



RAM RATNA WIRES LTD

AN ISO 14001 & 18001 COMPANY

RAM RATNA WIRES LTD

Winding Wire

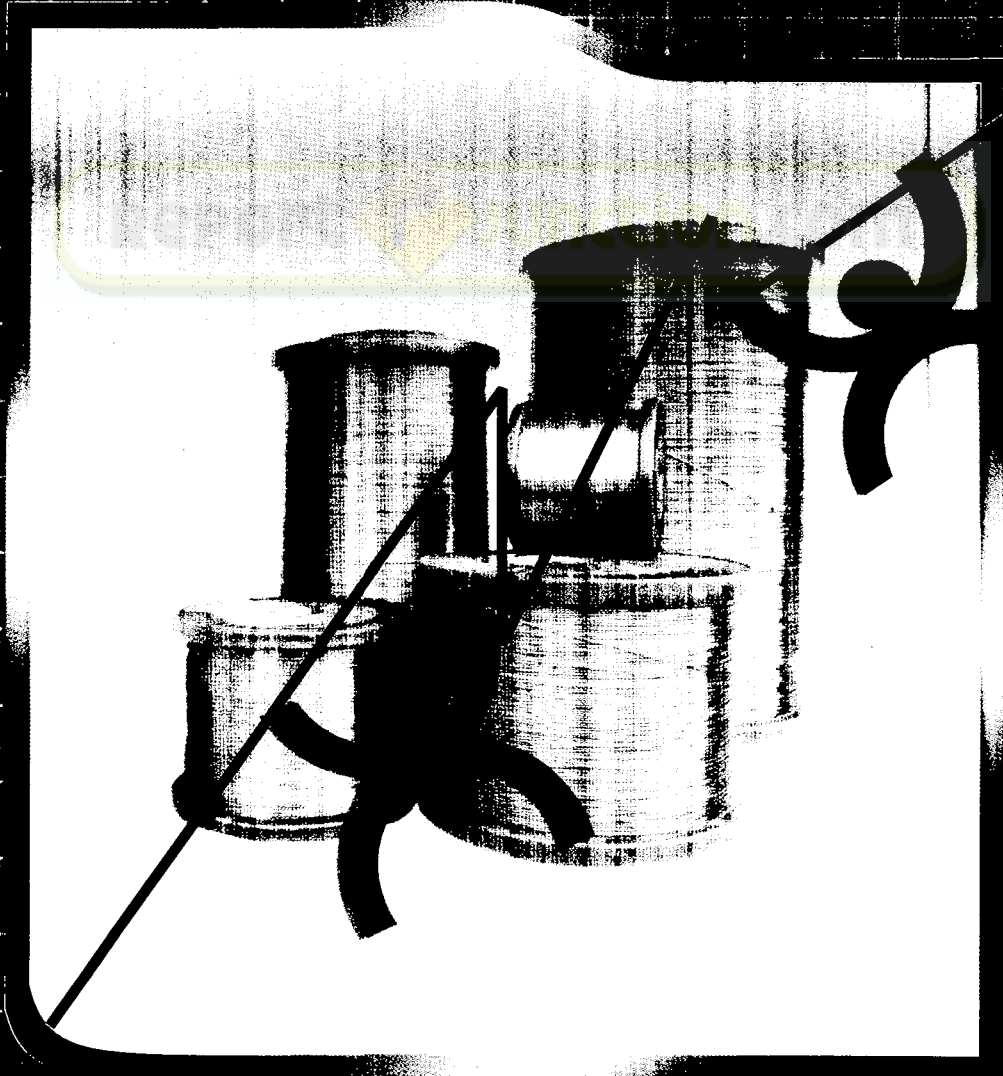
16th Annual Report 2007-08

॥ श्री ॥

योगयुक्तो विशुद्धात्मा विजितात्मा जितेन्द्रियः।

सर्वभूतात्मधूतात्मा कुर्वन्नपि न लिप्तये।।

जिसने अपनी इन्द्रियों पर विजय प्राप्त कर ली है व जिसका मन विशुद्ध है। जो प्रत्येक प्राणी में सर्वव्यापी को देखता है, वही कार्य के परिणामों में निर्लिप्त रह सकता है।





## Sri Sri Rad Hanuman Temple at Salasar Copper Mines

Salasar Copper Mines, District Sirsa, Haryana  
Pin Code - 151 001, India

**BOARD OF DIRECTORS**

<b>Shri Rameshwarlal Kabra</b>	<i>Chairman</i>
<b>Shri Tribhuvanprasad Kabra</b>	<i>Managing Director</i>
<b>Shri Mahendra Kumar Kabra</b>	<i>Director</i>
<b>Shri Vishnu Anant Mahajan</b>	<i>Director</i>
<b>Shri Satyanarayan Loya</b>	<i>Director</i>
<b>Shri Mukund Chitale</b>	<i>Director</i>
<b>Shri Ajai Singh</b>	<i>Director</i>
<b>Shri Naveen Kumar Mandhana</b>	<i>Additional Director</i> (from 28 <sup>th</sup> May, 2008)

**REGISTERED OFFICE**

Ram Ratna House,  
 Victoria Mill Compound, P.B. Marg,  
 Worli, Mumbai - 400 013  
 Tel : 91-22-24924144/24949009 Fax : 91-22-24910819

**CORPORATE OFFICE**

305/A, Windsor Plaza, R.C.Dutt Road,  
 Alkapuri, Vadodara - 390 007  
 Tel : 91-265-2321891/2/3; Fax : 91-265-2321894

**WORKS**

- 1) Survey No. 212/2,  
 Near Dadra Checkpost,  
 Village : Dadra, Silvassa - 396 193  
 U.T. of Dadra & Nagar Haveli
- 2) Salasar Copper  
 Survey No. 142/2, Madhuban Dam Road,  
 Village : Rakholi, Silvassa - 396 240  
 U.T. of Dadra & Nagar Haveli

**AUDITORS**

V.C. Darak & Associates  
 Chartered Accountants  
 "Yashodham" 1st Floor, Malviya Road,  
 Off. Post office Road, Vile-Parle (East), Mumbai - 400 057  
 Tel : 91-22-26161646; Fax : 91-22-26161650

**CONSULTING COMPANY SECRETARY**

Rathi & Associates  
 Company Secretaries  
 A-303, Prathamesh, 3rd Floor,  
 11-12, Senapati Bapat Marg,  
 Lower Parel, Mumbai - 400 013  
 Tel : 91-22-40764444; Fax : 91-22-40764466

**16<sup>th</sup> ANNUAL GENERAL MEETING**

Day & Date : Thursday, 28<sup>th</sup> August, 2008

Venue : Maheshwari Bhavan,  
 603, Jagannath Shankar Seth Road,  
 Mumbai - 400 002

Time : 11.00 a.m.

**BANKERS**

State Bank of India  
 Allahabad Bank  
 Standard Chartered Bank

**REGISTRAR AND SHARE TRANSFER AGENT**

Sharepro Services (India) Private Limited  
 Satam Estate, 3rd Floor, Above Bank of Baroda,  
 Cardinal Gracious Road, Chakala,  
 Andheri (East), Mumbai - 400 099  
 Tel : 91-22-67720300/51/52/53; Fax : 91-22-28375646

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**FINANCIAL HIGHLIGHTS**

(Rs. in Lacs)

Description	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02
<b>A. Operating Results:</b>							
Sales and related income	33,274.00	24,441.66	15,413.74	12,635.24	10,166.46	6,876.78	5,999.84
Other Income	66.73	12.37	2.00	-	-	0.26	-
Net Profit before Taxation	874.91	162.38	296.81	302.44	216.92	149.50	142.35
Provision for Taxation	324.27	66.38	107.42	83.03	55.82	46.06	37.23
<b>Net Profit after Taxation</b>	<b>550.64</b>	<b>96.00</b>	<b>189.39</b>	<b>219.41</b>	<b>161.10</b>	<b>103.44</b>	<b>105.12</b>
<b>B. Financial Position:</b>							
Fixed Assets (Net)	2,544.86	2,153.77	1,908.05	1,035.62	1,048.84	1,091.24	870.99
Current Assets (Net)	5,863.86	4,554.11	2,683.84	2,296.93	1,070.58	688.92	1,161.42
Investments	40.00	40.00	40.00	40.00	40.00	40.00	40.00
<b>TOTAL ASSETS</b>	<b>8,448.72</b>	<b>6,747.88</b>	<b>4,631.89</b>	<b>3,372.55</b>	<b>2,159.42</b>	<b>1,820.16</b>	<b>2,072.41</b>
Share Capital	1,100.00	947.00	947.00	947.00	767.00	767.00	767.00
Reserves and Surplus	1,708.85	681.14	668.23	663.82	522.07	434.82	360.68
<b>SHAREHOLDERS' FUND</b>	<b>2,808.85</b>	<b>1,628.14</b>	<b>1,615.23</b>	<b>1,610.82</b>	<b>1,289.07</b>	<b>1,201.82</b>	<b>1,127.68</b>
Loan Funds	5,397.99	4,903.06	2,825.19	1,630.99	781.84	542.56	903.24
Deferred Tax	241.88	216.68	191.47	130.74	88.51	75.78	41.49
<b>TOTAL CAPITAL EMPLOYED</b>	<b>8,448.72</b>	<b>6,747.88</b>	<b>4,631.89</b>	<b>3,372.55</b>	<b>2,159.42</b>	<b>1,820.16</b>	<b>2,072.41</b>
<b>C. Equity Share Data:</b>							
Earning per share (Rs.)	5.80	1.01	2.00	2.71	2.10	1.35	1.37
Book value	25.54	17.19	17.06	16.48	16.11	15.13	14.35
Dividend (%)	15.00	7.50	12.50	12.50	10.00	5.00	-
Number of Shares (in Lacs)	110.00	94.70	94.70	94.70	76.70	76.70	76.70
<b>D. Operational Performance:</b>							
Production (Mts)	7,107	5,054	4,182	3,305	3,140	2,636	2,220
Capacity Utilisation (%)	71%	60%	61%	79%	85%	72%	77%

## NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of Ram Ratna Wires Limited will be held at Maheshwari Bhavan, 603, Jagannath Shankar Seth Road, Mumbai – 400 002 on Thursday, the 28<sup>th</sup> August, 2008 at 11.00 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March, 2008 and Profit and Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri Satyanarayan Loya, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Mahendra Kumar Kabra, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

### SPECIAL BUSINESS:

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

**“RESOLVED THAT** Shri Naveen Kumar Mandhana who was appointed as an additional Director of the Company on 28<sup>th</sup> May, 2008 pursuant to the provisions of Section 260 of the Companies Act, 1956 read with the Articles of Association of the Company who would vacate his office at ensuing Annual General Meeting and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 along with necessary deposit from a shareholder proposing the candidature of Shri Naveen Kumar Mandhana as a Director of the Company, be and is hereby appointed as a Director of the Company, whose office shall be liable to retirement by rotation.”

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

**“RESOLVED THAT** as per the recommendation of Remuneration Committee and pursuant to the provisions of Section 198, 269, 309, 310 and 311 read with Schedule XIII to the Companies Act, 1956 and subject to such other approvals as may be necessary, Shri Tribhuvanprasad Kabra be and is hereby re-appointed as the Managing Director of the Company for a period of three years with effect from 24<sup>th</sup> June, 2008 upon the terms and subject to the conditions as set out hereunder, with further liberty to the Board of Directors of the Company to alter and vary the said terms and conditions, in such manner as may be agreed to between the Directors and Shri Tribhuvanprasad Kabra but subject to the provisions contained in Schedule XIII to the Companies Act, 1956, as amended from time to time.”

- a) Salary of Rs. 2,50,000/- per month.
- b) Commission based on the net profits of the company in a particular year which shall be within the overall limits laid down in Section 198 and 309 of the Companies Act, 1956 read with Schedule XIII to the said Act.
- c) Perquisites:
  - (i) Furnished accommodation including gas, electricity and water, medical reimbursement and leave travel concession for self and family, club fees, medical insurance, etc.
  - (ii) Provision for use of company car for official duties and telephone at residence (including payment of local calls and long distance official calls).

The perquisites referred to in para (ii) will not be included in the computation of ceiling on remuneration.

**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director shall be governed by Section II of Part II of Schedule XIII to the Companies Act, 1956 or any statutory modification thereof and the same shall be treated as the Minimum Remuneration payable to the said Managing Director.”

**"RESOLVED FURTHER THAT** during such time as Shri Tribhuvanprasad Kabra holds and continues to hold office of the Managing Director, he shall not be liable to retirement by rotation as a Director."

For and on behalf of the Board of Directors

**Tribhuvanprasad Kabra**  
**Managing Director**

Place : Mumbai

Date : 28<sup>th</sup> May, 2008

**REGISTERED OFFICE:**

Ram Ratna House, Victoria Mill Compound,  
 P.B. Marg, Worli, Mumbai – 400 013

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 (fortyeight) hours before the time fixed for holding the meeting. Proxies submitted on behalf of companies, etc., must be supported by appropriate resolution/authority, as applicable.
3. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Vice President, (Commercial), so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
4. The Register of Members and Share Transfer Books will remain closed from 22<sup>nd</sup> August, 2008 to 28<sup>th</sup> August, 2008 (both days inclusive).
5. The payment of dividend, if any, declared at the Annual General Meeting, will be made to those shareholders whose names appear on the Company's Register of Members on 28<sup>th</sup> August, 2008 or to their nominees. In respect of shares in dematerialized form, dividend will be paid to the beneficial owners as at the end of business hours on 28<sup>th</sup> August, 2008 as per the details to be received from Depositories for the purpose. Dividend warrants shall be dispatched within thirty days from the date of the Annual General Meeting.
6. Pursuant to Section 205A and 205C of the Companies Act, 1956, all unclaimed / unpaid dividends, remaining unpaid or unclaimed for a period of 7 years from the date they became due for payment, need to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members are requested to contact the Company's Registrar and Share Transfer Agents, for payment in respect of unclaimed / unpaid dividends. Please note that the dividend declared by the Company for the financial year 2000 – 2001 will be transferred to IEPF in the month of October, 2008.
7. Members are requested to notify immediately any change in their address / bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company's Registrar & Share Transfer Agent at Sharepro Services (India) Private Limited, Satam Estate, 3<sup>rd</sup> Floor, Above Bank of Baroda, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400 099 in respect of their physical share folios.
8. Members are requested to bring their copy of Annual Report to the Meeting.
9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
10. The relevant details as required by Clause 49 of the Listing Agreement entered into with the Stock Exchange, of persons, seeking re-appointment as Directors under Item Nos. 3, 4, 6 and 7 above, is annexed.

**BRIEF RESUME OF PERSONS PROPOSED TO BE RE-APPOINTED AS DIRECTOR OF THE COMPANY AT THE ANNUAL GENERAL MEETING:**

Name	Shri Satyanarayan Loya	Shri Mahendra Kumar Kabra	Shri Tribhuvanprasad Kabra	Shri Naveen Kumar Mandhana
Age	77 years	51 years	53 years	52 years
Qualification & Nature of Expertise	Consultant Marketing & Finance	Licentiate Mechanical Engineer Industrialist	B.Com. Industrialist	B.E. General Management
Experience	He was associated with renowned group in textile and paper industry for over 50 years.	He has over 20 years of experience in the Wire Industry. He has knowledge of extrusion line, insulation and enamelled wire. He has successfully led many projects and has been an inspiration for his team members.	He has more than 35 years of experience in the electrical industry. He also carries along knowledge and experience in finance, purchase and administration.	He has more than 25 years of experience in setting up and operation of technology oriented as well as consumer businesses. He is actively involved in technology transfer, joint ventures and business development with several Global and Fareast Companies.
Name of Companies in which also holds Directorship	RR Kabel Ltd. Kabel Buildcon Solutions Pvt. Ltd. Rajasthan Construction Company Pvt. Ltd. Pap-Print (India) Pvt. Ltd.	Ram Ratna Research and Holdings Pvt. Ltd. RR Kabel Ltd. MEW Electricals Pvt. Ltd. Ram Ratna Infrastructure Pvt. Ltd. World Electrical Hub Pvt. Ltd. RR Switchgear Pvt. Ltd.	Ram Ratna Research and Holdings Pvt. Ltd. RR Switchgear Pvt. Ltd. RR Kabel Ltd. R Square Realty Pvt. Ltd. Global Electrical Factory (India) Ltd. TMG Global FZCO	Value Industries Ltd. Next Retail India Ltd.
Name of the Companies in Committees of which holds membership / chairmanship	RR Kabel Ltd.	RR Kabel Ltd.	None	None
Number of Shares held in Ram Ratna Wires Limited	10,700 Equity Shares	9,33,983 Equity Shares	2,17,733 Equity Shares	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**
**Item No. 6**

With a view to make the Board of Directors broad based and bringing about greater effectiveness in the decision making process, Shri Naveen Kumar Mandhana was appointed as an additional Director of the Company with effect from 28<sup>th</sup> May, 2008 pursuant to the provisions of Section 260 of the Companies Act, 1956 and Articles of Association of the Company. Pursuant to the provisions of said Section, the term of the office of the said Director expires at the ensuing Annual General Meeting of the Company. The Company has received notice under Section 257 of the said Act along with the necessary deposit from a shareholder proposing the candidature of Shri Naveen Kumar Mandhana for the office of the Director of the Company.

**RR✓SHRAMIK**

Winding Wire

The Board recommends the appointment of Shri Naveen Kumar Mandhana as Director of the Company.

The resolution vide Item no. 6 is therefore proposed for approval of the Members.

Shri Naveen Kumar Mandhana is concerned or interested in the resolution at Item no 6 of the notice for the appointment as Director of the Company. No other Director is interested or concerned in the said Resolution.

**Item No. 7**

The present term of office of Shri Tribhuvanprasad Kabra as the Managing Director of the Company will expire on 23<sup>rd</sup> June, 2008. The Board of Directors in its meeting held on 28<sup>th</sup> May, 2008 has as per the recommendation of the Remuneration Committee approved, subject to the approval of the members in the Annual General Meeting, the re-appointment of Shri Tribhuvanprasad Kabra as the Managing Director of the Company for a further period of 3 (three) years with effect from 24<sup>th</sup> June, 2008 i.e. for the period from 24<sup>th</sup> June 2008 to 23<sup>rd</sup> June 2011.

The broad particulars of remuneration payable to and the terms of re-appointment of Shri Tribhuvanprasad Kabra as the Managing Director of the Company are given in the resolution at Item no. 6.

The re-appointment of Shri Tribhuvanprasad Kabra as the Managing Director of the Company would require the consent of the shareholders of the Company pursuant to Section 269, 309, 310, 311 and other applicable provisions of the Companies Act, 1956 and subject to the limits of Schedule XIII of the said act. The said resolution is therefore, recommended for your approval.

As per the requirements of Schedule XIII to the Companies Act, 1956, requisite information is given herein below in connection with the re-appointment of and payment of remuneration to Shri Tribhuvanprasad Kabra as Managing Director of the Company.

**I) General Information:****1) Nature of Industry:**

The Company is engaged in the manufacturing of Enamelled Copper Winding Wire and Strips.

**2) Date of commencement of commercial production:**

Commercial production at Works at Silvassa commenced from November, 1995.

**3) Financial Performance based on given Indicators:**

(Based on Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2008)

Particulars	Rs. in Lacs
Gross Sales and other Income	33,340.73
Operating Profit (Profit before Interest, Depreciation, Taxation & Extraordinary Items)	1,679.21
Net Profit (Profit after Taxation)	550.64
Paid-up Share Capital	1,100.00
Reserves & Surplus	1,708.85
Earning per Share (Rs.)	5.80
Book Value per Share (Rs.) Face Value of Share – Rs. 10/-	25.54

**4) Export Performance and Net Foreign Exchange Collaborations:**

The Company's products are exported through third party. The Company also wishes to have direct exports in coming years. The Company has no foreign exchange collaborations.

**5) Foreign Investments or Collaborators:**

The Company does not have any foreign investments or collaborators.

**II) Information about the Appointee – Shri Tribhuvanprasad Kabra****1) Background Details, Recognition/Awards, Job Profile and Suitability:**

Shri Tribhuvanprasad Kabra, 53 years of age, has 35 years of rich experience and knowledge in the electrical industry. He also carries along knowledge and experience in finance, purchase and administration. His sincere efforts and dedication have been a major source for the growth of the Company. He has been



associated with the Company since its incorporation and has been on the Board of Directors since 1993 and serving as the Managing Director of the Company since then.

**2) Past Remuneration and Proposed Remuneration (per annum):**

Name of Director	Designation	Past Remuneration (Rs. in Lacs)	Proposed Remuneration (Rs. in Lacs)*
Shri Tribhuvanprasad Kabra	Managing Director	46.41	28.62

\* In addition to the above remuneration, Shri Tribhuvanprasad Kabra, Managing Director, shall be entitled to receive commission on net profit of the Company computed in accordance with the provisions of Section 198 and 349 of the Companies Act, 1956 subject to overall ceiling limit of 5% of the net profit for each financial year during his tenure as Managing Director of the Company.

**3) Comparative Remuneration profile with respect to industry, size of the company, profile of the position and person**

Shri Tribhuvanprasad Kabra is serving as the Managing Director of the Company since last thirteen years. He has been actively involved in the management of the affairs of the Company and has been instrumental in spearheading the growth of the Company. He has varied experience in the field of finance and administration. The proposed remuneration is as per the prevailing industry norms.

**4) The above named Managerial Person does not have any pecuniary relationship directly or indirectly with the Company other than the remuneration received/receivable by him as mentioned above.**

**III) Other Information:**

**(i) Reasons for loss or inadequacy of profits:**

During the year, the Company has exceptionally done well. The net profit after tax stood at Rs 550.64 Lacs as against Rs. 96.00 Lacs for previous year.

**(ii) Steps taken to improve the performance of the Company:**

The Company is expanding its capacity gradually and also focusing on new products to further improve profitability.

**(iii) Expected Increase in Productivity:**

With the expansion plan, the Company expects to increase the manufacturing capacity by approximately 2200 TPA during the year 2008-09.

**(iv) Expected Increase in Profits in measurable terms:**

The Company is expanding its production capacity and expects substantial increase in the profits in long term. However, because of the low value addition, increasing competition and volatility in the copper price, it is difficult to ascertain the increase in the profits in measurable terms.

The explanatory statement and the resolution at Item No. 7 of the Notice is and may be treated as an abstract of the terms of re-appointment of Shri Tribhuvanprasad Kabra as the Managing Director of the Company as required under Section 302 of the Companies Act, 1956.

Shri Tribhuvanprasad Kabra is concerned or interested in the resolution in Item no. 7 for his re-appointment as the Managing Director. All Directors except Shri Vishnu Anant Mahajan, Shri Mukund Chitale, Shri Ajai Singh and Shri Naveen Kumar Mandhana are interested or concerned in the said resolution.

By order of the Board of Directors

**Tribhuvanprasad Kabra**  
**Managing Director**

Place : Mumbai

Date : 28<sup>th</sup> May, 2008

## DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their Sixteenth Annual Report on the business and operations of the Company and the Accounts for the financial year ended 31<sup>st</sup> March, 2008.

### Financial Highlights:

(Rs. in Lacs)

Particulars	Year ended 31 <sup>st</sup> March, 2008	Year ended 31 <sup>st</sup> March, 2007
Gross Sales and other Income	33,340.73	24,454.03
Profit before Interest, Depreciation, Taxation & Extraordinary items	1,679.21	774.78
Less: Interest (net of income)	577.71	420.49
Less: Depreciation	234.61	187.63
Profit before Extraordinary items and Tax	866.89	166.66
Less: Extraordinary item	6.79	5.62
Profit before Tax and prior period adjustments	860.10	161.04
Less: Provision for Taxation	324.27	66.38
Profit before prior period adjustments	535.83	94.66
Add : Prior period adjustments	14.81	1.34
Net Profit after tax and prior period adjustments	550.64	96.00
Balance brought forward from Previous Year	579.14	566.23
Profit available for appropriation	1,129.78	662.23
<b>Appropriations:</b>		
Proposed Dividend	165.00	71.02
Corporate Tax on proposed Dividend	28.04	12.07
General Reserve	30.00	0.00
Balance Carried Forward	906.74	579.14

### Operations:

For the financial year ended 31<sup>st</sup> March, 2008, the sales and other income of the Company increased by 36.34% to Rs. 33,340.73 Lacs as compared to Rs. 24,454.03 Lacs in the previous year. Learning from past experience and better capacity utilization, resulted into increased profit of the Company for the fiscal 2007-08 as compared to the previous year. The Company has for the year ended 31<sup>st</sup> March, 2008 earned a net profit of Rs. 550.64 Lacs (Previous Year Rs. 96.00 Lacs).

### Dividend:

Your Directors are pleased to recommend, for approval of members, dividend at the rate of 15.00% (Previous Year 7.50%) for the financial year ended 31<sup>st</sup> March, 2008. The dividend, if declared, as above, would involve an outflow of Rs. 165.00 Lacs towards dividend and Rs. 28.04 Lacs towards dividend tax, resulting in a total outflow of Rs. 193.04 Lacs.

### Environment, Safety and Health:

The Company's manufacturing facilities at various locations are equipped with state of art equipment and technology meeting international standard with regards to safety & health of employees, contractors and visitors. The same is extended to all offices.