



STANDARD CABLES LIMITED

26th ANNUAL REPORT

2003 - 2004

ANNUAL REPORT 2003 - 2004

STANDARD CABLES LIMITED

BOARD OF DIRECTORS

SHRI ARVIND TOSHNIWAL
SHRI J K BIHANI
SHRI G K SESHASAYEE

COMPANY SECRETARY

SHRI B VENKATA RAMI REDDY

AUDITORS

M/S. SINGHVI, DEV & UNNI
S D U HOUSE, MADHAVANAGAR
12, RACE COURSE ROAD
BANGALORE : 560 001

REGISTERED OFFICE

NO. 11, AECS LAYOUT,
GEDDALLAHALLI, SANJAYNAGAR
BANGALORE : 560 094.

**REGISTRARS & SHARE
TRANSFER AGENTS**

M/S. SHAREX DYNAMIC(INDIA)
PVT LTD.
UNIT NO. 1, LUTHRA INDUSTRIAL
PREMISES, ANDHERI KURLA ROAD
SAFED FOOL, ANDHERI (E)
MUMBAI : 400 072

AGM VENUE

HOTEL CHALUKYA
44, RACE COURSE ROAD
BANGALORE : 560 001

STANDARD CABLES LIMITED**STANDARD CABLES LIMITED**

NO. 11, AECS LAYOUT, 1st STAGE, GEDDALAHALLI, SANJAYNAGAR, BANGALORE - 560 094.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING of the Members of STANDARD CABLES LIMITED, will be held at Hotel Chalukya, 44, Race Course Road, Bangalore : 560 001 on Monday the 20th December, 2004 at 9.30 A.M. to transact the following business :

ORDINARY BUSINESS

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2004 and Profit and Loss Account of the Company for the year ended on that date and reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Shri J K Bihani, who retires by rotation and being eligible, offers himself for reappointment.
- 3) To appoint Auditors and to fix their remuneration.

By Order of the Board of Directors
for STANDARD CABLES LIMITED.

PLACE : BANGALORE

DATE : 02-11-2004

B VENKATA RAMI REDDY,
COMPANY SECRETARY

NOTE:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- 2) THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 3) THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM 14.12.2004 TO 20.12.2004 (BOTH DAYS INCLUSIVE).
- 4) MEMBERS DESIROUS OF SEEKING ANY FURTHER INFORMATION OR CLARIFICATION IN RESPECT OF ACCOUNTS AND OPERATIONS OF THE COMPANY ARE REQUESTED TO SEND THEIR QUERIES IN WRITING TO THE COMPANY AT THE REGISTERED OFFICE SO AS TO REACH ATLEAST 10 DAYS BEFORE THE DATE OF MEETING SO THAT THE REQUIRED INFORMATION CAN BE MADE AVAILABLE AT THE MEETING.
- 5) MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THE ANNUAL REPORT AND THE ATTENDANCE SLIP WITH THEM AT THE MEETING.
- 6) MEMBERS ARE REQUESTED TO NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESS TO THE COMPANY'S SHARE TRANSFER AGENTS QUOTING FOLIO NUMBER AND GIVING COMPLETE ADDRESS IN BLOCK LETTERS.
- 7) MEMBERS WHO ARE HOLDING SHARES IN IDENTICAL NAME (S) UNDER DIFFERENT LEDGER FOLIOS ARE REQUESTED TO APPLY FOR CONSOLIDATION OF SUCH FOLIOS AND SEND THE RELEVANT EQUITY SHARE CERTIFICATE(S) TO THE COMPANY AT ITS REGISTERED OFFICE.
- 8) AT THE ENSUING ANNUAL GENERAL MEETING, SHRI J K BIHANI RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT. THE INFORMATION / DETAILS PERTAINING TO THIS DIRECTOR TO BE PROVIDED IN TERMS OF CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES IS FURNISHED IN THE STATEMENT OF CORPORATE GOVERNANCE.
- 9) THE COMPANY HAS CONSEQUENT TO THE INTRODUCTION OF THE DEPOSITORY SYSTEMS, ENTERED INTO AN AGREEMENT WITH CENTRL DEPOSITORY SYSTEMS LIMITED (CDSL). MEMBERS, THEREFORE, CAN HOLD AND DEAL IN THE SHARES OF THE COMPANY IN THE ELECTRONIC FORM. MEMBERS MAY APPROACH ANY OF THE DEPOSITORY PARTICIPANTS TO DEMATERIALISE (I.E., CONVERSION OF PHYSICAL FORM OF SHARE CERTIFICATES INTO ELECTRONIC FORM) THEIR SHARE CERTIFICATE(S) AND HOLD THEIR SHARES IN ELECTRONIC FORM.

By Order of the Board
for STANDARD CABLES LIMITED

Place: Bangalore
Date: 02-11-2004

B VENKATA RAMI REDDY
COMPANY SECRETARY.

ANNUAL REPORT 2003 - 2004**DIRECTORS' REPORT**

Dear Members,

Your Directors Present their Twenty Sixth Annual Report along with the Audited Accounts for the year ended 31st March, 2004.

FINANCIAL RESULTS

The financial results of the Company for the year under review are summarised hereunder:

	Current Year Rs. in Lacs	Previous Year Rs. in Lacs
Income	37.45	100.75
Expenditure	6.80	164.28
(Profit)/Loss before Depreciation & Taxation	(30.65)	63.53
Add Depreciation	0.13	13.62
Provision for Taxation	--	--
(Profit)/Loss after Depreciation and Tax	(30.52)	77.15
Opening Balance of P & L A/c	350.42	273.27
Balance Carried to Balance Sheet	319.90	350.42

OPERATIONS

The operation of the company has been closed with effect from 21st October, 2002. During the year, there are no activities. The profit arising is mainly on account of Sale of Assets.

CURRENT STATUS OF THE COMPANY

During the Current Year, M/s. Savant India Institute of Technology Pvt Ltd., a company registered under the Companies Act, 1956, having its registered office at No. 6, First Main Road, Kasturba Nagar, Adyar, Chennai : 600 020 has shown interest in acquiring stake in your company. The Acquirer announced an open offer on 02.10.2004 under SEBI Regulation to acquire the shares of your company representing apart from promoters holding, 20% of the paid up capital from the remaining shareholder of your company at price Rs. 1.40 per Equity Share payable in cash. (Details of open offer is given in the shareholders information).

DIVIDEND

Your Directors do not recommend any Dividend for the year under review.

DEPOSITS

The Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules framed there under.

DIRECTORS

In accordance with articles 106 and 107 of the Articles of Association of the company, Shri J K Bihani retires by rotation and being eligible offers himself for re-appointment.

CORPORATE GOVERNANCE

The company has, in place, a system of Corporate Governance. As required by the relevant clause of the Listing Agreement, a separate report on Corporate Governance is enclosed as part of this annual Report. A certificate from the Auditors of the Company regarding compliance of Corporate Governance is also annexed to the report on Corporate Governance.

STANDARD CABLES LIMITED**LISTING**

Your Company's shares are listed in Bangalore and Mumbai Stock Exchanges and the Listing fees have been duly paid.

DIRECTORS RESPONSIBILITY

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 as amended by Companies (Amendment) Act, 2000, your Directors state :

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- b) that 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 a true and fair view of the state of affairs of the company at the end of the financial year ended on 31.03.2004 and of the Profit of the company for the year ended on 31.03.2004;
- c) that the Directors have 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;
- d) that the Directors have prepared Annual accounts on the assumption that the company is no longer a going concern.

AUDITORS

M/s. Singhvi, Dev & Unni, Chartered Accountants, Bangalore, retire and being eligible, offer themselves for re-appointment. As regards the Auditors' observations in their report, the relevant notes are self-explanatory.

ADDITIONAL INFORMATION

As there were no commercial operations of the Company during the year, additional information required in terms of Section 217 (1) of the Companies Act, 1956 and the Companies (Disclosure of particulars in the report of the Board of directors) Rules, 1988, relating to Conservation of Energy, Technology absorption, adaptation, innovation Research and Development have not been furnished.

A. FOREIGN EXCHANGE EARNINGS AND OUTGO

- | | | |
|----|---------------------------|-----------------------------------|
| a) | Foreign Exchange Earnings | Rs. Nil (Previous Year : Rs. Nil) |
| b) | Foreign Exchange Outgo | Rs. Nil (Previous Year : Rs. Nil) |

PLACE : BANGALORE
DATE : 02-11-2004

FOR AND ON BEHALF OF THE BOARD

ARVIND TOSHNIWAL
DIRECTOR

J K BIHANI
DIRECTOR.

ANNUAL REPORT 2003 - 2004**CORPORATE GOVERNANCE****1. PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Corporate Governance code, introduced by the Securities and Exchange Board of India (SEBI) through the incorporation of new clause in the Listing Agreement of the Stock Exchanges and also through applicable provisions of the Companies (Amendment) Act, 2000.

During the years, your company has complied with the Principles of Corporate Governance emphasizing on Transparency, Empowerment, Accountability and Integrity.

2. BOARD OF DIRECTORS**A BOARD COMPOSITION**

Name	Position	Number of Other Directorships
Shri Arvind Toshniwal	Non whole time Director	6
Shri J K Bihani	Non whole time Independent	4
Shri G K Seshasayee	Non whole time Independent	NIL

B BOARD MEETING AND ATTENDANCE

Four Board Meetings were held during the period from 01.04.2003 to 31.03.2004, on 28.04.2003, 17.07.2003, 28.10.2003 and 30.01.2004. Details of attendance of each Director at the Board, last AGM and various Committees of the Board during the financial year ended 31st March, 2004 are given below:

Directors	Board Meeting	Audit Committee	Shareholders / Investor Grievance Committee	Last AGM Attended (YES / NO)
	(4)*	(4)*	(4)*	
Shri Arvind Toshniwal	4	4	4	YES
Shri J K Bihani	4	4	4	YES
Shri G K Seshasayee	4	4	4	YES

*The figures within brackets denote the number of meetings held during the period from 1st April, 2003 to 31st March, 2004.

C. RE-APPOINTMENT OF DIRECTORS

Shri J K Bihani retiring by rotation and eligible for re-appointment.

Shri J K Bihani is a Graduate in Mechanical Engineering. He also holds Master of Science in Industrial Engineering from PURDUE University (U.S.A.) He is an Industrialist. He was first appointed on the Board on 30th July, 1999 and was re-appointed on 27th September, 1999. He has got 25 years of experience in the areas of Manufacturing, Marketing, Finance as well as General Management.

Other Directorship :

Sl. No.	Name of the Company	Designation
1	Sangam Solvents & Extracts Ltd.	Director
2	BT Solders Pvt. Ltd.,	Director
3	Subhmangalam Investments (P) Ltd.	Director
4	Off-shore Infotech Pvt Ltd.	Director

Membership of the Committees of other Companies : NIL.

3. COMMITTEE OF DIRECTORS

The Board has constituted two Committees of Directors to deal with the matters referred to it.

(A) AUDIT COMMITTEE :

The Committee consists of the following Directors as its Members:

- | | |
|--------------------------|----------|
| 1) Shri J.K. Bihani | Chairman |
| 2) Shri Arvind Toshniwal | Member |
| 3) Shri G.K. Seshasayee | Member |

The broad terms of reference to the committee are compliance of adequate internal control system, financial disclosures and other issues conforming to the requirements specified in the listing agreement. The Committee has met four times during the financial year ended 31st March 2004 and all the members were present at the meetings.

Shri B Venkata Rami Reddy, Company Secretary is the Secretary for the Audit Committee.

(B) SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE :

The Committee consists of the following Directors as its Members :

- | | |
|--------------------------|----------|
| 1. Shri G.K. Seshasayee | Chairman |
| 2. Shri Arvind Toshniwal | Member |
| 3. Shri J.K. Bihani | Member |

The Committee has been formed to specifically look into the Shareholders / Investors compliance, if any, on transfer of shares, non receipt of balance sheets, etc., and also action taken by the company on the above matters.

Shri B. Venkatarami Reddy, Company Secretary is the Compliance Officer.

During the year only two complaint was received from the Investors. It was resolved to their satisfaction. The outstanding complaints as on 31st March 2004, were NIL.

The Committee has met 4 times during the financial year ended 31st March 2004 and all members were present at the meetings.