

*19<sup>th</sup> Annual Report*  
*2010-11*



**Shree Steel Wire Ropes Ltd.**



*Board of Directors :*

**Mr. Chandru R. Chawla**

**Mr. Anil L. Sajnani**

**Mr. Manoj B. Jeswani**

**Mr. Ashish L. Sajnani**

**Mr. Subhash S. Motwani**

*Auditor :*

**N. D. Mehta Associates**

Balkrishna Chambers, Office No. 18, 2nd Floor,

1/4, Issaji Street, Vadgadi, Mumbai 400 009.

Tel.: (022) 2344 1661

*Bankers :*

**Corporation Bank**

Chembur Branch.

*Registrar & Transfer Agent :*

**Link Intime India Pvt. Ltd.**

1st Floor, Pannalal Silk Mill Compound, L. B. S.,

Bhandup (W), Mumbai 400 078.

Tel.: (022) 2596 3838

*Registered Office :*

Gat No. 183-184-185, K. I. D. C.,

Village Dheku. Taluka - Khalapur, Dist - Raigad, Khopoli - 410 203

Tel.: (02912) 263547

*Administrative Office / Share Dept. :*

2nd Floor, Shiv Ashish Commercial Complex,

Plot No. 10, 19th Road, Chembur, Mumbai 400 071. (INDIA)

Tel.: (022) 6739 9999 / 2527 4142

Fax: 91-22-2527 0999



## 19<sup>th</sup> Annual Report 2010-11

**NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHREE STEEL WIRE ROPES LIMITED, WILL BE HELD AT 183-185, K.I.D.C., VILLAGE-DHEKU, TALUKA-KHALAPUR, DIST. RAIGAD, KHOPOLI-410203 ON FRIDAY 30<sup>TH</sup> SEPT., 2011 AT 3:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2011 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Subhash Motwani who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting and to fix their remuneration, M/s. N. D. Mehta Associates, the retiring auditors, are eligible for re-appointment.

### NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.  
A proxy form duly completed and stamped, must reach the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting.
- 2) Members/Proxies should bring the attendance slip sent herewith duly, filled in for attending the meeting. You are requested to bring the copy of Annual Report sent to you.
- 3) The register of members and the share transfer books of the company will remain closed from 23rd September, 2011 to 30th September, 2011 (both days inclusive) in connection with the Annual General Meeting.
- 4) Members seeking any information on the Accounts are requested to write to the company, which should reach the company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.



- 5) The Members are requested to immediately notify in their own interest the change in their Address, and to send all transfer deeds, share certificates and other correspondence relating to registration of transfers, transmission etc. to the Registrar and Share Transfer Agents i.e.

M/s.Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, 1st Floor, Bhandup (West), Mumbai-400078.

6) INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under the Listing Agreement, the particulars of the Director who is proposed to be re-appointed is furnished below:

i) Item No.2 of the Notice:

Name	:	Mr. Subhash Motwani
Age	:	40 Years
Qualification	:	Under Graduate
Expertise	:	Marketing and Operations
Date of appointment	:	28/12/2005
Directorship held in other Companies (Excluding Private & Foreign Companies)	:	None
Committee Positions held in other Companies	:	None
Number of Shareholding	:	Nil

By Order of the Board of Directors  
**FOR SHREE STEEL WIRE ROPES LIMITED**

Sd/-  
MR.CHANDRU CHAWLA  
CHAIRMAN

Place: Khopoli

Date: 30<sup>th</sup> May' 2011

## Director's Report

To,  
The Members,  
Shree Steel Wire Ropes Limited

The Directors have pleasure in presenting the 19th Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2011.

### FINANCIAL RESULTS:

(Rs. In Lacs)

	31 <sup>st</sup> March 2011	31 <sup>st</sup> March 2010
SALES	438.63	378.94
NET PROFIT/(LOSS) BEFORE TAX	37.79	28.65
LESS: INCOME TAX	0.14	0.01
LESS: PROVISION FOR TAXATION	15.30	4.50
LESS: PROVISION FOR DEFERRED TAX	(5.82)	0.00
NET PROFIT/(LOSS) AFTER TAX	28.17	24.14
BALANCE B/F FROM EARLIER YEARS	147.67	123.53
BALANCE CARRIED TO BALANCE SHEET	175.84	147.67

### PERFORMANCE REVIEW:

During the year under review, your Company witnessed increase in the turnover, which stood at Rs.438.63 lacs as against Rs. 378.94 lacs in the accounting year 2009-10.

### PUBLIC DEPOSITS:

The Company has complied the provisions as per Section 58A of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

### DIVIDEND:

The Board of Directors of the Company does not recommend any dividend during the Financial Year 2010-2011.

### DIRECTORS:

In accordance to the provisions of the Companies Act, 1956 and the company's Articles of Association Mr. Subhash Motwani, Director of the Company retire by rotation and they being eligible offer themselves for re- appointment.

### AUDITORS:

The Company's Auditors M/s. N. D. Mehta & Associates, Chartered Accountants retires on the conclusion of the forthcoming Annual General Meeting and he has given his consent to act as Statutory Auditor of the Company.

### DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors give hereunder Directors Responsibility Statement pertaining to the accounts of the company

- i) that in preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2011, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- ii) that the directors had selected such accounting policies and applied consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended 31<sup>st</sup> March, 2011 and the profit of the Company for the year under review;
- iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance



with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) that the annual accounts for the year ended 31<sup>st</sup> March, 2011 have been prepared on a 'going concern basis'.

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

Information in accordance with the provisions of Section 217(1) (e) of the Companies Act, 1956 (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 is given in annexure and forms part of this report.

**PARTICULARS OF EMPLOYEES:**

No employees of the Company was in receipt of remuneration during the financial year 2010-2011 in excess of the sum prescribed under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

**CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the listing agreements with Stock Exchanges, a Management Discussion & Analysis, Corporate Governance Report and Auditors Certificate regarding compliance of conditions of Corporate Governance are made part of the Annual Report.

**DISCLOSURE UNDER SECTION 274(1) (g):**

None of the Directors of the Company are disqualified for being appointed as Directors as specified under section 274(1) (g) of the Companies Act, 1956, as amended by the Companies (Amendment) Act, 2000.

**COMPANY SECRETARY COMPLIANCE CERTIFICATE**

The Company has obtained Compliance Certificate from Shri. Virendra G. Bhatt, a practicing Company Secretary, as under Section 383A (1) of the Companies Act, 1956, which is enclosed herewith forming part of the Director's Report.

**ACKNOWLEDGEMENT:**

Your Directors wish to thank all Shareholders, Suppliers, Customers, Banks and Employees for their co-operation and support.

For Board of Directors

Sd/-

**Mr. Chandru Chawla**  
Chairman

Place: Khopili

Date: 30<sup>th</sup> May' 2011

## Annexure to Director's Report

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULE, 1988 FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011.

### I. CONSERVATION OF ENERGY

The Company continues to take adequate measures for conservation and saving of energy.

#### FORM – A

#### A. POWER AND FUEL CONSUMPTION

PARTICULARS		2010-2011	2009-2010
<b>1. Electricity Purchased:</b>			
Unit Purchased	(Lac KWH)	2.15	2.14
Total Amount	(Rs. In Lac)	12.80	11.71
Average Rate/KWH	(Rupees)	5.94	5.46
<b>2. LPG Consumed</b>			
Unit Purchased	(Lac KWH)	---	---
Total Amount	(Rs. In Lac)	---	---
Average Rate/KWH	(Rupees)	---	---

#### B. CONSUMPTION PER UNIT OF PRODUCTION

PARTICULARS		2010-2011	2009-2010
1. Electricity	(KWH)	0.44	0.42

#### FORM – B

### II. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION AS PER FORM – B:

#### A. RESEARCH AND DEVELOPMENT

There is no formal Research and Development. However, the Company has developed many import substitute items for Indian Defence & Indian Air Force.

#### B. TECHNOLOGY ABSORPTION

The company has not imported or brought any technology during the period under review.

### III. FOREIGN EXCHANGE EARNINGS AND OUTGO.

PARTICULARS		2010-2011	2009-2010
<b>The Company had earned Foreign Exchange as under on (FOB Basis):</b>			
1.	On its Direct Export.	---	---
2.	On it's Export as Supporting Manufacturer.	---	---
<b>The Foreign Exchange outgoings as under:</b>			
1.	Travelling	---	---
2.	Bank Charges	---	---
3.	Import of Raw Material	---	---

For and on behalf of the Board of Directors  
Sd/-

**Mr. Chandru Chawla**  
Chairman

Place: Khopili  
Date: 30<sup>th</sup> May' 2011



## Compliance Certificate

(Pursuant to section 383A of the Companies Act, 1956)

Name of the Company : **SHREE STEEL WIRE ROPES LIMITED**  
Registration No : 11-067466  
Authorised Capital : Rs. 50,000,000/- Paid-Up Capital: - Rs.32,988,400 /-

To,  
The Members of  
**SHREE STEEL WIRE ROPES LIMITED**

I have examined the registers, records, books and papers of **SHREE STEEL WIRE ROPES LIMITED** as required to be maintained under the Companies Act, 1956, and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2011. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has maintained statutory registers as stated in Annexure 'A' to this certificate as per the provisions and the rules made thereunder.
2. The company has filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies. There were no returns required to be filed to Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being a Public Limited company has the prescribed paid-up capital.
4. The Board of Directors duly met FOUR times respectively on 31/05/2010, 31/07/2010, 30/10/2010, 31/01/2011 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the minute's book maintained for the purpose.
5. The Company has closed its Register of Members from 23<sup>rd</sup> September 2010 to 30<sup>th</sup> September 2010 during the financial year.
6. The Annual General Meeting for the financial year ended 31<sup>st</sup> March, 2010 was held on 30<sup>th</sup> September, 2010 after giving due notice to the members of the Company and the resolution passed thereat were duly recorded in the minutes book maintained for the purpose.
7. No extraordinary meeting was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. As per information provided, the Company has entered into contracts falling within purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government as the case may be.
12. The Company has issued duplicate share certificates during the financial year.
13. i) There was transfer of securities but no allotment or transmission of securities during the financial year.  
ii) The Company has not deposited any amount in a separate bank account as no dividend was declared during the financial year.  
iii) The Company has not posted warrants to any members of the company as no dividend was declared during the financial year.  
iv) The Company has duly complied with the requirement of section 217 of the Act.
14. The Board of Directors was duly constituted. There were no appointments of Directors, Additional Directors, Alternate Directors and Directors to fill casual vacancy during the financial year.



15. The Company has not appointed any Managing Director / Whole Time Director / Manager during the Financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, and /or such authorities prescribed under various provisions of the Act.
18. The directors have disclosed their interest in other firms /companies to the board of the directors to the provision of the act and the rules made thereunder.
19. The company has not issued any share, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference share or debentures during the financial year.
22. There was no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. As per the Auditor's report and the information and explanation given by the Company, it has complied with the provisions of Section 58A & 58AA of the Companies Act, 1956 during the financial year and has not made any deposits.
24. The Company has made borrowings within the borrowing limits of Section 293(1)(d) of the Companies Act, 1956 during the financial year.
25. As per the information provided the Company has not made loans and investments or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and was not required to make entries in the register kept for the purpose during the Financial year.
26. The company has not altered the provision of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provision of the memorandum with respect to the object of the company during the year under scrutiny.
28. The company has not altered the provision of the memorandum with respect to name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. As per the information provided before us the Company has deposited both employees & employer's contribution to the provident fund with prescribed authorities pursuant to Section 418 of the Act.

Place: Mumbai

Date: 30<sup>th</sup> May' 2011

Sd/-  
**Virendra G. Bhatt**  
Practising Company Secretary  
C.P. No. 124  
A.C.S. No. 1157



#### **ANNEXURE - A**

1. Register of Members' u/s 150
2. Register of Directors share holding u/s 307.
3. Register of Investments u/s 372A.
4. Register of Directors u/s 303.
5. Register of Charges u/s 143.
6. Register of Contract u/s 301.
7. Register of Deposits.
8. Minutes books for minutes of meeting of the board and shareholder.

#### **ANNEXURE - B**

Forms and returns filed by the Company with the Registrar of Companies, during the financial year ending on 31<sup>st</sup> March 2011.

1. Annual Return u/s 159 till the date of AGM filed on 15/10/2010 bearing ROC Challan No. P54661137.
2. Balance Sheet u/s 210 for the financial year ended on 31st March 2010 filed on 11/10/2010 bearing ROC Challan No. P54252622.
3. Compliance Certificate filed u/s 383A for the financial year ending on 31st March 2009 filed on 11/10/2010 bearing ROC Challan No. P54221718.
4. Form 62 for Return of Deposits filed on 17/06/2010 bearing ROC Challan No. A87247391.
5. Form 62 for Statement in Lieu of Advertisement filed on 17/12/2010 bearing ROC Challan No. B00912337.

# Corporate Governance

## PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is concerned with creation of long term value of shareholders while also balancing interest of other stakeholders' viz. Employees, Creditors, Government and the society at large. Corporate governance is crucial as it builds confidence and trust, which eventually leads to a more stable and sustained resources flows and long term partnership with its investors and other stakeholders.

The Corporate Governance framework will encourage efficient use of resources and ensuring accountability for these resources. Its importance lays in the contribution it makes to the overall growth and direction of the business, management accountability and transparency and above all, equitable treatment for its stakeholders.

In Sum, Corporate Governance reinforces the concept of "Your Company" and emphasis that the chairman and Board of Directors are your fiduciaries and trustees, engaged in pushing the business forward and maximizing value for you, the shareholders.

## CORPORATE GOVERNANCE

Your Company believes in adopting the best corporate governance practices and protecting rights and interest of stakeholders. We further believe that the shareholders have the right to know complete information on the Board of Directors and the management, their interest in the organization as well as governance practice to be followed by them.

The report on corporate governance is divided into five parts:

- 1) Board of Directors
- 2) Committees of the Board
- 3) Disclosure
- 4) Means of Communication
- 5) Shareholder Information

### I. BOARD OF DIRECTORS

#### A. The details of the Board of directors of the Company are given below :

Name of Directors	Designation	No. of Board Meetings attended	Directorship in Other Limited Companies and Memberships as on 31.03.2011		Attendance at last AGM	
			Other Board Exclude Shree Steel Wire Ropes Ltd.)	Other Board Committees (exclude Shree Steel Wire Ropes Ltd.)		
				Chairman	Member	
Mr. Chandru Chawla	Executive Director Whole Time Director	4	None	None	None	Yes
Mr. Manoj Jeswani	Managing Director	4	None	None	None	Yes
Mr. Ashish Sajani	Non Executive Independent Director	4	1	None	None	Yes
Mr. Anil Sajani	Non Executive Independent Director	4	1	None	None	Yes
Mr. Subhash Motwani	Non Executive Independent Director	4	None	None	None	Yes

### B. BOARD PROCEDURES

The Board Members are given appropriate documents and information in advance of each Board and Committee Meetings to enable the Board to discharge its responsibilities effectively, the Managing Director reviews the overall Company Performance.



The functions performed by the Board include the review of :

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment and exposure limits
- Business risk analysis and control
- Senior executive appointment
- Compliance with statutory / regulatory requirements and review of major legal issues
- Adoption of quarterly results/ annual results
- Transaction pertaining to purchase disposal of property, major provisions and write offs.

**C. BOARD MEETINGS**

The meetings of the Board of Directors' are scheduled well in advance and the folder containing the agenda for the meeting with detailed review of all aspects of the Company business, including performance of the Company, employee relations, details of investment, capital expenditure, etc. is circulated to all the directors. It also highlights important matters discussed at the audit committee, shareholders grievance committee and at the sub-committee of Directors. Three Board meetings were held during the period. Dates on which the meetings were held were 31st May 2010, 31st July 2010, 30th October 2010, 31st January 2011.

**D. CODE OF CONDUCT**

The Board of Directors has adopted the Code of Conduct and responsibilities of the Board towards the Company in the Board Meeting as held on 31st January, 2006.

**II. COMMITTEES OF THE BOARD**

**A. AUDIT COMMITTEE**

The Audit Committee has the members with sound knowledge of Finance, Accounting and Law. The Committee deals with accounting matters, financial reporting and internal controls. The power and role of Audit Committee as per guidelines set out in the amended listing Agreements. The Committee monitors any proposed changes in the Accounting Policy, Accounting Implications of major transactions etc. The Committee also reviews the adequacy of Internal Auditor controls, formulates and monitors the Annual Audit Plan. During the Financial Year the Audit Committee met Four (4) times on 31st May 2010, 31st July 2010, 30th October 2010, and 31st January 2011.

Name of the Member	Designation	No. of meeting attended
Mr. Anil Sajnani	Chairman	4
Mr. Manoj Jeswani	Member	4
Mr. Subhash Motwani	Member	4

**B. REMUNERATION COMMITTEE**

Remuneration Committee comprises the following:

Name of the Member	Designation	No. of meeting attended
Mr. Anil Sajnani	Chairman	1
Mr. Manoj Jeswani	Member	1
Mr. Subhash Motwani	Member	1

One Committee meeting was held during the financial year 31st March 2011.

**Remuneration Policy**

Name of Directors	Designation	Remuneration	Appointment upto
Mr. Chandru Chawla	Executive Director	480,000	01-04-2008 to 31-03-2011
Mr. Manoj Jeswani	Executive Director	480,000	01-04-2008 to 31-03-2011

The Managerial Personnel is paid remuneration as per the Agreement entered between him and the Company. This Agreement is placed for approval before the Board and the shareholders and such other authorities as may be necessary. The remuneration structures of Director comprises of salary, commission, perquisites and allowances, contributions to provident fund, super-annuation and gratuity. The non-executive directors do not draw any remuneration from the Company.

#### A. SHARE HOLDERS/INVESTORS GRIEVANCE COMMITTEE

The Share Transfer Committee meets on a regular basis to approve transfer of shares, transmission of shares, splitting, consolidation and dematerialization of shares. It specifically looks into the redress of shareholder and investor complaints like transfer of shares, non-receipt of Annual Report, etc.

##### a.) The Constitution of Committee

Name of the Member	Designation
Mr. Anil Sajjani	Chairman
Mr. Manoj Jeswani	Member
Mr. Subhash Motwani	Member

b.) Name of Compliance Officer : Mr. Manoj Jeswani  
Tel.No.: 022-25274142/Fax: 022-25270999

- c.) No. of shareholders complaints/ communication received during the year : 13  
d.) No. of complaints solved to the satisfaction of shareholders : 13  
e.) No. of complaints pending : Nil

#### GENERAL BODY MEETINGS

Location and time of General Meetings held in last three years

Year	AGM/EGM	Date	Time	Venue	Special Resolution
2009-10	AGM	30.09.2010	3.00 pm	183-185, K.I.D.C., Village-Dheku Taluka-Khalapur, Dist. Raigad Khopoli 410203	None
2008-09	AGM	30.09.2009	3.00 pm	-do-	None
2007-08	AGM	30.09.2008	3.00 pm	-do-	None

There was no special resolution passed by the Company through Postal Ballots at any of the above meetings. At the ensuing AGM there are no resolution proposed to be passed through postal ballot.

#### III. DISCLOSURES:

- a) There were no materially significant related party transactions with the promoters, Directors etc that may have potential conflict with the interests of the Company at large.  
b) There was no non compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter relating to the capital markets during the last three years.  
c) There were no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company.

#### IV. MEANS OF COMMUNICATION

The annual and quarterly results are submitted to the Stock Exchange in accordance with the listing agreement and published in the newspapers.



## V. SHAREHOLDER INFORMATION

### 1. ANNUAL GENERAL MEETING

- Date and Time : 30th September, 2011 at 3:00 P.M.  
 Venue : 183-185-K.I.D.C., Village - Dheku, Taluka – Khalapur, Dist. Raigad, Khopoli - 410203
2. **Book Closure Date** : 23rd September, 2011 to 30th September, 2011 (both days inclusive)
3. **Registered Office** : 183-185-K.I.D.C., Village - Dheku, Taluka – Khalapur, Dist. Raigad, Khopoli - 410203
4. **Equity Shares Listed** : The Bombay Stock Exchange Limited (Code: 513488)
5. **ISIN No.** : INE387D01025

### VI. Stock Price Data

The monthly high and low share prices during the year at BSE are as under

MONTH	HIGH	LOW
APRIL, 2010	10.50	6.77
MAY, 2010	12.30	8.49
JUNE, 2010	10.72	7.62
JULY, 2010	7.53	6.09
AUGUST, 2010	9.27	6.90
SEPTEMBER, 2010	9.42	7.27
OCTOBER, 2010	10.20	7.66
NOVEMBER, 2010	9.40	7.45
DECEMBER, 2010	10.50	8.75
JANUARY, 2011	11.05	6.71
FEBRUARY, 2011	6.40	5.80
MARCH, 2011	6.00	5.44

### VI. Registrar & Transfer Agents : Link Intime India Pvt. Ltd

Pannalal Silk Mills Compound, 1st Floor, L.B.S. Marg, Bhandup (West), Mumbai-78.

### VIII. DISTRIBUTION OF SHAREHOLDING AS ON 31STMARCH, 2011

No. of Equity Shares held	Shareholders		Share Amount	
	Nos.	%	Nos.	%
1-500	3119	85.8283	4638590	14.0076
501-1000	307	8.4480	2188150	6.6078
1001-2000	117	3.2196	1645350	4.9686
2001-3000	27	0.7430	631720	1.9077
3001-4000	18	0.4953	624050	1.8845
4001-5000	13	0.3577	585110	1.7669
5001-10000	17	0.4678	1149880	3.4724
10001 & above	16	0.4403	21652050	65.3846
<b>Total</b>	<b>3634</b>	<b>100.0000</b>	<b>33114900</b>	<b>100.0000</b>

**IX. CATEGORY OF SHAREHOLDINGS AS ON 31ST MARCH 2011.**

SR. NO.	CATEGORY	DEMAT		PHYSICAL		TOTAL
		SHARES	HOLDERS	SHARES	HOLDERS	
1.	Corporate Bodies	490560	1	0	0	490560
2.	Other Corporate Bodies	12845	19	29400	15	42245
3.	Clearing Member	5514	7	0	0	5514
4.	Directors	377955	2	0	0	377955
5.	Foreign Company	0	0	0	0	0
6.	Market Maker	0	0	0	0	0
7.	Nationalised Banks	0	0	0	0	0
8.	Non- Nationalised Banks	0	0	0	0	0
9.	Non Resident Indians	0	0	700000	1	700000
10.	Non Resident ( Non Repatriable)	70	1	0	0	70
11.	Public	1065837	1243	586539	2343	1652376
12.	Relatives of Directors	42770	2	0	0	42770
13.	HUF	0	0	0	0	0
	<b>TOTAL</b>	<b>1995551</b>	<b>1275</b>	<b>1315939</b>	<b>2359</b>	<b>3311490</b>

**X. FINANCIAL RELEASE DATES FOR 2011-2012 (Tentative and subject to change)**

Quarter	Release Date
1st Quarter ending 30th June 2011	End of July, 2011
2nd Quarter ending 30th September 2011	End of October, 2011
3rd Quarter ending 31st December 2011	End of January, 2012
4th Quarter ending 31st March 2012	End of April, 2012

**XI. DEMAT POSITION AS ON 31.03.2011**

Total No. of Fully Paid up shares	Shares in Demat Form	Percentage to Total Shares	Shares in Physical Form	Percentage to Total Shares
<b>3311490</b>	<b>1995551</b>	<b>60.26%</b>	<b>1315939</b>	<b>39.74%</b>



## Management Review

We are pleased to report that during financial 2010-11, the Company's operations have improved compared to the previous financial year 2009-10, and the Company has made a net profit (before tax) of Rs. 37.79 lacs.

### Overview

The Financial Statement has been prepared in Compliance with the requirement of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein.

The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

### Growth Review

The Company has developed three new products for the Indian Railways viz. Traction Bond, Traction Mast and Anticreep Wire Rope and has received the approval for the production and supply of the same from the RDSO and CORE.

The Company is now one of the major supplier for above products and for "Stainless Steel Wire Ropes" and "Regulating Equipment" to the Indian Railways.

### Opportunities

The Company envisages huge and continuous demand for its products viz. "Stainless Steel Wires Ropes", "Traction Bond", "Traction Mast", "Anticreep Wire Rope" and "Regulating Equipments" required by the Indian Railways. Moreover the new products developed by the Company are also required in huge quantity by the Indian railways.

### Threats and Risks

As the requirements of the Indian Railways increase the Company may have to face competition from new entrants which may result in lower margins than the current level due to competition.

### Cautionary Statement

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be 'forward looking' within the meaning of applicable Securities Laws and Regulations. Actual result may differ materially from those expressed herein. Important factors that could influence the Company's operations include global and domestic economic conditions affecting demand, supply, price conditions, change in Government's regulations, tax regimes, other statutes and other factors such as litigation and industrial relations.



# Annual Report 2010-2011

## AUDITOR'S CERTIFICATE

AUDITORS' CERTIFICATE ON COMPLIANCE OF CONDITIONS OR CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)

To the Members of **Shree Steel Wire Ropes Limited**

We have reviewed the implementation of Corporate Governance procedures by **Shree Steel Wire Ropes Limited** during the year ended March 31, 2011, with the relevant records and documents maintained by the company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

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

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.

On the basis of our review and according to the information and explanations given to us, the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement(s) with the stock exchange(s) have been complied with in all material respect by the Company and that no investor grievance(s) is/are pending for a period exceeding one month against the company as per the records maintained by the Shareholders/Investors Grievance Committee.

For **N.D MEHTA ASSOCIATES**  
CHARTERED ACCOUNTANTS

Sd/-

**(N.D.MEHTA)**  
PROPRIETOR

Place: Mumbai  
Date: 30<sup>th</sup> May' 2011



## Auditor's Report

TO THE MEMBERS OF SHREE STEEL WIRE ROPES LTD.

- (1) We have audited the attached Balance Sheet of SHREE STEEL WIRE ROPES LTD. as at 31<sup>st</sup> March' 2011, the Profit and Loss Account and also the cash flow statement for the year ended on that date annexed there to. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- (2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- (3) As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement of matters specified in paragraph 4 & 5 of the said order.
- (4) Further to our comments in the Annexure referred to in paragraph 3 above, we report that.
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion, the company has kept proper books of account as required by law so far as it appears from our examination of such books.
  - c. The Balance Sheet, Profit and Loss Account and the Cash Flow Statements referred to in this report are in agreement with books of account.
  - d. In our opinion, the Balance Sheet, Profit & Loss Account and the Cash Flow Statements dealt with by this report comply with the accounting standards referred to in section 211(3C) of the companies Act, 1956.
  - e. On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the companies Act, 1956.
  - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with accounting policies and other notes thereon give the information required by the companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
    - [i] In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2011 and
    - [ii] In the case of Profit and Loss Account, of the profit for the year ended on that date.
    - [iii] In the case of the cash flow statement, of the cash flows of the company for the year ended on that date.

FOR M/S. N.D. MEHTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 106266W

Sd/-  
**SHRI. NAGIN D. MEHTA.**  
[PROPRIETOR]  
MEMBERSHIP NO. 033258

PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2011.

## Annexure to Auditors' Report

[Referred to in paragraph 3 of our report of even date]

- i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) In our opinion the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company is not affected.
- ii) In respect of its inventories:
  - (a) As explained to us, the management at regular intervals during the year has physically verified inventories.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) The company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- iii) In respect of loans, secured or unsecured, granted or taken by the company to or from companies, firms or other parties covered in the register maintained under section 301 of the companies Act, 1956, according to the information and explanation given to us;
  - (a) The company has neither granted nor taken any loan during the year from the parties covered under section 301 of the Companies Act 1956. Hence sub clause (a) to (e) of Clause iii is Not Applicable to the Company.
- iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purpose of inventory, fixed assets and also for the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in internal control.
- v) In respect of transactions covered under Section 301 of the Companies Act, 1956:
  - a. According to the information and explanation given to us, the particulars of contracts or arrangements referred to in section 301 of the Act have been maintained in the form of Register by the Company.
  - b. In our opinion and according to the information and explanations given to us, in respect of the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 of the Act we would like to note that there are no transaction made during the year.
- vi) In our opinion and according to the information and explanation given to us the company has complied with the provisions of Section 58A and 58AA of the companies Act, 1956 and the companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public.
- vii) in our opinion, the internal audit system of the company is commensurate with its size and nature of its business.
- viii) The Company has not obtained the Cost Audit report as prescribed in Appendix – 9, Sr. No. 34, under section 209(1)(d) of the Companies Act, 1956 for the Company under audit.
- ix) According to the information and explanations given to us, in respect of statutory and other dues.
  - (a) The company has been regular in depositing undisputed statutory dues, including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities during the year. Company has made provision in books of accounts for Custom Duty against non fulfilment of Export obligation amounting to Rs. 42,34,198/- in F.Y. 2009 – 2010, which is still outstanding in the Books of Accounts as on 31.03.2011.



(b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of income tax, wealth tax, excise duty, customs duty and Cess were in arrears, as at 31.03.2011 for a period of more than six months from the date they became payable.

(c) The disputed statutory dues aggregating to Rs. 1,17,13,847/-, that have not been deposited on account of matters pending before appropriate authorities are as under.

Sr. No.	Name of the Statute	Nature of Dues	Forum where dispute is pending	Amount
1)	Income Tax Act, 1961	Income Tax (A.Y. 1999-2000)	CIT(A)- VII(Mumbai)	94,891/-
2)	DGFT - MUMBAI	Interest for Non fulfillment of export obligation under EPCG Licence	Additional Director General of Foreign Trade	1,16,18,956/-

- x) According to the information and explanations given to us, in respect of Accumulated Losses and Cash Losses.
- The company has not accumulated losses at the end of the financial year not exceeding the 50% of its Net Worth.
  - There are no cash losses in the current financial year.
- xi) Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any Bank. The company has not taken any loans from financial institution and debenture holders.
- xii) The company has not granted loans and advances on the basis of security by way of pledges of shares, debentures and other securities.
- xiii) In our opinion the company is not a chit fund or a Nidhi mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the companies (Auditor Report) Order, 2003 are not applicable to the company.
- xiv) The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the companies (Auditor's Report) order, 2003 is not applicable to the company.
- xv) The company has not given any guarantee for loans taken by others.
- xvi) In our opinion, the company has not taken any new term loan during the year. The old term loans balance for Motor car at the end of the year is Rs. 15,267/-.
- xvii) According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets except permanent working capital.
- xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.
- xix) The company has not issued any debentures during the year under audit.
- xx) The company has not raised any money by public issue during the year under audit.
- xxi) In our opinion and according to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.

**FOR M/S. N.D. MEHTA ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 106266W  
Sd/-  
**SHRI. NAGIN D. MEHTA.**  
[PROPRIETOR]  
MEMBERSHIP NO. 033258

PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2011.

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2011**

	Sch Ref.	As at 31/03/2011		As at 31/03/2010	
		Rs.	Rs.	Rs.	Rs.
<b>SOURCES OF FUNDS :</b>					
<b>SHARE HOLDER'S FUNDS :</b>					
Share Capital	1	32,988,400		32,988,400	
Reserves & Surplus	2	<u>19,767,013</u>	52,755,413	<u>16,950,078</u>	49,938,478
<b>LOAN FUNDS :</b>					
Secured Loans	3	15,267		220,450	
Unsecured Loans	4	<u>300,000</u>	315,267	<u>300,000</u>	520,450
<b>Total</b>			<b><u>53,070,680</u></b>		<b><u>50,458,928</u></b>
<b>APPLICATION OF FUNDS :</b>					
Fixed Assets	5				
Gross block		82,054,486		82,059,413	
Less: Depreciation		<u>59,729,344</u>		<u>56,447,964</u>	
Net Block		22,325,142	22,325,142	25,611,449	25,611,449
<b>Investments</b>	6		18,000		18,000
<b>Deferred Tax Assests</b>			582,000		0
<b>CURRENT ASSETS LOANS AND ADVANCES</b>					
Inventories	7	7,548,900		4,103,963	
Sundry Debtors	8	12,662,687		7,392,257	
Cash & Bank Balances	9	4,613,512		17,564,052	
Loans & Advances	10	<u>16,151,584</u>		<u>3,357,916</u>	
		40,976,683		32,418,188	
Less: Current Liabilities	11	<u>10,831,145</u>		<u>7,588,709</u>	
Net Current Assets			30,145,538		24,829,479
<b>Total</b>			<b><u>53,070,680</u></b>		<b><u>50,458,928</u></b>
Notes to Accounts	19				

Sd/-  
**(Manoj Jeswani)**  
Managing Director

Sd/-  
**(Chandru R. Chawla)**  
Director

Sd/-  
**(Anil L. Sajnani)**  
Director

AS PER OUR REPORT OF EVEN DATE ATTACHED  
For **N.D.MEHTA ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Regn No. 106266W

Sd/-  
**(N.D.MEHTA)**  
Proprietor  
Membership No. 033258

PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2011.



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011

	Sch Ref.	2010-11 Rs.	2009-10 Rs.
<b>INCOME</b>			
Sales/Income from operation		43,862,680	37,893,618
Labour Charges Received (TDS Rs. 84,633/-) (previous year Rs.102,645/-)		4,181,882	4,857,340
Other Income	12	741,256	988,004
	A....	<b>48,785,818</b>	<b>43,738,962</b>
<b>EXPENDITURE</b>			
Material Cost	13	22,007,286	18,716,658
Personal Cost	14	5,328,427	4,296,223
Manufacturing Expenses	15	3,378,313	2,564,166
Taxes and Duties	16	5,807,697	3,460,863
Administration and Selling Expenses	17	2,070,333	2,463,422
Financial Cost	18	96,159	194,484
Loss on Sale of Asset		1,980	0
Depreciation		3,501,052	4,944,026
Prior Period Expenses (Refer Notes on Accounts no. 3)		2,815,519	4,234,198
	B....	<b>45,006,766</b>	<b>40,874,040</b>
<b>Net Profit / (Loss) before Tax</b>	A-B	3,779,052	2,864,922
Prior Period Taxes		14,117	1,000
Provision for Taxation		1,530,000	450,000
Provision for Deferred Tax		(582,000)	0
<b>Net Profit / (Loss) after Tax</b>		<b>2,816,935</b>	<b>2,413,922</b>
Balance Brought Forward		14,767,064	12,353,142
Balance Carried Forward		<b>17,583,999</b>	<b>14,767,064</b>
Earning per share: Basic & Diluted		<b>0.85</b>	<b>0.73</b>
Notes to Accounts	19		

Sd/-  
(Manoj Jeswani)  
Managing Director

Sd/-  
(Chandru R. Chawla)  
Director

Sd/-  
(Anil L. Sajnani)  
Director

PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2011.

AS PER OUR REPORT OF EVEN DATE ATTACHED  
For N.D.MEHTA ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn No. 106266W

Sd/-  
(N.D.MEHTA)  
Proprietor  
Membership No. 033258

**SCHEDULES '1' TO '18' ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2011  
& PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

	As at 31.03.2011 Rs	As at 31.03.2010 Rs.
<b>Schedule '1'</b>		
<b>SHARE CAPITAL</b>		
Authorised :		
50,00,000 Equity Shares of Rs. 10/- each (Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	<u>50,000,000</u>	<u>50,000,000</u>
Issued Subscribed & Paid up :		
33,11,490 Equity Shares of Rs.10/- each fully paid (Previous Year 33,11,490 Equity Shares of Rs.10/- each fully paid)	33,114,900	33,114,900
Less : Calls unpaid		
(i) By Directors	0	0
(ii) By Others	126,500	126,500
	<u><b>32,988,400</b></u>	<u><b>32,988,400</b></u>
<b>Schedule '2'</b>		
<b>RESERVES &amp; SURPLUS</b>		
General Reserve	183,014	183,014
Profit & Loss A/c	17,583,999	14,767,064
Capital Subsidy Reserve (Received From SICOM)	2,000,000	2,000,000
	<u><b>19,767,013</b></u>	<u><b>16,950,078</b></u>
<b>Schedule '3'</b>		
<b>SECURED LOANS</b>		
Deferred Payment Liability (Secured against Motor Car)	15,267	220,450
	<u><b>15,267</b></u>	<u><b>220,450</b></u>
<b>Schedule '4'</b>		
<b>UNSECURED LOANS</b>		
Fixed Deposits	300,000	300,000
	<u><b>300,000</b></u>	<u><b>300,000</b></u>



As at 31.03.2011 Rs

As at 31.03.2010 Rs.

**Schedule "5"**

**FIXED ASSETS**

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2010 Rs.	Add. 2010-11 Rs.	Deduction 2010-11 Rs.	As on 31.03.2011 Rs.	Balance as on 01.4.2010 Rs.	For the year ending 31.3.2011	Adjustment as on 31.03.2011	Balance as on 31.03.2011	As on 31.03.2011 Rs.	As on 31.03.2010 Rs.
1. Goodwill	2,711,460	0	0	2,711,460	0	0	0	0	<b>2,711,460</b>	2,711,460
2. Land	1,134,770	0	0	1,134,770	0	0	0	0	<b>1,134,770</b>	1,134,770
3. Building	19,211,830	0	0	19,211,830	7,347,852	641,675	0	7,989,527	<b>11,222,303</b>	11,863,978
4. Borewell	130,052	0	0	130,052	58,030	4,344	0	62,374	<b>67,678</b>	72,022
5. Plant & Machinery Laboratory Equip. Electrical Installation	54,433,614	347,017	0	54,780,631	45,919,456	2,593,014	0	48,512,470	<b>6,268,161</b>	8,514,158
6. Office Equipments	1,076,624	0	0	1,076,624	720,518	51,140	0	771,658	<b>304,966</b>	356,106
7. Furniture & Fixtures	2,309,754	39,708	0	2,349,462	2,011,556	146,985	0	2,158,541	<b>190,921</b>	298,198
8. Computers	226,975	0	0	226,975	126,467	17,835	0	144,302	<b>82,673</b>	100,508
9. Vehicles	824,334	0	391,652	432,682	264,085	46,059	(219,672)	90,472	<b>342,210</b>	560,249
<b>TOTAL</b>	<b>82,059,413</b>	<b>386,725</b>	<b>391,652</b>	<b>82,054,486</b>	<b>56,447,964</b>	<b>3,501,052</b>	<b>(219,672)</b>	<b>59,729,344</b>	<b>22,325,142</b>	<b>25,611,449</b>
Previous Year Total	80,890,859	1,168,554	0	82,059,413	51,503,938	4,944,026	0	56,447,964		
<b>TOTAL</b>									<b>22,325,142</b>	<b>25,611,449</b>

**Schedule '6'**

**INVESTMENTS**

(Trade, Unquoted, At Cost) 1,200 (Previous year 1,200)	18,000	18,000
Equity Shares of Rs.10/- each fully paid up of Development Credit Bank Ltd.		
	<b>18,000</b>	<b>18,000</b>

**Schedule '7'**

**INVENTORIES**

(As taken, valued and Certified by the Management)		
Raw Material (at cost)	6,883,054	3,219,984
Work In Progress (at cost)	121,118	270,108
Finished Goods (at lower of Cost or Net Realisable value)	544,728	613,871
	<b>7,548,900</b>	<b>4,103,963</b>

**Schedule '8'**

**SUNDRY DEBTORS**

(Unsecured, Considered good)		
Outstanding for a period exceeding six months	7,060,307	376,464
Other Debts	5,602,380	7,015,793
	<b>12,662,687</b>	<b>7,392,257</b>



**Schedule '9'**

**CASH AND BANK BALANCES**

Cash on hand	237,820		392,363
Balance with Scheduled Banks :			
In Current Accounts	3,043,258		1,303,155
In Fixed Deposits Accounts (Lying as margin Money against B.G.) (Refer Notes on A/c No. 1 (b) )	1,091,978		576,951
Other Fixed Deposits	184,106		15,150,700
Interest Accrued on Fixed Deposit	56,350		140,883
	<u>4,613,512</u>		<u>17,564,052</u>

**Schedule '10'**

**LOANS AND ADVANCES**

(Unsecured, Considered good)

Advances recoverable in cash or in kind or for value to be received	209,695		1,025,360
Loans to others (including interest accrued thereon)	12,787,876		0
Inter Corporate Loans including interest accrued thereon			
Bholenath Developers Ltd. (Maximum outstanding during the year Rs.Nil) (Previous Year Rs.85,00,000/-)	0	48,082	
Basant Rubber Factory Pvt. Ltd. (Maximum outstanding during the year Rs.Nil) (Previous Year Rs.15,00,000/-) [Refer note on Accounts 9(B)]	0	0	<u>30,703</u> 78,785
Central Excise and Other Deposits			
Central Excise	91,332		34,914
Other Deposits	<u>833,120</u>	924,452	<u>772,080</u> 806,994
Prepaid Taxes		2,229,561	1,446,777
		<u>16,151,584</u>	<u>3,357,916</u>

**Schedule '11'**

**CURRENT LIABILITIES & PROVISIONS**

**A. CURRENT LIABILITIES**

Sundry Creditors - For Goods	2,788,994		575,733
Advance from Customers	486,629		26,522
Other Liabilities	998,324		1,407,256
	<u>4,273,947</u>		<u>2,009,511</u>

**B. PROVISIONS**

Provision for Custom Duty (Refer Note no.1)	4,234,198		4,234,198
Provision for Taxation	<u>2,323,000</u>		<u>1,345,000</u>
	<u>6,557,198</u>		<u>5,579,198</u>
A + B	<u>10,831,145</u>		<u>7,588,709</u>



2010-11 Rs

2009-10 Rs.

**Schedule '12'**

**OTHER INCOME**

Interest (TDS Rs.63,118/-) (previous year Rs.94,720/-)	653,107	925,412
Unclaimed Credit	33,421	0
Scrap Sales	54,728	62,592
	<u>741,256</u>	<u>988,004</u>

**Schedule '13'**

**A - MATERIAL COST**

Opening Stock	3,219,984	6,289,672
Add : Purchases	<u>25,434,558</u>	<u>15,404,000</u>
	28,654,542	21,693,672
Less : Closing Stock	<u>6,883,054</u>	<u>3,219,984</u>
TOTAL - A	<b>21,771,488</b>	18,473,688

**B - TRADING PURCHASES**

Trading Purchases	<u>17,665</u>	<u>0</u>
Total - B	<b>17,665</b>	0

**C - INCREASE / (DECREASE) IN STOCKS**

Stock at commencement		
Finished Goods	613,871	714,770
Work-in-Process	<u>270,108</u>	<u>412,179</u>
	<b>883,979</b>	1,126,949
Less: Stock at Close		
Finished Goods	544,728	613,871
Work-in-Process	<u>121,118</u>	<u>270,108</u>
	<b>665,846</b>	883,979
Total - C	<b>218,133</b>	242,970
A + B + C	<u><b>22,007,286</b></u>	<u>18,716,658</u>

**Schedule '14'**

**PERSONNEL COST**

Salaries, Wages and Bonus to Employees	3,799,455	2,851,350
Contribution to Provident Fund and Other Funds	435,834	342,617
Employee Welfare Expenses	133,138	142,256
Directors' Remuneration	960,000	960,000
	<u><b>5,328,427</b></u>	<u>4,296,223</u>

**Schedule '15'**
**MANUFACTURING EXPENSES**

Consumable Stores		440,160		394,348
Factory Electricity Charges		1,280,330		1,170,670
Factory Insurance		23,742		23,764
Repairs & Maintenance				
- Machinery	213,088		159,899	
- Others	34,835		52,178	
- Building	<u>109,550</u>	357,473	<u>33,402</u>	245,479
Labour Charges		463,095		293,351
Other Manufacturing Expenses		813,513		436,554
		<b><u>3,378,313</u></b>		<b><u>2,564,166</u></b>

**Schedule '16'**
**TAXES AND DUTIES**

Sales Tax		1,674,271		1,927,062
Excise Duty		4,021,731		1,533,801
Interest on Excise Duty		68,715		0
Service Tax		40,480		7,717
Profession Tax		2,500		2,500
		<b><u>5,807,697</u></b>		<b><u>3,471,080</u></b>

**Schedule '17'**
**ADMINISTRATIVE AND SELLING EXPENSES**
**A. Administrative Expenses**

Travelling and Conveyance		183,470		163,296
Printing and Stationery		144,599		144,861
Telephone		95,251		118,474
Postage, Telegram etc.		73,167		34,703
Professional & Legal Fees		296,486		275,734
Office Rent		229,824		229,824
Rates & Taxes		92,784		92,784
Other Office Expenses		575,961		693,552
Remuneration to Auditors (Refer Note on A/c. No.3)		49,635		49,635
TOTAL - A		<b><u>1,741,177</u></b>		<b><u>1,802,863</u></b>

**B. Selling and Distribution Expenses**

Insurance & Freight Outward		140,491		248,088
Commission / Brokarage		890		330,900
Other Selling Expenses		187,775		71,354
TOTAL - B		<b><u>329,156</u></b>		<b><u>650,342</u></b>
A + B		<b><u>2,070,333</u></b>		<b><u>2,453,205</u></b>



2010-11 Rs

2009-10 Rs.

**Schedule '18'****FINANCIAL COST**

Interest on Fixed Loans	70,521	116,833
Interest on Car Loan	11,309	28,901
Bank Charges	14,329	48,750
	<u>96,159</u>	<u>194,484</u>

**Schedule '19'****NOTES TO ACCOUNTS****(1) SIGNIFICANT ACCOUNTING POLICIES****(a) System of Accounting :**

The Company follows accrual system of accounting for all items of revenue and costs.

**(b) Sales :**

Sales are inclusive of Central Excise and Sales Tax.

**(c) Inflation :**

Assets and liabilities are shown at historical costs and no adjustments are made for changes in purchasing power of money.

**(d) Fixed Assets :**

Fixed Assets are recorded at cost of acquisition or construction. In respect of assets acquired on purchase of Business the fixed assets are recorded at the value determined by competent valuers. Goodwill is shown at excess of purchase consideration over net tangible assets valued at the time of Business purchase.

**(e) Depreciation :**

Depreciation on fixed assets is provided on straight line method at the rates and the manner specified in Schedule XIV to the Companies Act, 1956.

**(f) Investments :**

Long Term investments are shown at cost. Provision for diminution in the value of investments is made to recognize a decline of other than temporary in nature.

**(g) Inventories :**

Inventories are valued at lower of cost or net realisable value, on the weighted average basis. The valuation of inventories has been considered net of Central Excise Duty and Maharashtra Value Added Tax.

**(h) Revenue Recognition :**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

**(i) Foreign Currency Transactions:**

There are no Foreign Currency Transactions during the year

**(j) Employee Retirement Benefit :**

- Company's contribution to Provident fund / superannuation fund are charged to Profit & Loss Account
- The Company has provided the gratuity liability on the basis of actuarial Valuation.
- Provision for unutilised leave due to employees is not provided.

**(k) Taxes on Income :**

Provision for Income Tax comprises of Current Tax i.e. tax on taxable income computed as per Income Tax Law applicable for the relevant accounting year.

Provision for deferred taxation is made using the liability method at the current taxation on all timing differences to

the extent that is probable that a liability or assets will crystallise as at the balance sheet date, unless there is evidence to the contrary, deferred tax assets pertaining to business loss are only recognised to the extent that there are deferred tax liabilities off setting them.

(l) **Borrowing Cost :**

There is no Borrowing cost attributable to the acquisition of qualifying fixed assets is incurred during the year. All other borrowing cost are charged to profit & loss account.

(m) **Contingent Liabilities :**

These are disclosed by way of notes to the Balance Sheet. Provision is made in the accounts in respect of those liabilities which are likely to materialise after the year end, till the finalisation of accounts and have material effect on the position stated in the Balance Sheet.

(n) **Amortization of Miscellaneous Expenditure :**

Preliminary and Public Issue expenses are nil.

(o) **Calls in Arrears :**

Details of number of shares against the amount of calls in arrears, are not provided by the company.

**NOTES ON ACCOUNTS**

1) **PROVISIONS :**

Custom duty payable to custom department for non fulfilment of export obligation under EPCG Licence amounting to Rs.42,34,198/- is provided in the books during the F.Y. 2009-2010. The management is assured that the obligation will arise in future year.

2) **CONTINGENT LIABILITIES NOT PROVIDED IN ACCOUNTS :**

(a) Income Tax demand of Rs. 94,891/- for which company is in Appeal with higher Appellate Authorities. (Previous year Rs.94,891/-.)

(b) Counter guarantees to the banks in respect of guarantees given by the bankers, to the custom department for fulfilment of export obligations against EPCG Licence of the Company is Rs.21,17,100/- (Previous Year Rs. 21,17,100/-). To Army Headquarters, New Delhi, for supply order to be executed is Rs. Nil (Previous year Rs.120,488/-), to CAFVD-Kirkee for supply order to be executed is Rs.100,144/- (Previous year Rs.54,125/-), C.O.D.-Kandivali for Supply Order Rs.52,117/- (Previous year Nil) and to the Tata Projects Ltd. for Supply Order Rs.299,941/- (Previous year Nil)

(c) DGFT Interest Demand of Rs.1,16,18,956/- for non fulfilment of export obligation under EPCG Licence (Previous Year - Rs.1,16,18,956/-). The Company is in appeal to Higher Authorities.

3) **PRIOR PERIOD EXPENSES**

Central Excise duty paid by the company including interest thereon amounting to Rs.28,15,519/- for F.Y. 2008-2009 & 2009-2010.

	<u>2010-11 (Rs.)</u>	<u>2009-10 (Rs.)</u>
1) Remuneration to Director :		
Salaries	960,000	960,000
Contribution to Provident Fund	97,874	97,874
	<u>1,057,874</u>	<u>1,057,874</u>
2) Remuneration to Auditors :		
Audit Fees	49,635	49,635
Taxation matters	77,210	77,210
	<u>126,845</u>	<u>126,845</u>
3) Expenditure in foreign currency :	0	0
	<u>0</u>	<u>0</u>



4) In the absence of information relating to the suppliers registered as Micro, Small and Medium Enterprises under Micro Small and Medium Enterprises (Development) Act-2006, the Company has been unable to identify such suppliers and information required under the said Act could not be complied and disclosed.

5) In the opinion of the Board of Directors Current Assets, Loans and Advances, have a value on realisation in ordinary course of the business at least equal to the amount at which they are stated in the Balance Sheet, subject to provision made against inventories.

6) The Balances in Debtors, Creditors, Loans and Advances are as per books of account and are subject to confirmation.

7) Earning per Share (EPS)	<u>2010-2011 Rs.</u>	<u>2009-2010 Rs.</u>
Net (Loss) / Profit for the period	2,816,935	2,413,922
(Loss) / Profit attributable to Equity Shareholder	17,583,999	14,767,064
Number of Equity Shares (weighted Avg. basis)	3,298,840	3,298,840
Basic and diluted EPS	0.85	0.73
EPS Excluding Exceptional Items	0.85	0.73
Nominal value of shares	10	10

8) Related party disclosures, as required by Accounting Standards - AS-18 Related Parties Disclosures" issued by the institute of Chartered Accounts of India are given below:

A. Related parties and their relationship.

i) **Related parties:**

Magenta Infrastructure Pvt. Ltd.	:	Mr. Manoj B. Jeswani - Director
Suchit Developers	:	Mr. Chandru R. Chawla - Partner
Embee International Resources Pvt. Ltd.	:	Mr. Chandru R. Chawla - Director
Kanishk Global Solutions Pvt. Ltd.	:	Mr. Chandru R. Chawla - Director
Bholenath Developers Ltd.	:	Mr. Anil Sajnani - Director
Soham Hospitality Pvt. Ltd.	:	Mr. Anil Sajnani - Director
Basant Rubber Factory Pvt. Ltd.	:	Mr. Anil Sajnani - Director

ii) **Key Management Personnel**

Mr. Chandru R. Chawla	-	Whole Time Director
Mr. Manoj B. Jeswani	-	Whole Time Director
Mr. Anil L. Sajnani	-	Whole Time Director

B. **Details of Transactions.**

ii) Key Management Personnel	<u>2010-11 (Rs.)</u>	<u>2009-10 (Rs.)</u>
Directors Remuneration paid		
(Mr. Chandru R. Chawla)	480,000	480,000
(Mr. Manoj B. Jeswani)	480,000	480,000
Contribution to P.F.		
(Mr. Chandru R. Chawla)	48,937	48,937
(Mr. Manoj B. Jeswani)	48,937	48,937
Office Premises Deposit Paid	500,000	500,000
Lease Rent and Society Charges	348,948	348,948
Loan Given	0	10,000,000
Interest Received (Bholenath Developers Ltd.)	0	548,877
Loan Given	0	0
Interest Received (Basant Rubber Factory Pvt. Ltd.)	0	39,699

9) Lease :

Office premises is on rental basis and risks & rewards of ownership are retained by the lessor & lessee. The Rent is charged to profit and loss account.

10) Segment Reporting :

The Company operates in manufacturing of steel wire ropes, steel wire rope products, Regulating equipment and building construction activity.

	<u>Segment 2010-11</u>			<u>Segment 2009-10</u>		
	Rs. <u>Wire Rope</u>	Rs. <u>Construction</u>	Rs. <u>Total</u>	Rs. <u>Wire Rope</u>	Rs. <u>Construction</u>	Rs. <u>Total</u>
<b>Revenue:</b>						
External Revenue	48,132,711	0	48,132,711	42,813,550	0	42,813,550
Inter Segmental Revenue	0	0	0	0	0	0
<b>Result:</b>						
Segmental Result Profit/(Loss)	2,816,935	0	2,816,935	2,413,922	0	2,413,922
Segment Assets	61,070,093	20,171	61,090,264	56,580,689	20,171	56,600,860
Segment Liabilities	61,578,825	0	61,578,825	56,702,637	0	56,702,637
Capital Expenditure	0	0	0	0	0	0
Depreciation	3,501,052	0	3,501,052	4,944,026	0	4,944,026
Amortisation of Expenditure	0	0	0	0	0	0

11) Information pursuant to the provisions of paragraphs 3,4C & 4D of part II of schedule-VI of the companies Act, 1956

a) Quantitative information ad regards goods manufactured:

Item	Unit	Licenced Capacity		Installed Capacity		Actual Production	
		31.3.11	31.3.10	31.3.11	31.3.10	31.3.11	31.3.10
Wire Ropes & Wire Ropes Slings	Tons.	N.A.	N.A.	1800	1800	--	--
	Mtrs.					157,001	136,495
	Feet					0	0
	Kgs.					0	1,467
	Nos.					61,443	46,736
ATD	Nos					2,345	2,718

Note : Installed Capacity being of technical nature is as certified by the Management and is not verified by the auditors.

b) Opening and Closing stock of each class of goods produced & purchased.

Item	Unit	Quantity		Value (Rs. in Thousand)	
		2010-11	2009-10	2010-11	2009-10
<b>Opening Stock :</b>					
Wire Ropes & Wire Rope Slings	Mtrs	2,496	1,564	614	715
	Nos.	553	0		
	Kgs.	0	0		
ATD	Nos.	135	53		
<b>Closing Stock :</b>					
Wire Ropes & Wire Rope Slings	Mtrs	7,786	2,496	545	614
	Nos.	1,409	553		
	Kgs.	0	0		
ATD	Nos.	0	135		



c) Purchases and Sales of each class of finished goods :

Item	Unit	Quantity		Value (Rs. in Thousand)	
		2010-11	2009-10	2010-11	2009-10
<b>Purchases (Traded):</b>					
Parts of ATD	Nos	160	0	17.67	0.00
				<u>17.67</u>	<u>0.00</u>
<b>Sales (Manufactured)</b>					
Wire Ropes & Wire Rope Slings	Mtrs	151,711	135,545	5,430	5,815
	Nos.	60,587	46,183	23,768	15,704
	Kgs	0	1,467	0	163
ATD	Nos.	2,480	2,636	14,629	16,212
<b>Sales (Traded):</b>					
Parts of ATD	Nos.	160	0	36	0
				<u>43,863</u>	<u>37,894</u>

d) Raw Material Consumed :

Item	Unit	Quantity		Value (Rs.in Thousand)	
		2010-11	2009-10	2010-11	2009-10
Wire	Tons	135	93	9,207	6,608
Others	-	-	-	434	294
ATD - Material	Nos.	180,144	169,935	12,130	11,572
				<u>21,771</u>	<u>18,474</u>

e) Consumption of imported and indigenous raw materials, stores, spares and components and their percentage to total consumption :

	Value (Rs. in Thousand)		Percentage	
	2010-11	2009-10	2010-11	2009-10
<b>a) Raw Material :</b>				
Imported	-	-	-	-
Indigenous	21,771	18,474	100	100.
	<u>21,771</u>	<u>18,474</u>	<u>100</u>	<u>100</u>
<b>b) Stores, Spares and Components :</b>				
Imported	-	-	-	-
Indigenous	440	394	100	100
	<u>440</u>	<u>394</u>	<u>100</u>	<u>100</u>

12) FOB Value of Exports Realisation is Rs. Nil- (Previous Year Rs. Nil-)

13) CIF Value of Imports:  
Raw Material Rs. NIL (previous Year NIL)

14) Previous year's figures have been regrouped and rearranged wherever necessary.

15) Schedules '1' to '19' form an integral part of the Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended on that date and have been duly authenticated.



16) Additional information as required under part IV of schedule VI to the companies Act 1956.

**1. Registration Details**

Registration No : 11-67466  
 State Code : 11  
 Balance Sheet Date : 31-03-2011

**2. Capital raised during the year**

Private Placement : NIL  
 Public Issue : NIL  
 Rights Issue : NIL  
 Bonus Issue : NIL

**3. Position of Mobilisation & Deployment of funds**

(Rs.in Thousand)

Total Liabilities 53,070.68  
 Total Assets 53,070.68

**Sources of Funds :**

Paid up Capital 32,988.40  
 Reserves & Surplus 19,767.01  
 Secured Loans 15.27  
 Unsecured Loans 300.00

**Application of Funds :**

Net Fixed Assets 22,325.14  
 Investments 18.00  
 Net Current Assets 30,145.54  
 Miscellaneous Expenditure 0.00  
 Accumulated Losses 0.00

**4. Performance of Company**

(Rs.in Thousand)

Turnover/Income 48,785.82  
 Total Expenditure 45,006.77  
 Profit before Extraordinary item & taxation 3,779.05  
 Profit after tax 2,816.94  
 Earnings per share (Rs.) 0.85  
 Dividend Rate 0.00

**5. Generic Names of Principal Products, Services of the Company**

Item Code No : 73121010, 84835010

Product Description : WIRE ROPES, REGULATING EQUIPMENT & CONSTRUCTION ACTIVITY

Note : Classification of products/services being of technical nature is not verified by auditors.

AS PER OUR REPORT OF EVEN DATE ATTACHED

Sd/- (Manoj Jeswani)  
 Managing Director

Sd/- (Chandru R. Chawla)  
 Director

Sd/- (Anil L. Sajnani)  
 Director

PLACE: MUMBAI  
 DATED: 30<sup>th</sup> May 2011.

For **N.D.MEHTA ASSOCIATES**  
 CHARTERED ACCOUNTANTS

Firm Regn No. 106266W  
 Sd/-

**(N.D.MEHTA)**  
 Proprietor

Membership No. 033258



**CASH FLOW STATEMENT - FORMAT AS PER THE CLAUSE 32 OF THE LISTING AGREEMENT  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011**

	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>31.3.11</b>	<b>(In lacs)</b>	<b>31.3.10</b>	<b>(In lacs)</b>
	<b>Rs.</b>	<b>Gr. Total Rs.</b>	<b>Rs.</b>	<b>Gr. Total Rs.</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax, Prior period and Extra ordinary items	65.95		70.99	
<b>Adjustments for:</b>				
Prior period Expenditure	(28.16)		(42.34)	
Depreciation	35.01		49.44	
Loss on Sale of Fixed Assets	0.02		-	
Interest paid on car loan	0.11		0.29	
Interest paid on other loans	0.71		1.17	
Interest Income	(6.53)		(9.25)	
<b>Operating profit before working capital changes</b>	<b>67.11</b>		<b>70.29</b>	
<b>Adjustments for:</b>				
Increase/Decrease in Stock	(34.45)		33.13	
Increase/Decrease in Sundry Debtors	(52.70)		2.93	
Increase/Decrease in Other Current Assets	6.98		(7.76)	
Increase/Decrease in Current Liabilities	22.64		10.57	
<b>Cash Generated from Operations</b>	<b>9.58</b>		<b>109.16</b>	
Direct Taxes (Paid) / Refund	(13.49)		(1.61)	
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>(3.91)</b>		<b>107.55</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(3.87)		(11.69)	
Proceeds from Sale of Fixed Assets	1.70		-	
Loans to third parties (Net - Recd / paid)	(127.09)		76.89	
Interest Receipts	6.53		9.25	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		<b>(122.73)</b>		<b>74.46</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
Proceeds from borrowings - car loan	-		2.20	
Repayments of borrowings	(2.05)		(30.00)	
Interest Paid on car loans	(0.11)		(0.29)	
Interest paid on other loans	(0.71)		(1.17)	
<b>NET CASH FLOW FROM FINANCIAL ACTIVITIES (C)</b>		<b>(2.87)</b>		<b>(29.25)</b>
<b>Net Inc./Dec. in cash and cash equivalents A+B+C</b>		<b>(129.51)</b>		<b>152.76</b>
Cash and cash equivalents as at 31.03.2010		175.64		22.88
<b>Cash and cash equivalents as at 31.03.2011</b>		<b>46.14</b>		<b>175.64</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(129.51)</b>		<b>152.76</b>

AS PER OUR REPORT OF EVEN DATE ATTACHED

Sd/- (Manoj Jeswani)  
Managing Director

Sd/- (Chandru R. Chawla)  
Director

Sd/- (Anil L. Sajnani)  
Director

PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2011.

For **N.D.MEHTA ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Regn No. 106266W  
Sd/-  
**(N.D.MEHTA)**  
Proprietor  
Membership No. 033258

## Auditor's Certificate

TO  
The Board of Directors  
**Shree Steel Wire Ropes Ltd.**  
Mumbai

We have examined the attached Cash Flow Statement of **Shree Steel Wire Ropes Ltd.** for the year ended 31st March, 2011. The statement has been prepared by the Company in accordance with the requirement of Clause 32 of the Listing Agreement with Mumbai Stock Exchange.

For **N.D. MEHTA ASSOCIATES**  
CHARTERED ACCOUNTANT

Sd/-

**(N.D. MEHTA)**  
PROPRIETOR

PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2011.



**SHREE STEEL WIRE ROPES LTD.**

Registered office : Gat No. 183-184-185, K.I.D.C., Village - Dheku, Taluka - Khalapur, Dist-Raigad, Khopoli - 410 203.(MS)

**Attendanoe Slip**

**19th Annual General Meeting**

Reg. Folio no. \_\_\_\_\_

I certify that I am registered shareholder/Proxy for the registered shareholder of the company. I hereby record my presence at the Nineteenth Annual General Meeting of the Company at Registered Office :- Gat No. 183-184-185, K.I.D.C., Village - Dheku, Taluka - Khalapur, Dist-Raigad, Khopoli - 410 203.(MS) on 30th September, 2011 at 3-00 pm.

Member's / Proxy Name

in Block Letters

Note : Please fill that attendance slip and hand it over at the ENTERANCE OF THE HALL

.....(Tear Here).....

**SHREE STEEL WIRE ROPES LTD.**

Registered office : Gat No. 183-184-185, K.I.D.C., Village - Dheku, Taluka - Khalapur, Dist-Raigad, Khopoli - 410 203.(MS)

**Form of Proxy**

I/we \_\_\_\_\_

of \_\_\_\_\_ in the District of \_\_\_\_\_

being a member/members of the above-named company hereby appoint \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_

or falling him \_\_\_\_\_ of \_\_\_\_\_ in the District of \_\_\_\_\_

\_\_\_\_\_ as my/our proxy to vote for me/us on my-behalf at the **19th Annual General Meeting** of the Company to be held on the and at any adjournment thereof.

**Signed this**

**Signature**

**Affix  
Re.1/-  
Revenue  
Stamp**

**day**

**2011**

**Reg. Folio No.**

Note : This form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered of the Company, not less than 48 hours before the meeting.



# Shree Steel Wire Ropes Ltd.

*Registered Office :*

Gat No. 183-184-185, K. I. D. C.,  
Village Dheku. Taluka - Khalapur, Dist - Raigad, Khopoli - 410 203  
Tel.: (02912) 263547

19<sup>th</sup> Annual Report 2010-11