21st Annual Report 2012-13

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST 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 30TH SEPTEMBER, 2013 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, 2013 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. Anil Lachman Sajnani, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors M/s. N. D. Mehta Associates, Chartered Accountant to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s) if any, the following as an Ordinary Resolution:

   "RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309, 310 and other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) as per the limits specified in Schedule XIII of the Companies Act, 1956, as approved by the Board of Directors on 31/10/2012 and subject to the approval of the shareholders in the ensuing Annual General Meeting, the remuneration of the Managing Director, Mr. Manoj Jeswani is increased form Rs. 6,00,000/- p.a to Rs. 7,50,000/- per annum with effect from 1st April, 2012 and further increased from 7,50,000/- p.a to Rs. 9,00,000 per annum with effect from 1st April, 2013 on such terms and conditions including the remuneration.

   "RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 1956 wherein in any financial year company has no profits or inadequate profit; Mr. Manoj Jeswani will be paid minimum remuneration within the ceiling limits prescribed under Schedule XIII of the Companies Act, 1956 or any modification or re-enactment thereof."

"RESOLVED FURTHER THAT Directors or the Committee thereof be and is hereby authorized to do such acts, deeds and things as may be deemed expedient to give effect to the above resolution."

By Order of the Board of Directors

FOR **SHREE STEEL WIRE ROPES LIMITED**

Sd/-

Mr. MANOJ B. JESWANI
Managing Director

Place: Khopoli
Date: 29th May' 2013

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

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. 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 registered of members and the share transfer books of the company will remain closed from 23rd September, 2013 to 30th September, 2013 (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 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.

5. 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.

6. As per the Listing Agreement, particulars of Directors who proposed to be re-appointed is furnished below:

Item No 2

1.	NAME OF DIRECTOR	:	ANIL LACHMAN SAJNANI
2.	Age	:	40 yrs
3.	Date of Appointment	:	16/07/1997
4.	Qualification	:	B.Com

7. Members are requested to bring their copy of the Annual Report at the meeting.

8. 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.

The relevant Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 is annexed hereto.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NO.4

Mr. Manoj Jeswani was appointed as the Managing director of the company for three years with effect from 1st April, 2011 at a remuneration of 6,00,000/- p.a with the Shareholders approval at the Annual General Meeting held on 28th September, 2012. Mr. Manoj Jeswani is an MBA specialized in finance and has 15 years experience in the qualified field. As the remuneration paid to Mr. Manoj Jeswani is inadequate due to his high qualification and experience, the Remuneration Committee and subsequently the Board of Directors considered it just, fair and reasonable to revise remuneration upto Rs.7,50,000 p.a. including salary, perks and other benefits paid to Mr. Manoj Jeswani w.e.f. 1st April, 2012 and further increase it to Rs. 9,00,000 p.a with effect from 1st April, 2013 as an Managing Director of the Company. Shareholders' approval is sought for the variation in terms of remuneration of Mr. Manoj Jeswani as a Managing Director of the Company. The remuneration payable to Mr. Manoj Jeswani is within the limits provided under Section 198, 269, 309 and 310 read with Schedule XIII and other provisions of the Companies Act, 1956. Directors recommend the said resolution for your approval.

None of the directors except Mr. Manoj Jeswani is interested in the resolution.

By Order of the Board of Directors

FOR SHREE STEEL WIRE ROPES LIMITED

Sd/-

Mr. MANOJ B. JESWANI
Managing Director

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

Date: 29th May' 2013
Place: MUMBAI

Director's Report

To,
The Members,
Shree Steel Wire Ropes Limited

The Directors have pleasure in presenting the 21st Annual Report together with the Audited Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS: (Rs. In Lacs)

	31st March 2013	31st March 2012
SALES	**715.06**	536.44
NET PROFIT/(LOSS) BEFORE TAX	**45.86**	33.82
LESS: INCOME TAX	**0.13**	0.06
LESS: PROVISION FOR TAXATION	**22.60**	17.20
NET PROFIT/(LOSS) AFTER TAX	**29.63**	22.88
BALANCE B/F FROM EARLIER YEARS	**198.72**	175.84
BALANCE CARRIED TO BALANCE SHEET	**228.35**	198.72

PERFORMANCE REVIEW:

During the year under review, your Company witnessed increase in the turnover, which stood at Rs.29.63 lacs as against Rs. 22.88 lacs in the accounting year 2011-12.

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 2012-2013.

DIRECTORS:

In accordance to the provisions of the Companies Act, 1956 and the company's Articles of Association, Mr. Anil L Sajnani, Director of the Company retire by rotation and he being eligible offers himself for re- appointment.

Mr. Chandru Chawla deceased on 6th June, 2013. The Board appreciates the invaluable contributions made by Late Mr. Chandru Ramchand Chawla as a Director of the company from the time of his appointment until his death.

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 31st March, 2013, 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 31st March, 2013 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 31st March, 2013 have been prepared on a 'going concern basis'.

CONSERVATION OF ENERGY, TECHNOLGY 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 2012-2013 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 CERTIFCATE

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. MANOJ B. JESWANI
Managing Director

Place: Mumbai
Date: 29th May' 2013

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, 2013.

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		2012-2013	2011-2012
1. **Electricity Purchased:**			
Units	(Lac KWH)	**2.31**	1.97
Total Amount	(Rs. In Lac)	**17.30**	12.42
Average Rate/KWH	(Rupees)	**7.49**	6.31

B. CONSUMPTION PER UNIT OF PRODUCTION

PARTICULARS		2012-2013	2011-2012
1. Electricity	(KWH)	**0.53**	0.52

FORM – B

C. 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 ABSORBTION

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

D. FOREIGN EXCHANGE EARNINGS AND OUTGO.

PARTICULARS	2012-2013	2011-2012
Total Foreign Exchange Earned	---	---
Total Foreign Exchange Outgo	---	---

EXPORT INITIAVITES

The Company is trying to take initiatives for Export

For and on behalf of the Board of Directors

Sd/-

Mr. MANOJ B. JESWANI
Managing Director

Place: Mumbai
Date: 29th May' 2013

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, 2013.** 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 kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made thereunder
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 31/05/2012, 31/07/2012, 31/10/2012, and 31/01/2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 21st September, 2012 to 28th September, 2012, both the days inclusive, during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2012 was held on 28th September, 2012 after giving due notice to the members of the Company and the resolutions 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 Auditor's Report, the Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section.
10. As per Auditor's Report, the Company has made necessary entries in the register maintained under Section 301 of the Act.
11. There were no instances falling within the purview of Section 314 of the Act, as such the Company was not required to obtain any approvals from the Board, 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 no allotment or transmission of securities during the financial year but there was transfer of shares.
    ii) The Company was not required to deposit any amount in a separate Bank account as the dividend warrants were posted within 5 days of declaration.
    iii) The Company was not required to post the dividend warrants to the members as no Dividend was declared during the year.
    iv) The Company has generally complied with the requirements of section 217 of the Act.

14. The Board of Directors was duly constituted .There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.

15. The Company has re-appointed Mr. Manoj Jeswani as Managing Director and Mr. Chandru Chawla as the Whole Time Director of the Company with effect from 1st April, 2011 with the approval of the shareholders at he Annual General Meeting held on 28th September, 2012.

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, Registrar of Companies 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 pursuant 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 pending registration of transfer of shares.

23. As per the information and explanation given by the Company, it has complied with the provisions of Section 58A and 58AA of the Companies Act, 1956 during the financial year.

24. The Company has not made any fresh borrowings during the financial year ended on 31st March, 2013

25. As per the information provided, the Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.

26. The Company has not altered the provisions 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 provisions of the Memorandum with respect to the object of the Company during the year under scrutiny.

28. The Company has not altered the provisions 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. As per the information provided by the Company, 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 to us, the Company has deposited both Employee's and employer's contribution to Provident Fund with prescribed Authorities pursuant to Section 418 of the Act.

Place: Mumbai
Date: 29th May, 2013

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 & Index of Members u/s.151
2. Register of Contracts u/s 301
3. Minutes Books of Board Meetings & General Meeting
4. Register of Investments u/s 372A
5. Register of Share Transfers u/s 108
6. Register of Charges u/s 143
7. Register of Directors u/s 303
8. Register of Directors' Shareholding u/s 307.

ANNEXURE - B

Forms and returns filed by the Company with the Registrar of Companies, during the financial year ending on 31st March 2013.

1. Annual Return u/s 159 till the date of AGM filed on 9/11/2012 bearing ROC Challan No. P95307658.
2. Balance Sheet u/s 210 for the financial year ended on 31st March 2012 filed on 02/04/2013 bearing ROC Challan No. Q07912090.
3. Compliance Certificate filed under section 383A for the financial year ending on 31st March 2012 filed on 21/11/2012 bearing ROC Challan No. P96197215.
4. Form 62 for Statement in Lieu of Advertisement was filed on 20/11/2012 bearing ROC Challan No. B62092267.
5. Form 62 filed on 13/06/2012 bearing ROC Challan No. B41104365.
6. Form 23 filed on 18/07/2012 bearing ROC Challan No. B43537083.
7. Form 25C filed on 18/07/2012 bearing ROC Challan No. B43545631 for re-appointment of Managing Director Mr. Manoj Jeswani.
8. 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 31.03.2013			Attendance at last AGM
			Other Board (Exclude Shree Steel WIre Ropes Ltd.)	Other Board Commitees (exclude Shree Steel Wire Ropes Ltd.)		
				Chairman	Member	
*Mr. Chandru R. Chawla	Chairman, Exceutive Whole Time Director	4	4	None	None	Yes
Mr. Manoj B. Jeswani	Managing Director	4	1	None	None	Yes
Mr. Anil L. Sajnani	Non Excecutive Independent Director	4	5	None	None	Yes
Mr. Ashish L. Sajnani	Non Excecutive Independent Director	4	3	None	None	Yes
Mr. Subhash S. Motwani	Non Excecutive Independent Director	4	None	None	None	Yes

*Due to untimely demise of the Director Mr. Chandru Ramchandra Chawla on 6th June, 2013;
Mr. Chandru Chawla ceases to be the Director.

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. FOUR(4) Board meetings were held during the period. Dates on which the meetings were held were 31/05/2012, 31/07/2012, 31/10/2012 and 31/01/2013.

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 28/05/2012, 25/07/2012, 26/10/2012 and 28/01/2013.

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. Ashish Sajnani	Member	1
Mr. Subhash Motwani	Member	1

One Remuneration Committee meeting was held during the financial year on 25/10/2012.

Remuneration Policy

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 Remuneration Committee consults the Expert after considering the Qualification, expertise and the experience of the Director for payment of Remuneration. The non-executive directors do not draw any remuneration from the Company.

Remuneration of Directors

Name of Directors	Designation	Remuneration	Service Tenure
**Mr. Chandru Chawla	Executive Director	750,000*	3 years (01-04-2011 to 31-03-2014)
Mr. Manoj Jeswani	Executive Director	750,000*	3 years (01-04-2011 to 31-03-2014)

*The Remuneration of Directors was 50,000 p.m which was increased to 62,500 p.m w.e.f 01/04/2012.

**Due to Untimely demise of the Director Mr. Chandru Ramchandra Chawla on 6th June, 2013; Mr. Chandru Chawla ceases to be the Director with immediate effect.

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 on 30/04/2012, 15/05/2012, 30/05/2012, 16/08/2012, 20/09/2012, 15/10/2012, 10/12/2012, 25/03/2013, and 30/03/2013.

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 : 2

d.) No. of complaints solved to the satisfaction of shareholders : 2

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
2011-12	AGM	28.09.2011	3.00 pm	183-185, K.I.D.C., Village-Dheku Taluka-Khalapur, DIst. Raigad Khopoli 410203	1. Re-appointment of Managing Director Mr. Manoj Jeswani w.e.f. 1/04/2011 for a period of 3 years. 2. Re-appointment of Managing Director Mr. Chandru Chawla w.e.f. 1/04/2011 for a period of 3 years.
2010-11	AGM	30.09.2011	3.00 pm	-do-	None
2009-10	AGM	30.09.2010	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, 2013 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, 2013 to 30th September, 2013 (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

6. Stock Price Data

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

MONTH	HIGH	LOW
APRIL 2012	4.33	4.06
MAY, 2012	4.25	3.64
JUNE, 2012	3.89	3.70
JULY, 2012	-	-
AUGUST,2012	4.93	4.07
SEPTEMBER, 2012	4.70	4.70
OCTOBER, 2012	6.69	4.69
NOVEMBER, 2012	7.55	7.02
DECEMBER, 2012	7.18	7.18
JANUARY, 2013	-	-
FEBRUARY, 2013	7.18	6.83
MARCH, 2013	6.49	6.49

7. Registrar & Transfer Agents : Link Intime India Pvt. Ltd

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

8. SHARE TRANSFER SYSTEM:

Shares lodged for transfer at the Company's Registered Office address or the share Transfer Agent's address is processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of Shares are processed and the confirmation is given to the depositories within 15 days.

9. **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2013**

No.of Equity Shares held	Shareholders		Share Amount	
	Nos.	%	Nos.	%
1-500	3061	86.1526	456842	13.7956
501-1000	297	8.3591	212433	6.4150
1001-2000	112	3.1523	158124	4.7750
2001-3000	22	0.6192	51582	1.5577
3001-4000	16	0.4503	55195	1.6668
4001-5000	14	0.3940	62806	1.8966
5001-10000	15	0.4222	101373	3.0613
10001 & above	16	0.4503	2213135	66.8320
Total	**3553**	**100.0000**	**3311490**	**100.0000**

10. **CATEGORY OF SHAREHOLDINGS AS ON 31ST MARCH 2013.**

SR. NO.	CATEGORY	DEMATED		PHYSICAL		TOTAL
		SHARES	HOLDERS	SHARES	HOLDERS	
1.	Corporate Bodies	490560	1	0	0	490560
2.	Other Corporate Bodies	10325	19	29400	15	39725
3.	Clearing Member	2469	6	0	0	2469
4.	Corporate Directors	435120	3	0	0	435120
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	1072662	1255	527459	2248	1600121
12.	Relatives of Directors	42770	2	0	0	42770
13.	Promoters	585	1	0	0	585
	TOTAL	**2054631**	**1289**	**1256859**	**2264**	**3311490**

11. **SHARE PRICE PERFORMANCE IN COMPARISION WITH BSE SENSEX**

Monthly closing price at the end of the Month	Shree Steel Wire Ropes Ltd.	BSE Sensex
APRIL 2012	4.06	17319
MAY, 2012	3.71	16218
JUNE, 2012	3.88	17233
JULY, 2012	-	17236
AUGUST,2012	4.93	17380
SEPTEMBER, 2012	4.70	18762
OCTOBER, 2012	6.69	18505
NOVEMBER, 2012	7.55	19340
DECEMBER, 2012	7.18	19427
JANUARY, 2013	-	19895
FEBRUARY, 2013	7.18	18862
MARCH, 2013	6.49	18836

12. **FINANCIAL RELEASE DATES FOR 2013-2014 (Tentative and subject to change)**

Quarter	Release Date
1st Quarter ending 30th June 2013	End of July, 2013
2nd Quarter ending 30th September 2013	End of October, 2013
3rd Quarter ending 31st December 2013	End of January, 2014
4th Quarter ending 31st March 2014	End of April, 2014

13. **DEMAT POSITION AS ON 31.03.2013**

Total No. of Fully Paid up shares	Shares in Demat Form	Percentage to Total Shares	Shares in Physical Form	Percentage to Total Shares
3311490	**2054631**	**62.04%**	**1256859**	**37.96%**

14. **DEMATERIALISATION OF SHARES AND LIQUIDITY:**

The Company's equity shares are under compulsory demat trading. As on March 31, 2013 electronic holding by Members is comprising of 2054631 shares of the total equity capital of the Company (1216594 shares through the National Securities Depository Limited and 838037 shares through Central Depository Services (India) Limited.).

15. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity : Nil

16. **PLANT ADDRESS:**

Gat No. 186/-185, K.I.D.C., Village Dheku, Taluka-Khalapur, Dist- Raigad, Khopoli- 410203.

17. **ADDRESS FOR CORRESPONDENCE:**

2nd Floor, Shiv Ashish Commercial Building, Plot No. 10, 19th Road, Chembur, Mumbai-71.
Email: sswrl@bholenathcos.com

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, 2013, 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: 29th May' 2013

Management Review

We are pleased to report that during financial 2012-13, the Company's operations have improved compared to the previous financial year 2011-12, and the Company has made a net profit (before tax) of Rs. 45.86 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.

Auditor's Report

To the Members of Shree Steels Wire Ropes Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of Shree Steels Wire Ropes Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;

(b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matter

In respect on Long term Loans and advances given to two unrelated parties, we have to state that in our opinion company has not taken any security for such advances, which was essential, and interest amount of one party is not recovered till signing the balance sheet. An opinion can be formed that the Company is also changing its nature of business. Total amount outstanding on the balance sheet date are Rs. 2,78,80,511/- which is 48.06 % of Share capital and Free Reserves and 84.52 % of only share capital. As per explanation received from the management, they state that, the surplus fund has been invested in open market in the form of advances to earn high rate of interest, and the high rate of interest will be earned only when the company takes the risk of advancing loan without any security. Further management has assured that the advances are though unsecured but should be considered as good, there is no contingency in there recoverability.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
   c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
   e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
   f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company

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: 29th May 2013

Annexure to Auditors' Report

[Referred to in above "Report on Other Legal and Regulatory Requirements" para 1 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 is eligible for Cost Audit as per Appendix-9, Sr. No. 34, under section 209(1)(d) of the Companies Act, 1956. During the year Company has appointed the Cost Auditor, but the Company has not presented the Cost Audit report to us.

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. Company has made provision in books of accounts for Custom Duty against non fulfillment 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 31.03.2013. The Company has not paid the undisputed Gram Panchayat Tax amounting to Rs. 1,86,000/- which is debited in the Profit & Loss Account.

(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 31.03.2013 for a period of more than six months from the date they became payable except as stated above

(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: 29th May 2013

BALANCE SHEET AS AT 31ST MARCH 2013

(Amount in Rupees)

	Particulars	Note Ref.	2012-13 ₹	2011-12 ₹
I	**EQUITY AND LIABILITIES**			
1	**Shareholders funds**			
	(a) Share capital	2	**32,988,400**	32,988,400
	(b) Reserves and surplus	3	**25,017,975**	22,055,391
2	**Non-current liabilities**			
	(a) Long-term borrowings	4	**400,000**	400,000
	(b) Long-term provisions	5	**4,851,193**	4,738,843
3	**Current liabilities**			
	(a) Trade payables		**14,412,668**	3,143,658
	(b) Other current liabilities	6	**1,878,585**	1,516,233
	(c) Short-term provisions	7	**1,445,534**	1,720,000
	TOTAL Rs…		**80,994,355**	66,562,525
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets	8		
	(i) Tangible assets		**13,424,202**	16,397,984
	(ii) Intangible assets		**2,711,460**	2,711,460
	(b) Non-current investments	9	**18,000**	18,000
	(c) Deferred tax assets		**1,863,000**	1,214,000
	(d) Long-term loans and advances	10	**28,618,136**	16,453,669
2	**Current assets**			
	(a) Inventories	11	**11,351,779**	9,399,504
	(b) Trade receivables	12	**16,531,923**	9,332,519
	(c) Cash and cash equivalents	13	**5,419,268**	9,015,124
	(d) Short-term loans and advances	14	**1,056,587**	2,020,265
	TOTAL Rs…		**80,994,355**	66,562,525

Significant Accounting Policies **1**

All notes to Accounts from Note "1 to 22" 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 : 29th May' 2013

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 2013

(Amount in Rupees)

	Particulars	Note Ref.	2012-13 ₹.	2011-12 ₹
I	Revenue from operations	15	**73,971,357**	55,341,140
	Less : - Excise Duty on Sale of Products		**(7,487,511)**	(4,758,062)
	Net Revenue from operations		**66,483,846**	50,583,078
II	Other Income	16	**2,289,143**	1,564,300
III	**Total Revenue (I + II)**		**68,772,989**	52,147,378
IV	**Expenses:**			
a	Cost of materials consumed	17	**41,393,516**	31,102,857
b	Changes in inventories of finished goods & work-in-progress	18	**(1,472,650)**	(2,706,572)
c	Employee benefits expense	19	**6,536,655**	5,912,139
d	Finance costs	20	**48,000**	42,095
e	Other expenses	21	**14,251,993**	10,905,815
	Total expenses		**60,757,514**	45,256,334
	Profit before Depreciation & Tax (III - IV)		**8,015,475**	6,891,044
	Depreciation		**3,429,204**	3,509,123
V	**Profit before Depreciation & Tax (III - IV)**		**4,586,271**	3,381,921
VI	Tax expense :-			
	(1) Current tax		**2,260,000**	1,720,000
	(2) Prioir Period Taxes		**12,687**	5,543
	(3) Deferred tax		**(649,000)**	(632,000)
VII	**Profit after Tax (V - VI)**		**2,962,584**	2,288,378
VIII	Earnings per equity share:			
	(1) Basic		**0.89**	0.69
	(2) Diluted		**0.89**	0.69

Significant Accounting Policies **1**

All notes to Accounts from Note "1 to 22" 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 : 29th May' 2013

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, 2013.

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) Interest on Bank deposits is recognized on the time basis determined by the amount outstanding and the rate of interest applicable as per bank and where no significant uncertainty is there on its collectability.

(iv) Revenue is recognised only when collectability 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 2013, 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 crystalise 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	2012-13		2011-12	
	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)]	-	(126,500)	-	(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	2012-13		2011-12	
	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	**-**	**-**	-	-
Shares bought back during the year	**-**	**-**	-	-
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	2012-13		2011-12	
	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	2012-13	2011-12
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	19,872,377	17,583,999
(+) Net Profit for the current year	2,962,584	2,288,378
Closing Balance	22,834,961	19,872,377
Total	**25,017,975**	22,055,391

Note '4'

Long Term Borrowings under Non Current Liabilities

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

Note '5'

Long Term Provisions under Non Current Liabilities

(a) **Provision for employee benefits**		
Gratuity (unfunded)	616,995	504,645
(b) **Others**		
Custom Duty EPCG	4,234,198	4,234,198
Total	**4,851,193**	4,738,843

(Amount in ₹)

Particulars	2012-13	2011-12

Note '6'

Other Current Liabilities

(a) Income received in advance	823,328	400,989
(b) Other payables : -		
(i) Statutory obligation	924,310	557,583
(ii) Other Liabilities	130,947	557,661
Total	**1,878,585**	1,516,233

Note '7'

Short Term Provisions under Current Liabilities

(a) **Others**		
Provision for Income Tax	1,445,534	1,720,000
Total	**1,445,534**	1,720,000

Note "8"

Fixed Assets under Non Current Assets

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
Particulars	Balance as on 01.04.2012	Additions/ (Disposals)	Balance as on 31.03.2013	Balance as on 01.4.2012	Depreciation charge for the year	Balance as on 31.03.2013	Balance as on 1.04.2012	Balance as on 31.03.2013
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	8,631,202	**641,675**	9,272,877	11,222,303	**9,938,953**
Plant and Equipment	55,034,533	455,422	55,486,955	51,116,077	**2,629,545**	53,745,622	6,268,161	**1,744,333**
Furniture and Fixtures	2,349,462	0	2,349,462	2,307,262	**42,200**	2,349,462	190,921	**0**
Vehicles - Cars	432,682	0	432,682	130,313	**39,841**	170,154	342,210	**262,528**
Office equipment	1,109,624	0	1,109,624	823,721	**52,707**	876,428	304,966	**233,196**
Others								
Computer	233,498	0	233,498	163,174	**18,892**	182,066	82,673	**51,432**
Borewell	130,052	0	130,052	66,718	**4,344**	71,062	67,678	**58,990**
Total	**79,636,451**	**455,422**	**80,091,873**	**63,238,467**	**3,429,204**	66,667,671	**19,613,682**	**13,424,202**
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	**82,347,911**	**455,422**	**82,803,333**	**63,238,467**	**3,429,204**	**66,667,671**	**22,325,142**	**16,135,662**

Note '9'

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

(Amount in ₹)

Particulars	2012-13	2011-12

Note '10'

Long Term Loans and Advances under Non Current Assets

a. **Security Deposits** Unsecured, considered good	737,625	731,025
b. **Other loans and advances** Unsecured, considered good	27,880,511	15,722,644
Total	**28,618,136**	16,453,669

Note '11'

Inventories under Current Assets

a. Raw Materials and components	6,506,711	6,027,086
b. Work-in-progress	170,547	279,199
c. Finished goods [for method of valuation refer Note no. 1 (g)]	4,674,521	3,093,219
Total	**11,351,779**	9,399,504

Note '12'

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	14,615,034	5,073,620
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	1,916,889	4,258,899
Total	**16,531,923**	9,332,519

Note '13'

Cash and cash equivalents under Current Assets

a. Balances with banks	1,978,470	6,760,430
b. Guarantees - Fixed Deposits	3,051,888	1,859,252
c. Bank deposits with more than 12 months maturity	223,545	212,116
d. Cash on hand	165,365	183,326
Total	**5,419,268**	9,015,124

Note '14'

Short-term loans and advances under Current Assets

a. **Others** **Unsecured, considered good**		
Staff loan, other deposits and receivables	383,225	187,228
Balances with Central Excise	386,624	88,812
Advance Income Tax / TDS	0	1,607,247
Prepaid Expenses	136,738	52,243
Advances to Suppliers	150,000	84,735
Total	**1,056,587**	2,020,265

(Amount in ₹)

Particulars	2012-13	2011-12

Note '15'

Revenue from Operations

Sale of products : -		
(a) Wire ropes and wire ropes slings	45,809,324	35,142,234
(b) ATD	25,696,781	18,501,903
Sale of services - Labour Charges	2,358,768	1,558,235
Other operating revenues - Scrap Sales	106,484	138,768
Total	**73,971,357**	55,341,140

Note '16'

Other Income

Interest Income : -		
Interest on Bank Fixed Deposits	217,870	141,184
Interest on Income Tax Refund	0	27,202
Interest on Long term loans and advances	1,980,963	1,371,747
Other non-operating income : -		
(a) Unclaimed Credit	90,310	0
(b) Sundry balances written off	0	24,167
Total	**2,289,143**	1,564,300

Note '17'

Cost of Materials Consumed

Opening Stock	6,027,086	6,883,054
Add : - Purchases	41,873,141	30,246,889
Less : - Closing Stock	(6,506,711)	(6,027,086)
Cost of material consumed	**41,393,516**	31,102,857

Note '17.1'

Bifurcation of Consumption of Materials

Wire consumed	18,876,240	12,727,000
Others consumed	2,902,502	2,050,000
ATD consumed	19,614,774	16,325,857
Total	**41,393,516**	31,102,857

Note '18'

Changes in Inventories of finished goods and work-in-progress

Inventories at the end of the year		
Work-in-Process	170,547	279,199
Finished Goods	4,674,521	3,093,219
Inventories at the beginning of the year		
Work-in-Process	(279,199)	(121,118)
Finished Goods	(3,093,219)	(544,728)
Net Increase / (Decrease)	**1,472,650**	2,706,572

(Amount in ₹)

Particulars	2012-13	2011-12

Note '19'

Employee Benefits Expense

(a) Salaries, Wages & Directors Remuneration	5,741,455	5,174,892
(b) Contributions to : - Provident fund	546,832	487,063
(c) Employees welfare expenses	248,368	250,184
Total	**6,536,655**	5,912,139

Note '20'

Finance costs

Interest expense	48,000	42,095
Total	**48,000**	42,095

Note '21'

Other expenses

Consumption of stores and spare parts.	417,540	333,928
Power and fuel	1,729,610	1,242,430
Rent	242,700	229,824
Repairs to buildings	0	742,296
Repairs to machinery	343,015	234,954
Insurance	23,306	23,743
Rates and taxes, excluding, taxes on income	186,000	0
Taxes & Duties	4,051,594	2,427,774
Transport Inward	914,014	690,397
Payments to the auditors [Refer Note 22(3)]	147,192	140,450
Other Manufacturing expenses	3,005,957	2,697,715
Administrative expenses	2,000,567	1,016,093
Selling expenses	1,190,498	1,079,968
Prior period expenses	0	46,243
Total	**14,251,993**	10,905,815

Note '22'

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	2,159,277	1,064,475
	15,990,224	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.

(Amount in ₹)

Particulars	2012-13	2011-12

3. **Remuneration to Auditors**

a. auditor	50,562	49,635
b. for Tax Audit, Income Tax matters & Other matters	57,304	55,150
c. for Sales Tax Audit & Sales Tax matters	39,326	22,060
	140,450	126,845

4. **Earning per Share (EPS)**

Net Profit after tax	2,962,584	2,288,378
Profit attributable to Equity Shareholder	2,962,584	2,288,378
Number of Equity Shares (Weighted Avg. Basis)	3,311,490	3,311,490
Basic and diluted EPS	0.89	0.69
EPS Excluding Exceptional Items	0.89	0.69
Nominal value of shares	10.00	10.00

5. Related party disclosures, as required by Accounting Standards - AS-18 Related Parties Disclosures" 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
Bholenath Developers Ltd	:	Mr. Anil L. Sajnani- Director
Soham Hospitality Pvt. Ltd.	:	Mr. Anil L. Sajnani- Director
Soham Hospitality Pvt. Ltd.	:	Mr. Ashish 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)	750,000	600,000
(Mr. Manoj B. Jeswani)	750,000	600,000
Contribution to P.F.		
(Mr. Chandru R. Chawla)	81,710	65,368
(Mr. Manoj B. Jeswani)	81,710	65,368
Office Premises Deposit Paid	500,000	500,000
Lease Rent and Society Charges	364,044	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.

(Amount in ₹)

	Segment 2012-13			Segment 2011-12		
	Wire Rope	Construction	Total	Wire Rope	Construction	Total
Revenue:						
External Revenue -Net of Ex Duty	66,483,846	0	66,483,846	50,583,078	0	50,583,078
Other Income	0	0	0	0	0	0
Inter Segmental Revenue	0	0	0	0	0	0
Result:						
Segmental Result Profit/(Loss)	2,962,584	0	2,962,584	2,288,378	0	2,288,378
Segment Assets	79,111,184	20,171	79,131,355	65,328,354	20,171	65,348,525
Segment Liabilities	79,548,821	0	79,548,821	64,842,525	0	64,842,525
Capital Expenditure	0	0	0	0	0	0
Depreciation	3,429,204	0	3,429,204	3,509,123	0	3,509,123
Amortisation of Expenditure	0	0	0	0	0	0
Capital Employed (Total Assets-Liabilities)	**58,006,375**	**0**	**58,006,375**	55,043,791	0	55,043,791

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	2012-13	% from total Consumption	2011-12	% 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	41,393,516	100%	31,102,857	100%
2.	Spare parts and Components	417,540	100%	333,928	100%
1.	**Total Value of Consumption**				
	Raw Materials	41,393,516	100%	31,102,857	100%
	Spare parts and Components	417,540	100%	333,928	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) In respect on Long term Loans and advances given to 2 unrelated parties, we have to state that in our opinion company has not taken any security for such advances, which was essential, and interest amount of one party is not recovered till signing the balance sheet. An opinion can be formed that the Company is also changing its nature of business. Total amount outstanding on the balance sheet date are Rs. 2,78,80,511/- which is 48.06% of Share capital and Free Reserves and 84.52% of only share capital. As per explanation received from the management, they state that, the surplus fund has been invested in open market in the form of advances to earn high rate of interest, and the high rate of interest will be earned only when the company takes the risk of advancing loan without any security. Further management has assured that the advances are though unsecured but should be considered as good, there is no contingency in there recoverability.

14) 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 : 29th May' 2013

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

CASH FLOW STATEMENT - FORMAT AS PER THE CLAUSE 32 OF THE LISTING AGREEMENT
FOR THE YEAR ENDED 31ST MARCH, 2013

	For the year ended 31st March 2013 ₹.	Gr. Total ₹	For the year ended 31st March 2012 ₹	Gr. Total ₹
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax, Prior period and Extra ordinary items	4,586,271		3,428,164	
Adjustments for:				
Prior period Expenditure	-		(46,243)	
Depreciation	3,429,204		3,509,123	
Gratuity unfunded - Long Term Provision	112,350		121,335	
Interest paid on other loans	48,000		42,095	
Interest Received on Investing Activities	(1,980,963)		(1,371,747)	
Operating profit before working capital changes	6,194,862		5,682,727	
Adjustments for:				
(Increase)/Decrease in Inventories	(1,952,275)		(1,850,604)	
(Increase)/Decrease in Trade Receivables	(7,199,404)		3,330,168	
(Increase)/Decrease in Short Term Loans & Advances	(643,569)		(8,696)	
Increase/(Decrease) in Trade Payables & Other Curr Lia	11,631,362		769,254	
Cash Generated from Operations	8,030,976		7,922,849	
Direct Taxes (Paid) / Refund	(939,906)		(1,706,229)	
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		7,091,070		6,216,620
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Tangible Fixed Assets	(455,422)		(293,425)	
Loans to Loan & Adv to third parties (Net - Recd / paid)	(12,164,467)		(2,935,968)	
Interest Received on above Long Term Loans & Adv	1,980,963		1,371,747	
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		**(10,638,926)**		**(1,857,646)**
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Proceeds from Long Term borrowings	-		100,000	
Proceeds from Short Term borrowings - car loan	-		(15,267)	
Interest paid on other loans	(48,000)		(42,095)	
NET CASH FLOW FROM FINANCIAL ACTIVITIES (C)		**(48,000)**		**42,638**
Net Inc./(Dec.) in cash and cash equivalants A+B+C		**(3,595,856)**		**4,401,612**
Cash and cash equivalants as at 31.03.2012		9,015,124		4,613,512
Cash and cash equivalants as at 31.03.2013		**5,419,268**		**9,015,124**
Net increase / (decrease) in cash and cash equivalants		**(3,595,856)**		**4,401,612**

Previous year figures have been regrouped, whereever 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 : 29th May' 2013

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, 2013. 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: 29th May 2013

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

21st 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 **Twenty-first 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, 2013 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 **21st Annual General Meeting** of the Company to be held on the and at any adjournment thereof.

Signed this **day** **2013**

Signature

Affix Re.1/- Revenue 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.