



## *25<sup>th</sup> Annual Report 2016-17*

**NOTICE IS HEREBY GIVEN THAT THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHREE STEEL WIRE ROPES LIMITED, WILL BE HELD ON FRIDAY 29<sup>TH</sup> SEPTEMBER, 2017 AT 3.00 P.M AT 183-185, K.I.D.C., VILLAGE-DHEKU, TALUKA-KHALAPUR, DIST. RAIGAD, KHOPOLI-410103 TO TRANSACT THE FOLLOWING BUSINESS.**

To transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Statements of Profit and Loss Account for the Financial Year ended 31st March, 2017 and the Balance Sheet as on that date and the Reports of the Directors' and Auditors' thereon.
2. To re-appoint Mr. Manoj B. Jeswani DIN:(00014509), who retires by rotation and is eligible for re-appointment.
3. To ratify the appointment of Statutory Auditors, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. N. D. MEHTA ASSOCIATES Chartered Accountants (Registration No. 106266W), as the Statutory Auditors of the Company such remuneration as may be mutually decided, by the Board of Directors of the Company and the Auditors, be and is hereby ratified.”

### **SPECIAL BUSINESS:**

4. To Re-appoint Mr. Yash Mukesh Vachhani (DIN: 07874340) as an Independent Director of the Company.

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

“RESOLVED THAT Mr. Yash Mukesh Vachhani (DIN: 07874340), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th July, 2017 in terms of Section 161(1) of the Companies Act, 2013 whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director for the period of five years as per the section 149 read with the rule (Companies Appointment and Qualification of Directors) Rules, 2014 of the Company Act, 2013.”

5. Approve the revised remuneration of Mr. Manoj Jeswani (DIN: 00014509) as the Managing Director of the Company.

To consider and if thought fit, to pass the following resolution with or without modification as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of Article of Association of the Company read with Section 196 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) subject to such other consents, approvals and permissions if any needed, remuneration of Mr. Manoj Jeswani (DIN: 00014509), Managing Director be and is hereby revised on the terms and conditions hereinafter mentioned with effect from 1st April 2017 for the remaining period.

Consolidated Salary: Upto a Maximum of Rs. 40 Lakhs p.a. which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time.



RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mr. Manoj Jeswani (DIN: 00014509), Managing Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section.”

#### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

A proxy form duly completed and stamped, must reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

2. Members/Proxies should bring the attendance slip sent herewith duly, filled in for attending the meeting. You are requested to bring the copy of Annual Report sent to you.
3. The registered of members and the share transfer books of the company will remain closed from 22<sup>nd</sup> September, 2017 to 29<sup>th</sup> September, 2017 (both days inclusive) in connection with the Annual General Meeting.
4. Members seeking any information on the Accounts are requested to write to the Company, which would reach the company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
5. Members are requested to send all transfer deeds, share certificates and other correspondence relating to registration of transfers, transmission endorsement of payment of allotment moneys etc to the Registrar & Share Transfer Agents i.e. LINK INTIME PRIVATE LIMITED (Formerly Known as In Time Registry Limited)  
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083.
6. As per the Listing Agreement, particulars of Directors who proposed to be re-appointed is furnished below:

#### Item No 2

|   |   |
|---|---|
| 1. Name of Director                         | Mr. Manoj Bansidhar Jeswani (DIN: 00014509) |
| 2. Age                                      | 45 yrs                                      |
| 3. Date of Appointment                      | 30/06/1999                                  |
| 4. Qualification                            | MBA   |
| 5. Name of the Company where he is director | Nil   |

#### Item No 4

|   |  |
|---|--|
| 1. Name of Director                         | Mr. Yash Mukesh Vachhani (DIN: 07874340) |
| 2. Age                                      | 29 yrs                                   |
| 3. Date of Appointment                      | 11/07/2017                               |
| 4. Qualification                            | PGDM                                     |
| 5. Name of the Company where he is director | Nil                                      |

7. Members are requested to bring their copy of the Annual Report at the meeting.
8. Members holding shares in electronic form may please note that their bank details as furnished by the respective depositories to the company will be printed on their dividend warrants as per the applicable regulation of the depositories and the company will not entertain any direct request from such members for change/ deletion in such bank details. Further instruction if any already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may give instruction regarding bank accounts in which they wish to receive dividend to their depository participants.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link Intime.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime.

**Procedure / Instructions for e-voting are as under:** In case of members **receiving e-mail:**

- (i) If you are holding shares in Demat form and had logged on to **www.evotingindia.com** and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- (ii) Log on to the e-voting website **www.evotingindia.com**
- (iii) Click on "Shareholders" tab to cast your vote
- (iv) Now, select the Electronic Voting Sequence Number-"EVSN" along with "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now, fill up the following details in the appropriate boxes:

|                        | <b>For Members holding shares in Demat Form</b>   | <b>For Members holding shares in Physical Form</b> |
|------------------------|---|--|
| User ID                | For NSDL: 8 Character DP ID<br>Followed by 8 Digits Client ID<br>For CDSL: 16 digits beneficiary ID   | Folio Number registered with the Company           |
| PAN*                   | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders) |  |
| DOB#                   | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.   |  |
| Dividend Bank Details# | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.  |  |

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the <AABCS4276J> in the PAN field.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ % & \*). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) Click on the relevant EVSN on which you choose to vote.
- (ix) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution/Authority letter in PDF format in the system for the scrutinizer to verify the same. Further, they are requested to send the scanned copy of the Board Resolution/Authority letter to the email id of the Scrutinizer ([bhattivirendra1945@yahoo.co.in](mailto:bhattivirendra1945@yahoo.co.in)), RTA ([karlekar@unisec.in](mailto:karlekar@unisec.in)) and Company ([sswrl@bholenathcos.com](mailto:sswrl@bholenathcos.com))

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xiii) above to cast vote.



- (B) The voting period begins on 26th September, 2017 (9.00 a.m.) and ends on 28th September, 2017 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

Mr. Virendra G Bhatt, Practicing Company Secretary (C.P. No. 124) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The scrutinizer shall within a period of not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website **[www.sswrl.com](http://www.sswrl.com)** and on the website of CDSL within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchange where the shares of the Company are listed.

By Order of the Board of Directors  
FOR SHREE STEEL WIRE ROPES LIMITED  
Sd/-

Date: 15<sup>th</sup> July' 2017  
Place: KHOPOLI

Ms. VIJAYALAXMI KANDALA  
Company Secretary

## EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

The following explanatory statement sets out all material facts relating to the business mentioned under items Nos. 4 & 5 of the accompanying Notice

### ITEM NO.4

The Board has appointed Mr. Yash Mukesh Vachhani (DIN: 07874340) as an Additional Director with effect from 11th July, 2017, pursuant to Articles of Association of the Company read with Section 161 of the Companies Act, 2013.

Pursuant to the provision of Section 161 of the Companies Act, 2013, Mr. Yash Mukesh Vachhani (DIN: 07874340) will hold office up to the date of ensuring Annual General Meeting. The Company has received notice in writing under provisions of Section 160 of the Companies Act, 2013. From a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Yash M. Vachhani (DIN: 07874340) for the office of Director of the Company, he shall not liable to retire by rotation.

Mr. Yash Mukesh Vachhani (DIN: 07874340) aged 29 years has completed his PGDM and has an experience in handling the matters related to the Company's business.

The Board considers that the appointment of Mr. Yash Mukesh Vachhani (DIN: 07874340) as a Director of the Company would be of immense benefit to the Company. According the Board of Directors recommends his appointment as a Independent Director of the Company whose period of office is 5 (Five) consecutive years, with effect from the date of this Meeting and that he shall not liable to retire by rotation.

None of the Directors and Key Managerial Personnel of the Company are interested in the resolution.

### ITEM NO.5

Mr. Manoj Jeswani (DIN: 00014509) was appointed as the Managing director of the Company. he is a MBA specialized in finance and has 17 years experience in the qualified filed. As the remuneration paid to Mr. Manoj Jeswani (DIN: 00014509) is inadequate due to his high qualification and experience. The Nomination & Remuneration Committee and subsequently the Board of Director considered it just fair and reasonable to revise remuneration upto maximum Rs. 40,00,000/- p.a. including salary, perks and other benefits paid to Mr. Manoj Jeswani (DIN: 00014509) W.e.f 1st April, 2017 as an managing Director of the Company. Shareholders' approval is sought for the variation in terms of remuneration of Mr. Manoj Jeswani (DIN: 00014509) as a Managing Director of the Company. The remuneration payable to Mr. Manoj Jeswani (DIN: 00014509) is within the limits provided under Section 197 read with Schedule V and other provisions of the Companies Act, 2013. Directors recommend the said resolution for your approval.

None of the Director except Mr. Manoj Jeswani (DIN: 00014509) is interested in the resolution.

## Board's Report

To,  
The Members,  
**Shree Steel Wire Ropes Limited**

Your Directors have pleasure in submitting their Twenty Fifth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

### 1. FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year figures are given hereunder:

|              |  | For the Year Ended<br>31 <sup>st</sup> March 2017 (₹) | For the Year Ended<br>31 <sup>st</sup> March 2016 (₹) |
|--------------|--|---|---|
| <b>I.</b>    | <b>Income</b>  |   |   |
|              | Net Revenue from operations                                    | 9,62,98,308   | 11,49,41,408  |
|              | Other income   | 38,77,114   | 36,72,674   |
|              | <b>Total</b>   | <b>10,01,75,422</b>                                   | <b>11,86,14,082</b>                                   |
| <b>II.</b>   | <b>Expenditure</b>   |   |   |
|              | Cost of materials consumed                                     | 5,94,82,113   | 7,27,00,952   |
|              | Changes in inventories of finished goods and work-in- progress | 13,18,885   | (27,12,098)   |
|              | Employees benefits expense                                     | 1,19,80,931   | 1,18,58,838   |
|              | Finance costs  | 50,106  | 68,323  |
|              | Other expenses   | 1,76,12,341   | 1,94,85,710   |
|              | <b>Total</b>   | <b>9,04,44,376</b>                                    | <b>10,14,01,725</b>                                   |
| <b>III.</b>  | <b>Profit before Depreciation,</b>                             |   |   |
|              | Prior period expense & tax                                     | (I-II)  | <b>97,31,046</b>                                      |
| <b>IV.</b>   | Prior period expenses  | (26,610)  | (8,53,573)  |
| <b>V.</b>    | Profit before Depreciation & Tax                               | (III-IV)  | <b>97,04,436</b>                                      |
| <b>VI.</b>   | Depreciation   | 11,09,296   | 11,09,926   |
| <b>VII.</b>  | Profit before Tax  | (V-VI)  | <b>85,95,140</b>                                      |
| <b>VIII.</b> | <b>Tax Expenses</b>  |   |   |
|              | Current Tax  | 33,00,000   | 53,00,000   |
|              | Prior Period Taxes   | (15,661)  | (15,679)  |
|              | Deferred tax   | (22,800)  | 28,000  |
|              | <b>Surplus carried to balance sheet</b>                        | <b>53,33,601</b>                                      | <b>99,36,537</b>                                      |

### 2. DIVIDEND:

The Board of Directors has not recommended Dividend for the financial year 2016-2017.

### 3. Company's Business Performance

#### Sales Income

Sales Income (Gross) for the year ended 31st March, 2017 amounted to Rs. 10,71,06,669/- as against Rs.12,79,42,712/- for the previous year.





#### **4. Business Overview**

The Company is engaged in manufacturing of Wire Rope, Wire Rope Allied Products and Railway OHE products. The management review is presented separately in the annual report.

#### **5. Material changes and commitment if any affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of the report**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

#### **6. Conservation of energy, technology absorption, foreign exchange earnings and outgo**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure "C" and is attached to this report.

#### **7. Policy developed by the Company on its Corporate Social Responsibility (CSR)**

Your Company has constituted a Corporate Social Responsibility Committee, though the Company does not fall within the criteria to contribute towards the CSR policy.

#### **8. Deposits**

Your Company had not accepted the deposits from the public as per Section 74 of Companies Act, 2013 pursuant to Rule 20 of the Companies (Acceptance of Deposits) Rules, 2014. Company has complied with the necessary filings to be done with the Registrar of Companies and Company has repaid all the amounts on 26th June, 2017.

#### **9. Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013**

The details of the Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013 by the Company, to other Body Corporate or persons are given in notes to the financial statements.

#### **10. Related Party Contracts & Arrangements**

All related party transactions done by the Company during the financial year were arm's length and in ordinary course of business. All related party transactions were placed in the meetings of Audit Committee and the Board of Directors for their necessary review and approval. During the financial year the Company has not entered into any material transaction (as per Clause 49 of the Listing Agreement) with any of its related parties which may have potential conflict with the interest of the Company at large. Disclosures pursuant to Accounting Standards on related party transactions have been made in the notes to the Financial Statements.

#### **11. Subsidiaries, Joint Ventures and Associate Companies**

The Company does not have any Subsidiary, Joint venture or Associate Company.

#### **12. Corporate Governance**

As per the revised Clause 49 of the Listing Agreement it is not mandatory for the Company to attach a separate Corporate Governance report as Annexure to the Boards' Report.

#### **13. Corporate Social Responsibility**

As per section 135 of the Companies Act, 2013 corporate social responsibility is not applicable to company.

#### **14. Particulars of Employees**

The information required in accordance with Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the Company has no person in its employment drawing salary of Rs. 60 lacs per annum or Rs. 5 lacs per month as defined under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) and 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## 15. Extract of Annual Return

The extract of Annual Return (MGT – 9) pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure “A” and is attached to this Report.

## 16. Number of Board Meetings conducted during the year under review

Your Company had five (5) Board Meetings during the financial year under review. The Board Meetings were held in compliance with the Companies Act, 2013.

## 17. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:-

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments 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 and of the profit and loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

## 18. Disclosure under section 164(2) of the Companies Act, 2013

The Company has received the disclosure in Form DIR – 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

## 19. Declaration of Independent Directors

The Independent Directors submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules as per the Listing Agreement.

## 20. Evaluation of the Board's Performance

In compliance with the requirements of Section 134(3) (p) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the performance of the Board was carried out during the year under review. The Board was evaluated for its performance based on the following factors:

- i. Attendance of Board Meetings and Committees;
- ii. Contribution made to the Board discussions and future planning;
- iii. Level of commitment to the stakeholders' interest;
- iv. Initiatives towards the growth of the business and profitability;
- v. Providing outlook, view points and feedback taking the Company ahead beyond expectations.

## 21. Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties

The Board has framed a Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 (3) of the Companies Act, 2013 based on the recommendation of Nomination and Remuneration Committee.



## **22. Directors and Key Managerial Personnel information**

### **i) Retirement by Rotation**

In accordance with the provisions of the Companies Act, 2013, Mr. Manoj Jeswani DIN (00014509) retires by rotation and is eligible for re-appointment. Accordingly re- appointment has been included in the Notice convening the Annual General Meeting of the Company.

## **23. Secretarial Audit**

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has got the Secretarial Audit conducted from the Practicing Company Secretary.

A Secretarial Audit Report issued by Ms. I. Javeri, Company Secretaries, in Form MR - 3, in respect of the secretarial audit of the Company for the financial year ended 31st March 2017, is furnished and attached to this Report.

## **24. Auditors**

Company's Auditors M/s. N. D. Mehta & Associates, Chartered Accountants (Registration No. 106266W) were appointed as Statutory Auditors for a period of three years from the conclusion of 22nd Annual General Meeting held on 24th September, 2014 until the conclusion of 25th Annual General Meeting of the Company.

However, their continuance of office is subject to ratification by the members in the ensuing Annual General Meeting. The Company has received a certificate from the Auditors as required under Section 141 of the Companies Act, 2013.

## **25. Cost Auditors**

The Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendments Rules, 2014 as the turnover of the Company for the Financial Year 2016-17 was below 35 Crores.

## **26. Auditors Report**

The notes to accounts referred to in the Auditor's Report are self-explanatory and, therefore, do not call for any further comments.

## **27. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports**

As per the Auditors qualification we hereby clarify that we have given Loans and advances only to gain high interest rate and it has been given to the known party, further we are not changing the nature of business we have given a new product pro-to type to railway if they approve the same we will manufacture the product.

## **28. Nomination & Remuneration Policy**

The Board of Directors of the Company has, on recommendation of the Nomination & Remuneration Committee, framed and adopted a policy for selection and appointment of Directors, Senior Management and their remuneration.

## **29. Disclosure of Composition of Audit Committee and providing Vigil Mechanism**

Your Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and has also established Vigil Mechanism for their employees and Directors to report their genuine concerns or grievances. The Board has accepted all the recommendations of the Audit Committee during the year under review as and when brought to their notice.

## **30. Listing**

Your Company's Equity Capital is listed on the Bombay Stock Exchange. The Company confirms that it has paid annual listing fees due to these stock exchanges for the year 2016-2017 and has been diligent in observing all the compliances as stipulated in the Listing Agreement.



### 31. Depository System

Your Company has entered into agreement with the National Securities Depository Limited as well as the Central Depository Services (India) Limited (CDSL) to enable shareholders to hold shares in a dematerialized form. The Company also offers simultaneous dematerialization of the physical shares lodged for transfer.

### 32. Internal Control System

Your Company continuously invests in strengthening its internal control processes and has appointed M/s Ramniklal Jayantilal Gandhi, Chartered Accountants, as the Internal Auditors of the Company. The Company has put in place an adequate system of internal control commensurate with its size and nature of business. The systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. Audit Committee periodically reviews the performance of internal audit system.

The Audit Committee reviews adherence to internal control systems and internal audit reports.

Further, the Board annually reviews the effectiveness of the Company's internal control system.

### 33. Shares

#### a) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

#### b) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

#### c) Bonus Shares

No Bonus Shares were issued during the year under review.

#### d) Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees

### 34. Acknowledgements

Your Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by the employees at all levels. Your Directors also wish to place on record their gratitude to the shareholders for their continued support and confidence.

For and on Behalf of the Board

Sd/-

Mr. MANOJ B. JESWANI  
Chairman & Managing Director

Place: Mumbai

Date: 30<sup>th</sup> May' 2017



## Annexure “A” - Form No. MGT-9

**Extract of Annual Return as on the Financial Year ended 31<sup>st</sup> March, 2017.**

[Pursuant to section 92(3) of the Companies Act-2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS :

|      |   |   |
|------|---|---|
| i.   | CIN   | L45202MH1992PLC067466   |
| ii.  | Registration Date   | 29 <sup>th</sup> JUNE, 1992   |
| iii. | Name of the Company   | SHREE STEEL WIRE ROPES LIMITED  |
| iv.  | Category/Sub-Category of the Company                                      | Company Limited By Shares/Indian Non-government Company   |
| v.   | Address of the Registered office and contact details                      | Gat No. 183/184 Kedia Indust. Area, Village Dheku, Tal. Khalapur. Dist Raigad, Khopoli Maharashtra 410 203. E: sswrl@bholenathcos.com |
| vi.  | Whether listed company  | Yes   |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | Link Intime India Pvt. Ltd<br>C-101, 247 Park, L.B.S. Marg, Vikhroli (West),<br>Mumbai 400 083. E-mail: mt.helpdesk@linkintime.co.in  |

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

| Sr.No. | Name and Description of main products/ services | NIC Code of the Product/ service | % to total turnover of the company |
|--------|---|----------------------------------|------------------------------------|
| 1.     | WIRE ROPES                                      | 25993                            | 55.88%                             |
| 2.     | PULLEY ASSEMBLY                                 | 30205                            | 44.12%                             |

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| Sr.No. | Name And Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | %of shares held | Applicable Section |
|--------|---------------------------------|---------|--------------------------------|-----------------|--------------------|
| 1.     | N.A                             | N.A     | N.A                            | N.A             | N.A                |

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i. Category-wise Share Holding

| Category of Share Holders | No. of Shares held at the beginning of the year |          |        |                   | No. of Shares held at the end of the year |          |        |                   | % Change during year |
|---------------------------|---|----------|--------|-------------------|---|----------|--------|-------------------|----------------------|
|                           | Demat   | Physical | Total  | % of Total Shares | Demat                                     | Physical | Total  | % of Total Shares |                      |
| <b>A. Promoter</b>        |   |          |        |                   |   |          |        |                   |                      |
| <b>1) Indian</b>          |   |          |        |                   |   |          |        |                   |                      |
| a) Individual/ HUF        | 421310  | -        | 421310 | 12.73             | 421310                                    | -        | 421310 | 12.73             | 0%                   |
| b) Central Govt           | -   | -        | -      | -                 | -   | -        | -      | -                 | -                    |
| c) State Govt(s)          | -   | -        | -      | -                 | -   | -        | -      | -                 | -                    |
| d) Bodies Corp            | 490560  | -        | 490560 | 14.81             | 490560                                    | -        | 490560 | 14.81             | 0%                   |
| e) Banks/FI               | -   | -        | -      | -                 | -   | -        | -      | -                 | -                    |
| f) Any Other              | -   | -        | -      | -                 | -   | -        | -      | -                 | -                    |
| Sub-total(A)(1):-         | 911870  | -        | 911870 | 27.54             | 911870                                    | -        | 911870 | 27.54             | 0%                   |