

SHREYANS WIRES LIMITED

::: NOTICE :::

Notice is hereby given that the NINTH Annual General Meeting of the members of **SHREYANS WIRES LIMITED** will be held on THURSDAY, the 30-09-2004 at the registered office of the company at GAROBA MAIDAN, BAGADGANJ, NAGPUR 440008 MAHARASHTRA at 10.00 A.M. to transact the following business:

ORDINARY BUSINESSES:

1. To receive consider and adopt the Profit and Loss Account for the period ended on 31-03-2004 and the Balance Sheet as at that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of SHRI RADHESHYAM JEJANI, who retires by rotation and is eligible for re-appointment.
3. 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 fix their remuneration.

By order of the Board.

Registered Office:
GAROBA MAIDAN,
BAGADGANJ, NAGPUR
440008 MAHARASHTRA


(RADHESHYAM JEJANI)
DIRECTOR

Date: 02-09-2004.

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 AND THE PROXY NEED NOT BE A MEMBER.
2. A proxy form is enclosed. Proxies in order to be effective, must be received at the company's registered office not less than 48 hours before the meeting.
3. A General meeting may be called by giving not less than 21 days notice as per article 65.
4. Please bring your copy of Annual Report at the meeting.

SHREYANS WIRES LIMITED**DIRECTORS' REPORT**

Dear shareholders,

Your Directors have pleasure in presenting their NINTH Annual Report together with the Audited statements of account for the year ended 31-03-2004.

FINANCIAL RESULTS:

The Financial results of the Company as disclosed in the accounts are summarized below:

	2003-2004	2002-2003
	Amount in Rs.	Amount in Rs.
Total Income	40,103,054	36,804,880
Interest and Financial Charges	1,310,811	981,818
Depreciation	492,545	364,769
Income Tax	133,000	-13,000
Deferred Tax	141,833	-29,945
Net Profit/ Loss	38,262	-44,367
Accumulated Profit/ Loss	-1,299,249	-1337512

DIVIDEND:

Since the company has no distributable profits the question of recommendation of dividend does not arise.

DIRECTORS:

Shri Radheshyam B. Jejani, retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. Except this there has been no change in the composition of the Board of Directors of the Company during the period under review.

AUDITOR'S REPORT

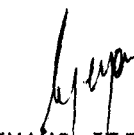
Observations made in the Auditor's Report are self explanatory and therefore, do not call for any further comments under section 217(3) of the Companies Act, 1956.

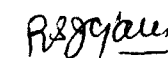
AUDITORS:

The Auditors, M/s. AGRAWAL CHHALLANI & CO., Chartered Accountants, NAGPUR, hold office till the conclusion of the ensuing Annual General Meeting and are recommended for re-appointment. They have given their consent to continue to act as Auditors of the Company for the current year, if re-appointed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS:

Pursuant to section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 the following information is provided:

X 
SHREYANS JEJANI
DIRECTOR

X 
RADHESHYAM JEJANI
DIRECTOR

a. Conservation of Energy:

The company lays great emphasis on savings in the cost of energy consumption. Therefore, achieving reduction in per unit consumption of energy is an ongoing exercise in the Company. Effective measures have been taken to minimize the loss of energy as far as possible.

b. Technology absorption:

The Company is using indigenous technology and is constantly striving to improve the process so as to reduce input cost & achieve better quality.

c. Foreign exchange earnings & outgo:

- 1) Foreign exchange earnings - Nil
- 2) Foreign exchange outgo - Nil

COMPLIANCE CERTIFICATE:

As required under section 383 A of the Companies Act, 1956, a certificate from MUKESH M. JETHANI, Practicing Company Secretary, is attached herewith and forms part of this report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Board of Directors of the Company confirms:

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed and there have been no material departure.
- ii. that the selected accounting policies were applied consistently and the directors 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 as at 31-03-2004 and of the PROFIT of the Company for the period ended on that date;
- iii. that proper and sufficient care has been taken 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.
- iv. that the annual accounts have been prepared on a going concern basis.


ACKNOWLEDGEMENTS:

Your Directors would like to record their appreciation to all the members, Bankers and well-wishers for their commitments, dedication and Co-operation. Your Directors also express their gratitude to all other persons or institutions directly and indirectly associated with the Company.

On behalf of the Board of Directors.

Place: NAGPUR.
Date: 02-09-2004.

x 
SHREYANS JEJANI
DIRECTOR

x 
RADHESHYAM JEJANI
DIRECTOR

MUKESH M. JETHANI

B.Com., LL.B., A.C.S.,

Company Secretary

GURU KUNJ, PLOT NO. 35,

BHIM CHOWK, NARA ROAD,

JARIPATKA, NAGPUR - 440 014

Ph:(0712) 2633733.

E-mail: mukesh.jethani2003@yahoo.com

COMPLIANCE CERTIFICATE

Registration No. of the Company: 11-96894 OF 1996

Nominal Capital: 100.00 LACS

Paid-up Capital: 60.41 LACS

To,

The Members

SHREYANS WIRES LIMITED

GARDBA MAIDAN, BAGADGANJ, NAGPUR

440008 MAHARASHTRA

I have examined the registers, records, books and papers of SHREYANS WIRES LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31-03-2004 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, within the time prescribed under the Act and the rules made thereunder.
3. The company, being a public limited company, comments are not required.
4. The Board of Directors duly met 7(SEVEN) times on 21/06/2003, 02/07/2003, 06/08/2003, 28/08/2003, 21/10/2003, 26/12/2003 & 30/03/2004 (dates) in respect of which proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has not closed its Registers of members during the financial year.
6. The annual general meeting for the financial year ended on 31/03/2003 was held on 29/09/2003 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-ordinary general meeting was held during the financial year.



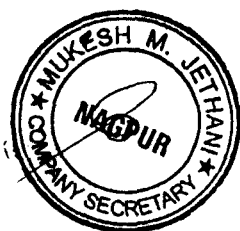
FOR SHREYANS WIRES LTD

[Signature]

DIRECTOR

SHREYANS WIRES LIMITED

8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
- 10 The Company has made necessary entries in the register maintained under section 301 of the Act.
- 11 As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
- 12 The Company has not issued any duplicate share certificate during the financial year.
- 13 The Company has:
 - i. Delivered all the certificates on lodgement thereof for transfer in accordance with the provisions of the Act.
 - ii. not declared any dividend/ interim dividend during the financial year.
 - iii. The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - iv. There are no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
 - v. duly complied with the requirements of section 217 of the Act.
- 14 The Board of Directors of the Company is duly constituted and the re-appointment of director retiring by rotation has been made during the financial year.
- 15 The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
- 16 The Company has not appointed any sole selling agents during the financial year.
- 17 The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/ or such other authorities prescribed under the various provisions of the Act during the financial year.
- 18 The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
- 19 The company has not issued any shares, debentures or other securities during the financial year.



FOR SHREYANS WIRES LTD

[Signature]

DIRECTOR

SHREYANS WIRES LIMITED

- 20 The Company has not bought back any shares during the financial year.
- 21 There are no outstanding preference shares or debentures, hence the question of redemption does not arise.
- 22 There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
- 23 The company has not invited or accepted any deposits including any unsecured loans falling within the purview of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975, during the financial year.
- 24 The amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March, 2004 is within the borrowing limits of the Company and that necessary resolution as per section 293(1)(d) of the Act has been passed in duly convened general meeting.
- 25 The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
- 26 The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
- 27 The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
- 28 The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
- 29 The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
- 30 The Company has not altered its Articles of Association during the year.
- 31 There were no prosecution initiated against the Company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
- 32 The Company has not received any money as security from its employees during the financial year.
- 33 The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place: NAGPUR
Date: 02/09/2004

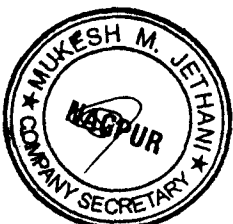
FOR SHREYANS WIRES LTD.

R. Jeyan

DIRECTOR

Signature: *M. M. Jethani*
(Mukesh M. Jethani)
C. P. No. 5151

ACS No. : 16443
C.P. No. : 5151



SHREYANS WIRES LIMITED

ANNEXURE A

Registers as maintained by the Company:

1. Register of Application for and Allotment of Shares	9. Minutes Book of meetings of the Board of Directors
2. Register of Members u/s 150	10. Books of Account
3. Register of share transfer	11. Register of Fixed Assets
4. Register of Directors u/s 303	12. Register of Directors' Attendance
5. Register of Contracts u/s 301(1)	13. Register of Shareholders' Attendance
6. Register of Companies and Firms in which directors are interested u/s 301(3)	14. Copies of Annual Returns
7. Register of Directors' Shareholding u/s 307	15. Register of charge
8. Minutes Book of Proceedings of General Meetings	16. Copies of Instrument(s) creating and modifying charge(s)

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies, during the financial year ending on 31st March 2004.

Sl. No.	Form No./ Return	Filed under section	For	Date of filing	Whether filed within prescribed time Yes/ No	If delayed in filing Whether requisite additional fee paid Yes/ No
1	Annual Report	220	Adopted at the 8th AGM.	20/10/2003	YES	N.A.
2	Annual Return	159	Made up to 8th AGM.	20/10/2003	YES	N.A.
3	Compliance Certificate	383A	For the year ended on 31/03/2003	20/10/2003	YES	N.A.



FOR SHREYANS WIRES LTD

R. S. Jethani

DIRECTOR

AGRAWAL CHHALLANI & CO.,
 CHARTERED ACCOUNTANTS,
 51, NEW COLONY, NAGPUR.
 PHONE: 2595653, 2595750, PIN CODE: 440 001

AUDITOR'S REPORT

We have audited the attached Balance Sheet of 'SHIREYANS WIRES LIMITED' as at 31st March 2004 and also the annexed Profit and Loss Account of the Company for the year ended on that date.

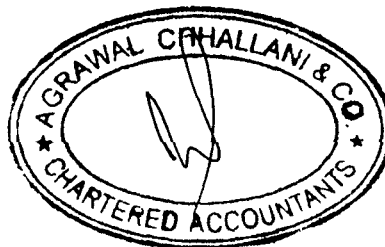
These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with Auditing Standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit also includes examining, on the test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable base for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in term of section 227 (4A) of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
2. On the basis of written representations received from Directors as on 31st March 2004, none of the Directors of the Company are disqualified from being appointed as Director under clause (g) of sub-section (1) of section 274 of the Companies Act 1956 (amended).
3. In our opinion, the Profit and Loss Account and Balance sheet comply with the Accounting standards referred to in sub-section 3(c) of section 211 of the Companies Act, 1956 to the extent applicable to the Company.
4. Attention is invited to the following :
 - i. Note No. 9 in Schedule 'L' regarding segregation of balances outstanding of Small Scale Industries (SSI) from the Creditor's balances.

..2..

FOR SHIREYANS WIRES LTD
R. J. Gupta
 DIRECTOR



AGRAWAL CHHALLANI & CO.,
CHARTERED ACCOUNTANTS,
51, NEW COLONY, NAGPUR.
PHONE: 2595653, 2595750, PIN CODE: 440 001

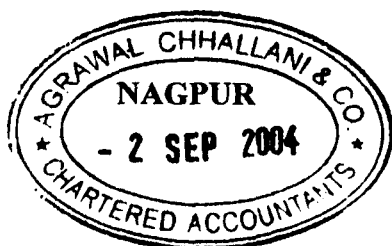
..2..

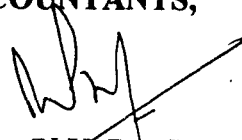
5. Further to our comments in the annexure referred to in paragraph (1) and (4) above, we report that :

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) in our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books;
- (c) The Balance Sheet and Profit and Loss Account dealt with in this report are in agreement with the books of account.
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with other notes thereon, give the information under the Companies Act. 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :


- i. in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2004 and
- ii. in the case of the Profit and Loss Account, of the profit of the company for the year ended on that date.

FOR AGRAWAL CHHALLANI & CO;
CHARTERED ACCOUNTANTS,




(N.V. Patel),
PARTNER.

FOR SHREYANS WIRES LTD


DIRECTOR

ANNEXURE TO THE AUDITORS REPORT REFERRED TO IN PARAGRAPH (1) OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS OF 'SHREYANS WIRES LIMITED , NAGPUR' FOR THE YEAR ENDED ON 31ST MARCH 2004

1) In respect of its fixed assets :

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. As per the information and explanation given to us , during the year company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is not affected.

2) In respect of its inventories :

- a. As explained to us, inventories have been physically verified by the management at regular intervals during the year.
- b. In our opinion and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. The company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

3) In respect of loans, secured or unsecured, granted or taken by the Company to/from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956 :

- (a) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the company.

... 2..

FOR SHREYANS WIRES LTD

R. G. Jeyan

DIRECTOR

