

**DIRECTORS**

DHAVAL SHETHWALA  
KAMLESH THOTHAWALA  
NILESHKUMAR KHATRI

**REGISTERED OFFICE :**

A/302, Maruti Complex,  
N. Natubhai Circle, Gotri Road,  
Vadodara, Gujarat – 390 006.

**AUDITORS**

Y. D. & CO.  
Chartered Accountants

Flat No. 4, Khurana Complex,  
Kochar Market Chowk,  
Model Gram, Ludhiana.

**NOTICE**

Notice is hereby given that the Annual General Meeting of the Presha Metallurgical Limited will be held on Thursday, 30th June, 2011 at 1:30 p. m. at the registered office of the company. To Transact the Following Businesses:

**ORDINARY BUSINESS :**

1. To receive and adopt Audited profit and Loss Account for the year ended 31st March, 2011 and the balance Sheet as on that date along with Directors' and Auditors' Report thereon.
2. To Appoint a Director in place of Mr. Nilesh Khatri, who retires by rotation and, being eligible offers himself for re-appointment.
3. To reappoint M/s. Y. D. & Co., Chartered Accountants, Ludhiana, Auditors of the company to hold office from the conclusion of this meeting until the conclusion of next annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

**Date: 30.05.2011****By order of the Board****REGISTERED OFFICE:**

A/302, Maruti Complex,  
N.Natubhai Circle,  
Gotri Road, Vadodra  
Gujarat - 390006

**For, PRESHA METALLURGICAL LIMITED  
DIRECTOR**

**NOTES:**

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
- The relative Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto
- Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from June 23, 2011 to June 30, 2011 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on June 30, 2011.
- Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
- Intimate, if Shares are held in the same name or in the order and names, but in more than one account to enable the Company to club the said accounts in to one account.
- Notify immediately the Change if any, in the registered address, to the Company.

*FOR AND ON BEHALF OF THE BOARD*

*Place: VADODRA*

**Date: 30.05.2011****DIRECTOR**

**DIRECTORS' REPORT**

To,

The Members,

**Presha Metallurgical Limited**

Your Directors present their Annual Report and Audited Statement of Accounts for the year ended 31st March 2011.

**FINANCIAL RESULTS:**

(Amt. In Rs.)

<b>PARTICULARS</b>	<b>2010-2011</b>	<b>2009-2010</b>
Profit /(Loss) before Depreciation	(6,14,671)	2,03,117
Less : Depreciation	0.00	0.00
Profit / (Loss) before Tax	(6,14,671)	2,03,117
Less : Provisions for taxation	0.00	(62,763)
Profit / (Loss) After Tax	(6,14,671)	1,40,354
Excess/(Short) Provision for Tax	0.00	0.00
Add : Balance b/f from Previous Year	1,75,440	35,086
Balance carried forward	(4,39,231)	1,75,440

**BUSINESS OPERATIONS:**

The company has incurred Loss of Rs. 6, 14,671/- after tax of the Company during the year. As compared to Profit of Rs. 1, 40,354/- of the last year.

**DIVIDEND**

Your Directors do not recommend any Dividend.

**APPOINTMENT OF AUDITORS:**

M/s. Y. D. & Co., Chartered Accountants, Ludhiana, are proposed to be re-appoint as auditor of the company for the financial year 2011-2012. The auditors of the Company retire at the forthcoming Annual General Meeting. The board will fix the remuneration of newly appointed auditors of the company. The necessary certificate under section 224(1B) of the Companies Act, 1956 has been received from the auditor.

The Statutory Auditors of the Company have submitted auditor's report on the accounts of the Company for the accounting year ended 31st March, 2011 which is self-explanatory and needs no comments.

**DIRECTORS:**

Mr. Nilesh Khatri, director, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**PUBLIC DEPOSIT**

Your Company has not accepted any deposit within the meaning of section 58-A of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES:**

There are no employees of the Company whose particulars are required to be reported under Section 217 (2A) of the Companies Act, 1956 and the rules there under.

**REVOCATION OF SUSPENSION:**

During the year Suspension of the Company was revoked and listed again with the BSE, ASE and VSE.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In Compliance with the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors of your Company confirm that:

- In the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and Loss of the Company for that year;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis.

**DISCLOSURE OF PARTICULARS WITH RESPECT:**

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information regarding Foreign Exchange Earnings and out go is as follows:

**A) Earnings in Foreign Exchange: Nil**

**B) Outgo in Foreign Exchange: Nil**

**ACKNOWLEDGEMENTS:**

Your Directors take this opportunity to thanks all the shareholders of the Company for their continued support.

***FOR AND ON BEHALF OF THE BOARD***

***Place: VADODRA***

**Date: 30.05.2011**

**DIRECTOR**

**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of operations and in all inter-actions with its shareholders, employees, and the Government Company is committed to achieve the highest standards of corporate governance.

Company believes that all its operations and actions must serve the underlying goal of enhancing the overall shareholder value, over a sustained period of time.

**BOARD OF DIRECTORS:**

The Board of Directors of the company is comprised of optimum number of Executive, non-executives and independent directors. The Board met 6 times during the year on the following dates.

During the year, Board Meetings were held on 30.04.2010, 30.07.2010, 01.09.2010, 15.11.2010, 11.03.2011, 14.02.2011

S. No.	Name of Director	Category of Directorship	No. of Board Meetings Attended	Attendance at Last AGM	No. of Other Committee Memberships
1	Dhaval Shethwala	Non- Executive Director and Independent Director	6	Yes	3
2	Kamlesh Thothavala	Non- Executive Director and Professional Director	6	Yes	3
3	Nileshkumar Khatri	Non- Executive Director and Independent Director	6	Yes	3

**AUDIT COMMITTEE:**

The Audit committee was reconstituted by the board and the present members of the audit committee are, Dhaval Shethwala, Nilesh Khatri and Kamlesh Thothawala.

The Committee has appointed Kamlesh Thothavala as chairman.

The terms of reference and powers of Audit Committee are as per Clause 49 of the Listing Agreement. The functions of the Audit Committee are as per Listing Agreement with the Stock Exchanges. This includes review of accounting and financial policies and procedures, review of financial reporting system and internal control procedure. The Committee met four times during the year i.e. 30.04.2010, 30.07.2010, 15.11.2010, 14.02.2011

S. No.	Name of Audit committee member	No of meetings attended
1	Dhaval Shethwala	4
2	Kamlesh Thothavala	4
3	Nileshkumar Khatri	4

**REMUNERATION COMMITTEE:**

No Remuneration Committee meeting was held during the year.

**SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE:**

The present members of Shareholders/Investors Grievance committee are Dhaval Shethwala, Kamlesh Thothavala, and Nileshkumar Khatri.

The role and functions of the said Committee are the effective redressed of the complaints of the shareholders regarding dematerialization, transfers, non-receipt of balance-sheet etc, The Committee will also recommend