nearly as possible, the interests of individuals, corporations and society and thereby enhancing the stakeholders' value. Good corporate governance practices have always been an integral part of the Company's philosophy. The commitment to good corporate governance practices predates the laws and mandates of the Securities and Exchange Board of India (SEBI) and the stock exchanges through Clause 49 of their listing agreements. Given below are the Company's corporate governance policies and practices:

### **2. BOARD OF DIRECTORS**

The Board of Directors provides strategic direction and thrust to the operations of the Company, thereby enhancing the value of the stakeholders.

- **Composition**

The composition of the Board of Directors of the company fulfills the requirements of Clause 49 of the Listing Agreement with the stock exchange, in which the Company's shares are listed.

None of the Directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees across all the Companies in which he is a Director. All the Directors have made the requisite disclosures regarding committee positions held by them in other Companies.

- **Details of meeting Held**

The Board met 7 times on the following dates during the financial year 2013-14:

07.05.2013	24.03.2014
26.07.2013	29.03.2014
26.08.2013	
14.11.2013	
13.02.2014	

- **Category and Attendance of Directors**

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year 2013-14 and at the last Annual General Meeting (AGM), as also the number of Directorships and Committee positions held by them in other Public Limited Companies as on March 31, 2014 are as follows:

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<i>Name of Directors</i>	<i>Status</i>	<i>Board Meetings attended during the year</i>	<i>Attendance at last AGM</i>	<i>Number of Directorship Held in other Public companies</i>	<i>Board Committee Membership/ Chairmanship held in other Public companies</i>
<i>Shri Girdhar Gopal Saboo * *</i>	<i>Executive Director</i>	<i>7</i>	<i>No</i>	<i>Yes</i>	<i>NIL</i>
<i>Shri Atul Kharbanda</i>	<i>Non-Executive Director</i>	<i>7</i>	<i>Yes</i>	<i>NIL</i>	<i>NIL</i>
<i>Shri Vijay Kumar</i>	<i>Non- Executive Director and Independent</i>	<i>7</i>	<i>Yes</i>	<i>NIL</i>	<i>NIL</i>
<i>Shri Navrsinh Pathusingabhai Parmar</i>	<i>Non- Executive Director and Independent</i>	<i>4</i>	<i>Yes</i>	<i>NIL</i>	<i>NIL</i>
<i>Shri Pradeep Saxena*</i>	<i>Additional Director</i>	<i>1</i>	<i>Yes</i>	<i>NIL</i>	<i>Yes</i>

**Shri Pradeep Saxena w.e.f. 24<sup>th</sup> March, 2014**

**Shareholding of Non-Executive Directors as on March 31, 2014 is as under:**

<i>Sr. No.</i>	<i>Name</i>	<i>No. of shares held</i>	<i>% of Paid-up Capital</i>
<i>1.</i>	<i>Shri Vijay Kumar</i>	<i>NIL</i>	<i>-</i>
<i>2.</i>	<i>Shri Navrsinh Pathusingabhai Parmar</i>	<i>NIL</i>	<i>-</i>
<i>3.</i>	<i>Shri Atul Kharbanda</i>	<i>NIL</i>	<i>—</i>

**3. AUDIT COMMITTEE**

The Audit Committee has been constituted as per Section 292A of the Companies Act, 1956 and the guidelines set out in the Listing Agreements with the Stock Exchanges. The terms of reference include:

- To investigate any activity within its terms of reference.
- To seek information from any employee/ records of the Company.
- To obtain outside legal or other professional advice.
- Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Major accounting entries based on exercise of judgment by management.
- Compliance with accounting standards.
- Compliance with Stock Exchange and legal requirements concerning financial statements.
- Any changes in accounting policies and practices.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Reviewing the adequacy of internal audit function.
- Discussion with internal auditor regarding any significant findings and follow up thereon.
- Discussion with external auditors before the audit commences the nature and scope of audit as well as has post-audit discussion to ascertain any area of concern.
- Review the functioning of the Whistle Blower mechanism.
- Any other item referred to it by the Board.

**Composition:**

<i>Name</i>	<i>Designation</i>	<i>Category</i>
<i>Shri Atul Kharbanda</i>	<i>Chairman</i>	<i>Non-Executive &amp; Independent Director</i>
<i>Shri Vijay Kumar</i>	<i>Member</i>	<i>Non-Executive &amp; Independent Director</i>
<i>Shri Navrsinh Pathusingabhai Parmar</i>	<i>Member</i>	<i>Non-Executive &amp; Independent Director</i>
<i>Shri V.P. Gagrani</i>	<i>Compliance Officer</i>	<i>Compliance Officer</i>
<i>Shri N. Kataria</i>	<i>Statutory Auditor</i>	<i>Chartered Accountant</i>

- **Meetings held:**

The committee met 5 times on the following dates during the financial year 2013-2014:  
07.05.2013, 26.07.2013, 23.08.2013, 14.11.2013, 13.02.2014

- Category and Attendance of members:

The names and categories of the Directors on the Committee, their attendance at the Meetings held during the Financial Year 2013-2014 are as follows:

<i>Name</i>	<i>Category</i>	<i>Attendance</i>
<i>Shri Navrsinh Pathusingabhai Parmar</i>	<i>Non-Executive &amp; Independent Director</i>	<i>3</i>
<i>Shri Vijay Kumar</i>	<i>Non-Executive &amp; Independent Director</i>	<i>5</i>
<i>Shri Atul Kharbanda</i>	<i>Non-Executive Director</i>	<i>5</i>
<i>V.P. Gagrani</i>	<i>Compliance Officer</i>	<i>5</i>
<i>Shri N. Kataria</i>	<i>Statutory Auditor</i>	<i>5</i>

Members of the Audit Committee have requisite financial and management expertise and have held or hold senior positions in other reputed organi ation.

The Statutory Auditors, Internal Auditors and the Compliance Officer are invited to attend and participate in the meeting of the Committee. The Compliance Officer acts as the Secretary to the Committee.

Members of the Audit Committee have requisite financial and management expertise and have held or hold senior positions in other reputed organi ation.

The Statutory Auditors, Internal Auditors and the Compliance Officer are invited to attend and participate in the meeting of the Committee. The Compliance Officer acts as the Secretary to the Committee.

#### **4. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE**

The Board of Directors constituted the shareholders/ investors' grievance committee to look into redressal of investors' complaints like share transfers, non-receipt of annual reports, issue of duplicate share certificate, transfer and transmission of shares and other allied transactions. Its scope also includes delegating the powers to the executives of Company/share transfer agents to process share transfers etc.

##### **Composition :**

<i>Name</i>	<i>Designation</i>	<i>Category</i>
<i>Shri Atul Kharbanda</i>	<i>Chairman</i>	<i>Non-Executive Director</i>
<i>Shri Navrsinh Pathusingabhai Parmar</i>	<i>Director</i>	<i>Non-Executive &amp; Independent Director</i>
<i>Shri Vijay Kumar</i>	<i>Director</i>	<i>Non-Executive &amp; Independent Director</i>
<i>Shri V.P. Gagrani</i>	<i>Compliance officer</i>	<i>Compliance Officer</i>



**Meetings held:**

The committee met 3 times on the following dates during the financial year 2013-14:  
06<sup>th</sup> May,2013 ,14<sup>th</sup> Nov,2013 , 12<sup>th</sup> Feb,2014

**Category and Attendance of members:**

The names and categories of the Directors on the Committee, their attendance at the Meetings held during the Financial Year 2012-2013 are as follows:

<i>Name</i>	<i>Designation</i>	<i>Attendance</i>
<i>Shri Atul Kharbanda</i>	<i>Chairman</i>	3
<i>Shri Vijay Kumar</i>	<i>Director</i>	3
<i>Shri Navrsinh Pathusingabhai Parmar</i>	<i>Director</i>	3

**Status of Investor Complaints**

There was no complaint pending before share transfer Agents as on 31.03.2014.

**5. GENERAL BODY MEETINGS**

The details of Annual General Meetings held in the last three years are given below:

<i>AGM/EGM</i>	<i>Date</i>	<i>Time</i>	<i>Venue</i>
<i>AGM</i>	<i>17.09.2011</i>	<i>3.00 pm</i>	<i>L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001,Rajasthan.</i>
<i>AGM</i>	<i>14.09.2012</i>	<i>3.00 pm</i>	<i>L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001,Rajasthan.</i>
<i>AGM</i>	<i>16.09.2013</i>	<i>11.00 am.</i>	<i>L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001,Rajasthan.</i>

Postal Ballot was conducted during the year for Alteration in Object Clause, through resolution passed on 13<sup>th</sup> February 2013, to seek the approval of the shareholders in the financial year under review.

Special Resolution was passed on 10/July/2014 for Re-Issue of 3994066 Forfeited equity Shares on preferential basis during the year to seek the approval of the shareholders in the financial year.

**6. CODE OF CONDUCT**

The Board has laid down a code of conduct for the Directors and the employees of the Company. The code is

being followed in true letter and spirit.

## 7. DISCLOSURES

There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their relatives etc. that may have potential conflict with the interests of the Company at large.

During the last three years, no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities on matters related to capital market.

The Company has adopted a Whistle Blower policy and has established the necessary mechanism in line with Clause 7 of Annexure 1D to Clause 49 of the Listing Agreement with the Stock Exchange, for employees to report concerns about unethical behaviors. No personnel have been denied access to the audit committee.

## 8. MEANS OF COMMUNICATION

In compliance with the requirements of Listing Agreement, the Company regularly intimates un-audited as well as audited financial results to the Stock Exchanges where shares of the Company are listed for the benefit of the investors, immediately after they are taken on record by the Board. Moreover, the said results were put up on the BSE website, apart from being published in Dainik Samachar and "Adhikar".

### **Management Discussion and analysis Report forms part of the Annual Report.**

## 9. GENERAL SHAREHOLDER INFORMATION

### **a Annual General Meeting**

Annual General Meeting of the Company will be held on Monday, the 29<sup>th</sup> day of September, 2014 at 1.00 P.M. at, L-5, B- II, Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan.

Special resolution u/s 180(1) (a) for creation of charge/hypothecation/sale of the undertaking is proposed to be passed by Postal Ballot at the aforesaid Annual General Meeting for which separate notice will be dispatched.

### *b Financial Calendar (Tentative)*

- |   |                                      |
|---|--------------------------------------|
| • Result for the qtr ending June 30, 2013 | Within 45 days of the end of Quarter |
| • Result for the qtr ending Sep 30, 2013  | Within 45 days of the end of Quarter |
| • Result for the qtr ending Dec 31, 2013  | Within 45 days of the end of Quarter |
| • Result for the qtr ending Mar 31, 2014  | Within 45 days of the end of Quarter |
-

**c. Book Closure**

The Share Transfer Register and Register of Members of the Company shall remain closed from 18th September 2013 to 29th September 2014 (both days inclusive).

**d. Dividend**

No dividend being recommended by the Board during the year.

**e. Listing of Equity Shares in Stock Exchange**

The share of the Company are Listed at Jaipur, Mumbai, Ahmedabad, Delhi and Calcutta Stock Exchanges.

**f. Demat ISIN exchange number in NSDL & CDSL for equity shares**

INE547C01018

**g. Stock Code.**

Bombay Stock Exchange Limited, Mumbai 531982.

**h Market Price Data**

High and low Prices of every month during the financial year 2013-14 are given below.

<i>Month</i>	<i>High Price</i>	<i>Low Price</i>	<i>No. of Shares</i>	<i>No. of trades</i>	<i>BSE Sensex High</i>
<i>Apr-13</i>	65.1	39.1	372	42	19622.68
<i>May-13</i>	37.15	23.15	145	20	20443.62
<i>June-13</i>	22.7	18.85	200	13	19860.19
<i>Jul-13</i>	17.95	14	85	8	20351.06
<i>Aug-13</i>	13.5	11.59	76	8	19569.2
<i>Sep-13</i>	11.02	7.41	511	12	20739.69
<i>Oct-13</i>	7.41	7	12	3	21205.44
<i>Nov-13</i>	7.71	7.35	77	2	21321.53
<i>Dec-13</i>	13.76	7.35	1230	27	21483.74
<i>Jan-14</i>	15.8	13.72	813	22	21409.66
<i>Feb-14</i>	65.1	39.1	372	42	21140.51
<i>Mar-14</i>	37.15	23.15	145	20	22467.21

**i. REGISTRAR & SHARE TRANSFER AGENT**

M/S Beetal Financial & Computer Services (P) Ltd.,

Beetal house, 3rd floor, 99, Madangir,

Behind Local Shopping Centre,

Near Dada Harsukhdas Mandir,

New Delhi-62

Telephone no. 011 2996 1281/82

Fax: 011 2996 1284

**j. SHARE TRANSFER SYSTEM**

With a view to expedite the process of share transfers, the Board of Directors of the Company has delegated the power of share transfer to Shareholders' & Investor Grievances Committee. As on date all the work related to the shares both held in physical and electronic form is handled by RTA. All correspondences are to be directed to the RTA at the address mentioned above. The correspondences may also be sent at the Company's address which will be sent by the Company to RTA. Share transfer is normally affected within the maximum period of 30 days from the date of receipt.

**k. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>st</sup> MARCH, 2014**

<i>Share Holding of nominal Value of Rs</i>	<i>Number of Shareholders</i>	<i>% To Total</i>	<i>Number of shares</i>	<i>Amount in Rs</i>	<i>% To Total</i>
p to 5000	187	74.21	10,068	1,00,680	0.4177
5001 to 10000	19	7.54	14,420	1,44,200	0.5982
10001 to 20000	6	2.38	7,552	75,520	0.3133
20001 to 30000	4	1.59	9,327	93,270	0.3869
30001 to 40000	2	0.79	6,146	61,460	0.2550
40001 to 50000	4	1.59	19,500	1,95,000	0.8090
50001 to 100000	11	4.37	81,459	81,4590	3.3794
100001 and above	19	7.54	22,61,962	2,26,19,620	93.8404
<b>TOTAL</b>	<b>252</b>	<b>100</b>	<b>2410434</b>	<b>2,41,04,340</b>	<b>100</b>

**I. Share Holding Pattern As on 31<sup>st</sup> MARCH, 2014**

CATEGORY CODE	CATEGORY OF SHAREHOLDERS	NUMBER OF SHAREHOLDERS	TOTAL NUMBER OF SHARES	NUMBER OF SHARES HELD IN DEMATERIALIZED FORM	TOTAL SHAREHOLDING AS A PERCENTAGE OF TOTAL NUMBER OF SHARES		SHARES PLEDGED OR OTHERWISE ENCUMBERED	
					AS A PERCENTAGE OF (A+B)	AS A PERCENTAGE OF (A+B+C)	NUMBER OF SHARES	AS A PERCENTAGE
(A)	SHAREHOLDING OF PROMOTER AND PROMOTER GROUP							
(1)	INDIAN							
(A)	INDIVIDUALS/ HINDU UNDIVIDED FAMILY	0	0	0	0.00	0.00	0	0.00
(B)	CENTRAL GOVERNMENT/STATE GOVERNMENT (S)	0	0	0	0.00	0.00	0	0.00
(C)	BODIES CORPORATE	3	55068	55068	2.28	2.28	0	0.00
(D)	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.00	0.00	0	0.00
(E)	ANY OTHER DIRECTORS & THEIR RELATIVES	3	1186391	1186391	49.22	49.22	0	0.00
	SOCIETIES	0	0	0	0.00	0.00	0	0.00
	PARTNERSHIP FIRMS	0	0	0	0.00	0.00	0	0.00
	RBI	0	0	0	0.00	0.00	0	0.00
	EMP. WELFARE FUND	0	0	0	0.00	0.00	0	0.00
	ESOP/ESOS	0	0	0	0.00	0.00	0	0.00
	TRUSTS	0	0	0	0.00	0.00	0	0.00
	SUB-TOTAL (A) (1)	6	1241459	1241459	51.50	51.50	0	0.00
(2)	FOREIGN							
(A)	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.00	0.00	0	0.00

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SPECTRUM FOODS LIMITED

SCRIP CODE : SCRIP NAME : SPECTRUM FOODS LTD. SCRIP TYPE :- EQUITY

(B)	BODIES CORPORATE	0	0	0	0.00	0.00	0	0.00
(C)	INSTITUTIONS	0	0	0	0.00	0.00	0	0.00
(D)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00	0	0.00
(E)	ANY OTHER DIRECTORS & THEIR RELATIVES	0	0	0	0.00	0.00	0	0.00
	SOCIETIES	0	0	0	0.00	0.00	0	0.00
	PARTNERSHIP FIRMS	0	0	0	0.00	0.00	0	0.00
	EMP. WELFARE FUND	0	0	0	0.00	0.00	0	0.00
	TRUST	0	0	0	0.00	0.00	0	0.00
	ESOP/ESOS	0	0	0	0.00	0.00	0	0.00
	SUB-TOTAL (A) (2)	0	0	0	0.00	0.00	0	0.00
	TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A) (1) + (A) (2)	6	1241459	1241459	51.50	51.50	0	0.00
(B)	PUBLIC SHAREHOLDINGS							
(1)	INSTITUTIONS							
(A)	MUTUAL FUNDS/UTI	0	0	0	0.00	0.00	0	0.00
(B)	FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.00	0.00	0	0.00
(C)	CENTRAL GOVERNMENT/ STATE GOVERNMENT (S)	0	0	0	0.00	0.00	0	0.00
(D)	VENTURE CAPITAL FUNDS	0	0	0	0.00	0.00	0	0.00
(E)	INSURANCE COMPANIES	0	0	0	0.00	0.00	0	0.00
(F)	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.00	0.00	0	0.00
(G)	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0.00	0	0.00
(H)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00	0	0.00
(I)	ANY OTHER FOREIGN FIN INST	0	0	0	0.00	0.00	0	0.00
	FOREIGN MUT. FUND	0	0	0	0.00	0.00	0	0.00
	F. F. I /BANKS	0	0	0	0.00	0.00	0	0.00
	STRESSED ASSET STABILISATION FUND	0	0	0	0.00	0.00	0	0.00
	STATE FIN. CORP.	0	0	0	0.00	0.00	0	0.00
	SUB-TOTAL (B) (1)	0	0	0	0.00	0.00	0	0.00

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SCRIP CODE : SCRIP NAME : SPECTRUM FOODS LTD. SCRIP TYPE :- EQUITY

(2)	NON-INSTITUTIONS							
(A)	BODIES CORPORATE	18	641594	581594	26.62	26.62	0	0.00
(B)	INDIVIDUALS							
	I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	214	125753	105763	5.22	5.22	0	0.00
	II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	10	401375	102295	16.65	16.65	0	0.00
(C)	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00	0	0.00
(D)	ANY OTHER							
	TRUSTS	0	0	0	0.00	0.00	0	0.00
	DIRECTORS & THEIR RELATIVES	0	0	0	0.00	0.00	0	0.00
	FOREIGN NATIONALS	0	0	0	0.00	0.00	0	0.00
	ESCROW ACCOUNT	0	0	0	0.00	0.00	0	0.00
	MARKET MAKER	0	0	0	0.00	0.00	0	0.00
	NRI	0	0	0	0.00	0.00	0	0.00
	OCB	0	0	0	0.00	0.00	0	0.00
	SOCIETIES	0	0	0	0.00	0.00	0	0.00
	CLEARING MEMBERS	1	100	100	0.00	0.00	0	0.00
	SHARES INTRANSIT	0	0	0	0.00	0.00	0	0.00
	HUF	3	153	153	0.01	0.01	0	0.00
	NRIS/OCBS	0	0	0	0.00	0.00	0	0.00
	FOREIGN CORPORATE BODIES	0	0	0	0.00	0.00	0	0.00
	PARTNERSHIP FIRMS	0	0	0	0.00	0.00	0	0.00
	CUSTODIAN OF ENEMY PROPERTY	0	0	0	0.00	0.00	0	0.00
	FOREIGN COLLABORATORS	0	0	0	0.00	0.00	0	0.00
	ESOP/ESOS/ESPS	0	0	0	0.00	0.00	0	0.00
	SUB-TOTAL (B) (2)	246	1168975	789905	48.50	48.50	0	0.00
	TOTAL PUBLIC SHAREHOLDING (B) = (B) (1) + (B) (2)	246	1168975	789905	48.50	48.50	0	0.00
	TOTAL (A) + (B)	252	2410434	2031364	100.00	100.00	0	0.00
(C)	SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED							
1	PROMOTER AND PROMOTER GROUP	0	0	0	0.00	0.00	0	0.00
2	PUBLIC	0	0	0	N. A.	0.00	0	0.00
	GRAND TOTAL (A) + (B) + (C)	252	2410434	2031364	N. A.	100.00	0	0.00

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**m. DEMATERIALISATION OF SHARES**

The shares of the Company are in compulsory demat segment ,as on 31st March 2014, 20,31,364 equity shares of the Company forming 84.274 of the share capital of the Company stand demateriali ed.

**n. OUTSTANDING GDRs/Warrants and Convertible Instruments**

The Company has not issued any GDRs/Warrants or any other instrument which is convertible into Equity Shares of the Company. However company re-issued and allotted 134734 forfeited equity shares on preferential basis to promoters and non-promoters at a price of Rs. 106.725/- (including premium of Rs. 96.725/-) amounting Rs. 14379486/-

**o. PLANT LOCATIONS**

Not Applicable.

**p. ADDRESS FOR CORRESPONDENCE**

M/S Beetal Financial & Computer Services (P) Ltd  
Beetal house, 3rd floor, 99, Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir, New Delhi-62  
Telephone no. 011 2996 1281/82  
Fax: 0112996 1284

**Shareholders may also contact to:**

The Compliance officer:  
L-5, B II Krishna Marg  
C-Scheme, Jaipur-302001, Rajasthan.

**10 SECRETARIAL AUDIT**

For each of the quarter in the financial year 2013-14, M/s Naredi Vinod & Associates Company Secretaries, Jaipur carried out secretarial audits to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and total issued and listed capital. The audit report confirm that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of demateriali ed shares held with NSDL and CDSL.

**11. CIN**

The Corporate Identification Number (“CIN”) of the Company as allotted by Ministry of Company Affairs is L15499RJ1994PLC008016.

**12 CEO/CFO CERTIFICATE**

Certificate from CEO/CFO for the financial year ended March 31, 2014 has been given elsewhere in the Annual Report.

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

**Date: 30.06.2014**  
**Place: JAIPUR**

Sd/-  
**GIRDHAR SABOO**  
(Director)

Sd/-  
**ATUL KHARBANDA**  
(Director)



AUDITORS' REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENTS

To,  
The Members,  
Spectrum Foods Limited,  
Jaipur,

*We have examined the compliance of conditions of Corporate Governance by for the year ended on 31<sup>st</sup> March, 2014 as stipulated in clause 49 of the listing agreement of the said Company with the Stock Exchanges.*

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

*In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has generally complied with the conditions of corporate governance as stipulated in the above mentioned listing agreement.*

*We state that no investor grievances are pending for a period exceeding one month against the Company as per records maintained by the Shareholders'/Investors' Grievance Committee.*

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

*For N. Kataria & Associates  
Chartered Accountants*

*Place: Jaipur  
Date: 30.06.2014*

*Sd/-  
Nikhilesh Kataria, FCA  
Proprietor  
Membership No. 79048*

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**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

This is to confirm that the Company has adopted a Code of Conduct for its Board of Directors and Senior Management Personnel.

I confirm that the Company has, in respect of the financial year ended March 31, 2014, received from the members of the Board and the senior management team of the Company, a declaration of compliance with the Code of Conduct as applicable to them.

**Place: Jaipur**  
**Date: 30.06.2014**

Sd/-  
**GIRDHAR SABOO**  
(Director)

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**CERTIFICATE BY CHIEF EXECUTIVE OFFICER (CEO) / CHIEF FINANCIAL OFFICER (CFO)**

We, Atul Kharbanda Chief Executive Officer and V.P. Gagrani, Chief Financial Officer of **Spectrum Foods Limited**, to the best knowledge and belief hereby certify:

That we have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2014 and that to the best of our knowledge and belief

These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and

These statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violation of the Company's code of conduct

We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation on internal controls, if any, of which we are aware and the steps that we have taken or propose to take to rectify the identified deficiencies and

That we have informed the auditors and the audit committee of:

Significant changes in internal control during the year

Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and

Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system.

Place: Jaipur  
Date: 30.06.2014

Sd/-  
Girdhar Saboo  
Chief Executive Officer

Sd/-  
V.P. Gagrani  
Chief Financial Officer

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**REPORT OF THE AUDIT COMMITTEE**

To,  
The Shareholders,  
Spectrum Foods Limited,  
Jaipur

The Audit Committee of the Board of Directors comprises of 3 Directors (Non-Executive Independent Directors) of the Company. The Committee operates under a written charter adopted by the Board of Directors, and has been vested with all the powers necessary to effectively discharge its responsibilities.

The committee has primary responsibility for the financial statements and reporting process including the systems of internal controls. During the year, the Committee discussed with the Company's auditors about the overall scope and plans for their audit. The Committee also discussed the result of their examination, their evaluation of the Company's internal controls and the overall quality of the Company's financial reporting.

In fulfilling its oversight responsibilities, the committee has reviewed and discussed the Company's audited financial statements with the management. Relying on the review and discussions with the management and the auditors, the Audit Committee believes that the Company's financial statements are fairly presented in all material aspects.

Further the Committee has recommended that for the year 2014 - 15, the Board re-appoint **M/s N. Kataria & Associates** as Statutory Auditors.

The Company's Code of Business Conduct and Ethics has the mechanism whereby no personnel intending to make a complaint relating to Securities and financial reporting shall be denied access to the Audit Committee.

**Place: Jaipur**  
**Date: 30.06.2014**

Sd/-  
**Shri Atul Kharbanda**  
**Chairman**  
Audit Committee

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**SECRETARIAL STANDARDS REPORT**

**To,  
THE BOARD OF DIRECTORS OF  
SPECTRUM FOODS LIMITED.**

We have examined the relevant registers, records and documents maintained by SPECTRUM FOODS LIMITED (“the Company”) for the financial year ended March 31, 2014 for compliances of Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) relating to Meetings of the Board of Directors (SS1) and General Meetings (SS2) as applicable during the Financial Year 2013-14.

The management has voluntarily decided to adhere to the Secretarial Standards and comply with the same. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the above said Secretarial Standards.

In our opinion and to the best of our information and according to the explanation given and documents/papers furnished to us, we report that the Company has complied with applicable Secretarial Standards relating to Meetings of the Board of Directors (SS1) and General Meetings (SS2).

Place: Jaipur

30/ June/ 2014

For Vinod Naredi and Associates

Sd/-  
Vinod Naredi  
Company Secretary  
PCS: 20453  
CP: 7994

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**N. KATARIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
**Spectrum Foods Limited,**  
Jaipur

**Reports on the Financial Statements**

We have audited the attached balance sheet of Spectrum Foods Ltd. as at 31<sup>st</sup> March 2014, the profit and loss account and also the cash flow statement for the year ended on that date annexed thereto and summary of significant accounting policies and other explanatory information, which have been signed under reference to this report.

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

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility also includes create, implement and maintain the internal control systems relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

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

### **Report on Other Legal & Regulatory Requirement**

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
2. Further to our comments in the Annexure referred to above, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (iii) The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account ;
  - (iv) In our opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/ 2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - (v) On the basis of written representations received from the directors, as on 31<sup>st</sup> March 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act,

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1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) in the case of balance sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2014;
- (b) in the case of profit and loss account, of the **profit** for the year ended on that date; and
- (c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

Place: Jaipur

Dated: 30-06-2014

**For N. Kataria & Associates  
Chartered Accountants**

**Sd/-  
(Nikhilesh Kataria, FCA)  
Proprietor  
M. No. 79048**

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**N. KATARIA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**Annexure to the Auditor's Report  
(as referred to in paragraph 3 of the said report)**

**(As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956)**

On the basis of the books and records examined by us in the normal course of audit on such test checks, as we considered necessary and to the best of our knowledge and belief, we state that:

- (i)
    - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets
    - (b) The management has physically verified these fixed assets at reasonable intervals and no material discrepancies were noticed on such verification
    - (c) In our view, no substantial part of the fixed assets has been disposed off during the year.
  
  - (ii)
    - (a) Physical verification of inventory has been conducted at reasonable intervals by the management
    - (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business
    - (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification and even if there were any, the same was properly dealt with in the accounts.
  
  - (iii)
    - (a) The Company has not taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act.
    - (b) The Company has granted advances to loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act. The outstanding balances of the same were as follows: Rajasthan Mega Developers Pvt. Ltd: Rs. 45 lacs, Nawa Hotels & Resorts Private Limited: Rs. 43.86 lacs and Nawa Salts Pvt. Ltd: Rs. 77.36 lacs.
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- (c) In our opinion, the rate of interest and other terms and conditions of loans/ advance given or taken by the Company, secured or unsecured, are not prima facie prejudicial to the interest of the Company. However, in case of advance made, no interest is being charged from the parties
- (d) The Company is regular in repaying the principal amount of the loan/ advance.
- (e) There is no overdue amount of loans/ advances taken or granted to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act.
- (iv) According to the information and explanation given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods.
- (v) (a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into a register in pursuance of section 301 of the Act, have been entered, as also explained to us by the management
- (b) According to the information and explanation given to us, we are also of the opinion that each of these transactions has been made at prices, which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) According to the information and explanations given to us, the Company has not accepted deposits from the public as referred to in sections 58A and 58AA of the Companies Act, 1956.
- (vii) We are of the opinion that the Company has an internal audit system commensurate with its size and nature of business.
- (viii) We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been prescribed under clause (d) of sub-section (1) of section 209 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete
- (ix) (a) The Company is regular in depositing statutory dues including provident fund, income-tax, sales-tax, wealth tax, custom duty, cess etc. with the appropriate authorities except an amount of Rs.5593/- towards Service tax payable
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- (b) According to the information and explanations given to us, there were no undisputed amounts outstanding in respect of provident fund, investor education and protection fund, income-tax, sales-tax, wealth tax, custom duty etc. for more than six months. However, there remains service tax liability on the company due to reverse charge mechanism under the Service Tax. Such liability is estimated to be Rs.3 lacs which has not been accounted for by the company.
- (x) The accumulated losses of the Company did not exceed fifty per cent of its net worth and there are no cash losses in the current or previous financial year.
- (xi) As explained to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (xii) In our opinion, adequate documents and records are maintained in cases where the Company has granted loans and advances on the basis of security, by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the provisions of any special statute like nidhi/mutual benefit fund/societies etc. are not applicable to the Company.
- (xiv) We are of the opinion that the Company has maintained proper records of the transactions in the shares, securities, debentures and other investments held by the Company and timely entries have been made therein. Such shares/ securities has been held by the Company in its own name.
- (xv) As per the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) In our opinion, term loans were applied for the purpose for which the loans were obtained, as also explained to us by the management.
- (xvii) According to the information and explanations given to us and on the basis of overall examination of the financial statement, we are of the opinion that the funds raised on short-term basis have not been used for long term investment. Similarly, no short-term investment has been made out of long-term funds raised during the year.
- (xviii) According to the information and explanations given to us, during the year under consideration, the Company has made preferential allotment of shares to Girdhar Saboo, Nawa Hotel & Resorts Private Limited, Tiger Salt Private Limited, Fortress Hotels & Resorts Private Limited, Saboo Damodar Ropeways Private Limited and
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Rajasthan Mega Developer Private Limited which are covered in the Register maintained under section 301 of the Act.

- (xix) According to the information and explanations given to us, the Company has not issued any debenture during the year under consideration.
- (xx) According to the information and explanations given to us, during the year under consideration, the Company has not raised any money by way of public issue though preferential allotments have been made.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under consideration.

Place: Jaipur  
Dated: 30-06-2014

**For N. Kataria & Associates  
Chartered Accountants**

**Sd/-  
(Nikhilesh Kataria, FCA)  
Proprietor  
M. No. 79048**

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**SPECTRUM FOODS LTD**  
BALANCE SHEET AS AT 31st MARCH, 2014

	<i>Note</i>	As at 31.3.2014 <i>(in Rs.)</i>	As at 31.3.2013 <i>(in Rs.)</i>
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders Fund</b>			
Share Capital	2	39,312,840	37,965,500
Share Application Money		9,500,000	14,372,500
Reserve & Surplus	3	13,612,072	144,898
		<b>62,424,912</b>	<b>52,482,898</b>
<b>Non-current Liabilities</b>			
Long Term Borrowings	4	79,719,186	19,113,936
		<b>79,719,186</b>	<b>19,113,936</b>
<b>Current Liabilities</b>			
Trade Payables	5	10,620,966	2,270,380
Other Current Liabilities	6	321,524	412,292
Short Term Provisions	7	95,000	100,000
		<b>11,037,490</b>	<b>2,782,672</b>
<b>Total Laibilities</b>		<b>153,181,589</b>	<b>74,379,506</b>
<b>II. ASSETS</b>			
<b>Non-current Assets</b>			
Fixed Assets			
Tangible Assets	8	89,548,543	10,333,003
		<b>89,548,543</b>	<b>10,333,003</b>
Non Current Investments	9	12,270,722	12,227,285
Long Term Loans & Advances	10	409,740	379,020
Other Non-current Assets	11	1,851,479	1,039,449
<b>Current Assets</b>			
Inventories	12	23,787,993	8,671,200
Deffered Revenue Expenditure		0	341,060
Trade Receivables	13	517,955	-
Cash & Cash Equivalents	14	3,181,818	15,913,258
Short Term Loans & Advneces	15	21,613,338	25,475,231
		<b>49,101,104</b>	<b>50,400,749</b>
<b>Total Assets</b>		<b>153,181,589</b>	<b>74,379,506</b>

*As per our report of even date attached***For N. Kataria & Associates**  
**Chartered Accountants**Sd/-  
**Nikhilesh Kataria, FCA**  
**Proprietor**  
Place: Jaipur  
Date: 30/06/2014**For and on behalf of the Board**Sd/-                      Sd/-  
**Girdhar Saboo**      **Atul Kharbanda**  
**Director**              **Director**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2014**

	<i>Note</i>	<b>Year Ended 31.03.2014 (in Rs.)</b>	<b>Year Ended 31.03.2013 (in Rs.)</b>
Revenue from operations	16	14,860,369	222,500
Other Income	17	654,213	2,462,649
<b>Total Revenue</b>		<b>15,514,582</b>	<b>2,685,149</b>
<b><i>Expenses:</i></b>			
Purchase of stock-in-trade	18	26,938,837	6,522,500
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	-15,116,793	(6,290,800)
Employee benefit expense	20	791,414	378,143
Financial costs	21	68,625	28,546
Depreciation and amortization expense		9,386	-
Auditor's Remuneration	22	15,000	15,000
Other expenses	23	2,359,593	1,758,564
<b>Total Expenses</b>		<b>15,066,062</b>	<b>2,411,953</b>
<b>Profit and Loss before tax</b>		<b>448,519</b>	<b>273,196</b>
Short/ (Excess) Provision for Earlier Year		-81,495	65,988
Tax expense:			
Current tax (Provision)		95,000	100,000
<b>Total Current Tax Expenses</b>		<b>95,000</b>	<b>100,000</b>
<b>Profit and Loss after Tax for the Period</b>		<b>435,014</b>	<b>107,208</b>
<b>Earning per equity share:</b>	24		
Basic		0.18	0.05
Diluted			
Accounting Policies & Notes to the Accounts	1		
<i>As per our report of even date attached</i>			
<b>For N. Kataria &amp; Associates</b>		<b>For and on behalf of the Board</b>	
<b>Chartered Accountants</b>			
<b>Sd/-</b> <b>Nikhilesh Kataria, FCA</b> <b>Proprietor</b>		<b>Sd/-</b> <b>Girdhar Saboo</b> <b>Director</b>	<b>Sd/-</b> <b>Atul Kharbanda</b> <b>Director</b>
Place: Jaipur			
Date: 30/06/2014			

**Notes 1 To 25 annexed to and forming integral part of the accounts for the year ended 31st March, 2014****Note 1 : Accounting Policies & Notes on Accounts****1.1) Basis of Preparation of Financial Statement**

These financial statements are prepared in accordance with Indian General Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis. The Indian GAAP comprises mandatory Accounting Standards as prescribed under the Companies (Accounting Standards) Rules, 2006 and the provision of the Companies Act, 1956. The accounting policies not specifically referred to otherwise, are consistent and in consonance with Indian GAAP issued by the Institute of Chartered Accountants of India, provisions of the Companies Act, 1956 & Securities and Exchange Board of India.

**1.2) Revenue Recognition**

Revenues are recognized on accrual basis when the substantial risks and reward of ownership in the goods are transferred to the buyer upon supply of the goods. 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. Further, profit & loss in trading of shares and future & options have been shown on net basis. Though no such trading has taken place during the year under consideration.

**1.3) Fixed Assets & Impairment Thereof**

Fixed assets are stated at their cost of acquisition including all direct cost attributable to the installation less accumulated depreciation. Impairment loss, if any, is provided wherever the carrying value of the assets exceeds the recoverable amount. Assessment is done at the each balance sheet date by the management to ascertain if there is any indication of impairment loss in any carrying value of fixed assets.

**1.4) Depreciation & Amortization**

Depreciation, if any, on fixed assets has been provided on the basis of written down value method as per rates provided in Schedule XIV of the Companies Act, 1956.

**1.5) Inventories**

Inventories 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 finished goods includes material cost determined on weighted-average basis and also includes an appropriate portion of allocable overheads. However, it does not include interest and administrative overheads which are indirect in nature. There is no change in the valuation method followed by the Company.

**1.6) Provisions and Contingent Liabilities**

Provisions and contingent liabilities as defined under the relevant accounting standard are provided on the basis of information made available from the management. These are reviewed each year end date and adjusted to reflect the best current estimate.

**1.7) Investments**

Investments, if any, are classified into current and long term investments. Current investments are stated at lower of cost or fair value. Long term investments are stated at cost. Investments which are readily realizable and are intended to be held for not more than one year as on the date of the balance sheet are classified as current investment

**1.8) Retirement & Post Retirement Benefits**

The company is not providing for retirement and post retirement benefits in the form of gratuity, pension, leave encashment etc. and to this extent 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.

**1.9)Segment Reporting**

In the year under consideration, there is only one visible segment of the company i.e. sale of salt and as such no separate reporting is needed on segment basis.

**1.10) Taxation**

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

b. Deferred tax is recognized subject to the consideration of prudence on timing differences 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. Brought forward losses are considered only when there is visible certainty that the company will be able to utilize the brought forward losses to reduce its tax liability.

**1.11)Earnings Per Share**

Basic earnings per share is calculate 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.

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	31.3.2014 (in Rs.)	31.3.2013 (in Rs.)
<b>Note 2 : Share Capital and Application Money</b>		
<b>A : Share Capital</b>		
<b>a) Authorized :</b>		
7000000 equity shares of Rs. 10/- each (previous Year- no change)	70,000,000	70,000,000
	<b>70,000,000</b>	<b>70,000,000</b>
<b>b) Issued Capital:</b>		
6404500 equity shares of Rs. 10/- each (previous Year- no change)	64,045,000	64,045,000
	<b>64,045,000</b>	<b>64,045,000</b>
<b>c ) Subscribed &amp; Paid Up Capital:</b>		
6404500 equity shares of Rs. 10/- each (previous Year- no change)	64,045,000	64,045,000
<b>Less: Forfeited Shares</b> (4128800 Partly paid Equity Shares of Rs 10 each Forfeited on 23.03.1999)	41,288,000	41,288,000
	<b>22,757,000</b>	<b>22,757,000</b>
<b>Add: Forfeited Shares to the extent of Paid Up</b>	15,208,500	15,208,500
<b>Add: Shares Issued against forfeited shares</b>	1,347,340	
	<b>39,312,840</b>	<b>37,965,500</b>
<b>B : Share Application Money (see note 2.1)</b>		
Fortress Hotels & Resorts (P) Ltd.	0	1,790,400
Girdhar Shaboo	9,500,000	896,950
Tiger Salts Pvt. Ltd	0	5,408,600
Nawa Hotels & Resorts Private Limited	0	2,242,375
Rajasthan Mega Developers Private Ltd	0	2,240,275
Saboo Damodar Ropeways Pvt Ltd	0	1,793,900
	<b>9,500,000</b>	<b>14,372,500</b>

Note 2.1: Shri Girdhar Saboo is director in the company. In all the other companies, one or more director/ shareholder is common having substantial interest of more than 10% in this company and the other company

Note2.2: In respect of share application money outstanding the complete compliance have been completed. Allotment of share are pending for approval of BSE. On receive of which share will be allotted

Note 2.3: During the year preferential allotment of shares have been made which have earlier been forfeited by the company. Preferential allotments have been made to related parties also the details of which is appearing at the relevant place

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

Name of Shareholder	As at 31-3-2014		
	% of shares	No. of Shares	No. of Shares
Girdhar Saboo	49.22	1,186,391	1,178,269.00
Nawa Hotels & Resorts Pvt Ltd	12.29	296,211	275,200.00
Tiger Salts Pvt. Ltd	11.31	272,691	211,998.00

**Note 3 : Reserve and Surplus  
Profit & Loss Account**

Balance from Previous Year	144,898	37,690
Add: Profit During the Year	435,014	107,208
	<b>579,912</b>	<b>144,898</b>

**Share Premium**

	<b>13,032,160</b>	-
<b>Total</b>	<b>13,612,072</b>	<b>144,898</b>

**Note 4 : Long Term Borrowings  
Secured Loan**

SBI Term Loan for Salt Refinery	76,621,202	19,020,032
SBI Term Loan for Spices plant	2,004,080	-

**Unsecured Loan**

Bikas Kumar Lakhotia & Co	93,904	93,904
Raunak Vyapyar Pvt Ltd	1,000,000	-
	<b>719,186</b>	<b>19,113,</b>

**CURRENT LAIBILITIES**

**Note 5 : Trade Payables**

Creditors for Goods	8,027,459	2,270,380
Creditors for Capital Goods	2,593,507	-
	<b>10,620,966</b>	<b>2,270,380</b>

**Note 6 : Other Current Liabilities**

Audit Fees Payable	15,000	59,578
TDS Payable	272,631	218,121
Advance Form Customers	0	100,000
Staff Security Deposit	28,300	29,000
Service tax payable	5,593	5,593
	<b>321,524</b>	<b>412,292</b>

Note 6.1 : Out of the above amount , 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 payable to such parties as at March 31, 2014 (March 31, 2013 :Rs. NIL )

**Note 7 : Short Term Provisions**

Provision for Taxation	95,000	100,000
	<b>95,000</b>	<b>100,000</b>

**Note 8 : Fixed Assets**

PARTICULARS	Gross Block					Rate of depreciation	Net Block	
	As at 31-03-2013	Addition During the year	Deletion During the year	As at 31-03-2014	Depreciation for the year		As at 31-03-2014	As at 31-03-2013
Land & Site Development	5683392		-	5683392		-	5683392	56,83,392
Computer	0	22850	-	22850	60%	8,940	13910	-
Kinetic Honda		6500	-	6500	13.91%	446	6054	-
Building (WIP)	3359489	35726624		39086113		0	39086113	33,59,489
Plant (WIP)	1290122	43468952	-	44759074		0	44759074	12,90,122
<b>Total</b>	<b>10333003</b>	<b>79224926</b>	<b>-</b>	<b>89557929</b>		<b>9386</b>	<b>89548543</b>	<b>10333003</b>

**Note 9 : Non Current Investments**

Share - Saboo Sodium Chloro Ltd	6,201,402	5,460,085
Share - Silktex	13,500	13,500
Ras Kmk	29,250	29,250
Uniworth EQ	300	300
Indian Hotel	0	697,880
Prima Plastic	81,030	81,030
Vogue Tex	4,960	4,960
ANG Exports	13,530	13,530
Saboo Engitech Pvt. Ltd.	5,396,000	5,396,000
Fortress Hotels & Resorts Pvt. Ltd.	530,750	530,750
	<b>12,270,722</b>	<b>12,227,285</b>

**Note 10 : Long Term Loans & Advances***(Unsecured considered good)*

TDS & Advance Tax	400,015	369,295
Security Deposit	9,725	9,725
	<b>409,740</b>	<b>379,020</b>

**Note 11 : Other Non Current- Unamortised Expenses**

Preliminary Expenses	1,851,479	1039449.00
	<b>1,851,479</b>	<b>1039449.00</b>

Note 11.1: The preliminary expenses are related to a new project at Falodi (Raj.). The project is still in progress and yet to be commissioned

**CURRENT ASSETS****Note 12 : Inventories**

Finished Goods	23,787,993	8,671,200
	<b>23,787,993</b>	<b>8,671,200</b>

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SPECTRUM FOODS LIMITED

**Note 13 : Trade Receivables**

*(unsecured and considered good)*

More than 6 Months	0	-
Others	517,955	-
	<b>517,955</b>	<b>-</b>

**Note 14 : Cash And Cash Equivalents**

Cash In hand	409,643	342,331
STDR- With SBI	2,189,560	10,000,000
Balances with Banks	582,615	5,570,927
	<b>3,181,818</b>	<b>15,913,258</b>

**Note 15 : Short Term Loan And Advances**

*(Unsecured considered good)*

*Advances Recoverable in cash or kind*

<i>Other Advances</i>	<b>4,990,538</b>	2,305,588
	<b>16,622,800</b>	23,169,643
	<b>21,613,338</b>	<b>25,475,231</b>

**Note 16 : Income From Operations**

**Products**

Sales - Salt	14,860,369	222,500
	<b>14,860,369</b>	<b>222,500</b>

**Note 17 : Other Income**

Interest Received	580,658	2,034,600
Dividend Received	8,000	10,049
Profit on Sale of shares of Indian Hotels	72	-
Balance Written Off	448	-
Rebate and Discount	65,035	418,000
	<b>654,213</b>	<b>2,462,649</b>

**Note 18 : Purchases**

Purchase- Salt	26,938,837	6,522,500
	<b>26,938,837</b>	<b>6,522,500</b>

**Note 19 : Changes in Inventoris of Finished Goods, WIP & Stores**

**Opening Stock**

Salt	8,671,200	2,380,400
	8,671,200	2,380,400

**Closing Stock**

Salt	23,787,993	8,671,200
	23,787,993	8,671,200
	<b>-15,116,793</b>	<b>(6,290,800)</b>

**Note 20 : Employees Benefit Expenses**

Salary Expenses	791,414	375,143
Stipend to Apprentice	-	3,000
	<b>791,414</b>	<b>378,143</b>

**Note 21 : Financial Costs**

Interest On Share Funding	-	5,097
Interest Paid	66,000	-
Interest on term loan	-	20,032
Bank comm. & Charges	2,625	3,417
	<b>68,625</b>	<b>28,546</b>

**Note 22 : Auditor's Remuneration**

Statutory Audit Fees	8,500	8,500
Tax Audit Fees	6,500	6,500
	<b>15,000</b>	<b>15,000</b>

**Note 23 : OTHER EXPENSES****Administrative Expenses**

Advertisement and Publicity	5,709	1,057
Annual Custodial Fees	14,539	6,741
Annual Listing Fees	17,977	51,752
Bad debts written off	-	81,397
Conveyance Expenses	30,858	17,693
Consumable Store Exp.	9,952	-
Freight Outwards	614,826	-
Investments written off	0	50,000
Insurance Premium	26,293	-
Legal Expenses	123,100	108,433
Laboratory Exp.	1,685	-
Miscellaneous Exp	15,727	18,400
Printing & Stationery Expenses	9,286	-
Professional Service Exp	144,562	57,500
Rebate & Discount	61,800	-
Repair and Maintainance - Others	10,930	-
Rent Rate and Taxes	600,000	1,200,000
Share Transfer Exp	57,343	34,318
Sales Promotion Exp	344,300	-
Selling and Distribution Exp	112,124	-
Service Tax	-	5,593
Telephone Exp.	110,252	112,362
Travelling Exp	37,022	-
Water and Electricity Charges	9,000	12,247
Security Transaction Tax & DP Charges	2,308	1,070
	<b>2,359,593</b>	<b>1,758,564</b>

**Note 24: Basic & Diluted EPS**

**Basic Earnings Per Share**

	<b>31-Mar-14</b>	<b>31-Mar-13</b>
Net Profit/Loss ( <i>after tax</i> )	435,014	107208
No. of Share	2,410,434	2275700
Face Value (Per Share)	10	10
EPS-Basic	0.18	0.05

**Diluted Earnings Per Share**

Net Profit/Loss ( <i>after tax</i> )	435,014	107208.36
No. of Share	2,410,434	2275700.00
Face Value (Per Share)	10	10.00
EPS- Diluted	0.18	0.05

**Note 25: Related Party Disclosures**

**Key Management Personnel**

Vijay Kumar Verma  
Atul Kharbanda  
Girdhar Saboo

**\*Other Related Parties**

Saboo Sodium Chloro Ltd  
Fortress Hotels & Resorts (P) Ltd.  
Girdhar Shaboo  
Tiger Salts Pvt. Ltd  
Nawa Hotels & Resorts Private Limited  
Rajasthan Mega Developers Private Ltd  
Saboo Damodar Ropeways Pvt Ltd

*\* on the basis of information provided by the management*

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## Disclosure of Transation

<i>Name of Person</i>	<i>Relation</i>	<i>Nature of transaction</i>	<i>Amount</i>	<b>Closing Balance (in lacs)</b>
<i>Girdhar Saboo</i>	<i>Director</i>	<i>Rent</i>	<i>600,000</i>	0.00
<i>Girdhar Saboo</i>	<i>Director</i>	<i>Preferential Allotment</i>	<i>896,950</i>	95.00
<i>Nawa Hotel &amp; Resorts Pvt. Ltd.</i>	<i>Related party</i>	<i>Preferential Allotment</i>	<i>2,242,375</i>	43.86
<i>Tiger Salt Pvt. Ltd.</i>	<i>Related party</i>	<i>Preferential Allotment</i>	<i>5,410,000</i>	0.00
<i>Fortress Hotels &amp; Resorts Pvt Ltd.</i>	<i>Related party</i>	<i>Preferential Allotment</i>	<i>1,793,900</i>	0.00
<i>Saboo Damodar Ropeways Pvt Ltd.</i>	<i>Related party</i>	<i>Preferential Allotment</i>	<i>1,793,900</i>	0.00
<i>Rajasthan Mega Developer PVt LTD.</i>	<i>Related party</i>	<i>Preferential Allotment</i>	<i>2,242,375</i>	45.00
<i>Saboo Sodium Chloro Limited</i>	<i>Related party</i>	<i>Purchases</i>	<i>23,015,000</i>	61.40
<i>Saboo Energy &amp; Power Pvt. Ltd.</i>	<i>Related party</i>	<i>Interest free loan</i>	<i>1,795,600</i>	17.95
<i>Saboo Sodium Chloro Limited</i>	<i>Related party</i>	<i>Sales</i>	<i>1,170,994</i>	61.40

**SPECTRUM FOODS LIMITED**

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

<b>PARTICULARS</b>	<b>31.03.2014</b>		<b>31.03.2013</b>
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Net Profit before Tax and extraordinary items	448,519		273,196
<b>Adjustments for :</b>	-		-
Depreciation and amortization	9,386		-
Interest Received	(580,658)		(2,034,600)
Interest Paid	66,000		25,129
Profit On sale of investments	(72)		-
<b>Operating Profit before Working Capital Changes</b>	<b>(56,825)</b>		<b>(1,736,275)</b>
<b>Adjustments for :</b>			
Decrease / (Increase) in Trade & Other Receivables	(517,955)		527,510
Decrease / (Increase) in Inventories	(15,116,793)		(6,290,800)
Decrease / (Increase) in Other Assets	341,060		(341,060)
Increase / (Decrease) in Current Liability	8,259,818		(319,391)
Preliminary Exp. Not Written Off	(812,030)		(1,039,449)
<b>Cash Generated From Operations</b>	<b>(7,902,725)</b>		<b>(9,199,465)</b>
Income Tax	(18,505)		(255,987)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(7,921,230)</b>		<b>(9,455,452)</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
(Purchase) / sale of Fixed Assets	(79,224,926)		(3,670,489)
Receipt on Sale of Fixed Assets	-		-
Interest Received	580,658		2,034,600
Decrease (Increase) in Loans & Advances	3,831,173		(20,967,302)
(Purchase)/ Sale of Investments	(43,365)		(2,309,986)
<b>Net Cash from Investing Activities</b>	<b>(74,856,460)</b>		<b>(24,913,177)</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
Proceed from Share Capital/ Share Application Money	9,507,000		14,372,500
Proceeds/(Repayment) of Long Term Borrowings	60,605,250		5,610,032
Proceed/(Repayment) of short Term Borrowings	-		-
Proceed of State Capital Investment Subsidy	-		-
Interest paid	(66,000)		(25,129)
<b>Net Cash used in Financing Activities</b>	<b>70,046,250</b>		<b>19,957,403</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(12,731,440)</b>		<b>(14,411,226)</b>
<b>Cash and Cash Equivalents at the Beginning of the year</b>	<b>15,913,258</b>		<b>30,324,484</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>3,181,818</b>		<b>15,913,258</b>

As per our report of even date attached

**For N. Kataria & Associates**  
**Chartered Accountants**

**For and on behalf of the Board**

**Sd/-**  
**Nikhilesh Kataria, FCA**  
**Proprietor**  
**Place: Jaipur**  
**Date: 30/06/2014**

**Sd/-**  
**Girdhar Saboo**  
**Director**

**Sd/-**  
**Atul Kharbanda**  
**Director**





# SPECTRUM FOODS LIMITED

Registered office: Surya House, L- 5, B - II Krishna Marg, C-Scheme,  
Jaipur-302001, Rajasthan  
Attendance Slip

Name and Address of the Share Holder:.....

No. of shares held:.....

Master Folio No..... DP ID..... & Client ID.....

I, hereby record my presence at the 20<sup>th</sup> Annual General Meeting of the Company held on Monday, 29<sup>th</sup> September, 2014 at 1.00 P.M. at, L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan.

-----  
Name of the Member or Proxy\*  
\*Strike out whichever is not applicable.

Please fill in attendance slip and hand it over at the entrance of the meeting hall. Joint share holders may obtain additional attendance slip on request.

Tear here \_\_\_\_\_

# SPECTRUM FOODS LIMITED

## ANNUAL REPORT 2013-14

Registered office: L- 5, B - II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan  
PROXY FORM

Master Folio No.	DP ID	Client ID

/We..... of  
.....being a member/members of the  
Spectrum Foods Limited, hereby appoint Shri .....  
of.....or failing him..... of  
..... as my / our proxy to vote for me / us and on my / our behalf at the 20th Annual  
General Meeting to be held on Monday, the 29th day of September, 2014 at 1.00 P.M. at Surya House, L- 5, B - II  
Krishna Marg, C-Scheme, Jaipur-302001 , Rajasthan or at any adjournment thereof..

Signed this.....day of .....2014

-----

Signature of Member

**Affix one  
Rupee  
Revenue  
Stamp**



FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company:	Spectrum Foods Ltd.
2	Annual financial statements for the year ended	31st March 2014
3	Type of Audit observation	<p><b>Un-qualified</b></p> <p>1. As per point no. (ix) of the CARO report, the company has not accounted for reverse tax liability of service tax.</p>
4	Frequency of observation	1. This observation has occurred this year only.
5	<p>To be signed by-</p> <p><input type="checkbox"/> CEO/Managing Director</p> <p><input type="checkbox"/> CFO</p> <p><input type="checkbox"/> Auditor of the company</p> <p><input type="checkbox"/> Audit Committee Chairman</p>	<p><i>Quader Siddique</i></p> <p><i>[Signature]</i></p> <p><i>[Signature]</i></p> <p><i>[Signature]</i></p>

FORM B

*Format of covering letter of the annual audit report to be filed with the stock exchanges*

1	Name of the Company:	Spectrum Foods Ltd.
2	Annual financial statements for the year ended	31st March 2014
3	Type of Audit qualification	As per Form A
4	Frequency of qualification	First time
5	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	1. Point no. (ix) of the CARO report.
6	Additional comments from the board/audit committee chair	1. The Company is in a process of determining final liability of Service tax as per the latest legal position. Same will be accounted for thereafter.
7	To be signed by- <input type="checkbox"/> CEO/Managing Director <input type="checkbox"/> CFO <input type="checkbox"/> Auditor of the company <input type="checkbox"/> Audit Committee Chairman	  