



SABOO SODIUM CHLORO LIMITED

Regd. Office: Surya House, L-5, B-II, Krishna Marg, C-Scheme, Jaipur - 302001 Rajasthan INDIA
(Ph): +91 141-2372946, 2379483 • Fax : 0141-2365888
Website : www.suryasalt.com • E-mail : salt@suryasalt.com
CIN : L24117RJ1993PLC007830



Date:-06.09.2024

To
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort
Mumbai-400001, Maharashtra-400001

Ref: Scrip Code:- 530461

Sub:- 31st Annual Report for the financial Year 2023-24

Dear Sir,

This is to inform you that the company's 31st Annual General Meeting is scheduled to be held on Sunday, 29th September 2024 at 10:30 A.M. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in accordance with the relevant circular issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

In terms of the requirement of Regulation 34(1) of the Listing Regulation, we are submitting herewith the Annual Report of the Company and the Notice of Annual General Meeting for the Financial Year 2023-24, which is being sent through electronic mode to the members.

The Annual Report containing the Notice of Annual General Meeting is also uploaded on the company's website @<http://www.suryasalt.com/>

Kindly take the same on record.

Thanking You
Yours Truly

For Saboo Sodium Chloro Limited

GIRDHA
R SABOO
Digitally signed
by GIRDHAR
SABOO
Date: 2024.09.07
19:00:24 +05'30'

Girdhar Saboo
(Managing Director)
DIN:-00364750

31st
ANNUAL REPORT
2023-24





Samskara Resort, Jaipur



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CORPORATE INFORMATION**BOARD OF DIRECTORS & KMP**

Mr. Girdhar Saboo (DIN: 00364750)	Managing Director (Executive)
Mr.Madan Singh Jain (DIN: 09301140)	Independent Director
Mr. Kamal Sharma (DIN: 09720912)	Independent Director
Smt Sangita Devi (DIN: 09161446)	Non-executive Woman Director
Mr. Gopal Kumawat (DIN: 10328689)	Additional Director(Appointed w.e.f. 08/11/2023)
Mr. Apoorv Dubey (DIN: 10315068)	Additional Director(Appointed w.e.f. 08/11/2023)
Mr. Aasif Khan	Chief Financial Officer
Ms. Riddhima Gupta	Company Secretary & Compliance Officer (Appointed w.e.f. 06/02/2024)

Board Committees**Audit Committee**

Mr.Madan Singh Jain	Chairman
Mr. Kamal Sharma	Member
Mr. Gopal Kumawat	Member (Appointed w.e.f. 08.11.2023)

Stakeholders Relationship Committee

Mr. Madan Singh Jain	Chairman
Mr. Kamal Sharma	Member
Mr. Gopal Kumawat	Member (Appointed w.e.f. 08.11.2023)

Nomination and Remuneration Committee

Mr. Madan Singh Jain	Chairman
Mr. Kamal Sharma	Member
Mr. Gopal Kumawat	Member (Appointed w.e.f. 08.11.2023)

Statutory Auditor

M/s.R.P.KHANDELWAL & ASSOCIATES
Chartered Accountants
103, 1st Floor, Navjeevan Complex, 29,
Station Road,Jaipur - 302001

Secretarial Auditor

M/s NarediVinod& Associates
Company Secretaries,
Plot No. 56, RameshwarDham,
Near Kedia Place, Murlipura,
Jaipur- 302013 Rajasthan

Registrar & Share Transfer Agent

Beetal Financial & Computer Services Pvt. Ltd
Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre
Near Dada HarsukhdasMandir, New Delhi-62
Tel: 011 2996 1281/82

Bankers

State Bank of India

Stock Exchange where co.'s securities are listed

Bombay Stock Exchange (Scrip Code: 530461)

Plants

1. Village Govindi, Nawa City, Nagour (Rajasthan)
2. Survey No. 416, Village, MotiChirai, Taluka Bachau, Gandhidham (Gujarat)
3. Rajgarh, M.P

Registered Office

Surya House,L-5, B-II, Krishna Marg
C-Scheme, Jaipur-302001

Resort Address

Samskara Resort & Spa
Village PeeplaBharatsingh, Jaisinghpura,
Jaipur 302029

Website Address

www.suryasalt.com
www.samskararesorts.com

NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that 31st Annual General Meeting of the members of Saboo Sodium Chloro Limited will be held on Sunday, 29th September, 2024 at 10.30 AM through video conferencing/other audio visual means to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company as on 31st March, 2024 including any explanatory note annexed there to, or forming part of the aforementioned documents, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt Sangita Devi (DIN: 09161446), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS**3. APPOINTMENT OF INDEPENDENT DIRECTOR FOR 5 CONSECUTIVE YEARS**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mr. Nagendra Singh (DIN : 09301141), who was appointed as a Director of the Company with effect from 29.09.2024 under Section 161 of the Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 29.09.2024.”:

4. APPOINTMENT OF INDEPENDENT DIRECTOR FOR 5 CONSECUTIVE YEARS

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mr. Gajendra Singh Rathore (DIN : 10328268), who was appointed as a Director of the Company with effect from 29.09.2024 under Section 161 of the Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 29.09.2024.”

5. RE- APPOINTMENT OF MR. GIRDHAR SABOO (DIN: 000364750), AS MANAGING DIRECTOR OF THE COMPANY FOR FURTHER PERIOD OF FIVE YEARS

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

“RESOLVED THAT pursuant to the provisions of Section 196 and 197 read with Schedule V and other applicable provisions, if any, of the Companies Act,2013 (the Act)) including any statutory modification (s) or re-enactment thereof ,for the time being in force, and applicable provisions of SEBI(LODR)2015, if any, and in line with the Articles of Association of the Company and on recommendation of Nomination & Remuneration Committee and the Board of Director s of the Company (hereinafter referred to as the “Board “ which term shall be deemed to include any Committee constitutes / empowered by the Board from time to time to exercise its powers conferred by this resolution, Mr. Girdhar Saboo (DIN: 000364750) be and is hereby re-appointed as Managing Director of the Company for a further period of five years liable to retire by rotation w.e.f 29th September, 2024 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice of this meeting with authority to the Board to alter the said terms and conditions of appointment including remuneration so as not to exceed the limits as specified in Schedule V of the Companies Act, 2013 in such manner as may be agreed to between the Board and Mr. Saboo in the best interest of the company subject to the limits approved by the Members if any , contained in the Act or permission by law .

RESOLVED FURTHER THAT the Nomination and Remuneration Committee/Board of Directors of the Company be and is hereby authorized to finalise other terms of appointment and scope of work as may be in the interest of the company.

FURTHER RESOLVED THAT the Board of Directors/Key Managerial Personnel except Mr.Saboob e and are hereby authorized to take such steps and to do all such acts,deeds,matters and things as may deemed necessary, desirable ,proper or expedient to give effect to this resolution.”

Date: 06.09.2024

Place: Jaipur

By order of the board

**Sd/-
Girdhar Saboo
Managing Director
(DIN- 00364750)**

NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.suryasalt.com. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26.09.2024 at 10.00 A.M. and ends on 28.09.2024 at 5.00 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 (record date) of 22.09.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method

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

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <SABOO SODIUM CHLORO LTD> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; account@suryasalt.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at account@suryasalt.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**
4. The relevant details as required under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), of persons seeking appointment / re-appointment as Directors are also annexed.
5. The register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2024 to 29th September, 2024 (both days inclusive).
6. 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.
7. 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.
8. Members are requested to:
 - a. Intimate change in their Registered Addresses, if any, in respect of Equity Shares held in electronic form (Dematerialized form) to their Depository Participant(s).

- b. Intimate the Registrar & Share Transfer Agent about any change in their Registered Addresses in respect of equity shares held in physical form.
- c. Quote the registered folio number / DP-ID and CL-ID in all future correspondence.
- d. To address their grievances to the Company Secretary if any, at the Registered Office of the Company.
9. 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.
10. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
11. 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.
12. 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. September 23, 2024.
13. 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.
14. The Scrutinizer will submit his report addressed to the Board of Directors of the Company, to 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 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.
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company up to and including the date of the Annual General Meeting of the Company. Members desirous of inspecting the same may send their request at account@suryasalt.com from their registered email address mentioning their name and folio/demat account numbers.
16. The investors may contact the Company Secretary for redressed of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: account@suryasalt.com
17. 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 AS PER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.-3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, in its meeting held on 6th September, 2024, appointed Mr. Nagendra Singh (DIN - 09301141) Non-Executive Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years, with effect from 29th September, 2024 in ensuing AGM.

Further, as per Regulation 17(1C) of SEBI LODR Regulations, 2015, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Also, in terms of, Regulation 25(2A) of SEBI LODR Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment Mr. Nagendra Singh (DIN - 09301141) requires approval of members by way of a special resolution in AGM

The Company has received a declaration from his to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations, 2015. In terms of Regulation 25(8) of SEBI LODR Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that his name is included in the Independent Directors' Data Bank.

Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company The Company has received notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Nagendra Singh (DIN - 09301141) for the office of Non-Executive Independent Director of the Company.

Mr. Nagendra Singh (DIN - 09301141) does not hold any equity shares in the Company. The Board is of the opinion that he is independent of the Company's management and his association with the Company would be beneficial for further growth & development of the business of the Company. He has wide exposure of more than 10 years in handling, finance, taxation, income tax aspects. He has highly effective leadership quality with proven ability to drive complex strategic initiatives that align with corporate vision.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Nagendra Singh (DIN - 09301141) for the office of Independent Director.

The resolution seeking approval of members for the appointment of Mr. Nagendra Singh (DIN - 09301141) as an Independent Director of the Company is included in the Notice of AGM. He shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 3 of the Notice except the appointee director.

ITEM NO.-4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, in its meeting held on 6th September, 2024, appointed Mr. Gajendra Singh Rathore (DIN: 10328268) Non-Executive Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years, with effect from 29th September, 2024 in ensuing AGM.

Further, as per Regulation 17(1C) of SEBI LODR Regulations, 2015, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Also, in terms of, Regulation 25(2A) of SEBI LODR Regulations, 2015, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment Mr. Gajendra Singh Rathore (DIN: 10328268) requires approval of members by way of a special resolution in AGM

The Company has received a declaration from his to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations, 2015. In terms of Regulation 25(8) of SEBI LODR Regulations, 2015, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that his name is included in the Independent Directors' Data Bank.

Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company The Company has received notice in writing under Section 160 of the Act from a member proposing the candidature of Mr. Gajendra Singh Rathore (DIN: 10328268) for the office of Non-Executive Independent Director of the Company.

Mr. Gajendra Singh Rathore (DIN: 10328268) does not hold any equity shares in the Company. The Board is of the opinion that he is independent of the Company's management and his association with the Company would be beneficial for further growth & development of the business of the Company. He has wide exposure of more than 10 years in handling, finance, taxation, income tax aspects. He has highly effective leadership quality with proven ability to drive complex strategic initiatives that align with corporate vision.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Gajendra Singh Rathore (DIN: 10328268) for the office of Independent Director.

The resolution seeking approval of members for the appointment of Mr. Gajendra Singh Rathore (DIN: 10328268) as an Independent Director of the Company is included in the Notice of AGM. He shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 3 of the Notice except the appointee director.

ITEM NO. 5

The Board of Directors of the company on the recommendation of the Nomination and Remuneration Committee re-appointed Mr. Girdhar Saboo as Managing Director of the Company, designated as Executive Director subject to approval of the members for a further period of five years without any remuneration on the terms and conditions as contained in the appointment letter subject to approval of shareholders.

Mr. Saboo has conveyed his consent to continue to act as MD of the company and has made the necessary disclosures

Mr. Saboo is not disqualified from being appointed in terms of Section 164 of the Companies Act,2013 and other applicable provisions . He is not debarred from holding office of director by virtue of any order passed by SEBI or any such authority .He satisfies all the conditions as set out in Part -I Of Schedule V to the Act and also conditions under Section 196(3) of the Companies Act,2013 He brings with him decades of experience and a wide spectrum of deep understanding of business ,and significant experience and in due recognition of his significant contribution in reviving the company the Board was of the opinion that for smooth and efficient working of the Company it is desirable to consider his re-appointment considering his knowledge of various aspects related to business affairs .

The terms and conditions of appointment of Mr. Saboo interalia includes the following;

Remuneration- Mr.Saboo appointment as an Executive Director of the company from the date of his re-appointment and his appointment will be governed by the relevant provisions of Companies Act, 2013 and SEBI (LODR) Regulations at any time of his tenure. Mr. Saboo will be entitled to get remuneration and reimbursement of all the expenses incurred by him for and on behalf of the company and/or incurred by him in performance of the duties of the company.

Upon termination or upon his resignation for any reason, duly intimated to the Company he will not be liable to entitled to compensation for loss of office.

He shall be liable to retire by rotation in terms of the provisions of the Act and .he does not hold any equity shares in the company. He shall not be entitled to any sitting fees for attending the meetings

The Board recommends the resolution as set out in the Item No 5 of this Notice for approval of the members.

Except the appointee, none of the Directors, Key Managerial personnel of the company and their relatives are concerned or interested financially or otherwise in the said resolution

Details of Directors seeking appointment in pursuance of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards -2 on General meetings

Name of Director	Mr. Nagendra Singh	Mr. Gajendra Singh Rathore
Director Identification Number	09301141	10328268
Qualifications	Graduate	Graduate
Number of Shares held	NIL	NIL
Brief resume	<p>Mr. Nagendra Singh Handling Company Law, SEBI Law, Exchange Bye Laws, PMLA compliances of listed, unlisted and stock broking companies and also Appearing before BSE, NSE, CDSL, SEBI, NCLT, RD & other such authorities.</p> <p>Handled various inspections of BSE, NSE, CDSL and SEBI</p> <p>He has 8 Years of in the field of Compliance & Practise of Corporate Laws SEBI Rules and Regulations etc.</p>	<p>Mr. Gajendra Singh Rathore started his career at a tender age and has gained exposure to many fields in the past few years enhancing his core skills and expertise. He carries an intellectual personality and has relevant expertise and experience. He has also more than 10 Years of experience in the fields of Salt and Hospitality industries.</p>
Expertise in functional areas	Finance and Taxation	Legal and Management Services
Other Directorships	NIL	NIL
<ul style="list-style-type: none"> Committee Positions in other public companies 	NIL	NIL
Number of Board Meetings attended	NIL	NIL
Details of proposed remuneration	NA	NA
Remuneration drawn	NA	NA

BOARD'S REPORT

**TO,
THE MEMBERS,
SABOO SODIUM CHLORO LIMITED,**

The Directors have pleasure in presenting before you the 31st Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

I. FINANCIAL PERFORMANCE

The financial results of the Company for the period under review as compared to the previous year are summarized below:

Particulars	(In Lakhs.)	
	Financial year ended 31 st March, 2024	Financial year ended 31 st March, 2023
Total Income	5178.68	4996.96
Profit before depreciation and taxation	304.73	166.36
Depreciation	215.47	140.82
Profit before tax	89.26	25.54
Taxation (including Deferred Taxation and Short/Excess Provision for Earlier year)	66.22	16.89
Profit /loss after Tax	23.04	8.65

Turnover, Profits & Future Prospects

The total income during the year under review was Rs. 5178.68 in lakh. However, company could make a profit of Rs. 89.26 lakhs after tax.

The company had started operation in its new Hotel unit called as "Samskara Resort" from September 2018 and the total income from hotel during FY 2023-24 was Rs. 256.12 in lakhs included in the turnover above.

Depreciation and Finance Costs

Depreciation for the year was Rs.215.47 in lakh against Rs.140.82 in lakh for the previous year. Finance costs for the year ended 31st March, 2024 was 189.84 in lakh, as against 230.15 in lakh in the previous year.

Dividend

Based on Company performance, the Directors are unable to recommend dividend due to inadequate profits.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The Provisions of section 125(2) of Companies Act, 2013 are not applicable as there was no dividend declared or paid last year.

Deposits

During the year under review, Your Company has not accepted any deposits from public and as such, in the terms of the provision of Section 73 to 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014 and hence no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Insurance

All properties and insurable interests of the Company including building, plant and machinery and stocks have been fully insured.

Particulars of Loans, Guarantees or Investments

Pursuant to section 186 of Companies Act, 2013 and Schedule V of the Listing Regulations, disclosure on particulars relating to Loans, Advances, Guarantees and Investments are provided as part of the financial statements.

Borrowings / Indebtness

Pursuant to section 180(1)(c) of Companies Act, 2013, disclosure on particulars relating to borrowing and indebtedness are provided as part of the financial statements.

Related Party Transactions

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's website at <https://www.suryasalt.com>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. There were Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature.

The particulars of contracts or arrangements with related parties referred to in section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as Annexure C to this Annual Report.

Subsidiaries, joint venture and associate companies:

The company does not have any subsidiary, Joint ventures or associate company.
Saboo Sodium Chloro Ltd: Hospitality Division:

The Company is Expanding its Hotels and Resorts Business and is in the process of purchasing approximately 10 acres of land nearby Kukas- Jaipur Kukas, which is one of the most promising hospitality zones in Rajasthan. Company is also doing active negotiations for tie-up with Radisson Hotel Group, for its Flagship Resort, Samskara Jaipur.

Efforts are also being made to purchase additional 2 acres of land nearby Samskara to expand capacity/inventory by another 120 Rooms.

Samskara Resort's Project Highlights and facilities, Site Plan, Individual unit Plans and views and entire layout is explained in the following section: (Include the attachment Samskara resort (Jaipur))

SHARES**Authorized Capital:-**

During the Financial Year 2023-24 the Authorized Capital of the Company is Rs. 45,00,00,000/- (Rupees Forty-five Crores Only) divided into 450,00,000 (Four Crore fifty lakhs) Equity Shares of Rs. 10/- (Rupees Ten Each)

Issued Capital:-

During the Financial Year 2023-24 the Issued Capital of the Company is Rs. 42,00,12,000/- (Rupees Forty Two Crore Twelve Thousand Only) divided into 4,20,01,200 (Forty Two Crore one thousand Two Hundred) Equity Shares of Rs. 10/- (Rupees Ten Each).

Subscribed & Paid up Capital:-

During the Financial Year 2023-24 the Subscribed & paid up Capital of the Company is Rs. 42,00,11,820/- (Rupees Fourty Two Crore Eleven Thousand Eight hundred twenty Only) divided into 4,20,77,550 (Four Crore twenty lakhs seventy seven thousand five hundred fifty only) Equity Shares of Rs. 10/- (Rupees Ten Each).

Buy-back of shares:

During the year under review, company has not bought back any of its shares.

Sweat Equity Shares:

During the year under review, company has not issued any Sweat Equity shares.

Bonus Shares:

During the year under review, company has not issued any Bonus shares.

Employee Stock Option Plan:

During the year under review, company has not provided any Stock option plan to its employees.

II. BUSINESS**Changes in nature of business:**

There was no change in nature of business.

Number of Board Meetings

During the year under review, company has conducted 8 (Eight) Board meetings. The detailed disclosure of the Board of Directors and their Meetings is given in the Corporate Governance Report, which forms part of this report.

Composition of Board of Directors

The members of the Company's Board of Directors are eminent persons of proven competence and integrity. Besides experience, strong financial acumen, strategic astuteness and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation.

The detailed disclosure of the Board of Directors is given in the Corporate Governance Report, which forms part of this report.

Change in Directors

Details of changes in Directors and Key Managerial Personnel are as follows:

Name of Director	Designation	Date of Change	Nature of Change
Nagendra Singh	Non-Executive Independent Director	19.09.2023	Resignation
Kamal Bhardwaj	Wholetime Director	31.08.2023	Resignation
Gopal Kumawat	Additional Director	08.11.2023	Appointment
Apoorv Dubey	Additional Director	08.11.2023	Appointment
Riddhima Gupta	Company Secretary	06.02.2024	Appointment

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2024 are:

- | | |
|--------------------------------------|-------------------------|
| 1. Mr. Girdhar Saboo (DIN: 00364750) | Managing Director |
| 2. Mr. Aasif Khan | Chief Financial Officer |
| 3. Mrs. Riddhima Gupta | Company Secretary |

Performance Evaluation Criteria for Directors

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board has carried out an Annual Evaluation of its own performance, Board Committees and Individual Directors.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. Performance evaluation of independent directors was done by the entire Board, excluding the Independent Director being evaluated.

In a separate meeting of independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company and Whole time Directors was evaluated.

The Chairman of the Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria approved by the Board. Each Committee and the Board

expressed satisfaction on the performance of each Director.

Statement on Declaration given by the Independent Director U/S 149(6) of the Companies Act, 2013

It is stated that pursuant to the Provisions of Companies Act, 2013 the Declaration given by the Independent Directors meets the Criteria of Independence as mentioned in the schedule IV of Companies Act, 2013 and under regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. The declaration is enclosed in this report.

Meeting of Independent Directors

A separate meeting of Independent Directors as required under the Schedule IV of the Companies Act, 2013 was held on 15th February, 2024, without presence of Executive Directors. Such meeting was conducted to review and evaluate:

- (a) The performance of Non-Independent Directors and the Board as a whole,
- (b) The performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors and
- (c) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed their satisfaction with the performance of Non-Independent Directors and the Board as a whole and the Chairman of the Independent Directors meeting briefed the outcome of the meeting to the Chairman of the Board.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

Auditors**Statutory Auditor**

M/s R.P. Khandelwal., Chartered Accountants, (Firm Registration No. 001795C) was appointed as Statutory Auditors for a period of Five years in the Annual General Meeting held on 26th September, 2022. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2024 is annexed herewith for your kind perusal and information.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Naredi Vinod & Associates (CP No 7994, ACS 20453), Company Secretaries to undertake the Secretarial audit of the company for the financial year 2023-24.

Internal Auditor

Pursuant to section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act, M/s Aditya Khunteta & Associates, Chartered accountants, was appointed as an internal auditors of the Company.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors and the Practicing Company Secretary:

There were no qualifications, reservations or adverse remarks or disclaimers made either by the auditors or the practicing company secretary in their respective reports.

Annual Return

Annual return in Form MGT-7 of Saboo Sodium Chloro Ltd. For the Financial year 2023-24 is placed in the Company's website www.suryasalt.com.

Details of Significant and Material Orders Passed by the regulators/Courts/Tribunals Impacting the Going Concern Status and the Company's Operations in Future

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

Management Discussion and Analysis Report

The report on Management Discussion and Analysis as required under the Listing Regulations, 2015 with the Stock exchange is set out as 'Annexure B' to the Director's Report.

Business Risk Management

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with Listing Regulations, 2015, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

III. GOVERNANCE AND ETHICS

Corporate Governance Report

The Company has adopted the policies in line with new governance requirements including the Policy on Related Party Transactions, Policy on Material Subsidiaries, Policy and Whistle Blower Policy. These policies are available on the website of the Company at <https://www.suryasalt.com>. The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report in Annexure "D".

Secretarial Audit was carried out by M/s Naredi Vinod & Associates, Company Secretaries, the Secretarial Auditor of the Company for the financial year 2023-24. There were no qualifications, reservations or adverse remarks given by Secretarial Auditors of the Company. The detailed report on the Secretarial Audit is appended as an Annexure to this Report.

A separate report on Corporate Governance is provided together with a Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations. A Certificate of the CEO and CFO of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

Disclosure on the Remuneration of Managerial Personnel

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Remuneration of Managing Director

Following are the details of the annual salary paid to Mr. Girdhar Saboo Managing Director: - Consolidated Salary excluding Perquisites and allowances, etc- 48,00,000/- (Rupees forty eight Lakhs only).

He is entitled to receive the following:-

- a. Gratuity as per the rules of the Company, but not exceeding half a month's salary for each completed year of service.
- b. Encashment of leave at the end of tenure.
- c. Provision of car for use on Company Business.
- d. Free landline telephone facility at residence along with free mobile telephone facility. Long distance personal calls to be recovered by the Company.
- e. He shall also be entitled to reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company.

Policy on Director's Appointment and Remuneration and Other Details

The company's policy on Director's appointment and remuneration and other details provided in section 178(3) of the Act has been disclosed In Corporate Governance Report, which forms part of Directors Report.

Compliance with Secretarial Standards

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India.

Particulars of Employees

The particulars of the employees who are covered by the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year- Nil
- b) Employed for part of the year- Nil

Director's Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed;
2. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31 March 2024 and of the profit of the Company for the year;
3. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Annual Accounts are prepared on a going concern basis;
5. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
6. They have devised proper systems to ensure compliance with the provisions of all applicable laws and these systems are adequate and operating effectively.

Vigil Mechanism / Whistle Blower Policy

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report.

IV. INTERNAL FINANCIAL CONTROLS AND AUDIT**Details in respect of adequacy of internal financial controls with reference to the financial statements**

The Company has in place adequate internal financial controls with reference to financial statements. Statutory Auditors in their report has expressed their opinion on the internal financial controls with reference to the financial statements which is self-explanatory. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding

of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

V. SOCIAL RESPONSIBILITY AND SUSTAINABILITY

Corporate Social Responsibility

Though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the Company itself in an environment of partnership for inclusive development.

Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as “Annexure A”.

Prevention of Sexual Harassment at Workplace

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Committee has been set up to redress complaints received regarding sexual harassment. The Company has designated the external independent member as a Chairperson of the Committee. There were no complaints received during the year under review of sexual harassment.

VI. OTHER DISCLOSURES

Listing at Stock Exchange

The Equity Shares of the Company are listed at Bombay Stock Exchange (Scrip Code: 530461) and its shares are actively traded at Bombay Stock Exchange. The Company confirms that it has paid the Annual Listing fees for the year 2023-24 to BSE where the Company's shares are listed.

Acknowledgement

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

Cautionary Statement

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

ANNEXURE “A” TO THE BOARD’S REPORT:**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Energy conservation measures have been implemented wherever possible and company is using improved operational method in order to optimize the consumption of energy per unit. The company is continuously doing research and development regarding production of highest quality salt to meet the demands of its high profile customers. The company has solar power plant at Rajgarh Madhya Pradesh and generating electricity. The Company produced which are being sold to Indian Energy Exchange and Power Exchange India Limited. The Company is trying for export of salt.

The company has set up a fully-integrated 300 KWP in- house Grid –Tied Solar Power Plant at its factory located at Nawa city, Nagaur (Raj.) in addition to the existing 100 KWP solap plant, under captive power reverse net metering scheme of Government of Rajasthan. This will result in saving of approx. Rs. 75 Lakhs per annum for the company. This Solar plant will meet upto 80% of energy requirement of the company and with this, Saboo Sodium Chloro Limited becomes the first salt refinery in India to use Solar energy for their 80% of energy consumption. Company is now planning to set up a fully-integrated 300 KWP in- house Grid –Tied Solar Power Plant at the Samskara Resort.

FOREIGN EXCHANGE EARNINGS AND OUTGO: There were nil foreign exchange earnings and outgo.

For and on behalf of the Board of Directors

Date: 27.05.2024
Place: JAIPUR

Sd/-
GIRDHAR SABOO
(Managing Director)
DIN: 00364750

Sd/-
MADAN SINGH JAIN
(Director)
DIN: 09301140

ANNEXURE “B” TO THE BOARD’S REPORT:**MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENTS- SEGMENT WISE****SALT INDUSTRY**

Being a food ingredient, salt did not experience demand challenges, even when Covid-19 affected demand for most of the sectors. The demand continued to be strong and the increased salt production helped the Company to capitalize on the demand growth.

The market continues to move towards a higher share of branded salt with the continuing awareness of better product quality, visible purity and iodine content. Specialty salts like rock salt and black salt have an increased presence in modern format stores. The outlook continues to be positive with share gains from unbranded salt and regional branded producers. The Company is working towards new product introductions in value added salt variants.

Saboo Sodium Chloro Limited is the largest salt refinery in North India producing Surya Iodized Salt, Tota Iodized Salt, Saboo Iodized Salt and all types of Industrial Salt. The Company is the most prominent and the largest manufacturer of salt in North India. Looking at the rapid economy growth of the Country and rising living standard there is good growth in the consumption of refined iodized salt and we feel that every year the refined iodized salt market is growing by 15%. People who are using unbranded non refined common salt are now switching rapidly to triple refined free flow iodized salt due to more awareness of health issues and television advertising.

OUTLOOK-SEGMENT WISE**SALT**

The outlook for the business continues to be positive, as the Company continues to work on distribution expansion, brand building initiatives and strengthening of supply chain. The Company has identified opportunities around salt and related products, new to market offerings in foods, new packaging formats and tapping un-met consumer health needs. While the salt business continues to be the mainstay in terms of revenue generation, the growing foods portfolio is expected to contribute significantly to the overall business by the end of the year. The Company is expanding its retail footprint and focusing on sales fundamentals as well as use of technology in driving productivity and customer service. The business is also focused on Modern Trade and non-traditional channels such as e-commerce, to ensure availability at a multitude of consumer touch points. Digital media continues to form an important medium of communication for the Company's brands. Going forward, the Surya brand is looking to scale up its portfolio of products and continue refining the business model to improve contribution.

OPPORTUNITIES, THREATS, RISK AND CONCERNS**SALT**

The business has significant opportunities in the foods market and scope to scale up new variants of Salt. The Company is preparing to address opportunities offered by new consumer needs on the back of robust supply chain and distribution network. Premium product offerings and new go-to-market models are being developed to gain strengths in modern format stores and alternate distribution channels. Differentiated product offerings and targeted communication is being used to address the threat from the unbranded segment and from regional and local brands.

The business has put policies in place to mitigate risks from changes in the regulatory environment which might limit realizations. There are continuous efforts to improve efficiencies in the supply chain network, to mitigate rising costs of labour and fuel. Inventory and pricing controls are put in place to reduce the risk of fluctuations in raw material prices. The Company continues to digitally enable its processes across the value chain and bring in automation for greater transparency and better risk management.

INTERNAL CONTROL SYSTEM

The company remains committed to ensure an effective internal control that provides assurance on the efficiency of operations and security of assets. Your 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.

HUMAN RESOURCE 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.

For and on behalf of the Board of Directors

Date: 27.05.2024
Place: JAIPUR

Sd/-
GIRDHAR SABOO
(Managing Director)
DIN: 00364750

Sd/-
MADAN SINGH JAIN
(Director)
DIN: 09301140

ANNEXURE- C**Particulars of contracts/arrangements made with related parties****Form No. AOC-2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on March 31, 2023)**

This Form pertains to the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2024 are as follows:

Name of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Amount (In Lakhs.)
Purchases of Goods & Services				
Spectrum Foods Limited	Common Directors	Ongoing	As per RPT Policy guidelines	466.90

For and on behalf of the Board of Directors

Date: 27.05.2024
Place: JAIPUR

Sd/-
GIRDHAR SABOO
(Managing Director)
DIN: 00364750

Sd/-
MADAN SINGH JAIN
(Director)
DIN: 09301140

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 regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. Given below are the Company's corporate governance policies and practices:

2. BOARD OF DIRECTORS

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

- **Composition**

The Board has an optimum combination of Executive and Non-Executive Directors, and is in conformity with the regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 with the stock exchange, in which the Company's shares are listed. The composition of the Board as on March 31, 2024 was as under:

Category	No. of Directors	Percentage to Total No. of Directors
Executive Directors	2	33.33
Non-Executive NonIndependent Directors	1	16.67
Non-Executive Independent Directors	3	50
TOTAL	6	100

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 8 times on the following dates during the financial year 2023-24:

QUARTERS	Date of Meeting
1 ST QUARTER	30.05.2023
2 ND QUARTER	04.08.2023
	31.08.2023 19.09.2023
3 RD QUARTER	08.11.2023
4 TH QUARTER	16.01.2024
	29.01.2024
	06.02.2024

- **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 2023-24 and at the last Annual General Meeting (AGM), as also the number of Directorships and Committee position held by them in other Public Limited Companies as on March 31, 2024 are as follows:

- Mr. Gopal Kumawat appointed as Additional Director on 08.11.2023.
- Mr. Apoorv Dubey appointed as Additional Director on 08.11.2023.

Name of Directors	Category	Board Meetings attended during the year	Attendance at last AGM	Directorships in companies under Section 165 as on 31 st March, 2024			No. of other Committee positions held	
				Listed Public	Unlisted Public	Unlisted Private	Member	Chairman
Mr. Girdhar Saboo DIN: 00364750	Managing Director (Executive)	8	Yes	2	1	6	1	-
Mr. Madan Singh Jain DIN: 09301140	Independent Director	8	Yes	1	-	-	3	3
Mr. Gopal Kumawat DIN: 10328689	Independent Director	4	NO	1	-	-	-	-
Mr. Apoorv Dubey DIN: 10315068	Executive Director	4	No					
Mrs. Sangita Devi DIN: 09161446	Non-Executive Director	8	Yes	2	-	-	-	-
Mr. Kamal Sharma Din: 09720912	Independent Director	8	No	1	-	-	3	-

• **Disclosure of relationship between directors inter-se:**

None of the Directors are related inter-se.

Shareholding of Directors as on March 31, 2024 is as under:

Sr. No.	Name	No. of shares held	% of Paid-up Capital
1.	Mr. Girdhar Saboo DIN: 00346750	19189289	45.6046
2.	Mr. Madan Singh Jain DIN: 09301140	Nil	-
3.	Mr. Kamal Sharma DIN: 09720912		
4.	Mrs. Sangita Devi DIN: 09161446	NIL	-

- **Board Business**

The normal business of the Board includes:

- framing and overseeing progress of the Company's annual plan and operating framework;
- framing strategies for shaping of portfolio and direction of the Company and for corporate resource allocation;
- reviewing financial plans of the Company;
- reviewing quarterly and annual business performance of the Company;
- reviewing the Annual Report and accounts for adoption by the Members;
- reviewing the progress of various functions and businesses of the Company;
- reviewing the functioning of the Board and its Committees;
- reviewing the functioning of the subsidiary companies;
- reviewing and resolving fatal or serious accidents or dangerous occurrences, any materially significant effluent or pollution problems or significant labour issues, if any;
- reviewing the details of significant development in human resources and industrial relations front;
- reviewing details of foreign exchange exposure and steps taken by the management to limit the risks of adverse exchange rate movement;
- reviewing compliance with all relevant legislations and regulations and litigation status as well as steps taken by the Company to rectify instances of non-compliance, including materially important show cause, demand, prosecution and penalty notices, if any;
- reviewing Board Remuneration Policy and individual remuneration packages of Directors;

3. **AUDIT COMMITTEE**

The Audit Committee has been reconstituted as per Section 177(8) of the Companies Act, 2013 and the guidelines set out in the regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2018. 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>	Designation	Category
Mr. Madan Singh Jain	Chairman	Non-Executive & Independent Director
Mr. Kamal Sharma	Member	Non-Executive & Independent Director
Mr. Gopal Kumawat	Member	Non-Executive & Independent Director

- **Meetings held:**

The committee met 6 times on the following dates during the financial year 2023-24:

Date of meetings:

30.05.2023, 04.08.2023, 31.08.2023, 08.11.2023, 28.11.2023, 27.01.2024

- **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 2023-24 are as follows:

<i>Name</i>	Category	Attendance
Mr. Madan Singh Jain	Non-Executive & Independent Director	6
Mr. Kamal Sharma	Non-Executive & Independent Director	6
Mr. Gopal Kumawat	Non-Executive & Independent Director	6

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

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. **NOMINATION AND REMUNERATION COMMITTEE**

The Company had merged the existing Nomination and Remuneration Committee in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and in pursuant to the provisions of Companies Act, 2013. The terms of reference of the remuneration committee includes among others:

- To review, assess and recommend to the Board the appointment of the executive and non-executive Directors and the compensation payable to him.
- To consider and recommend human resource policies relating to the compensation and performance management.

- **Composition:**

<i>Name</i>	Designation	Category
Mr. Madan Singh Jain	Chairman	Non-Executive & Independent Director
Mr. Kamal Sharma	Member	Non-Executive & Independent Director
Mr. Gopal Kumawat	Member	Non-Executive & Independent Director

- **Meetings held :**

The committee met 3 times on the following dates during the financial year 2023-24:

Date of meetings: 31.08.2023, 08.11.2023 & 06.02.2024

- **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 2023-2024 are as follows:

<i>Name</i>	Category	Attendance
Mr. Madan Singh Jain	Non-Executive & Independent Director	3

Mr. Kamal Sharma	Non-Executive & Independent Director	3
Mr. Gopal Kumawat	Non-Executive & Independent Director	3

REMUNERATION OF THE DIRECTORS:

The Non – Executive Directors do not draw any remuneration except the sitting fees. The details of the remuneration payable to the Executive Directors for the financial year 2023-24 are:

Name of Director	Salary (Rs.) per annum	Benefits Perquisites and Allowance	Commission	Notice Period/ Severance fees*
Mr. Girdhar Saboo (Managing Director) DIN: 00364750	48,00,000	-	-	Service of managing and Whole Time Director may be terminated by giving notice. There is no separate provision for payment of Severance fees.

5. SHAREHOLDERS RELATIONSHIP 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.

- Constitution of Stakeholders Relationship Committee is as under:**

Name	Designation	Category
Mr. Madan Singh Jain	Chairman	Non-Executive & Independent Director
Mr. Kamal Sharma	Member	Non-Executive & Independent Director
Mr. Gopal Kumawat	Member	Non-Executive & Independent Director

Meetings held:

The committee met 3 times on the following dates during the financial year 2023-24:
Date of meetings: 31.08.2023, 08.11.2023 & 27.03.2024

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 2023-24 are as follows:

Name	Category	Attendance
Mr. Madan Singh Jain	Non-Executive & Independent Director	3
Mr. Kamal Sharma	Non-Executive & Independent Director	3
Mr. Gopal Kumawat	Non-Executive & Independent Director	3

Status of Investor Complaints

During the year under review, neither any complaint was pending as on 31st March, 2024. Nor was any complaint received.

6. **MEETING OF INDEPENDENT DIRECTORS**

A Separate meeting of the Independent Directors was held on 15.02.2024, inter-alia, to discuss evaluation of the performance of Non-Independent Directors, the Board as a whole, evaluation of the performance of the Chairman, taking into account the views of the Executive and Non-Executive Directors and the evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole and Chairman of the Company. Inputs and suggestions received from the Directors were considered at the Board meeting and have been implemented.

7. **LEAD INDEPENDENT DIRECTOR**

The Board has appointed Mr. Madan Singh Jain, Chairperson of the Independent Directors Meeting, as the Lead Independent Director. The role of the Lead Independent Director is to provide leadership to the Independent Directors, liaise on behalf of the Independent Directors and ensure the Board's effectiveness to maintain high-quality governance of the organization and the effective functioning of the Board.

8. **GENERAL BODY MEETINGS**

(A) Annual General Meeting

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

Date	Time	Venue
25.09.2021	4.00 PM	L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan
26.09.2022	12:30 PM	L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan
30.09.2023	1:00 PM	L-5, B-II Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan

b) Special Resolutions passed during last three Annual General Meetings

Date	Meeting	Special resolutions passed with requisite majority
25.09.2021	AGM	1. To approve related party transaction.
26.09.2022	AGM	2. Regularisation of Mr. Kamal Bhardwaj (DIN: 09494642) as a wholetime Director of the Company 3. To enter into Related Party Transactions 4. Appointment of Mr. Kamal Sharma (DIN: 09720912) as an Independent Director of the Company

(B) Extra Ordinary General Meeting during the year-NIL

9. **CODE OF CONDUCT**

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. – Customer Value, Ownership Mindset, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put on the Company's website (www.suryasalt.com). The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually. A declaration signed by the Company's Chairman and Managing Director is published in this Report.

10. ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters.

11. OBSERVANCE OF THE SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The Institute of Company Secretaries of India (ICSI), one of India's premier professional bodies, has issued Secretarial Standards on important aspects like Board meetings, General meetings, Payment of Dividend, Maintenance of Registers and Records, Minutes of Meetings, Transmission of Shares and Debentures, Passing of Resolutions by Circulation, Affixing of Common Seal and Board's Report. Although these standards, as of now, are recommendatory in nature, the Company substantially adheres to these standards voluntarily.

12. PROHIBITION OF INSIDER TRADING

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a Code of Conduct for Prohibition of Insider Trading.

13. 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.

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance. Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

14. RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.

15. MEANS OF COMMUNICATION

In compliance with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company regularly intimates un-audited as well as audited

financial results to the Stock Exchanges 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 newspaper.

16. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting for the Financial Year 2023-24:

Date: Sunday, 29thSeptember, 2024

Venue:L-5, B-II, Krishna Marg, C-Scheme, Jaipur-302001

Time:01:00 PM

b. Financial Calendar

The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2024 were held the following dates:

Result for the qtr ending June 30, 2024	August 2023
Result for the qtr ending Sep 30, 2024	November 2024
Result for the qtr ending Dec 31, 2024	February, 2024
Audited Result if any for the current year ending Mar 31, 2025	May, 2025

c. Book Closure Date

The Share Transfer Register of the Company remains closed from 24thSeptember, 2024 to 29thSeptember, 2024 (both days inclusive) for the purpose of AGM.

d. Listing of Equity Shares in Stock Exchange

The shares of the Company are Listed at Bombay Stock Exchange.

e. Market Price data

The high and low prices of every month during the financial year 2023-24 are given below:

Month	High Price	Low Price	No. of Shares	No. of trades
Apr-23	24.80	17.15	887807	2651
May-23	24.90	18.40	663240	2170
Jun-23	23.35	12.80	1178855	3917
Jul-23	15.40	12.21	533504	2032
Aug-23	21.00	13.56	1230060	4314
Sep-23	20.10	15.20	1136348	3759
Oct-23	19.60	15.00	1142502	3688
Nov-23	21.90	14.90	1596539	4624
Dec-23	18.75	14.30	1798439	5079
Jan-24	17.80	14.85	1166445	3283
Feb-24	19.95	13.65	3353983	7004
Mar-24	19.69	14.85	2384050	7372

Source: BSE website

f. REGISTRAR & SHARE TRANSFER AGENT

Address & 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

g. 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, if all required documentation is submitted.

h. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2024

Shareholding of Nominal value	Number of Shareholders	% of Total	No. of Shares	Amount in Rs.	% of Total
Up to 5000	6246	66.68	1032975	10329750	2.4549
5001 to 10000	1164	12.42	999072	9990720	2.3744
10001 to 20000	745	7.95	1178717	11787170	2.8013
20001 to 30000	323	3.44	836520	8365200	1.9880
30001 to 40000	150	1.60	542097	5420970	1.2883
40001 to 50000	170	1.81	817910	8179100	1.9438
50001 to 100000	297	3.17	2209337	22093370	5.2506
100001 & Above	272	2.90	34460922	344609220	81.8986
Total	9367	100.00	42077550	420775500.00	100.00

i. SHARE HOLDING PATTERN AS ON 31ST MARCH, 2024

DESCRIPTION	HOLDER	SHARES	%TAGE
INDIAN PROMOTER – INDIVIDUAL	4	19945089	47.4008
TOTAL (A)	4	19945089	47.4008
MUTUAL FUNDS	5	34600	0.0822
RESIDENT INDIVIDUAL	10542	20486795	47.2634
BODIES CORPORATE	49	304220	1.4263
CLEARING MEMBER	11	58692	0.1395
N R I	11	654525	0.2731
RESIDENT INDIVIDUALS-HUF	227	46863	1.8198
TOTAL (B)	10910	22026392	51.4108
TOTAL (A+B)	10914	42077550	100.00

j. DEMATERIALISATION OF SHARES

The shares of the Company are in compulsory demat segment and are available for trading in the depository systems of both the National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on 31st March 2024, 41648115 equity shares of the Company forming 98.98% of the share capital of the Company stand dematerialized.

k. LIQUIDITY OF SHARES

The Equity Shares of the Company have been regularly traded at Bombay Stock Exchange.

l. PLANT LOCATIONS

1. Village Govindi, Nawa City, Distt: Nagour 341509 (Rajasthan)
2. Survey No.416, Village MotiChirai, TalukaBachau, Gandhidham(Gujarat)

m. CREDIT RATINGS

Credit Rating in respect of Bank Loans of the Company was received on 30th April, 2018 from Brickwork

Ratings India Pvt. Ltd. and the rating assigned to the Company is BWR BB ((Pronounced as: BWR DOUBLE B)Outlook: StableReaffirmation.

17. RECONCILIATION OF SHARE CAPITAL AUDIT

For each of the quarter in the financial year 2023-24, 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 dematerialized shares held with NSDL and CDSL.

18. DISCLOSURE OF PENDING CASES / INSTANCES OF NON-COMPLIANCE

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

19. COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, Company has adopted Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 for the Financial Year Commencing from 01st April, 2018 as notified by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

20. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Secretarial Auditors, M/s. **Naredi Vinod & Associates (Company Secretaries)** confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

21. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- **Audit Qualification**
The Company is in the regime of unqualified financial statements with unmodified opinion.
- **Reporting of Internal Auditor**
The Internal Auditor directly reports to the Audit Committee on functional matters.
The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2)(a) of the Listing Regulations.

22. SECRETARIAL AUDIT REPORT

The Company has undertaken Secretarial Audit for the financial year 2023-24 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999 and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.

23. CEO/CFO CERTIFICATE

The Chairman and Managing Director and the Chief Financial Officer of the company give annual certification on financial reporting and internal controls on the Board in terms of Regulation 17(8) of the Listing Regulations. The Annual Certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this report.

24. OTHER DISCLOSURES

- a) During the year ended 31st March, 2024 there were material related party transactions as per regulation 23 of SEBI (LODR) Regulations, 2015, which were done in the ordinary course of business and at Arms'

length Price and with the prior approval of the Audit committee.

- b) Details of establishment of Vigil Mechanism:
The Board of Directors of the Company had adopted the Vigil Mechanism Policy. A mechanism has been established for all stakeholders including Directors, employees, vendors and suppliers to report concerns about unethical behavior, actual or suspected fraud, or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail of the mechanism and allows direct access to the Chairperson of the audit committee in exceptional cases The Audit Committee reviews periodically the functioning of Vigil Mechanism Policy. No personnel has been denied access to the Audit Committee. A copy of the Vigil Mechanism Policy is also available on the website of the Company: www.suryasalt.com under corporate policies. The company has not received any complaint during the Financial Year ended 31.03.2024.
- c) Details of non-compliance:
A Statement on Compliance with all Laws and Regulations as certified by the Managing Director and Company Secretary is placed at periodic intervals for review of the Board. There were no instances of non-compliance, penalty or strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years No penalty has been imposed by any Stock Exchange, SEBI or any other regulatory authority nor has there been any instance of non-compliance with any legal requirements, or on matters relating to the capital markets over the last three years.
- d) The policy on dealing with related party transactions is available on the website of the Company: www.suryasalt.com under corporate governance.
- e) The Company has adopted the policy on preservation of documents in accordance with Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Documents Preservation Policy is available on the website of the Company: www.suryasalt.com under corporate policies.
- f) The Company has not raised any funds through preferential allotment or qualified institutions placement during the Financial Year ended 31.03.2024.
- g) There has been no such incidence where the Board has not accepted the recommendation of the Committees of the Company during the year under review.
- h) The Company Complied with the requirements of Schedule V Corporate Governance Report sub-para (2) to (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- i) Details of Compliance with Mandatory Requirements and adoption of Discretionary Requirements The Company has complied with all the mandatory requirements of Corporate Governance as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. With regard to discretionary requirements, the Company has adopted clauses relating to the following:
- j) Board: The Company has Non-Executive Chairperson and position of Chairman, Managing director are held by separate Directors.
- ii) Reporting of Internal Auditor: Internal Auditors reports directly to the Audit Committee.
- k) Code of Conduct and Business Ethics
The Company has adopted a Code of Conduct and Business Ethics for Directors and Senior Management of the Company, as required under Regulation 17(5)(a) of the Listing Regulations. The Board has laid down Code of Conduct policy covering the ethical requirements to be complied with covering all the Board members and all employees of the Company. An affirmation of compliance with the code is received from them on an annual basis. The Code has been displayed on the Company's website www.suryasalt.com/corporate_governance/miscellaneous.
- l) Disclosure with respect to Demat suspense account/unclaimed suspense account: The Company does not have any of its shares lying in demat/unclaimed suspense account.

m) Details of total fees paid to Statutory Auditors:

A sum of Rs. 88,500/- was paid by the Company to the statutory auditor and all entities in the network firm / network entity of which the statutory auditor is a part as fees for all the services rendered by him.

For and on behalf of the Board of Directors

Date: 27.05.2024

Place: JAIPUR

Sd/-

**GIRDHAR SABOO
(Managing Director)
DIN: 00364750**

Sd/-

**MADAN SINGH JAIN
(Director)
DIN: 09301140**

**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, 2024, 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: 27.05. 2024

Sd/-

GIRDHAR SABOO
(Managing Director)

DIN: 00364750

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

To,
The Board of Directors
Saboo Sodium Chloro Limited

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Saboo Sodium Chloro Limited (“the Company”), to the best of our knowledge and belief certify that:

- a. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2024 and to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company’s affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s code of conduct.
- c. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- e. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i. significant changes, if any, in the internal control over financial reporting during the year;
 - ii. significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over financial reporting.

Place: Jaipur
Date: 27.05.2024

Sd/-
GIRDHAR SABOO
Managing Director
DIN: 00364750

sd/-
Aasif Khan
Chief Financial Officer

REPORT OF THE AUDIT COMMITTEE

To,
The Shareholders,
Saboo Sodium Chloro Limited,
Jaipur

1. 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.
2. 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.
3. 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.
4. 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: 27.05.2024

Sd/-
Madan Singh Jain
(Chairman)
Audit Committee

DECLARATION OF INDEPENDENCE**[Pursuant to Sec 149(7) of the Companies Act, 2013]**

Date: 27.05.2024

To,
The Board of Directors
Saboo Sodium Chloro Limited
Surya House, L-5, B-II, Krishna Marg
C-scheme, Jaipur (Raj.)-302001

Dear Sir,

Pursuant to section 149 (7) of the Companies Act, 2013, I, **Madan Singh Jain (DIN: 09301140)**, S/o Late Mr. Ganpat Singh Jain, aged 67 years, resident of 43, Sr.No.8 Housing board colony Jyoti Nagar new Vidhan Sabha Jaipur-302005, Rajasthan, India, being an Independent Director in Saboo Sodium Chloro Limited (hereinafter being referred as **the Company**) the date of appointment was 25.09.2021, hereby declare that I fully meet the criteria as mentioned under section 149(6) of the companies Act, 2013 and such other rules & laws as may be applicable in this regards including the Listing agreement entered into by and between the company & the Stock Exchanges :

I hereby further declare **THAT-**

1. I am not/have never been a promoter of the company or its, its holding, subsidiary or associate company;
2. I am not/have never been in **pecuniary relationship or transaction** with the company, its holding, subsidiary or associate company, or their promoters, or directors, or senior management during the two immediately preceding financial years or during the current financial year;
3. None of my relatives has/had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or its promoters, or directors, amounting to two per cent. or more of its gross turnover during the two immediately preceding financial years or during the current financial year;
4. Neither me nor any of my relatives-
 - a) Holds or have held the position of a key managerial personnel or have been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company;
 - b) Have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which I was appointed as Independent Director in the company, of a firm of Statutory auditors or Internal auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm.
 - c) Hold together with my relatives two per cent or more of the total voting power of the company;
 - d) Are a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company.
5. I hereby undertake that the above is true to the best of my knowledge and understanding.
6. I hereby further undertake that as and when any circumstances arise which makes me lose my independence, I shall immediately inform the Board about the same.

Thanking You,
Yours Faithfully,

-sd-
Madan Singh Jain
(DIN: 09301140)
Independent Director

NAREDI VINOD & ASSOCIATES
COMPANY SECRETARIES

FCS 11876
PCS 7994

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2015]

To,

The Members,
Saboo Sodium Chloro Limited
Surya House, L-5, B-II, Krishna Marg
C-Scheme, Jaipur-302001 (Raj.)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Saboo Sodium Chloro Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Saboo Sodium Chloro Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Saboo Sodium Chloro Limited (“the Company”) for the financial year ended on **31st March, 2024** according to the provisions of:

1. The Companies Act, 2013 (the ‘Act’) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) to the extent applicable on the Company: -
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 & (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period)**
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

6. The EPF & Misc. Provisions Act, 1952;

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India,;
- b. The Listing Agreements entered into by the Company with Bombay Stock Exchange with respect to Equity Shares listed on the Stock Exchange.

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

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NILL	NILL	NILL	NILL

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. During the audit period of the company, There were following changes occurred in the Directors/KMP

S. No.	NAME OF DIRECTOR/KMP	DESIGNATION	DATE OF APPOINTMENT	DATE OF CESSATION
1.	Kamal Bhardwaj	Whole time director	14/02/2022	31/08/2023
2.	Nagendra Singh	Non-Executive-Independent Director	25/09/2021	19/09/2023
3.	Apoorv Dubey	Executive-Additional Director	08/11/2023	-

4.	Gopal Kumawat	Non-Executive Director- Additional Director - Independent Director	08/11/2023	-
5.	Ramavtar Sharma	Company Secretary	01/11/2022	08/11/2023
6.	Riddhima Gupta	Company Secretary	06/02/2024	-

3. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent by hand/ E mail at least seven days in advance or at a shorter notice subject to the compliances under the Companies Act 2013 and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

Date: 13/07/2024

Place: Jaipur

**For Naredi Vinod and Associates
Company Secretaries**

(Vinod Kumar Naredi)

Prop.

FCS 11876

CP No. 7994

Peer Review: 2814/2022

UDIN number: F011876F000735247

**56, RAMESHWAR DHAM, MURLIPURA, JAIPUR (RAJ)
Cell No: 9001295810, 141-2420180 e-MAIL: vinodnaredi@GMAIL.COM**

NAREDI VINOD & ASSOCIATES
COMPANY SECRETARIES

FCS 11876
PCS 7994

Annexure to the Secretarial Audit Report

The Members,
Saboo Sodium Chloro Limited
Surya House, L-5, B-II, Krishna Marg
C-Scheme, Jaipur-302001 (Raj.)

We have appointed as Secretarial Auditor of the Company for conducting Secretarial Audit as per provision of Companies Act 2013 for Financial Year 2023-24, we would like to inform that our report is to be read along with this letter.

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

Date: 13/07/2024

Place: Jaipur

**For Naredi Vinod and Associates
Company Secretaries
(Vinod Kumar Naredi)
Prop.
FCS 11876
CP No. 7994
Peer Review: 2814/2022
UDIN number: F011876F000735247**

**56, RAMESHWAR DHAM, MURLIPURA, JAIPUR (RAJ)
Cell No: 9001295810, 141-2420180 e-MAIL: vinodnaredi@GMAIL.COM**

NAREDI VINOD & ASSOCIATES
COMPANY SECRETARIES

FCS 11876
PCS 7994

Certificate regarding compliance of conditions of Corporate Governance

To
The Members,
Saboo Sodium Chloro Limited
Surya House, L-5, B-II, Krishna Marg
C-Scheme, Jaipur-302001 (Raj.)

1. We have examined the compliance of conditions of Corporate Governance by Saboo Sodium Chloro Limited for the year ended on 31st March, 2024 as stipulated in SEBI (LODR) regulation, 2015.
2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the 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 the opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) regulation, 2015.
4. We state that no investor grievance is pending for a period exceeding one month against the company as per the records maintained by the shareholders / Investors grievance committee.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 13/07/2024

Place: Jaipur

**For Naredi Vinod and Associates
Company Secretaries**

(Vinod Kumar Naredi)

Prop.

FCS 11876

CP No. 7994

Peer Review: 2814/2022

UDIN number: F011876F000735247

**56, RAMESHWAR DHAM, MURLIPURA, JAIPUR (RAJ)
Cell No: 9001295810, 141-2420180 e-MAIL: vinodnaredi@GMAIL.COM**

NAREDI VINOD & ASSOCIATES
COMPANY SECRETARIES

FCS 11876
PCS 7994

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members,
Saboo Sodium Chloro Limited
Surya House, L-5, B-II, Krishna Marg
C-Scheme, Jaipur-302001 (Raj.)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Saboo Sodium Chloro Limited having CIN: L24117RJ1993PLC007830 and having registered office Surya House, L-5, B-II, Krishna Marg C-Scheme, Jaipur-302001 (Raj.) (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

DIN	Name	Begin date	End Date
00364750	GIRDHAR GOPAL SABOO	01/10/2009	
09161446	SANGITA DEVI	06/05/2021	
09301140	MADAN SINGH JAIN	25/09/2021	
09720912	KAMAL SHARMA	26/09/2022	
09494642	KAMAL BHARDWAJ	14/02/2022	31/08/2023
09301141	NAGENDRA SINGH	25/09/2021	19/09/2023
10315068	APOORV DUBEY	08/11/2023	-
10328689	GOPAL KUMAWAT	08/11/2023	-

Date: 13/07/2024

Place: Jaipur

For Naredi Vinod and Associates
Company Secretaries

(Vinod Kumar Naredi)

Prop.

FCS 11876

CP No. 7994

Peer Review: 2814/2022

UDIN number: F011876F000735247

56, RAMESHWAR DHAM, MURLIPURA, JAIPUR (RAJ)
Cell No: 9001295810, 141-2420180 e-MAIL: vinodnaredi@GMAIL.COM



R. P. KHANDELWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report

To
The Members of
SABOO SODIUM CHLORO LTD
Report on Audit of the Financial Statements

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the financial statements of **SABOO SODIUM CHLORO LTD**, which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year ended 31st March 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements *except the Matters described in "Annexure C"* give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its **profit** and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to the matters described in "**Annexure C**", the effects/ possible effects of which and matters where we are unable to obtain appropriate audit evidences, individually or in aggregate, are material to the financial statements.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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

Key Audit Matters: Description of Key Audit Matter

Evaluation of tax positions	
The key audit matter	How the matter was addressed in our audit
No such matters	

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

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

That Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and

appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) *Except for the matters described in Basis of Qualified Opinion paragraph*, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) "Based on our examination, the company, has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility except that the audit trail feature of BUSY software used by the company to maintain Books of Account records did not operate throughout the year 2023-24"
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed pending litigations and the impact on its financial position - refer note 32 to the Standalone Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s R.P.Khandelwal & Associates
Chartered Accountant
(Firm Registration No. 001795C)

Place:-JAIPUR
Date: 27.05.2024
No.071002)

(R.P.Khandelwal) Partner
(Membership

UDIN: 24071002BKDBLY3883

Annexure A to the Auditors Report

(Referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” in the Independent Auditors’ Report of even date to the members of **SABOO SODIUM CHLORO LTD** on the financial statements for the year ended March 31, 2024)

1) (A)

- (i) The Company has maintained proper records and registers showing full particulars, including quantitative details and situation of property, plant and equipment.
- (ii) The Company has maintained proper records showing full particulars of intangible assets.

(B) According to the information and explanations given to us, the management of the Company has a regular program of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years as explained by the management. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(C) The Company had immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, clause 3(i) (c) of the Order is applicable. Proper records and registers have maintained.

(D) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.

(E) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

2) (A) The Company is a manufacturing company, Accordingly, it holds physical inventories in the form of raw material and WIP and accordingly, clause 3(ii)(a) of the Order is applicable. According to the information and explanations given to us inventory has been physically verified by the management. No material discrepancies were noticed on such verification.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in shares of other companies. As per the explanation provided to us. The Company had provided guarantees; same is stated in the financial statement.

(A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to subsidiaries as below:

Particulars	Loans (Rs. In Lacs)
NIL	

(a). According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(b). According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has not been stipulated.

(c). According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

(d). According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans or advances in the nature of loans given to same parties.

(e). According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

5) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

6) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

7) (A)As explained to us, the company has been generally regular in depositing undisputed statutory dues with appropriate authorities, including Provident Fund, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, Value added Tax, Goods and Service Tax, cess and other statutory dues applicable to it. Further, according to the information & explanations given to us, no undisputed amounts payable in respect of aforesaid dues, which were in arrear as at 31.03.2024 for a period of more than six month from the date they become payable.

(B) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise or Value Added Tax which have not been deposited on account of any dispute except the following demands:-

(B) According to the information and explanation given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise or Value Added Tax which have not been deposited on account of any dispute except the following demands:-

Sr. No.	Name of the Statute	Nature of the Dues	Amount (Rs. In lakhs)	Period for which the amount relates	Amount deposited (under Protest) (in Rs.)	Remarks, if any

1	Income Tax Act, 1961	Income Tax Demand (TDS) for F.Y. 2019-20	899700	F.Y. 2019-20	0	Pending before A.O.
2	Income Tax Act, 1961	Income Tax Demand (TDS) for F.Y. 2020-21	167950	F.Y. 2020-21	0	..do..
3	Income Tax Act, 1961	Income Tax Demand (TDS) for F.Y. 2017-18	106890	F.Y. 2021-22	0	..do..
4	Income Tax Act, 1961	Income Tax Demand (TDS) for F.Y. 2018-19	1040	F.Y. 2022-23	0	..do..
5	Income Tax Act, 1961	Income Tax Demand (TDS) Prior Years	85970	Up to FY-2018-19	85970	..do..
6	Income Tax Act, 1961	Prior Years-TDS demand	430754.98	-	430754.98	...do..

Sr. No.	Name of the Statue	Nature of the Dues	Amount (Rs. In lakhs)	Period for which the amount relates	Amount deposited (under Protest) (in Rs.)	Remarks, if any
1	Income Tax Act, 1961	Income Tax Demand for A.Y. 2013-14	6055390	A.Y. 2013-14	0.00	Demand raised u/s.154 of I.T.Act,1961
2	Income Tax Act, 1961	Income Tax Demand for A.Y. 2012.13	5150	A.Y. 2012-13	0.00	Demand raised u/s.143(1a)of I.T.Act,1961
3	Income Tax Act, 1961	Income Tax Demand for A.Y. 2019-20	258491	A.Y. 2019-20	0.00	...do....
4	Income Tax Act, 1961	Income Tax Demand for A.Y. 2018-19	317820	A.Y. 2018-19	0.00	...do..

5	Income Tax Act, 1961	Income Tax Demand for A.Y. 2023-2024	85880	A.Y 2023-24	0.00	...do.....
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- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 9) (A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
 (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 (C) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
 (D) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 (E) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of to meet the obligations of its subsidiaries, as defined in the Act. The Company does hold investment in associate or joint venture (as defined in the Act) during the year ended 31 March 2024.
 (F) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- 10) Based on our audit procedures and according to the information given by the management, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans have been applied for the purpose for which they were obtained.
 (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- 11) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 (B) According to the information and explanations given to us, no report under sub-section of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 (C) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- 12) The company is not a Nidhi Company. Therefore, clause 3(xii) of the order is not applicable to the company.
- 13) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable

accounting standards.

14) (A)Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(B)Internal audit reports of the Company issued till date for the period under audit has not been provided to us.

15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

16) (A) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

(B)The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(C)According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.

17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

18) There has been no resignation of the statutory auditors during the year.

19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **SABOO SODIUM CHLORO LTD** on the financial statements for the year ended March 31, 2024]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SABOO SODIUM CHLORO LTD** as of March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

authorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, on the achievement of the objectives of the control criteria, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For M/s R.P.Khandelwal & Associates
Chartered Accountant
(Firm Registration No.
001795C)
\\

Place:-JAIPUR
Date: 27.05.2024

(R.P.Khandelwal) Partner
(Membership No.071002)
UDIN: 24071002BKDBLY3883

Annexure C – Referred to in our report under “Basis of Qualified Opinion” paragraph

- 1) The total turnover of Salt (Edible Salt) is being booked on MRP basis, as per policy of the company, in the Profit and Loss statement and subsequently the credit notes were issued to vendors and shown as Dealer & Distributor discount hence, approximately 58% of Trade Discount is shown.
- 2) For Hospitality division of Company, the physical accounting records for the period from April '21 to November '21 are not available as they are detained with GST department for scrutiny, and not yet released.

3) IND AS compliance for preparing financial statements

According to **Companies (Indian Accounting Standards) Rules, 2015** company M/s **SABOO SODIUM CHLORO LTD** is required to comply with the Indian Accounting Standards (Ind AS) for the accounting periods beginning on or after 1st April, 2017 but the company has been preparing and presenting their financial statements according to Accounting Policies (GAAP).

4) Consolidation requirements as per section 129(3) of Companies Act, 2013

As per section 129 (3) of companies act, 2013, where a company has one or more subsidiaries, it shall, in addition to financial statements provided under sub-section (2), prepare a consolidated financial statement of the company and of all the subsidiaries in the same form and manner as that of its own which shall also be laid before the annual general meeting of the company along with the laying of its financial statement under sub-section (2): Provided that the company shall also attach along with its financial statement, a separate statement containing the salient features of the financial statement of its subsidiary or subsidiaries in such form as may be prescribed: Provided further that the Central Government may provide for the consolidation of accounts of companies in such manner as may be prescribed. For the purposes of this sub-section, the word “subsidiary” shall include associate company and joint venture.

M/s **SABOO SODIUM CHLORO LTD** has significant influence and control of 49.66% in M/s **FORTRESS HOTELS & RESORTS PVT LTD**, but the company is not preparing its financials as per section 129(3) of Companies Act, 2013.

5) TRADE RECEIVABLES

In the case of Trade Receivables, there is no age wise classification for trade receivables for more than six months and less than six months. Aging of trade receivable above six months have not been prepared and provided to us. Therefore, we are unable to comment upon correctness of provision to be made against doubtful and unrecoverable trade receivables. The company has not provided debtor balance confirmations for some trade receivables.

6) Balance Sheet disclosure requirements as per Schedule III

The balance sheet of the company is to be prepared as per schedule III with some of disclosures. i.e current maturities of terms loans. The company has not disclosed these requirements while preparing their financial statements.

For M/s **R.P.Khandelwal & Associates**
Chartered Accountant

(Firm Registration No.
001795C)

\

Place:-JAIPUR
Date: 27.05.2024

(R.P.Khandelwal) Partner
(Membership No.071002)
UDIN: 24071002BKDBLY3883

SABOO SODIUM CHLORO LIMITED
CIN :L24117RJ1993PLC007830
L-5,B-II, KRISHNA MARG, C-SCHEME,JAIPUR-302001
BALANCE SHEET AS AT 31st Mar 2024

Rs.in Lakhs

Particulars	Note No.	As On March 31st, 2024 (As per IND AS)	As On March 31st, 2023 (As per IND AS)
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	1	1551. 07	1925. 54
(b) Capital Work-in Progress	1.1	.	.
(c) Intangible assets under developmet		1. 18	1. 18
(b) Financial Assets			
(i) Investments	2	131. 02	126. 22
(ii) Long term Loans and Advances & other financial assets	3	392. 28	450. 93
(f) Other Non Current Assets	4		
Current assets			
(a) Inventories	5	1734. 76	1183. 12
(b) Financial Assets			
(i) Trade receivables	6	1556. 82	1130. 51
(ii) Cash and cash equivalents	7	41. 78	7. 73
(iii) Bank balances other than (iii) above	7	1434. 76	981. 17
(c) Other current assets	8	134. 07	1077. 8
Total Assets		6977. 74	6884. 21
(2)EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	4200. 12	4200. 12
(b) Other Equity-Reserve and Surplus	10	455. 47	432. 43
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Long term Borrowings	12	1675. 36	1727. 19
(b) Deferred tax liabilities (Net)	11	300. 85	268. 62
(c) Other Non Current Liabilities		.	.
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	70. 91	.
(ii) Trade payables	14	197. 98	142. 85
(iii) Other financial liabilities	15	11. 53	38. 41
(b) Other current liabilities	16	31. 53	66. 75
(c) Provisions	17	33. 98	7. 84
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities		6977. 74	6884. 21

See accompanying notes to the financial statements

For and on behalf of the Board

FOR : SABOO SODIUM CHLORO LIMITED

Sd/-
GIRDHAR GOPAL SABOO
(Managing Director)
DIN:00364750
Place:- Jaipur
Date 27.05.2024

Sd/-
MADAN SINGH JAIN
(Director)
DIN:09301140

FOR: R.P.HANDELWAL & ASSOCIATES
Chartered Accountants
FRN:001795C

Sd/-
R.P.KHANDELWAL,PARTNER
M.no 071002
UDIN: 24071002BKDBLY3883

SABOO SODIUM CHLORO LTD
CIN :L24117RJ1993PLC007830
L-5,B-II, KRISHNA MARG, C-SCHEME,JAIPUR-302001
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2024

Rs.in Lakhs

PARTICULARS	DETAILS	CURRENT YEAR	PREVIOUS YEAR
		2023-24	2022-23
		AMOUNT	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before exceptional and tax as Statement Profit & Loss (Increase in Reserves)		23.04	25.54
Adjusted for :-			
Finance Cost		189.84	230
Exceptional cost_Loss on Sale of Assets		0	7.5
Deferred tax liab.		32.24	0
Income tax		33.98	0
Depreciation		215.47	140.22
Operating Profit before Working Capital Changes	Total-A	494.57	403.26
B Adjusted for:-			
Increase /(Decrease) in Trade Payables		55.13	-33
Increase /(Decrease) in Borrowings		70.91	-229.9
Increase /(Decrease) in Other financial liabilities		-26.88	22.36
Increase /(Decrease) in Other current liabilities		-35.22	35.17
Increase /(Decrease) in Other Non-current liabilities		-51.84	-14.74
Increase /(Decrease) in Provisions (except IT)		26.15	-55.66
Increase /(Decrease) in Current Tax Liabilities (Net)	Total-B	38.25	-275.77
C			
(Increase)/Decrease in Inventory		-551.64	-280.98
(Increase)/Decrease in Trade receivables		-426.31	163.61
(Increase)/Decrease in Others current financial assets		-4.8	0
(Increase)/Decrease in Other current assets		943.73	-209.17
(Increase) / Decrease in Non current Financial Assets		58.65	-29.93
	Total-C	19.63	-356.47
Cash Generated From Operations		552.45	-228.98
Net Cash used in Operating Activities Before Extraordinary Items			
Less:- Extraordinary Items			
Cash Generated From Operations		552.45	-228.98
Less:- Taxes Paid		33.98	-7.84
Net Cash Flow/(used)From Operating Activites		518.47	-236.82
B) CASH FLOW FROM INVESTING ACTIVITIES			
(Increase) / Decrease in Long Term Loans & Advances			
Purchase of Fixed Assets		-58.81	-122.23
(Increase)/decrease to CWIP		0	0
Proceeds From Sales/written off of Fixed Assets		217.80	7.5
Net Cash Flow/(used) in Investing Activities		158.99	-114.73
C) CASH FLOW FROM FINANCING ACTIVITIES			
Procurement of Borrowings		0	
Repayment of Borrowings			-429.49
Capital increase		0	1781.87
Interest paid		-189.84	-230
Net Cash Flow/(used) From Financing Activities		-189.84	1122.38
Net Increase/(Decrease) in Cash and Cash Equivalent		487.62	770.83
Opening balance of Cash and Cash Equivalent		988.91	218.06
Closing balance of Cash and Cash Equivalent		1476.53	988.91

See accompanying notes to the financial statements
For and on behalf of the Board
FOR ;SABOO SODIUM CHLORO LIMITED

Sd/-
GIRDHAR GOPAL SABOO
(Managing Director)
DIN:00364750

Sd/-
MADAN SINGH JAIN
(Director)
DIN:09301140

FOR: R.P.HANDELWAL & ASSOCIATES
Chartered Accountants
FRN:001795C

Sd/-
R.P.KHANDELWAL,PARTNER
M.no 071002
UDIN: 24071002BKDBLY3883

SABOO SODIUM CHLORO LIMITED
CIN :L24117RJ1993PLC007830

Note 1 Property, Plant & Equipment

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	TANGIBLE ASSETS :		
1	Land & Site Development	227. 24	296. 05
2	Building	446. 9	551. 7
3	Plant & Machinery	317. 93	474. 5
4	Furniture & Fixture	10. 36	12. 62
5	Vehicles	90. 71	91. 71
6	Office Equipments	. 09	. 13
7	Computers And data Processing Unit	2. 77	. 88
8	Electrical Instalation and Equipment	4.28	10.06
9	Misc.Fixed Assets	1. 63	1. 71
10	Solar plant	449. 14	486. 18
	TOTAL-A	1551. 072	1925. 537
1	Capital Work in progress	.	.
	TOTAL-B	.	.
	INTANGIBLE ASSETS :		
1	Trade Mark	1. 18	1. 18
	TOTAL-C	1. 18	1. 18
	TOTAL(A+B+C)	1552. 25	1926. 72

Note-2 Investments

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	Trade Investment - Unquoted		
	NCS WITH POST OFFICE	0.04	0.04
	SBI M.F.	5.00	5.00
2	Other Investments	-	-
	In Equity Shares of Associate Company	-	-
	Fortress Hotels & Resorts P Ltd - Unquoted	110.66	110.66
	Other Companies	15.32	6.59
	Unquoted		3.93
			-
	TOTAL	131.02	126.22

**Note-3 Long term loan and Advances;
(Unsecured Considered Good)**

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	TDS & Advance Tax	1.38	-
	MAT Credit Entitlement	64.93	64.93
	Security Deposits	317.61	316.61
	CGST Input	-	-
	SGST Input	-	-
	IGST Input	0.96	0.66
	Cess	0.06	
	TCS	1.72	1.44
	TDS	5.62	67.29
	TOTAL	392.28	450.93

Note-4 Other Non- Current Assets-Non amortisation exp.

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	Preliminary Expenses	NIL	NIL
1	Other Non- Current Assets	0	0
	TOTAL		

Note-5 Inventories

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	(lower of cost or net realisable value)		
1	Raw Material	1,731.20	1,057.42
2	Packing Material	-	70.96
3	Consumables (Stores and Spares)	-	8.49
4	Finished goods	-	26.53
5	Food & Beverages	3.56	12.89
6	Stores & Operating Supplies	-	4.98
7	Diesel-Fuel	-	1.85
		-	-
		1,734.76	1,183.12

Note-6 Trade Receivable(Unsecured,Considered Good)

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	More than 6 Months	662.29	509.35
	Others	894.53	621.17
	TOTAL	1,556.82	1,130.51

Note 6 : Trade receivables**(Rs. in Lakhs)**

Sr. No.	Particulars	-	10.00
1	Outstanding for more than six months		
	a) Secured, considered good		7.34
	b) Unsecured, considered good		
	c) Doubtful		
2	Others		
	a) Secured, considered good		119.78
	b) Unsecured, considered good		
	c) Doubtful		
	Total	-	127.12

Note-7 Cash & Cash Equivalent

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	Bank Balance		
	- In Fixed Deposit With HDFC Bank	0.00	1.00
	- In Fixed Deposit with SBI	1434.49	32.95
	- In Current Account with Scheduled Bank	0.27	947.22
	TOTAL	1434.76	981.17
2	-Cash on Hand		
	In Local Currency	41.78	7.73
	TOTAL	41.78	7.73
	TOTAL	1476.53	988.91

Note-8 Other current assets (Unsecured Considered good)

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	Imprest A/C	13. 77	28. 38
	Loans & Advances to Related Parties	97. 12	807. 1
	Other Advances		18. 03
	Advances For Goods and Expenses	21. 31	222. 21
	Prepaid Insurance	1. 88	2. 07
	TOTAL	134. 07	1077. 8

SABOO SODIUM CHLORO LIMITED
CIN :L24117RJ1993PLC007830

Note-9 Equity Share capital

S.No.	Description	As at March 31st, 2024	As at March 31st, 2023
1	Authorised :		
	4,50,00,000 equity shares of Rs. 10/- each	4,500.00	4,500.00
	(Prev Year : 5,00,00,000 equity shares of Rs. 10/- each)		
2	Issued & Subscribed		
	4,20,77,550 equity shares of Rs. 10/- each	4,200.12	4,200.12
	(Prev Year:4,20,77,550 equity shares of Rs. 10/- each)		
3	Paid Up		
	4,20,77,550 equity shares of Rs. 10/- each	4,200.12	4,200.12
	(Prev Year:4,20,77,550 equity shares of Rs. 10/- each)		
		4200. 12	4200. 12

Note-10 Other Equity

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	RESERVE AND SURPLUS:		
1	General Reserve		
2	Capital Reserve	20.20	20.20
3	Security Premium Account	215.00	215.00
4	Surplus		
	At the beginning of the year	197.23	188.58
	Add/(Less): Additions during the year	23.04	8.65
		220.27	197.23
	Less: Appropriations/Transfer to General reserve		
	Balance at the year end	220.27	197.23
	TOTAL	455.47	432.43

Note-11 Deferred tax liabilities (Net)

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	Deferred Tax Liabilities/Assets	300.85	268.62
	TOTAL	300.85	268.62

Note-12 Longterm Borrowings

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	Term Loan :		
	1.Secured		
1	Term Loan For Rajgarh Solar SBI	-	-
2	HDFC Car Loan	71.80	81.83
3	ICICI BANK LTD. - CAR LOAN	-	-
4	DHFL Term Loan 2018	828.37	877.00
5	SUBSIDY RECEIVED	50.00	50.00
6	TATA Cap Financial Services Private Ltd	-	-
7	SBI Term Loan WCTL	364.12	457.50
	TOTAL-A	1,314.29	1,466.33
	1.Unsecured Secured		
1	loan from Director	177.07	-
2	SBI CCECL Loan	-	-
3	SBI GECL Loan	74.16	138.92
4	SBI GECL Loan	109.84	121.95
	TOTAL-B	361.07	260.87
	Grand Total-A+B	1,675.36	1,727.19

Note-12.1 Other Non Current Liabilities:

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
6	Provision for Employee Benefits	0.00	0.00
2	Gratuity Payable	0.00	0.00
	TOTAL		0.00

Note-13 Borrowings-Short term

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
	Working Captital Loan repayable on demand from Banks :		
	Secured		
1	Rupee Loans-SBI CC	70. 91	
		-	-
	TOTAL	70. 91	-

Note-14 Trade Payables

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	Sundry Creditors	131.55	112.76
2	Advances From Customers	66.43	30.09
	TOTAL	197.98	142.85

Note-15 Other Financial Liabilities

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	Bonus Payable	-	-
2	P. F. (Employee Contribution)	0.35	0.35
	P. F. (Employer) - Payable	-	-
	Salary and exp.payable	10.92	19.45
3	Stipend Payable	-	-
4	Other out standing liab.	0.26	18.61
	TOTAL	11.53	38.41

Note-16 Other Current Liabilities

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	TDS Payble	8. 74	10. 77 86
2	GST Payable	1. 59	4. 06 65
3	Adv.recd.from Related parties and directors		31. 24 19
	Security Deposits from dealers and staff and Rent	20.	20.
4	Security deposit from Utilities	1. 2	. 66 3
		-	-
	Total	31. 53	66. 75

Note-17 Provisions

S.No.	Description	As at March 31st, 2024 (As per IND AS)	As at March 31st, 2023 (As per IND AS)
1	Provision For Taxation-23-24	33.98	-
2	Provision For Taxation-2021-22-23	-	7.84
	Total	33.98	7.84

SABOO SODIUM CHLORO LTD
CIN :L24117RJ1993PLC007830
L-5,B-II, KRISHNA MARG, C-SCHEME,JAIPUR-302001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st Mar , 2024

Rs.in Lakhs

Particulars	Note No.	Amount (in Rs.)	
		As at March 31st, 2024 (As per IND AS)	As at March 31, 2023 (IND AS)
I. Revenue from operations	18	5178. 68	4935. 61
II. Other Income	19	96. 25	61. 33
III. Total Revenue (I +II)		5274. 93	4996. 94
IV. Expenses:			
Cost of materials consumed	20	2466. 37	1641. 37
Changes in inventories of Finished Goods & WIP	21	-551.64	12
Employee/workers benefit expense	22	111. 81	110. 73
Finance costs	23	189. 84	230. 15
Depreciation and amortization expense	24	215. 47	140. 82
Lease Rent	25	.	.
Other expenses	26	2753. 82	2860. 69
Total Expenses		5185. 68	4971. 4
V. Profit before exceptional & extraordinary items & tax (III - IV)		89. 26	25. 54
VI. Exceptional Items	27	.	.
VII. Profit before extraordinary items and tax (V - VI)		89. 26	25. 54
VIII. Extraordinary Items		.	.
IX. Profit before tax (VII - VIII)		89. 26	25. 54
X. Tax expense:			
(1) Current tax	28	33. 98	7. 84
(2) Deferred tax		32. 24	9. 05
		66. 22	16. 89
XI. Profit(Loss) for the period from continuing operations (IX-X)		23. 04	8. 65
XII. Profit/(Loss) for the period		23. 04	8. 65
Brought forward from Prev.year		79. 7	71. 05
Balance carrried forward to next year		102. 7	79. 7
XIII. Earning per equity share:	29		
(1) Basic		.	.
(2) Diluted		.	.

*EPS has been calculated on 4930624 no of shares of Rs 5/-each at par value

For and on behalf of the Board
FOR :SABOO SODIUM CHLORO LIMITED

Sd/-
GIRDHAR GOPAL SABOO
(Managing Director)
DIN:00364750

Sd/-
MADAN SINGH JAIN
(Director)
DIN:09301140

FOR: R.P.HANDELWAL & ASSOCIATES
Chartered Accountants
FRN:001795C

Sd/-
R.P.KHANDELWAL,PARTNER
M.no 071002
UDIN: 24071002BKDBLY3883

18 Revenue From Operations

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(a)	Sale of products		
	(i) Export Sales		
	(ii) Local Sales		
	Sales Salt	4807. 16	4549. 88
	Sale of Solar Electric generation	52. 57	70. 27
	Sale of steam coal	.	.
	Sale of Oxygen concentrator	.	.
	Sale of Oxygen concentrator Accessories	.	.
	Room Revenue & Banquet Revenue	256. 12	277. 91
	Food & Restaurants Revenue (F & B Sales)	62. 47	37. 13
	A/V System	. 36	. 42
(b)	Other Operating Income		
	Total	5178. 68	4935. 61

19 Other Income

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(a)	Other non operating revenue		
	Discount Received and Rate Difference	. 41	
	Insurance Claim Received	11. 4	2. 7 58
	Interest On FDR	1. 84	3. 1 47
	REC Income	.	.
	Interest From Parties	11. 98	9. 1 46
	Agriculture Income	.	9.
	Scrap Sales	.	9. 0 68
	Miscellaneous A/c W/off	. 9 02	20. 1 07
	Miscellaneous Income	1. 23	1. 8 22
	PROFIT\LOSS ON SALE OF FIXED ASSETS	68. 49	6. 2 59
	Total	96. 25	61. 3 27

20 Cost of Material Consumed

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
	Raw Material Consumed	2269. 37	1415. 75
	Packing Material Consumed	32. 12	54. 41
	Purchases of Trading Material	.	.
	Wastage and Salvage Goods	.	.
	Consumable Store	12. 98	22. 2
	PET COKE of steam coal	57. 76	70. 24
	Pottesium Iodate	18. 42	.
	Kitchan Expenses & Gas exp.	41. 58	50. 68
	Laundry Expenses	1. 06	4. 88
	House Keeping Expenses	5. 41	7. 2
	Consumable Store SRS	27. 68	16. 02
	Total	2466. 37	1641. 37

21 Changes in inventories of Finished Goods & WIP

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
	Opening Inventories		
	Salt	1165. 26	26. 53
	Food & Beverages	17. 87	3. 5
	Stores & Operatiating Suppies		2.
	TOTAL	1183. 12	32. 03
Less:	Closing Inventories		
	Salt	1731. 2	26. 53
	Food & Beverages	3. 56	12. 89
	Stores & Operatiating Suppies	.	4. 98
	TOTAL	1734. 76	44. 39
	Increase/(Decrease) In Inventory	-551.64	12

22 Employee benefits expense

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(i)	Salaries & Other Allowance	51. 52	56. 76
(ii)	Directors Remuneration	48.	48.
(iii)	Contribution to Provident Fund	4. 16	4. 17
(iv)	Bonus	.	.
(V)	Canteen Exp.labour		.
(vi)	Staff welfare Expenses	8. 13	1. 79
	Total	111. 81	110. 73

23 Financial expense

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(i)	Bank Commission & charges	. 6	. 62
(ii)	Processing Fees on Bank Loan	2. 02	7. 67
(iii)	Interest On Bank Borrowing & Others	187. 22	221. 85
	Total	189. 84	230. 15

24 DEPRECIATION & AMORTISATION EXPENSES

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
	Depreciation on Tangible Assets	215. 47	140. 82
	Total	215. 47	140. 82

25 Lease Rental

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
	Lease Rent for Immovable Property		
	Total		

26 Other expenses

	Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(a)	Manufacturing Expenses		
	Electricity & Duty and Water exp.Exp.	74. 93	69. 5 59
	Freight Inward	1. 52	3. 9 21
	Power & Fuel (<i>diesel & fire wood</i>)	10. 39	7. 6 18
	Insurance charges	4. 3	3. 8 93
	Labour Exp (Loading & Unloading)	. 6 23	. 0 36
	Consumables	.	.
	Boiler Operating Exp	. 22	
	Repair & Maintenance (Other)	12. 31	.
	Repair & Maintenance Of J.C.B.	. 6 4	. 1
	Repair & Maintenance Of Pickup	. 0 6	. 7 05
	Wages	.	5. 4 59
	PACKING EXPENSES	.	13. 0 34
	Kitchen AND Catering Exp.		1. 1 54
	Repair & Maintenance (P&M,Buuilding and Other)	11. 06	8. 0 81
	Repair & Maintenance Of Electricity.	3. 7	1. 2 13
	Dealer Discount	1274. 51	1306. 4 54
	Vehicle Running and Maintenance Exp	6. 02	3. 7 49
	Total	1400. 2 86	1424. 9 76
(b)	Selling Expenses		
	Advertisement Expenses	2. 84	3. 1 96
	Commission,Discount & Rebate	1. 48	3. 2 26
	Sales Distribution & Retailing Exp.	1. 94	11. 3 63
	Freight Outward (<i>Factory and resorts</i>)	12. 89	23. 3 14
	Distribution Discount	1274. 51	1306. 4 54
	Sales Promotion Exp.	1. 0 8	. 6 69
	Travelling Exp.	10. 46	2. 2 38
	Bad-debts	.	. 0 02
	Total	1305. 1 99	1350. 4 62

(c)	Administration Expenses		
	Annual Listing and Custodial Fees	3.84	3.54
	Computer and Software Exp.	1.47	1.48
	Administrative Charges on PF	.2	.
	General Expenses	.58	1.43
	Legal & Professional charges	8.35	13.2
	Right Issue exp.and Listing Fees	.	19.61
	Canteen exp.	.	.69
	Membership & Subscription	6.27	2.19
	Postage & Telephone Mobile and TV Expenses	1.85	1.06
	Printing & Stationery	1.32	.83
	Rent Rates & Taxes	7.24	5.83
	Repair & Maintenance Building	2.66	1.88
	REC Fees	.61	1.13
	Travelling & Conveyance and petrol exp.	1.51	9.2
	R.O.C Fees	.05	.16
	Interest on TDS	.02	3.36
	Income Tax Demand	.86	
	Interest on GST	.08	
	Penalty on PF	.52	
	Sitting Fees	4.52	3.84
	Sundry Balance W/off		11.32
	MMT Commission	.1	.35
	Misc.Expenses	.24	2.31
	Health Insurancr	2.85	.
	Pest Control Exp	.61	.71
	GST exp.,Interest on income tax,penalty Exp	.28	.
	Charity an Donation exp.	.11	.
	Garden Exp.	.37	.
	D G Rent	.84	.92
	D J Sound Exp.	.1	.
	Environment Exp	.	.02
	Management Fees	.	.
	Oxygen Concentrator Expenses:-	.	.
	Total (C)	47.45	85.27
d	Auditor's Remuneration		
	Statutory Audit Fees	.89	
	Tax Audit Fees		
	Total (D)	.89	
	Total (A+B+C+D)	2753.82	2860.7

27 Exceptional Items

Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Loss on Sale of Fixed Assets		
Total		

28 Income Tax Expenses

Tax expense recognized in the Statement of Profit and Loss

Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Current Tax		
Provision for Income Tax (Current Year)	33.98	7.84
Total	33.98	7.84
Deferred Tax		
Deferred Tax charge/(credit)	32.24	9.05
Total Deferred Income Tax expense/(benefit)	32.24	9.05
Total income tax expense	66.22	16.89

SABOO SODIUM CHLORO LIMITED
Note 1.0 :- Property, plant & equipments as on 31st March, 2024
 (As per the Companies Act, 2013)

Details of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As On 01st April, 2023	Additions	Deductions	Total as on 31st March, 2023	As On 01st April, 2023	For The Year	Deductions	As on 31st March, 2024	As At 31st March, 2024	As At 31st March, 2023
TANGIBLE ASSETS										
Land & Site development	296.05	-	68.81	227.24	-	-	-	-	227.24	296.05
Building	1,274.30		58.15	1,216.14	722.59	46.62	-	769.21	446.93	551.70
Plant & Machinery	2,882.75	18.92	89.23	2,812.44	2,408.25	92.69	-	2,495.52	316.92	474.50
Furniture & Fixture	60.62		-	60.62	48.00	3.61	-	51.60	9.02	12.62
Vehicles	270.34	36.42	6.91	299.85	178.63	34.73	-	213.36	86.49	91.71
Office Equipments	31.39		-	31.39	31.29	0.08	-	31.36	0.03	0.10
Computer & data processing	4.28		-	4.28	3.38	0.22	-	3.60	0.68	0.90
Electric Inst.and Eqp.	25.63	0.56	-	26.19	15.57	2.29	-	17.87	8.33	10.06
Solar plant	526.38	2.90	-	529.28	40.20	34.79	-	74.99	454.29	486.18
Misc.Fixed Assets	2.71		0.13	2.58	1.00	0.43		1.43	1.15	1.71
TOTAL	5,374.45	58.81	223.23	5,210.02	3,448.91	215.47	-	3,658.95	1,551.07	1,925.55
INTANGIBLE ASSETS										
Trade mark	1.18	-	-	1.18	-	-	-	-	1.18	1.18
	1.18	-	-	1.18	-	-	-	-	1.18	1.18
Grand Total	5,375.63	58.81	223.23	5,211.21	3,448.91	215.47	-	3,658.95	1,552.25	1,926.73
Figures of previous year	4,780.00	-	-	4,780.00	3,313.70	-	-	3,313.70	1,466.29	1,466.29

Note 1.1:-Capital work in progress

Details of Assets	Gross Block				Accumulated Depreciation				Net Block	
	As On 01st April, 2022	Additions	Deductions	Total as on 31st March, 2023	As on 01st April, 2022	For The Year	Deductions	As on 31st March, 2023	As At 31st March, 2023	As At 31st March, 2022
work in progress	476.64	-	476.64	(0.00)	-	-	-	-	(0.00)	476.64
Total	476.64	-	476.64	(0.00)	-	-	-	-	(0.00)	476.64
Figures of Previous Year	476.64	-	476.64	(0.00)	-	-	-	-	476.64	476.64

Additional Regulatory Information

CARO 3(i)(c)

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value (in Rs)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reasons for not being held in the name of the company*
PPE	None	NIL	NA	NO	NO	NA
Investment property	None	NIL	NA	NO	NO	NA
PPE retired from active use and held for disposal	None	NIL	NA	NO	NO	NA
Others	None	NIL	NA	NO	NO	NA

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) (Amount in Rs.)

CWIP/ITAUD	Amount in CWIP for a period of			
	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-

SABOO SODIUM CHLORO LIMITED

Note : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-

CIN: L24117RJ1993PLC007830,email.salt@suryasalt.com,ph.2365588

Names of related parties and description of relationship | Relevant Para of the CARO 2020 - 3(xiii)

Sr. No.	Name	Relation
1	GIRDHAR GOPAL SABOO	MANAGING DIRECTOR
2	ARCHANA SABOO	WIFE OF GIRDHAR GOPAL SABOO, DIRECTOR
3	SPECTRUM FOODS LTD	ASSOCIATE CO.
4	MADAN SINGH JAIN	DIRECTOR

Transactions with related parties for the year ended March 31, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Purchase		Rent		Adv.against sales		Salary/Directors Remu.	
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
1	GIRDHAR GOPAL SABOO	-	-	6.00	6.00			48.00	48.00
2	ARCHANA SABOO	-	-	-	-			15.00	3.00
3	SPECTRUM FOODS LTD	1,068.67	1,068.67	-	-	167.70	167.70		
	Total	1,068.67	1,068.67	6.00	6.00	167.70	167.70	63.00	51.00