



# NOFULLSTOPS

Shri Lakshmi Cotsyn Limited

22nd Annual Report 2009-10





## Forward Looking Statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements - written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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At Shri Lakshmi Cotsyn Limited (SLCL), our world is

# WIDENING

We are expanding capacities, diversifying into multiple business verticals, anticipating and fulfilling the needs of a growing list of national and international clientele.

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The result is that SLCL is today one of the fastest growing Indian conglomerates, a multi-product and multi-market player, harmonizing expertise, resources, opportunities and engineering excellence.

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From research-driven textile products to armoured vehicles and other defence solutions to exciting forays in retail and power sector we have witnessed ceaseless evolution and progression.

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And going forward, we would accelerate this momentum to create differentiated value for our stakeholders.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**Dr. M.P. Agarwal**, *Chairman cum Managing Director*  
**Mr. Pawan Kumar Agarwal**, *Joint Managing Director*  
**Mr. Devesh Gupta**, *Dy. Managing Director*  
**Mr. Dileep Bajaj**, *Executive Director*  
**Mrs. Sharda Agarwal**, *Executive Director*  
**Mr. R. K.Garg**, *Independent Director*  
**Dr. G.N. Mathur**, *Independent Director*  
**Dr. J.V.Rao**, *Independent Director*  
**Mr. S.K. Mangol**, *Independent Director*  
**Mr. K.D. Gupta**, *Independent Director*  
**Mr. Ram Sharan Srivastava**, *Independent Director*

## COMPANY SECRETARY & FINANCE CONTROLLER

**Mr. Rakesh Kumar Srivastava**,

## PRESIDENT WORKS

Mr. B.L.Garg

## STATUTORY AUDITORS

M/S Pradeep & Associates  
*Chartered Accountants*  
 27/78 A, Gagan Deep Complex,  
 Birhana Road, Kanpur-208001  
 Ph. No. (0512)- 2313665

## INTERNAL AUDITORS

M/S Ajai Shanker & Company  
*Chartered Accountants*  
 112 / 206-A, Swaroop Nagar,  
 Kanpur-208002  
 Mob. No. 09839211408

## COST AUDITOR

Mr. A.K.Srivastava  
 96 Harjender Nagar, Kanpur-208007  
 Mob. No. 09839116989

## SECRETARIAL AUDITOR

Mr. Sarvesh S. Srivastava  
 117/ Q / 454, 209, Indrapuri  
 Sharda Nagar, Kanpur-208025  
 Mob. No. 09839084865

## LEGAL ADVISOR

Mr. Naresh Kumar Srivastava  
*Advocates*  
 96/18, Sri Nivas Garden,  
 Colonelganj, Kanpur-208001  
 Mob. No. 09335503942

## P. R. ADVISOR

Adfactors Pr Pvt. Ltd.  
 Shalaka Maharshi Karve Marg,  
 Cooperage, Mumbai-400021  
 Ph. No. (022)- 22813565

## BANKERS

1. Syndicate Bank
2. Bank Of Baroda
3. Central Bank Of India
4. Union Bank Of India
5. Canara Bank
6. Punjab National Bank
7. State Bank Of Patiala
8. Allahabad Bank
9. Indian Bank
10. I D B I Bank Ltd.
11. Exim Bank
12. State Bank Of Patiala
13. State Bank Of Travancore
14. Saraswat Co-Operative Bank
15. State Bank Of Mysore

## OVERSEAS BANKERS

1. PNB International Ltd., London
2. Canara Bank, U.K.



**REGISTERED OFFICE**

19/X-1 Krishnapuram  
G.T Road, Kanpur, U.P.-208007  
Ph. No. (0512)-2401492, 2402893

**CORPORATE OFFICE**

C-40, Sector-57, Noida. U.P.  
(0120)-4544780

**SUBSIDIARY COMPANIES****1) SLCL Overseas (Fzc)**

Saif Zone P.O.8000, Sharjah, U.A.E.

**2) Shri Lakshmi Defence Solutions Ltd.**

Rahsoopur Gate No. 133, Tehsil Bindki,  
Industrial Area, G.T.Road, Distt. Fatehpur

**3) Shri Lakshmi Nano Technologies Ltd.**

19/X-1, Krishnapuram, G.T.Road, Kanpur

**REGISTRAR & TRANSFER AGENTS**

M/S Abhipra Capital Ltd.  
Gf-58-59 World Trade Centre,  
Barakhamba Lane, New Delhi  
Ph. No. (011)-23414629, 23413893

**UNITS****(A) Aung Unit**

P.O.Aung, Gt Road, Dist. Fatehpur, U.P.  
Ph. No. (05181)-251184 / 48

**(B) Malwan Unit**

Upside Industrial Area  
P.O. Malwan Dist. Fatehpur, U.P.  
Ph. No. (05181)-248669

**(C) Abhaypur Unit**

PO Ashapur, Abhaypur, G. T. Road  
District- Fatehpur (U.P.)

**(D) Noida Unit**

C-40, Sector-57, Noida  
Ph. No. (0120)-4722700

**(E) Roorkee Unit**

Dev Bhoomi Industrial Estate,  
Village Banta Kheri, Tehsil Roorkee,  
District Haridwar, Uttaranchal  
Ph. No. (01332)-231961

**(F) Sonapat Unit**

Village-Libasapur, District- Sonapat, Haryana  
Ph. No. (0130)-2381579

**WEBSITE**

www.shrilakshmi.in

**E-MAIL ID**

shri@shrilakshmi.in

**CORPORATE IDENTITY NUMBER (CIN)**

L17122UP1988PLC009985

**DEMAT ISIN NSDL & CDSL**

INE851B01016

**LISTING**

**Bombay Stock Exchange**, Floor 25, P.J. Towers,  
Dalal Street, Mumbai-400001  
Ph. No. (022) – 2272134

**National Stock Exchange**

5th Floor, Exchange Plaza,  
Bandra (E), Mumbai-400051  
Ph. No. (022)- 26598100

**U.P.Stock Exchange**

"Padam Tower", Civil Lines, Kanpur-208002  
Ph. No. (0512)- 2338220

**Singapore Stock Exchange**

2, Shenton Way # 19-00,  
SGX Centre 1, Singapore-068804

**SCRIP CODE**

**BSE:** 526049


**NSE:** SHLAKSHMI

**BLOOMBERG CODE**

SLCL IN

**REUTERS CODE**

SHLK.BO



Our innovative textile products  
vindicate our futuristic

# VISION

We ushered in innovation, cutting-edge technical expertise and superior craftsmanship to create a rich product mix in a largely matured Indian textile market.

We manufacture home furnishing products, denim fabric, terry towels, bed linen, cotton fusible interlining, embroidered fabric, technical textile products and ballistic products.

As an approved vendor of India's defence establishments, we manufacture Nuclear bio-chemical textiles, high altitude fabric, bullet-proof jackets, bullet-proof helmets, camouflage fabrics, uniform fabric, MSCN fabric and carbon fabric for Indian defence establishments.



## Products developed in 2009-10

**1. Black-out fabric:** The fabric shall be widely used for curtains. It has layers of carbon that block the lights completely, resulting in lower energy consumption and room protection from sunlight.

**2. Flex fabric:** The fabric is widely used in all Out of home (OOH) advertisements. We have developed this fabric in such a way that it can be utilised to produce water tanks.

**3. Nuclear Bio-chemical (NBC) Fabric:** The fabric has been made for the defence sector to safeguard soldiers from nuclear or chemical warfare.

**4. Multi-Spectrum Camouflage Net (MSCN) fabric:** It is a specialised type of fabric that will make the soldiers and arms/ammunitions indistinguishable to naked eye, thermal, infra-red imaging and even to radar imaging.





Our protected armoured vehicles represent  
a major growth

# CATALYST





SLCL has forayed into the development of protected armoured vehicles, leveraging its competence in developing bullet-proof jackets and helmets. Shri Lakshmi Defence Solutions Limited (SLDSL), a wholly owned subsidiary of SLCL, has developed expertise in the design and manufacture of armoured vehicles and mine protected vehicles (MPV). These are unique vehicles with bulletproof and blast-proof capabilities. SLDSL has developed the vehicles after acquiring the basic engineering skills and armouring techniques through its 3 years of R&D. SLDSL imports chassis from the Ford Motor Company, General Motors and also from Ashok Leyland. The entire vehicle is fabricated with latest safety and communication systems by armouring.



SLCL has developed four vehicles: DHRUV – ATC (armored troop carrier), DRONA – MPV (blast and mine protection vehicle), VIPER (a fast moving attacking vehicle) and SHERPA MK7.

**DRONA:** A mine explosion protection vehicle creates the maximum distance and protection between the seat of a cabin and mine explosion. The front fenders and the hood are attached to the chassis to reduce the shock against blast, transmitted to the cabin. The front wheel base, located forward of the crew cabin and when selected a 'V' shape-armoring cell protects the rear wheels, so that if a mine detonates under the wheel, the burst of explosion is diverted outwards, minimizing damage to the crew cabin.

It has bagged orders for the supply of four specialized mine protection vehicle, totalling Rs.40 mn from the Nepal government under the UN mission. Going forward, we expect order for 100-300 vehicles over the next three years. This business, being margin-accretive, would significantly boost the Company's financial performance.

**VIPER:** A fast moving attacking armoured vehicle with four side doors, a single rear luggage door, rotating turret and cross-country run flat tyre, a pick up van style for additional and heavy artillery payload. This vehicle carries a total crew complement of six, and is armoured to exceed the European B7+ armour.



**DHRUV:** A patrol vehicle for police forces to tackle problems in urban areas. It has comfortable seating arrangements for a fully equipped response team of 10 to 12 people and is based on the Ford F550 American chassis. The special air-conditioning vehicle with working space, rotating turrets and exceptionally viewing large armoured glass has been developed on Indian right hand drive chassis with a B4 protection level, which can be also upgraded to B7, with run flat tyres and an excess payload of four tons (post armouring), enjoying 95 kilometers per hour speed.

