



# **SHREE MANUFACTURING COMPANY LIMITED**

ANNUAL REPORT  
2011-12

### **Board of Directors**

Shri Bharat Mohta	
Shri K. K. Mohta	(resigned on 28 <sup>th</sup> August, 2012)
Shri Vaebhav Bhatler	(resigned on 28 <sup>th</sup> August, 2012)
Shri Jaichand Jhavar	(appointed on 18 <sup>th</sup> February, 2012)
Shri Vishal Dedhia	(appointed on 28 <sup>th</sup> August, 2012)
Ms. Namrata Malu	(appointed on 28 <sup>th</sup> August, 2012)

### **Auditors**

Shri Sanjay Kumar Maheswary  
Chartered Accountant

### **Registered Office**

9, Brabourne Road,  
7<sup>th</sup> Floor,  
Kolkata 700 001

### **Registrar & Share Transfer Agents**

M/s. Purva Shareregistry (I) Pvt. Ltd

Address: Unit No. 9, Shiv Shakti Ind. Estate  
J.R. Boricha Marg, Opp. Kasturba Hospital Lane  
Lower Parel (East), Mumbai 400 011  
Tel: 022-23016761/8261  
Fax: 022-23012517  
Email ID: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)  
Website: [www.purvashare.com](http://www.purvashare.com)

### **Annual General Meeting**

Day - Tuesday  
Date - 25<sup>th</sup> September, 2012  
Venue - 9, Brabourne Road, 7<sup>th</sup> Floor, Kolkata 700 001  
Time - 11.30 AM

**SHREE MANUFACTURING COMPANY LTD**

**Regd.Office: 9, Brabourne Road, 7<sup>th</sup> Floor,Kolkata 700 001**

NOTICE is hereby given that the Thirty-fifth Annual General Meeting of the Members of the Company will be held at its Registered Office at 9,Brabourne Road, 7<sup>th</sup> floor, Kolkata 700 001, on Tuesday, the 25<sup>th</sup> September, 2012 at 11.30 AM to transact the following business:

**Ordinary Business**

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31<sup>st</sup> March 2012 and the Balance Sheet as at that date together with the Report of the Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Bharat Mohta, who retires by rotation and is eligible for re-election;
3. To appoint Auditors of the Company and to fix their remuneration.

**Special Business**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:  
“RESOLVED THAT in accordance with the provisions of Section 257 and other applicable provisions of the Companies Act, 1956, Mr. Jaichand Jhawar, who was appointed as an Additional director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company,” whose period of office will be liable to retire by rotation.
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:  
“RESOLVED THAT in accordance with the provisions of Section 257 and other applicable provisions of the Companies Act, 1956, Mr.Vishal Dedhia, who was appointed as an Additional director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company,” whose period of office will not be liable to retire by rotation.
6. To consider and if thought fit to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:  
“RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act (including any amendment thereto or re-enactment thereof for the time being in force), Mr.Vishal Dedhia be and is hereby appointed as “Executive Director” of the Company for a period of 3 (Three) years commencing from 1<sup>st</sup> September 2012, upon the terms and conditions as set out below, with liberty to the Board of Directors (hereinafter referred to as the Board, which term shall be deemed to include any Committee of Board constituted to exercise its powers including the powers conferred by this resolution) To alter and vary such terms, subject to the limits specified under Schedule XIII to the companies Act,1956.

**SALARY:**

Basic Salary shall be Rs. 60,000/- (Rs. Sixty Thousand) per year.

**PERQUISITES:**

Mr. Vishal Dedhia shall not be entitled to any perquisites

**COMMISSION:**

Mr. Vishal Dedhia shall not be entitled to any commission.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or modify from time to time, the remuneration payable to Mr. Vishal Dedhia subject to ceilings laid down in Section 198, 309 and Schedule XIII to the Companies Act, 1956 without the further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this resolution."

1. To consider and if thought fit to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT in accordance with the provisions of Section 257 and other applicable provisions of the Companies Act, 1956, Ms. Namrata Malu, who was appointed as an Additional director of the Company by the Board of Directors and who ceases to hold office under Section 260 of the Companies Act, 1956 at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company." whose period of office will be liable to retire by rotation.

Registered Office  
9, Brabourne Roa  
7<sup>th</sup> Floor Kolkata 700 001

By order of the Board  
For SHREE MANUFACTURING CO LTD  
Sd/-

Dated: 28<sup>th</sup> August, 2012  
Place: Kolkata

BHARAT MOHTA  
Director

**Notes:**

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself. Such proxy need not be a Member of the Company.
2. The instrument of proxy in order to be effective must be deposited at the Company's registered office not less than 48 hours before the meeting.
3. An Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956 in respect of item No. 4 to 7 of the Notice, is annexed hereto.
4. The Register of Members of the Company will remain closed from 19<sup>th</sup> September, 2012 to 25<sup>th</sup> September, 2012 (both days inclusive).

**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956**

**Item No: 4**

Mr. Jaichand Jhawar was appointed by the Board as an Additional director of the Company with effect from 18<sup>th</sup> February, 2012. He holds office upto the date of the forthcoming Annual General Meeting pursuant to Section 260 of the Companies Act, 1956. The Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/-proposing the appointment of Mr.Jaichand Jhawar as a Director of the Company. Mr.Jhawar is not disqualified to be Director of the Company.

The Board recommends the resolution for approval by members.

None of the directors of the Company except Mr. Jaichand Jhawar is concerned or interested in the resolution.

**Item No: 5**

Mr. Vishal Dedhia was appointed by the Board as an Additional director of the Company with effect from 28<sup>th</sup> August, 2012. He holds office upto the date of the forthcoming Annual General Meeting pursuant to Section 260 of the Companies Act, 1956. The Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/-proposing the appointment of Mr.Vishal Dedhia as a Director of the Company. Mr. Dedhia is not disqualified to be Director of the Company

The Board recommends the resolution for approval by members.

None of the directors of the Company except Mr. Vishal Dedhia is concerned or interested in the resolution.

**Item No.6:**

At the meeting of the Board of Directors of the Company held on 28<sup>th</sup> August, 2012, the Board has appointed Mr.Vishal Dedhia, a M B A having vast experience in the fields of financial managements, as Whole Time Director designated as Executive Director for a period of 3 (Three) years with effect from 1<sup>st</sup>, September, 2012 as approved by the Remuneration Committee, subject to approval of the Shareholders in Annual General Meeting.

The Board recommends the resolution for approval by members.

None of the directors of the Company except Mr. Vishal Dedhia is concerned or interested in the resolution.

In case of inadequacy of Profit or loss Mr.Vishal Dedhia will get minimum remuneration as permissible under Schedule XIII of the Companies Act, 1956.

The relevant resolution concerning appointment of Mr.Vishal Dedhia, as Executive Director in the accompanying Notice may be treated as an abstract pursuant to Section 302 of the Companies Act, 1956.

**Item No: 7**

Ms. Namrata Malu was appointed by the Board as an Additional director of the Company with effect from 28<sup>th</sup> August, 2012. She holds office up to the date of the forthcoming Annual General Meeting pursuant to Section 260 of the Companies Act, 1956. The Company has received a notice in writing from a member under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- proposing the appointment of Ms. Namrata Malu as a Director of the Company. Ms. Namrata Malu is not disqualified to be Director of the Company

The Board recommends the resolution for approval by members.

None of the directors of the Company except Ms. Namrata Malu is concerned or interested in the resolution.

**Details of Directors seeking appointment / re-appointment**

The information required under Clause 49 (IV) (G) of the Listing Agreement (relating to Corporate Governance) with respect to the Director being appointed and Directors retiring by rotation and being eligible for seeking re-appointment is as under:

	<b>Mr. Bharat Mohta</b>	<b>Mr. Jaichand Jhawar</b>	<b>Mr. Vishal Dedhia</b>	<b>Ms. Namrata Malu</b>
Profile of the Director	He is B.Com and holds a Diploma in Business Management. He has a wide experience in the field of Operations and Management.	He holds a degree of B.Com. Mr. Jaichand Jhawar, being the experienced member on the board, contributes with his insights in management of the Company.	He holds a Degree of Masters in Business Administration (MBA). Mr. Dedhia has a wide experience in the fields of financial management and intricacies of Capital Market.	Ms. Malu is an MBA Graduate and has a vast experience in the field of financial consultancy.
Date of joining the Board	June 29, 1998	February 18, 2012	August 28, 2012	August 28, 2012
Other Directorships	1. The Indian Wood Products Co Ltd 2. Arvind Engineering Works Ltd 3. Indian Glass & Electricals Ltd	1. M K Rasayan Pvt Ltd 2. Swati Rasayan Pvt Ltd 3. Jubilant Inv Co Pvt Ltd	1. Willingdon Properties Pvt. Ltd. 2. Willingdon Realities Pvt. Ltd. 3. RBD Properties Pvt. Ltd. , now converted to RBD Properties LLP.	NIL
No. of shares held	Nil *	Nil	Nil	Nil

\* Pursuant to Share Purchase Agreement dated April 14, 2012, Mr. Bharat Mohta sold his entire shareholding of 100,000 equity shares to M/s. Edge Consultancy Services LLP ("the firm"). Mr. Vishal Dedhia is a designated partner of the firm.

Registered Office By order of the Board  
9, Brabourne Road  
7<sup>th</sup> Floor Kolkata 700 001

Dated: 28<sup>th</sup> August, 2012  
Place: Kolkata

For SHREE MANUFACTURING CO LTD  
Sd/-

BHARAT MOHTA  
Director

**DIRECTORS REPORT**

Your Directors present the Annual Report and Audited accounts of the Company for the year ended 31<sup>st</sup> March 2012.

<b>FINANCIAL RESULTS</b>	(Rs. in lacs)
Loss for the year	0.95
Add: Loss Brought forward from the previous year	1191.50
	=====
Balance Carried to Balance Sheet	1192.45

**GENERAL**

Your directors foresee huge financial and business opportunities to revive the operations of the Company and are making best efforts in tapping the available resources.

**DIVIDEND**

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In terms of Clause 49 of the Listing Agreement with the Stock Exchanges, the Management Discussion & Analysis Report is appended to this Report.

**CORPORATE GOVERNANCE**

A separate report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of this report.

**ENVIRONMENT AND SAFETY & INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956.**

In view of the present state of affairs of your company, there is no matter for reporting on Environment Safety and Information pursuant to Sec.217 of the Companies Act, 1956.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 217(2AA) of the Companies Act, 1956 your Directors state that

In preparation of Annual Accounts, the applicable accounting standard has been followed along with proper explanation relating to material departure.

The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of financial year and the loss of the Company for that period.

The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

The Directors have prepared the Annual Accounts on a going concern basis as described in note 3 of Schedule 5.

**FIXED DEPOSIT**

The Company has not accepted any fixed deposit.

**LISTING OF EQUITY SHARES ON STOCK EXCHANGES**

The Company's shares are listed on the Stock Exchanges of Kolkata and Mumbai.

**DIRECTORATE**

During the year under review Mr.K K Mohta, and Mr.Vaebhav Bhattar resigned from the Board with effect from 28<sup>th</sup> August,2012. The Board appreciates and place on record for the valuable contribution, guidance and advise received from them.

Mr.Bharat Mohta, retire by rotation under Articles of Association of the Company and being eligible offer himself for re-appointment.

Mr.Vidhal Dedhia and Ms. Namrata Malu, were appointed as additional Directors w.e.f. 28<sup>th</sup> August,2012, to hold such office till the conclusion of the ensuing Annual General Meeting. The Company has received notices under sec.257 for their appointment as Directors in the forthcoming Annual General Meeting. The recommends their appointments will be beneficial to the Company. Mr. Vishal Dedhia has also been appointed as Executive Director of the Company and his appointment is subject to approval in the ensuing Annual General Meeting.

**AUDITORS**

The retiring Auditor, Mr.Sanjay Kumar Maheswary, Chartered Accountant, being eligible offers himself for re-appointment. The Certificate under sub-section 1B of Sec.224 of Companies Act,1956 has been obtained as required.

**AUDITORS REPORT**

The notes to the Accounts, referred to in the Auditors Report, are self explanatory under section 217(3) of the Companies Act, 1956.

**PARTICULARS OF EMPLOYEES**

There are no employees who are in receipt of salary in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record the confidence and belief shown by the Shareholders in the Company and would like to extend sincere thanks to them.

**On behalf of the Board**

**Place : Kolkata**

**BHARAT MOHTA**

**Dated 28<sup>th</sup> August, 2012**

**Director**