



## **NOTICE**

Notice is hereby given that the 21st Annual General Meeting of the Members of SHEEL INTERNATIONAL LIMITED will be held on Friday, the 30th day of September, 2011 at Community Hall, Pracheen Shiv Mandir, Jallam Muhalla, Tughlakabad Village, New Delhi-110044 at 11.00 A.M to transact the following business.

- 1) To receive, consider and adopt the audited Balance Sheet of the Company as on 31st March, 2011 and Profit & Loss Account for the year ended on that date and the Report of Directors and Auditors thereon.
- 2) To Appoint Director in place of Sh. M. C. Das who retire by rotation being eligible himself for appointment.
- 3) To Appoint Auditor and fix their remuneration.

**Registered Office:**  
S-237, Greater Kailash, Part-II  
New Delhi – 110048

Dated : 02.08.2011

By Order of the Board of Directors

Sd/-  
**S.N.CHANDAK**  
Director

### **NOTES:**

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and on a poll to vote instead of himself and proxy need not be a member of the Company.
2. The instrument appointing proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
3. The Register of Members and Share transfer books of the Company will remain closed from 29th September 2011 to the 30th September, 2011 (both days inclusive)
4. The members are requested to :
  - a. Notify immediately any change in their address, to the Company, specifying full address in block/capital letters, with pin code number of the post office.
  - b. Quote Ledger Folio Number in all their correspondence
  - c. Bring the Attendance slip/copy of the Annual Report with them to the 21st Annual General Meeting.
5. Any query relating to accounts may please be sent to the Company at least 10 days before the meeting in order to enable the management to have the information ready.
6. Members holding more than one share certificate in the same name but under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificate to the company's Registered Office at New Delhi.
7. **NO GIFT/GIFT COUPONS WILL BE DISTRIBUTED AT THE AGM.**

By Order of the Board of Directors

Place : New Delhi  
Dated : 02.08.2011

Sd/-  
**S.N.CHANDAK**  
Director

**SHEEL INTERNATIONAL LIMITED**

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**DIRECTOR'S REPORT**

TO THE MEMBERS

Your Directors have Pleasure in Presenting the 21st Annual Report together with audited statement of accounts for the year ended 31st March, 2011.

<b>FINANCIAL RESULTS</b>		<b>Amount in Rs.</b>	
<b>Particulars</b>	<b>31.03.2011</b>	<b>31.03.2010</b>	
Total Income	<b>3029453</b>	1600500	
Depreciation	<b>443961</b>	443961	
Profit (Loss) before Tax	<b>2107900</b>	756028	
Provision for Tax	—	—	
Profit after Tax	<b>2107900</b>	756028	
Misc Balance written back	<b>10637729</b>	11328366	
Prior Period Adjustments	—	—	
Balance Brought Forward from Previous year	<b>(30164224)</b>	(42248618)	
Balance Carried to Balance Sheet	<b>(17418595)</b>	(30164224)	

**OPERATIONS AND FUTURE PLANS**

The operations for the year under review shown Profit After Tax of Rs. 21,07,900/-.

The operations of the plant of the company has been stopped from 1999 due to scarecity of fund. Management are doing best to review the unit by adopting some other activities in agriculture sector.

**DIVIDEND:**

In View of accumulated loss no dividend is being declared by the Board.

**DIRECTORS**

Sh. Madan Chander Das retire by rotation at the ensuring Annual General Meeting and being eligible offer himself for reappointment.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors State:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departure;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that ate reasonable 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 the loss of the Company for the period;
- That the Directors had taken proper and sufficient care 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.
- That the Directors had prepared the annual accounts ongoing concern basis.

**FIXED DEPOSITS**

Your company has neither received nor renewed any Fixed Deposits under section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975 from the public during the financial year under review.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO.**

Statement pursuant of Section 217(1)(e) of the Company Act, 1956 are annexed hereto and forming part of the report.



## **SHEEL INTERNATIONAL LIMITED**

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### **CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:**

Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the company & Company Secretary in practice certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

### **LISTING AGREEMENT REQUIREMENTS:**

The securities of your company are listed at Bombay Stock Exchange and Delhi Stock Exchange. The Trading in company's securities remain suspended with Bombay Stock Exchanges for non compliance of listing agreement however all possible steps are being taken by the management to get shares traded at the floor of the Stock Exchanges.

### **PARTICULARS OF THE EMPLOYEES:**

None of the employees employed during the year was in receipt of remuneration in excess of the limit specified in section 217 (2A) of the Companies Act, 1956 Hence, provision of this section are not applicable.

### **AUDITORS**

M/S Manoj Sangeeta & Associates, Chartered Accountants, New Delhi, Auditors of the Company retire at this Annual General Meeting. They have expressed their willingness for reappointment. The Board recommends their reappointment.

### **ACKNOWLEDGEMENT:**

The Board expresses its gratitude to the Government Authorities and Bankers for their continued and valuable support and co-operation extended to the Company. The Board also gratefully acknowledged the support extended by the suppliers, Investors, dealers, Shareholders of Company. The Board also wish to place on records their sincere appreciation of the wholehearted co-operation extended and the valuable contribution made by the employees of all levels. Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented.

FOR AND ON BEHALF OF THE BOARD

Date : 02.08.2011  
Place : New Delhi

Sd/-  
**S.N. Chandak**  
Director

Sd/-  
**Ram Avtar**  
Director

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## **ANNEXURE TO THE DIRECTOR'S REPORT**

Information Under Section 217(1) (e) of the Company Act, 1956 read with Company (Disclosure of Particulars in the Report of the Directors) Rule, 1988 and forming part of the Directors Report for the year ended 31st March 2011.

### **1. CONSERVATION OF ENERGY:**

Your Company has not consumed any kind of energy during the year as the operation of the Plant has been suspended since 1999.

### **2. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION**

The operation of the Company has been suspended since 1999 there fore the company has not imported any technologies during the year under report.

### **3. FOREIGN EXCHANGE EARNING AND OUTGO.**

Foreign Exchange Earning and outgo during the year is NIL.

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Annexure - A

**CORPORATE GOVERNANCE  
FOR THE PERIOD ENDED 31ST MARCH, 2011****COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Sheel International Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value

In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by the Sheel International Limited with the provisions of Clause 49 are as under:

**1. BOARD OF DIRECTORS:**

The Company's Board consisted of One Promoter Director and- two independent directors, who have rich experience in their fields.

The Board of the Company met Five times during the financial year 31.03.2011 on the following dates: 30.06.2010, 02.08.2010, 31.12.2010, 24.01.2011 & 31.03.2011

**Code of conduct:**

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent

The constitution of the Board (as on 31.03.2011) and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board meetings Attended	Attendance at Last AGM
S. N. Chandak	Promoter Director	—	5	30th September, 2010
Sh. Ram Avtar	Independent Director	Vitro Biotechnologies Ltd.	5	30th September, 2010
Sh. M. C Das	Independent Director	—	5	30th September, 2010

\*Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956

\*The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of the Sheel International Limited as mentioned in this report.

Detailed Agenda is circulated to the members of the Board in advance. The Board discuss and decides on all the matters including those suggested in the Listing Agreement, as and when the requirement arises.

**2. AUDIT COMMITTEE:**

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent/non executive director, and of the other two members one is promoter director and the other is non-executive / independent director/Officer.

During the relevant financial year, 4 Audit Committee Meetings were held on 30.06.2010, 30.09.2010, 31.12.2010, & 31.03.2011.



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The constitution of the Audit Committee the attendance of each member of the Committee for the financial year 2010-2011 is given below:-

Name of the Member	Category	No. of Meetings	Attendance (No)
Sh. M.C Das	Independent Director	4	4
Sh. Ram Avtar	Independent Director	4	4
Sh. Sudhir Chauhan	Compliance Officer	4	4

### 3. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

#### Share Holder's Grievance Committee

Share Holders Grievance Committee consists of two independent Directors, and one compliance officer who have met on 30. 06.2010, 30.09.2010, 31.12.2010, & 31.03.2011. As on 31st March 2011, Company has redress all the complaints/ grievances within the stipulated times.

The Status of the total complaints received during the FY 2010-11 is as follows

Type	No of Complaint
Complaints received from the shareholder through SEBI and other statutory body	4
Complaints redressed out of the above	3
Pending Complaints received as on 31.03.2011	1
Other quarry received from Shareholders	2

During the year company had affected transfers involving 12100 equity shares.

The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance (No)
Sh. Ram Avtar	Independent Director	4	4
Sh. Sudhir Chauhan	Compliance Officer	4	4
Sh. M.C Das	Independent Director	4	4

#### Share Transfer Committee

The members of Share Holders Grievance Committee are the members of share transfer committee also. The Committee has met four times on the following dates: 30.06.2010, 31.07.2010, 31.12.2010 & 31.03. 2011.

### 4. REMUNERATION COMMITTEE:

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

### 5. OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
31.03.2008	S-237, G.K. Part-II, New Delhi-48	30.09.2008	11:00 AM
31.03.2009	S-237, G.K. Part-II, New Delhi-48	30.09.2009	11:00 AM
31.03.2010	S-237, G.K. Part-II, New Delhi-48	30.09.2010	11:00 AM



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The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

- **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

- **General Shareholder's information**

- a) **AGM, date, time, and venue**

**Venue**

Community Hall, Pracheen Shiv Mandir,  
Jallam Muhalla, Tughlakabad Village,  
New Delhi – 110044

**Date**

30.09.2011

**Time**

11:00 AM

- b) Financial year ending 31.03.2011.

- c) Book closure date 29th September 2011 to 30th September, 2011 (both the days inclusive)

- d) Listing on stock exchanges. BSE & DSE

- e) Listing Fees up to the date of Bombay Stock Exchange has been paid.

- f) Distribution schedule as on 31.03.2011

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto – 500	18772	95.80	2426500	40.48
501 – 1000	545	2.78	470900	7.85
1001 – 2000	170	0.87	267100	4.46
2001 - 3000	45	0.23	115900	1.93
3001 – 4000	20	0.10	71800	1.20
4001 – 5000	16	0.08	75400	1.26
5001 - 10000	11	0.06	73100	1.22
10001 and above	15	0.08	2494300	41.60
<b>Total</b>	<b>19594</b>	<b>100.00</b>	<b>5995000</b>	<b>100.00</b>

- g) **Share price movements:**

There was no trading of the scripts of the company at the Stock Exchange(s) during the year. The data regarding the price movements are not available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

- h) **Share holding pattern as on 31.03.2011**

Category	No. of shares	% of equity
<b>Promoter Group</b>		
Individual	2131800	35.56 %
Body Corporate	150900	2.52 %
<b>Total - A</b>		38.08%
<b>Public Holding</b>		
Institutional	Nil	Nil
Non –Institutional		
Body Corporate	127500	2.12 %
Public Holding	3584800	59.80 %
<b>Total - B</b>		61.92%
<b>Grand Total - A + B</b>		<b>100%</b>



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- Share holdings of Independent Directors (name) No. of Shares
- Sh. Ram Avtar 16100
- a) Director retiring by rotation / reappointment: Sh. Madan Chandra Das
- b) The ISIN for the dematerialized share of the company is (ISIN No). A/F
- c) **Share transfer system:** At present the In house share transfer at its registered office of the company.
- d) The Company has not proposed / declared any dividend during the year.
- e) **Plant Location:** City - Aurangabad, Buland Shahar, Uttar Pradesh
- f) **Address for correspondence**  
 Regd Office : S-237, Grater Kailash Part-II, New Delhi-110048  
 E-mail id of the Company: Sheel102@gmail.com  
 E-mail id of the Compliance officer: Sheel102@gmail.com  
 Telephone No: 011-32228087  
 Fax: 011-29993450  
 Website: www.sheelinternational.com
- g) **Share Transfer Agents:** Company has approach the Registrar of Share Transfer agent but the same has to be finalized
- h) **Stock Code:** 526081 (Bombay Stock Exchange), 6452 (Delhi Stock Exchange)
- i) **Dematerialization of shares & liquidity:** Bulk of the shares are in physical mode, as given below:

Sr. No	Particulars	No. of share holders	No. of shares	Percentage
1	Physical Shares	19594	5995000	100%
2	Electronic Shares	Nil	Nil	
	<b>Total</b>	<b>19594</b>	<b>5995000</b>	<b>100%</b>

- j) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity –NIL
- k) Conversion date are likely impact on Equity Shares-Nil
- l) The details of related parties' viz.; Promoters. Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest:

### m) Related Party Disclosure

- Key management Personal:-** Ram Avtar- Director, S. N. Chandak- Director, & M.C. Das- Director
- Enterprises Under the common Control:** Jayshee Investment Private Limited
- Transaction during the year with key management personal & enterprises under common control.

Particulars	Enterprises under common control		Key Management Personal		Total
	Opening balance as on 01.04.2010	Paid during the year	Opening balance as on 01.04.2010	Transaction during the year	
Unsecured loan from Jayshee Investments Private Limited.	9354315.00	2350000.00	Nil	Nil	7004315.00