

20 
2011-12

*Annual
Report*



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



20th Annual Report 2011-12

NOTICE IS HEREBY GIVEN THAT THE TWENTIETH 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 28TH SEPT., 2012 AT 3:00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 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. Ashish Sajani, who retires by rotation and, being eligible, offers him for re-appointment.
3. To appoint M/s N D Mehta Associates, Chartered Accountants as auditors to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, and authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to section 198, 269, read with schedule XIII, 309, 310 and 314 or any other applicable provisions of the Companies Act, 1956, Mr. Manoj Jeswani be and is hereby re-appointed as Managing Director of the Company with effect from 1st April, 2011 for a period of three years on such terms and conditions set out in the Agreement entered into between the Company and Mr. Manoj Jeswani, a copy of which initialed by Mr. Anil Sajani Director of the Company for the purpose of identification, is placed before the meeting.”

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

“RESOLVED THAT pursuant to section 198, 269, read with schedule XIII, 309, 310 and 314 or any other applicable



provisions of the Companies Act, 1956, Mr. Chandru Chawla be and is hereby re-appointed as Managing Director of the Company with effect from 1st April, 2011 for a period of three years on such terms and conditions set out in the Agreement entered into between the Company and Mr. Chandru Chawla, a copy of which initialed by Mr. Anil Sajani Director of the Company for the purpose of identification, is placed before the meeting.”

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

REGISTERED OFFICE:
GATE NO 183-184-185, K.I.D.C,
VILLAGE- DHEKU, DISTRICT- RAIGAD,
KHOPOLI – 410203

Sd/-
Mr.CHANDRU CHAWLA
Chairman

Place: Khopoli
Date: 31st May' 2012

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO 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. The relevant Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 is annexed hereto.
3. 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.
4. The registered of members and the share transfer books of the company will remain closed from 21st September, 2012 to 28th September, 2012 (both days inclusive) in connection with the Annual General Meeting.
5. Members seeking any information on the Accounts are requested to write to the Company, which would 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.
6. Members are requested to send all transfer deeds, share certificates and other correspondence relating to registration of transfers, transmission endorsement of payment of allotment moneys etc to the Registrar & Share Transfer Agents i.e. LINK INTIME PRIVATE LIMITED (Formerly Known as In Time Registry Limited), C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400078.
7. As per the Listing Agreement, particulars of Directors who proposed to be re-appointed is furnished below:

Item No 2

- | | | |
|------------------------|---|-----------------------------|
| 1. NAME OF DIRECTOR | : | ASHISH LACHMAN SAJNANI |
| 2. Age | : | 18/10/1978 |
| 3. Date of Appointment | : | 28/12/2005 |
| 4. Qualification | : | DIPLOMA IN HOTEL MANAGEMENT |

8. Members are requested to bring their copy of the Annual Report at the meeting.
9. Members holding shares in electronic form may please note that their bank details as furnished by the respective depositories to the company will be printed on their dividend warrants as per the applicable regulation of the

depositories and the company will not entertain any direct request from such members for change/ deletion in such bank details. Further instruction if any already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may give instruction regarding bank accounts in which they wish to receive dividend to their depository participants.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956:

Item No. 4

In terms of the recommendation of Remuneration Committee and subject to the approval of the members, the Board of Directors in its meeting held on 03rd October, 2011 has re-appointed Mr. Manoj Jeswani as Managing Director of the Company for a period of Three Years w.e.f. 1st April, 2011 on such terms and conditions set out in the Agreement entered in to between the Company and Mr. Manoj Jeswani.

The remuneration recommended is fair and complies with the terms and conditions specified in Part I and Section II (A) of Part II of Schedule XIII to the Companies Act, 1956.

An abstract of the terms of the appointment giving details of the remuneration payable and perquisites to be provided to Mr. Manoj Jeswani are set out below:

1. PERIOD OF APPOINTMENT:

The Appointment is for a period of Three Years w.e.f. 1st April, 2011.

2. REMUNERATION:

Mr. Manoj Jeswani will receive a remuneration of Rs.50, 000/-p.m. (Perquisite as per Staff rules) effective from 1st April, 2011 as the Managing Director of the Company and the Board of Directors has power to increase the remuneration with the consultation of remuneration committee from time to time.

He is also be eligible to the following perquisites which shall not be included in the computation of the ceiling limit of remuneration.

- A. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- B. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- C. Encashment of leave at the end of tenure.

MINIMUM REMUNERATION

Notwithstanding anything contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II (A) of Part II of Schedule XIII to the Companies Act, 1956 as may be amended from time to time.

Your Directors recommend the resolution set out in Item No. 4 of the Notice convening the meeting.

None of the Directors of the Company are concerned or interested in the resolution. Except Mr. Manoj Jeswani.

This may be treated as abstract of the terms of the appointment of Mr. Manoj Jeswani in terms of Section 302 of the Act.

Item No. 5

In terms of the recommendation of Remuneration Committee and subject to the approval of the members, the Board of Directors in its meeting held on 03rd October, 2011, has re – appointed Mr. Chandru Chawla as Whole-time Director of the Company for a period of Three Years w.e.f. 1st April, 2011 on such terms and conditions set out in the Agreement entered in to between the Company and Mr. Chandru Chawla.

The remuneration recommended is fair and complies with the terms and conditions specified in Part I and Section II (A) of Part II of Schedule XIII to the Companies Act, 1956.

An abstract of the terms of the appointment giving details of the remuneration payable and perquisites to be provided to Mr. Chandru Chawla are set out below:



1. PERIOD OF APPOINTMENT

The Appointment is for a period of Three Years w.e.f. 1st April, 2011.

2. REMUNERATION

Mr. Chandru Chawla will receive a remuneration of Rs. 50,000/-p.m. (Perquisites as per Staff Rules) effective from 1st April, 2011 as the Whole-time Director of the Company and the Board of Directors has power to increase the remuneration with the consultation of remuneration committee from time to time.

He is also be eligible to the following perquisites which shall not be included in the computation of the ceiling limit of remuneration.

- A. Contribution to Provident Fund, Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- B. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service and
- C. Encashment of leave at the end of tenure.

MINIMUM REMUNERATION

Notwithstanding anything contrary herein contained, where in any financial year during the currency of the tenure of the Whole-time Director, of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified in Section II (A) of Part II of Schedule XIII to the Companies Act, 1956 as may be amended from time to time.

Your Directors recommend the resolution set out in Item No. 5 of the Notice convening the meeting.

None of the Directors of the Company are concerned or interested in the resolution. Except Mr. Chandru Chawla.

This may be treated as abstract of the terms of the appointment of Mr. Chandru Chawla in terms of Section 302 of the Act.

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

Sd/-

Mr. CHANDRU CHAWLA
Chairman

REGISTERED OFFICE:
GATE NO 183-184-185, K.I.D.C,
VILLAGE- DHEKU, DISTRICT- RAIGAD,
KHOPOLI – 410203

Date: 31st May, 2012
Place: MUMBAI

Director's Report

To,
The Members,
Shree Steel Wire Ropes Limited

The Directors have pleasure in presenting the 20th Annual Report together with the Audited Accounts for the year ended 31st March, 2012.

FINANCIAL RESULTS:

(Rs. In Lacs)

	31 st March 2012	31 st March 2011
SALES	536.44	438.63
NET PROFIT/(LOSS) BEFORE TAX	33.82	37.79
LESS: INCOME TAX	0.06	0.14
LESS: PROVISION FOR TAXATION	17.20	15.30
NET PROFIT/(LOSS) AFTER TAX	22.88	28.17
BALANCE B/F FROM EARLIER YEARS	175.84	147.67
BALANCE CARRIED TO BALANCE SHEET	198.72	175.84

PERFORMANCE REVIEW:

During the year under review, your Company witnessed increase in the turnover, which stood at Rs.536.44 lacs as against Rs. 438.63 lacs in the accounting year 2010-11.

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:

No dividend was declared during the Financial Year 2011-12..

DIRECTORS:

In accordance to the provisions of the Companies Act, 1956 and the Company's Articles of Association Mr. Ashish Sajnani, Director of the Company retires by rotation and being eligible offers himself for re- appointment. Mr. Manoj Jeswani, Managing Director & Mr. Chandru Chawla, Whole – time Director be re appointed for the period of three years.

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:

Pursuant to Section 217(2AA) OF THE COMPANIES Act, 1956, the Directors, based on the representation received from the operating management, confirm that:

- in preparation of the Annual Accounts for the year ended 31st March, 2012, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- 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 31st March, 2012 and the profit of the Company for the year under review;
- 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) the annual accounts for the year ended 31st March, 2012 have been prepared on a 'going concern basis'.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/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 2011-2012 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: Mumbai

Date: 31st May' 2012

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 31ST MARCH, 2012.

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	2011-2012	2010-2011
1. Electricity Purchased:		
Unit Purchased (Lac KWH)	1.97	2.15
Total Amount (Rs. In Lac)	12.42	12.80
Average Rate/KWH (Rupees)	6.31	5.94
2. LPG Consumed		
Unit Purchased (Lac KWH)	---	---
Total Amount (Rs. In Lac)	---	---
Average Rate/KWH (Rupees)	---	---

B. CONSUMPTION PER UNIT OF PRODUCTION

PARTICULARS	2011-2012	2010-2011
1. Electricity (KWH)	0.52	0.44

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	2011-2012	2010-2011
The Company had earned Foreign Exchange as under on (FOB Basis):		
1. On its Direct Export.	---	---
2. On its Export as Supporting Manufacturer.	---	---
The Foreign Exchange outgoings as under:		
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: 31st May' 2012



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 **31st March, 2012**. 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 Five times respectively on 30/05/2011, 30/07/2011, 30/09/2011, 31/10/2011, 31/01/2012 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 23rd September 2011 to 30th September 2011 during the financial year.
6. The Annual General Meeting for the financial year ended 31st March, 2011 was held on 30th September, 2011 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. As per the information provided & Auditors Report, during the year 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 the information provided & Auditors Report, during the year the Company has not entered into contracts falling within purview of Section 297 of the Act.
10. The Company was not required to make any 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 not issued duplicate share certificates during the financial year.
13. i) There was transfer 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 complied with the requirement of section 217 of the Act.

14. The Board of Directors was duly constituted. There was no appointment of Directors, Additional Directors, Alternate Directors and Directors to fill casual vacancy during the financial year.
15. The Company has re-appointed the Managing Director & Whole time director 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 Directors to the provisions 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 shares 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.
23. As per 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.
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 provisions of the Memorandum of Association 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 provisions of the Memorandum of Association with respect to the object of the company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association 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: 13th August' 2012

Sd/-
Virendra G. Bhatt
Practising Company Secretary
C.R 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 31st March 2012.

1. Annual Return u/s 159 till the date of AGM filed on 19/11/2011 bearing ROC Challan No. P79645008.
2. Balance Sheet u/s 210 for the financial year ended on 31st March 2011 filed on 07/12/2011 bearing ROC Challan No. P8230409.
3. Compliance Certificate filed u/s 383A for the financial year ending on 31st March, 2011 filed on 19/11/2011 bearing ROC Challan No. P79651162.
4. Form 62 filed on 30/06/2011 bearing ROC Challan No. B15262439.
5. Statement in Lieu of advertisement was filed on 19/11/2011 bearing ROC Challan No. B25194457.
6. Form 62 filed on 13/06/2012 bearing ROC Challan No. B41104365.
7. Form 23 filed on 18/07/2012 bearing ROC Challan No. B43537083.
8. Form 25C filed on 18/07/2012 bearing ROC Challan No. B43545631 for re-appointment of Managing Director Mr. Manoj Jeswani.
9. Form 25C filed on 10/08/2012 bearing ROC Challan No. B45149473 for re-appointment of Whole-Time Director Mr. Chandru Chawla.

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 31.03.2012			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 R. Chawla	Executive Whole Time Director	5	None	None	None	Yes
Mr. Manoj B. Jeswani	Managing Director	5	None	None	None	Yes
Mr. Ashish L. Sajnani	Non Executive Independent Director	5	1	None	None	Yes
Mr. Anil L. Sajnani	Non Executive Independent Director	5	1	None	None	Yes
Mr. Subhash S. Motwani	Non Executive Independent Director	5	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. Five(5) Board meetings were held during the period. Dates on which the meetings were held were 30th May, 2011; 30th July, 2011; 30th September, 2011 ; 31st October, 2011 and 31st January, 2012.

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 30th May 2011; 30th July 2011; 31st Oct 2011 and 31st January 2012.

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 2012.

Remuneration Policy

Name of Directors	Designation	Remuneration	Appointment upto
Mr. Chandru Chawla	Executive Director	600,000	01-04-2011 to 31-03-2014
Mr. Manoj Jeswani	Executive Director	600,000	01-04-2011 to 31-03-2014

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.

C. 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. During the financial year the Committee met nine times (9) on 30th April, 2011, 30th June, 2011, 15th July, 2011, 30th July, 2011, 30th August, 2011, 22nd September, 2011, 31st October, 2011, 15th November, 2011 and 15th March, 2012.

a.) The Constitution of Committee

Name of the Member	Designation	No. of Meetings attended
Mr. Anil Sajnani	Chairman	9
Mr. Manoj Jeswani	Member	9
Mr. Subhash Motwani	Member	9

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 : 8
d.) No. of complaints solved to the satisfaction of shareholders : 8
e.) No. of complaints pending : Nil

D. GENERAL BODY MEETINGS

Location and time of General Meetings held in last three years

Year	AGM/EGM	Date	Time	Venue	Special Resolution
2010-11	AGM	30.09.2011	3.00 pm	183-185, K.I.D.C., Village-Dheku Taluka-Khalapur, Dist. Raigad Khopoli 410203	None
2009-10	AGM	30.09.2010	3.00 pm	-do-	None
2008-09	AGM	30.09.2009	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 : 28th September, 2012 at 3:00 P.M.
 Venue : 183-185-K.I.D.C., Village - Dheku, Taluka – Khalapur, Dist. Raigad, Khopoli - 410203
2. **Book Closure Date** : 21st September, 2012 to 28th September, 2012 (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

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

MONTH	HIGH	LOW
APRIL 2011	6.74	5.70
MAY, 2011	7.00	6.40
JUNE, 2011	7.00	5.80
JULY, 2011	6.38	5.24
AUGUST, 2011	-	-
SEPTEMBER, 2011	6.07	6.07
OCTOBER, 2011	-	-
NOVEMBER, 2011	5.80	5.80
DECEMBER, 2011	-	-
JANUARY, 2012	5.52	5.52
FEBRUARY, 2012	5.76	4.99
MARCH, 2012	5.82	4.54

2. **Registrar & Transfer Agents** : Link intime india Pvt. Ltd

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

VIII. DISTRIBUTION OF SHAREHOLDING AS ON 31STMARCH, 2012

No. of Equity Shares held	Shareholders		Share Amount	
	Nos.	%	Nos.	%
1-500	3078	86.1461	459877	13.8873
501-1000	300	8.3963	215146	6.4970
1001-2000	112	3.1346	158516	4.7868
2001-3000	22	0.6157	51582	1.5577
3001-4000	18	0.5038	62311	1.8817
4001-5000	12	0.3359	54311	1.6401
5001-10000	15	0.4198	98542	2.9758
10001 & above	16	0.4478	2211205	66.7736
Total	3573	100.0000	3311490	100.0000

IX. CATEGORY OF SHAREHOLDINGS AS ON 31ST MARCH 2012.

SR. NO.	CATEGORY	DEMATED		PHYSICAL		TOTAL
		SHARES	HOLDERS	SHARES	HOLDERS	
1.	Corporate Bodies	490560	1	0	0	490560
2.	Other Corporate Bodies	9636	17	29400	15	39036
3.	Clearing Member	59809	9	0	0	59809
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)	140	2	0	0	140
11.	Public	1068836	1255	531799	2268	1600635
12.	Relatives of Directors	42770	2	0	0	42770
13.	Promoters	585	1	0	0	585
14.	HUF	0	0	0	0	0
	TOTAL	2050291	1289	1261199	2284	3311490

X. FINANCIAL RELEASE DATES FOR 2012-2013 (Tentative and subject to change)

Quarter	Release Date
1st Quarter ending 30th June 2012	End of July, 2012
2nd Quarter ending 30th September 2012	End of October, 2012
3rd Quarter ending 31st December 2012	End of January, 2013
4th Quarter ending 31st March 2013	End of April, 2013

XI. DEMAT POSITION AS ON 31.03.2012

Total No. of Fully Paid up shares	Shares in Demat Form	Percentage to Total Shares	Shares in Physical Form	Percentage to Total Shares
3311490	2050291	61.91%	1261199	38.09%



Management Review

We are pleased to report that during financial 2011-12, the Company's operations have improved compared to the previous financial year 2010-11, and the Company has made a net profit (before tax) of Rs. 33.82 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 is one of the major supplier for products such as "Stainless Steel Wire Ropes", "Regulating Equipment", "Traction Bond" and "Anticreep Wire Rope" to the Indian Railways. These items are required by the Indian Railways for Electrification of various railway routes throughout India. The demand for such items is expected to increase as these items are not only used for new installations but also for replacement of the old installations. However, The demand for these products is surely going to remain continuous.

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.

Threats and Risks

During the year the competition for the products manufactured by the Company has increased due to new entrants. This may reduce the market share of the Company and also result into 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 2011-2012

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, 2012, 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: 31st May 2012

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 31st March, 2012, 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, 2012, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2012 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, 2012 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: 31st May 2012.

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 31.03.2012.



- (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 31.03.2012 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.
- a. The company has not accumulated losses at the end of the financial year not exceeding the 50% of its Net Worth.
- b. 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.
- 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: 31st May 2012.

BALANCE SHEET AS AT 31ST MARCH 2012

(Amount in Rupees)

	Particulars	Note Ref.	2011-12 Rs.	2010-11 Rs.
I	EQUITY AND LIABILITIES			
1	Shareholders funds			
	(a) Share capital	2	32,988,400	32,988,400
	(b) Reserves and surplus	3	22,055,391	19,767,013
2	Non-current liabilities			
	(a) Long-term borrowings	4	400,000	300,000
	(b) Long-term provisions	5	4,738,843	4,617,508
3	Current liabilities			
	(a) Short-term borrowings	6	-	15,267
	(b) Trade payables		3,143,658	2,788,994
	(c) Other current liabilities	7	1,516,233	1,101,643
	(d) Short-term provisions	8	1,720,000	2,323,000
	TOTAL Rs...		<u>66,562,525</u>	<u>63,901,825</u>
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets	9		
	(i) Tangible assets		16,397,984	19,613,682
	(ii) Intangible assets		2,711,460	2,711,460
	(b) Non-current investments	10	18,000	18,000
	(c) Deferred tax assets		1,214,000	582,000
	(d) Long-term loans and advances	11	16,453,669	13,517,701
2	Current assets			
	(a) Inventories	12	9,399,504	7,548,900
	(b) Trade receivables	13	9,332,519	12,662,687
	(c) Cash and cash equivalents	14	9,015,124	4,613,512
	(d) Short-term loans and advances	15	2,020,265	2,633,883
	TOTAL Rs...		<u>66,562,525</u>	<u>63,901,825</u>

Significant Accounting Policies
All notes to Accounts from Note "1 to 24" form part of the Financial Statements

As per our report of even date

For N. D. MEHTA ASSOCIATES

Chartered Accountants

Firm Regn no. 106266W

Sd/-

Nagin. D. Mehta

Proprietor

Membership No. 033258

Place : Mumbai

 Date : 31ST MAY, 2012.

1

For and on behalf of the Board of Directors

Shree Steel Wire Ropes Limited

Sd/-

(Manoj B. Jeswani)

Managing Director

Sd/-

(Chandru R. Chawla)

Director

Sd/-

(Anil L. Sajnani)

Director



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012

(Amount in Rupees)

	Particulars	Note Ref.	2011-12 Rs.	2010-11 Rs.
I	Revenue from operations	16	55,341,140	48,099,290
	Less : - Excise Duty on Sale of Products		(4,758,062)	(4,021,731)
	Net Revenue from operations		50,583,078	44,077,559
II	Other Income	17	1,564,300	686,528
III	Total Revenue (I + II)		<u>52,147,378</u>	<u>44,764,087</u>
IV	Expenses:			
a	Cost of materials consumed	18	31,102,857	21,771,488
b	Purchases of Stock-in-Trade	19	0	17,665
c	Changes in inventories of finished goods & work-in-progress	20	(2,706,572)	218,133
d	Employee benefits expense	21	5,912,139	5,328,427
e	Finance costs	22	42,095	81,830
f	Depreciation		3,509,123	3,501,052
g	Other expenses	23	10,905,815	10,066,440
	Total expenses		<u>48,765,457</u>	<u>40,985,035</u>
V	Profit before tax (III - IV)		3,381,921	3,779,052
VI	Tax expense :-			
	(1) Current tax		1,720,000	1,530,000
	(2) Prior Period Taxes		5,543	14,117
	(3) Deferred tax		(632,000)	(582,000)
VII	Profit after Tax (V - VI)		<u>2,288,378</u>	<u>2,816,935</u>
VIII	Earnings per equity share:			
	(1) Basic		0.69	0.85
	(2) Diluted		0.69	0.85

Significant Accounting Policies

Alli notes to Accounts from Note "1 to 24" form part of the Financial Statements

As per our report of even date

For N. D. MEHTA ASSOCIATES

Chartered Accountants

Firm Regn no. 106266W

Sd/-

Nagin. D. Mehta

Proprietor

Membership No. 033258

Place : Mumbai

Date : 31st MAY, 2012.

1

For and on behalf of the Board of Directors

Shree Steel Wire Ropes Limited

Sd/-

(Manoj B. Jeswani)

Managing Director

Sd/-

(Chandru R. Chawla)

Director

Sd/-

(Anil L. Sajnani)

Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012.

Note '1'

Significant Accounting policies forming part of the Financial Statements

(a) **Basis of Preparation :**

The Financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Indian generally accepted accounting principles and Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 and the relevant provisions thereof.

(b) **Revenue Recognition :**

- (i) The Company recognise Sales which are inclusive of Central Excise and Sales Tax. Excise duty related to sales turnover is presented as a reduction from Gross sales.
- (ii) Labour charges received is recognised as and when the Job work is completed and the material is ready to dispatch to the contractor.
- (iii) Revenue is recognised only when collectibly of the resulting revenue is reasonably assured.

(c) **Fixed Assets :**

(i) **Tangible 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.

(ii) **Intangible Assets**

Goodwill is shown at excess of purchase consideration over net tangible assets valued at the time of Business Purchase.

(d) **Depreciation :**

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

(e) **Impairment :**

At each balance sheet date, the Company assesses whether there is any indication that the fixed assets have suffered an impairment loss. As per the assessment conducted by the Company at 31st March 2012, there were no indications that the fixed assets have suffered an impairment loss.

(f) **Investments :**

Investments are classified as Current or Long term in according with Accounting standard 13 on Accounting for investments. Long Term Non Current investments are valued at cost.

(g) **Inventories :**

Inventories are measured at lower of the cost and net realisable value. Cost of inventories comprises all costs of purchase (net of input credits i.e. Excise and MVAT), cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Cost of Stores and Spares, raw materials, trading and other products are determined on weighted average basis. Cost of Stock in process and finished stock is determined by the absorption costing method.

Excise duty on finished goods is not included while valuing finished good inventories.

(h) **Employee benefits :**

Employee benefits such as salaries, allowances, and other employee benefits such as provident and other funds are charged as expenses to the profit and loss account in the period in which the service is rendered. Company has an obligation towards gratuity, Company has opened on its own a gratuity fund which is an unapproved gratuity fund for the benefits of its employees.

(i) **Foreign Currency Transactions:**

There are no foreign currency transactions during the year.



(j) **Borrowing Cost :**

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

(k) **Taxes on Income :**

(i) 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.

(ii) 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) **Contingent Liabilities :**

Contingent liabilities as defined in Accounting Standard 29 on Provisions, Contingent Liabilities and Contingent Assets. 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.

(m) **Earnings per share**

The Company reports Earnings per share (EPS) in accordance with Accounting Standard 20 on "Earning Per Share". Basic EPS is computed by dividing the net profit after tax for year by the weighted average number of equity shares outstanding during the year.

There was no dilution or fresh issue of equity shares, hence Basic and Dilution EPS are same.

(n) **Calls in Arrears :**

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

(o) **Cash Flow Statement :**

The Cash Flow Statement is prepared by the Indirect method set out in Accounting Standard 3 on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the company.

Cash and cash equivalents presented in the Cash Flow Statement consist of cash on hand, balance in current accounts and demand deposits with the bank.

Note '2'

Share Capital Under Shareholders Funds

Share Capital	2011-12		2010-11	
	Number	Amount	Number	Amount
Authorised :				
Equity Shares of Rs. 10 each	5,000,000	50,000,000	5,000,000	50,000,000
Issued				
Equity Shares of Rs. 10 each	3,311,490	33,114,900	3,311,490	33,114,900
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	3,311,490	33,114,900	3,311,490	33,114,900
Subscribed but not fully Paid up				
Calls unpaid [refer Note 1 (n)]	0	(126,500)	0	(126,500)
Total	3,311,490	32,988,400	3,311,490	32,988,400

The Company has single class of equity shares. Each equity shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining net assets of the company, in proportion to their shareholding.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2011-12		2010-11	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,311,490	32,988,400	3,311,490	32,988,400
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	3,311,490	32,988,400	3,311,490	32,988,400

Shares in the company held by each shareholder holding more than 5 percent shares

Particulars	2011-12		2010-11	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
M/s. Bholenath Developers Limited	490,560	14.81%	490,560	14.81%
Shri Chandru Ramchand Chawla	299,280	9.04%	298,695	9.02%
Shri Mahender Bhojwani	700,000	21.24%	700,000	21.24%
Shri Surendra Ratilal Parikh	195,650	5.91%	195,650	5.91%
Total	1,685,490		1,684,905	

Note '3'
Reserves and surplus under Shareholders Funds

Particulars	2011-12	2010-11
a. Capital Reserves (Received from SICOM)		
Opening Balance	2,000,000	2,000,000
Closing Balance	2,000,000	2,000,000
b. Other Reserves : - (i) General Reserve		
Opening Balance	183,014	183,014
Closing Balance	183,014	183,014
C. Surplus		
Opening balance	17,583,999	14,767,064
(+) Net Profit for the current year	2,288,378	2,816,935
Closing Balance	19,872,377	17,583,999
Total	22,055,391	19,767,013

Note '4'
Long Term Borrowings under Non Current Liabilities

Unsecured		
(a) Other loans and advances No specified terms of Repayment	400,000	300,000
Total	400,000	300,000

Note '5'
Long Term Provisions under Non Current Liabilities

(a) Provision for employee benefits Gratuity (unfunded)	504,645	383,310
(b) Others Custom Duty EPCG	4,234,198	4,234,198
Total	4,738,843	4,617,508



Particulars

2011-12

(Amount in Rupees)
2010-11

Note '6'

Short Term Borrowings under Current Liabilities

Secured		
(a) Loans repayable on demand from banks - Car Loan (Secured By Car)	-	15,267
Total	-	15,267

Note '7'

Other Current Liabilities

(a) Income received in advance	400,989	486,629
(b) Other payables :-		
(i) Statutory obligation	557,583	112,246
(ii) Other Liabilities	557,661	502,768
Total	1,516,233	1,101,643

Note '8'

Short Term Provisions under Current Liabilities

(a) Others		
Provision for Income Tax	1,720,000	2,323,000
Total	1,720,000	2,323,000

Note "9"

Fixed Assets under Non Current Assets

Fixed Assets Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as on 01.04.2011	Additions/ (Disposals)	Balance as on 31.03.2012	Balance as on 01.4.2011	Depreciation charge for the year	Balance as on 31.03.2012	Balance as on 1.04.2011	Balance as on 31.03.2012
A. Tangible Assets								
Land	1,134,770	0	1,134,770	0	0	0	1,134,770	1,134,770
Buildings	19,211,830	0	19,211,830	7,989,527	641,675	8,631,202	11,222,303	10,580,628
Plant and Equipment	54,780,631	253,902	55,034,533	48,512,470	2,603,607	51,116,077	6,268,161	3,918,456
Furniture and Fixtures	2,349,462	0	2,349,462	2,158,541	148,721	2,307,262	190,921	42,200
Vehicles - Cars	432,682	0	432,682	90,472	39,841	130,313	342,210	302,369
Office equipment	1,076,624	33,000	1,109,624	771,658	52,063	823,721	304,966	285,903
Others								
Computer	226,975	6,523	233,498	144,302	18,872	163,174	82,673	70,324
Borewell	130,052	0	130,052	62,374	4,344	66,718	67,678	63,334
Total	79,343,026	293,425	79,636,451	59,729,344	3,509,123	63,238,467	19,613,682	16,397,984
b. Intangible Assets								
Goodwill	2,711,460	0	2,711,460	0	0	0	2,711,460	2,711,460
Total	2,711,460	0	2,711,460	0	0	0	2,711,460	2,711,460
GRAND TOTAL	82,054,486	293,425	82,347,911	59,729,344	3,509,123	63,238,467	22,325,142	19,109,444

Note '10'**Non-current investments under Non Current Assets**

Other Investments		
(a) Investment in Equity instruments (Unquoted - Non Trade - Development Credit Bank Ltd. 1200 shares of Rs. 15 each valued at cost)	18,000	18,000
Total	18,000	18,000

Note '11'**Long Term Loans and Advances under Non Current Assets**

a. Security Deposits Unsecured, considered good	731,025	729,825
b. Other loans and advances Unsecured, considered good	15,722,644	12,787,876
Total	16,453,669	13,517,701

Note '12'**Inventories under Current Assets**

a. Raw Materials and components	6,027,086	6,883,054
b. Work-in-progress	279,199	121,118
c. Finished goods [for method of valuation refer Note no. 1 (g)]	3,093,219	544,728
Total	9,399,504	7,548,900

Note '13'**Trade Receivables under Current Assets**

Trade receivables outstanding for a period less than six months from the date they are due for payment. Unsecured, considered good	5,073,620	5,602,380
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	4,258,899	7,060,307
Total	9,332,519	12,662,687

Note '14'**Cash and cash equivalents under Current Assets**

a. Balances with banks	6,760,430	3,043,258
b. Guarantees - Fixed Deposits	1,859,252	1,138,281
c. Bank deposits with more than 12 months maturity	212,116	194,153
d. Cash on hand	183,326	237,820
Total	9,015,124	4,613,512

**Note '15'****Short-term loans and advances under Current Assets**

a. Others Unsecured, considered good		
Staff loan, other deposits and receivables	187,228	196,795
Balances with Central Excise	88,812	91,332
Advance Income Tax / TDS	1,607,247	2,229,561
Prepaid Expenses	52,243	72,656
Advances to Suppliers	84,735	43,539
Total	2,020,265	2,633,883

Note '16'**Revenue from Operations**

Sale of products : -		
(a) Wire ropes and wire ropes slings	35,142,234	29,234,373
(b) ATD	18,501,903	14,628,307
Sale of services - Labour Charges	1,558,235	4,181,882
Other operating revenues - Scrap Sales	138,768	54,728
Total	55,341,140	48,099,290

Note '17'**Other Income**

Interest Income : -		
Interest on Bank Fixed Deposits	141,184	321,028
Interest on Income Tax Refund	27,202	0
Interest on Long term loans and advances	1,371,747	332,079
Other non-operating income : -		
(a) Unclaimed Credit	0	33,421
(b) Sundry balances written off	24,167	0
Total	1,564,300	686,528

Note '18'**Cost of Materials Consumed**

Opening Stock	6,883,054	3,219,984
Add : - Purchases	30,246,889	25,434,558
Less : - Closing Stock	(6,027,086)	(6,883,054)
Cost of material consumed	31,102,857	21,771,488

Note '18.1'**Bifurcation of Consumption of Materials**

Wire consumed	12,727,000	9,207,000
Others consumed	2,050,000	434,000
ATD consumed	16,325,857	12,130,488
Total	31,102,857	21,771,488

Note '19'**Purchases of Stock-in-Trade**

Opening Stock	0	0
Add : - Purchases	0	17,665
Less : - Closing Stock	0	0
Total	0	17,665

Note '20'**Changes in Inventories of finished goods and work-in-progress**

Inventories at the end of the year		
Work-in-Process	279,199	121,118
Finished Goods	3,093,219	544,728
Inventories at the beginning of the year		
Work-in-Process	(121,118)	(270,108)
Finished Goods	(544,728)	(613,871)
Net Increase / (Decrease)	2,706,572	(218,133)

Note '21'**Employee Benefits Expense**

(a) Salaries, Wages & Directors Remuneration	5,174,892	4,653,165
(b) Contributions to : - Provident fund	487,063	435,834
(c) Employees welfare expenses	250,184	239,428
Total	5,912,139	5,328,427

Note '22'**Finance costs**

Interest expense	42,095	81,830
Total	42,095	81,830

**Note '23'****Other expenses**

Consumption of stores and spare parts.	333,928	440,160
Power and fuel	1,242,430	1,280,330
Rent	229,824	229,824
Repairs to buildings	742,296	109,550
Repairs to machinery	234,954	213,088
Insurance	23,743	23,742
Rates and taxes, excluding, taxes on income	0	92,784
Taxes & Duties	2,427,774	1,785,966
Transport Inward	690,397	372,336
Payments to the auditors [Refer Note 24 (3)]	140,450	126,845
Other Manufacturing expenses	2,697,715	939,107
Administrative expenses	1,016,093	1,072,358
Selling expenses	1,079,968	562,851
Loss on Sale of Assets	0	1,980
Prior period expenses	46,243	2,815,519
Total	10,905,815	10,066,440

Notes forming part of the Financial Statements for the year ended 31st March 2012.

Note '24'**Other notes to Accounts**

1. a) Contingent liabilities and commitments (to the extent not provided for)		
(i) Contingent Liabilities		
(a) Claims against the company not acknowledged as debt		
i) Custom Duty demand in dispute	11,618,956	11,618,956
ii) Income Tax demand in dispute	94,891	94,891
(b) Guarantees		
i) Counter guarantees to the bank in respect of Guarantees given by banker to Custom Department	2,117,100	2,117,100
ii) for supply order	1,064,475	452,202
	14,895,422	14,283,149

b) There is no commitments made by the Company

2. 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.

3. REMUNERATION TO AUDITORS

a. auditor	50,562	49,635
b. for taxation matters	56,180	55,150
c. for company law matters & Tax Audit matters	33,708	22,060
	140,450	126,845

Particulars	2011-12	2010-11
-------------	---------	---------

4. Earning per Share (EPS)

Net Profit after tax	2,288,378	2,816,935
Profit attributable to Equity Shareholder	2,288,378	2,816,935
Number of Equity Shares (Weighted Avg. Basis)	3,311,490	3,311,490
Basic and diluted EPS	0.69	0.85
EPS Excluding Exceptional Items	0.69	0.85
Nominal value of shares	10.00	10.00

5. Related party disclosures, as required by Accounting Standards - AS-18 Related Parties Disclosuresⁱⁱ issued by the institute of Chartered Accountants of India are given below:

A. Related parties and their relationship.

i) Related parties:

Magenta Infrastructures 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 L. Sajnani- Director
Soham Hospitality Pvt. Ltd.	:	Mr. Anil L. Sajnani- Director
Basant Rubber Factory Pvt. Ltd.	:	Mr. Anil L. 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

Directors Remuneration paid

(Mr. Chandru R. Chawla)	600,000	480,000
(Mr. Manoj B. Jeswani)	600,000	480,000
Contribution to RF.		
(Mr. Chandru R. Chawla)	65,368	48,937
(Mr. Manoj B. Jeswani)	65,368	48,937
Office Premises Deposit Paid	500,000	500,000
Lease Rent and Society Charges	348,938	348,948

6. Lease:

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



7. Segment Reporting:

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

	Segment 2011-12			Segment 2010-11		
	Wire Rope	Construction	Total	Wire Rope	Construction	Total
Revenue:						
External Revenue -Net of Ex Duty	50,583,078	0	50,583,078	44,077,559	0	44,077,559
Other Income	0	0	0	33,421	0	33,421
Inter Segmental Revenue	0	0	0	0	0	0
Result:						
Segmental Result Profit/(Loss)	2,288,378	0	2,288,378	2,816,935	0	2,816,935
Segment Assets	63,721,107	20,171	63,741,278	61,070,093	20,171	61,090,264
Segment Liabilities	64,842,525	0	64,842,525	61,578,825	0	61,578,825
Capital Expenditure	0	0	0	0	0	0
Depreciation	3,509,123	0	3,509,123	3,501,052	0	3,501,052
Amortisation of Expenditure	0	0	0	0	0	0
Capital Employed (Total Assets-Liabilities)	55,023,620	20,171	55,043,791	52,735,242	20,171	52,755,413

8. There is no Raw Material, nor any Spare parts or components imported during the year.

9. There is no Expenditure made in Foreign currency during the year

10. There is no Earnings in foreign currency during the year

11. Consumed Value of Materials and Percentage of each on total consumption

Particulars	2011-12	% from total Consumption	2010-11	% from total Consumption
1. Imported Raw Material Consumed	0	0	0	0
2. Imported Components and Spare parts	0	0	0	0
1. All Indigenous Raw Materials	31,102,857	100%	21,771,488	100%
2. Spare parts and Components	333,928	100%	440,160	100%
1. Total Value of Consumption				
Raw Materials	31,102,857	100%	21,771,488	100%
Spare parts and Components	333,928	100%	440,160	100%

12) 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.

13) Current year figures are shown in bold prints

As per our attached report of even date

For N. D. MEHTA ASSOCIATES Chartered Accountants

Firm Regn no. 106266W

Sd/-

Nagin. D. Mehta Proprietor

Membership No. 033258

Place : Mumbai

Date : 31st MAY, 2012.

For and on behalf of the Board of Directors

Shree Steel Wire Ropes Limited

Sd/-

(Manoj B. Jeswani) Managing Director

Sd/-

(Chandru R. Chawla) Director

Sd/-

(Anil L. Sajjani) Director

CASH FLOW STATEMENT - FORMAT AS PER THE CLAUSE 32 OF THE LISTING AGREEMENT
FOR THE YEAR ENDED 31ST MARCH, 2012

	For the year ended 31 st March 2012		For the year ended 31st March 2011	
	Rs.	Gr. Total Rs.	Rs.	Gr. Total Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax, Prior period and Extra ordinary items	3,428,164		6,594,571	
Adjustments for:				
Prior period Expenditure	(46,243)		(2,815,519)	
Depreciation	3,509,123		3,501,052	
Loss on Sale of Fixed Assets	-		1980	
Gratuity unfunded - Long Term Provision	121,335		106,290	
Interest paid on car loan	-		11,309	
Interest paid on other loans	42,095		70,521	
Interest Received on Investing Activities	(1,371,747)		(332,079)	
Operating profit before working capital changes	5,682,727		7,138,125	
Adjustments for:				
(Increase)/Decrease in Inventories	(1,850,604)		(3,444,937)	
(Increase)/Decrease in Trade Receivables	3,330,168		(5,270,430)	
(Increase)/Decrease in Short Term Loans & Advances	9,567		698,207	
(Increase)/Decrease in Other Current Assets	(18,263)		-	
Increase/(Decrease) in Trade Payables & Other Curr Lia	769,254		2,158,146	
Cash Generated from Operations	7,922,849		1,279,111	
Direct Taxes (Paid) / Refund	(1,706,229)		(1,348,901)	
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		6,216,620		(69,790)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Tangible Fixed Assets	(293,425)		(386,725)	
Proceeds from Sale of Tangible Fixed Assets	0		170,000	
Loans to Loan & Adv to third parties (Net - Recd / paid)	(2,935,968)		(12,709,091)	
Interest Received on above Long Term Loans & Adv	1,371,747		332,079	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(1,857,646)		(12,593,737)
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Proceeds from Long Term borrowings	100,000		0	
Proceeds from Short Term borrowings - car loan	(15,267)		(205,183)	
Interest Paid on car loans	0		(11,309)	
Interest paid on other loans	(42,095)		(70,521)	
NET CASH FLOW FROM FINANCIAL ACTIVITIES (C)		42,638		(287,013)
Net Inc./ (Dec.) in cash and cash equivalents A+B+C		4,401,612		(12,950,540)
Cash and cash equivalents as at 31.03.2011		4,613,512		17,564,052
Cash and cash equivalents as at 31.03.2012		9,015,124		4,613,512
Net increase / (decrease) in cash and cash equivalents		4,401,612		(12,950,540)

Previous year figures have been regrouped, wherever necessary, to confirm to the current years grouping.

As per our attached report of even date

For **N. D. MEHTA ASSOCIATES** Chartered Accountants

Firm Regn no. 106266W

Sd/-

Nagin. D. Mehta Proprietor

Membership No. 033258

Place : Mumbai

Date : 31st MAY, 2012.

For and on behalf of the Board of Directors

Shree Steel Wire Ropes Limited

Sd/-

(Manoj B. Jeswani) Managing Director

Sd/-

(Chandru R. Chawla) Director

Sd/-

(Anil L. Sajnani) Director



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, 2012. 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: 31st May 2012.

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)

Attendance Slip

20th 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 Twentieth 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 28th September, 2012 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 **20th Annual General Meeting** of the Company to be held on the and at any adjournment thereof.

Signed this

Affix

Re.1/-

Signature

Revenue

day

2012

Stamp

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

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2011-12
Annual Report