Shree Steel Wire Ropes Ltd.

MFRS. OF : STEEL WIRE ROPES, STEEL WIRE ROPE SLINGS, WIRE STRANDS, STAINLESS STEEL WIRE ROPES & ATDs (REGULATING EQUIPMENT), TRACTION BOND, SECTION INSULATOR ASSEMBLY & ANTICREEP WIRE

Administrative Office & Correspondence Address :

503-505, 5th Floor, Shiv Ashish Commercial Complex,
Plot No. 10, 19th Road, Chembur, Mumbai - 400 071. (INDIA)
Tel.: (022) 2527 4142 / 6739 9999 • Email: info@sswrl.com • WEB: www.sswrl.com

CIN : L45202MH1992PLC067466

August 30, 2021

BSE Limited
Corporate Relations Department,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Scrip Code – 513488

Subject: Intimation of 29th Annual General Meeting (AGM) of the Company, Book Closure and cut-off date for voting

Dear Sir/Madam,

This is to inform you that the 29th Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, September 27th, 2021 at 10:00 AM.

Further, pursuant to the section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other provisions as may be applicable, the Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 20, 2021 to Monday, September 27, 2021 (both days inclusive) for the purpose of Annual General Meeting for determining the Members who shall be entitled to vote through remote e-voting or voting at the AGM.

As per section 108 of the Companies Act, 2013, read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members the facility to cast their vote(s) on all resolutions set forth in the notice by electronic means ("e-voting"). Following is the Schedule of events for e-voting.

Cut-off date for e-voting	September 20, 2021 (Monday)
Remote e-voting start date and time	September 24, 2021 (Friday) 9 A.M
Remote e-voting end date and time	September 26, 2021 (Saturday) 5 P.M

This is for your information and records please.

For **Shree Steel Wire Ropes Limited**

SHREE STEEL WIRE ROPES LTD. MUMBAI

Anand Dubey
Company Secretary & Compliance Officer

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ANNUAL REPORT

2020-21

Shree Steel Wire Ropes Ltd.

CIN No.: L45202MH1992PLC067466

Board of Directors :

Anil Sajnani	DIN: 00014257	*Chairman & Managing Director*
Ashish Sajnani	DIN: 00262225	*Whole Time Director*
Kirtee Sajnani	DIN: 01459113	*Whole Time Director*
Yash Vachhani	DIN: 07874340	*Independent Director*
Madhu Totlani	DIN: 08200689	*Independent Director*
Mehak Vachhani	DIN: 08200623	*Independent Director*

Company Secretary & Compliance Officer :

Anand Dubey

Chief Financial Officer :

Prasad Shanbhag

Statutory Auditor :

Kailash Chand Jain & Co.

"Edena" 1st Floor, 97, Maharshi Karve Road,
Near Income Tax Office, Mumbai 400 020. Tel.: (022) 22009131

Practicing Company Secretary :

Rushabh Doshi

Secretarial Auditor :

Nisha Uchil

Bankers :

Union Bank

(Formerly known as **Corporation Bank**), Chembur Branch.

Registrar & Transfer Agent :

Link Intime India Pvt. Ltd.

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083.
Email: mt.helpdesk@linkintime.co.in

Registered Office :

183-184-185, K.I.D.C., Village Dheku,
Taluka- Khalapur, District- Raigad, Khopoli- 410 203. Maharashtra.
Tel.: (02912) 263547

Administrative Office / Share Dept. :

5th Floor, Shiv Ashish Commercial Complex,
Plot No. 10, 19th Road, Chembur, Mumbai 400071.
Tel.: (022) 6739 9999 / 2527 4142
Email: compliances@sswrl.com

29th Annual Report 2020-21

NOTICE IS HEREBY GIVEN THAT THE TWENTY-NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHREE STEEL WIRE ROPES LIMITED WILL BE HELD AS INDICATED BELOW:

Date-	September 27, 2021
Day-	Monday
Time-	10:00 A.M.
Place-	183-184-185, K.I.D.C., Village-Dheku, Taluka-Khalapur, District-Raigad, Khopoli-410203.

To transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2021.
2. To re-appoint Mr. Anil Lachman Sajnani (DIN: 00014257), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To approve the ratification of Appointment of Mr. Ashish L. Sajnani (DIN: 00262225) who is being appointed as a Whole-time Director of the Company**

   To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT Mr. Ashish L. Sajnani (DIN: 00262225), who was appointed by the Board of Directors as an Additional Director of the Company effective 6th January, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and Articles of Association of the Company and who is eligible for appointment and has consented to act as a Whole-time Director of the Company.

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Ashish L. Sajnani (DIN: 00262225) as the Whole-time Director of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee

constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Ashish L. Sajnani (DIN: 00262225) in the best interests of the Company and as may be permissible at law, viz.

RESOLVED FURTHER THAT the Board be and is hereby authorised to increase remuneration of Mr. Ashish L. Sajnani (DIN: 00262225) which shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

4. **Approval for Related Party Transactions for Financial Years 2021-22**

To pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Bholenath Developers Private Ltd., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase/sale/lease/ availing or rendering of any services/being an agent for purchase or sale of any property, or such related party's appointment to any office or place of profit in the company on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of 2.5 Crore for the financial years 2021-22, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED further that the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to its Company Secretary, Chief Financial Officer or authorised person of the Company, to do all acts and take such steps as may be considered necessary to give effect to this resolution".

5. **Authority under Section 180(1) (A) of the Companies Act, 2013 to Sell, Lease, Transfer, Mortgage or otherwise dispose off, the properties of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force (the "Act") and such other approvals / sanctions / permissions as may be necessary, the Board of Directors of the Company accord the consent of their members to authorise the Board to exercise its powers including the powers conferred by this resolution and which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board with the power to delegate authority to any person or persons) to sell, lease, transfer, mortgage or otherwise dispose off from time to time, movable and/or immovable, tangible and/or intangible properties/assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in such form, manner and time as the Board may deem fit, up to a value of and within the overall limits under Section 180(1)(a) of Companies Act, 2013 i.e aggregate of Paid up share capital, Free Reserves and Securities Premium, as per the audited Balance sheet of the preceding Financial Year of the Company.

RESOLVED FURTHER THAT Board of Directors of the Company accord the consent of their members to authorise the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

RESOLVED FURTHER THAT all actions and decisions taken till date under the said resolution shall be valid and in order."

By Order of the Board of Directors
For **Shree Steel Wire Ropes Limited**

Sd/-

Anand Dubey
Company Secretary and Compliance Officer

Date: 27th August, 2021
Place: Khopoli

NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, of the Notice and approval for Section 180 (1) (a) of the Companies Act, 2013 as per Item No.4 of the Notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY
3. The instrument appointing the proxy, in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting viz. up to 03:00 a.m. on September 25, 2021. Members/ proxies should bring their duly filled attendance slip attached herewith to attend the meeting
4. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company. A proxy form is annexed to this Report. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. As per the Listing Agreement, particulars of Directors who are proposed to be ratified is furnished below:
6. In terms of Section 152 of the Act, Mr. Anil Lachman Sajnani, Managing Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company commends his re-appointment.

Item No 2

1.	Name of Director	Mr. Anil L. Sajnani (DIN: 00014257)
2.	Date of Birth (Age)	13/01/1973 (48 Years)
3.	Nationality	Indian
4.	Expertise	Sales, Production and Construction
5.	Relationship with other Directors and KMP	Kirtee Anil Sajnani - Relative Ashish Lachman Sajnani - Relative
6.	No. of shares held in the Company	60735
7.	Date of Appointment	16/07/1997
8.	Qualification	Graduate
9.	Name of the Company where he is Director	1. Basant Rubber Factory Pvt. Ltd. 2. Opa Hospitality Pvt. Ltd. 3. Bholenath Developers Pvt. Ltd. 4. Mitha Estates Pvt. Ltd.
10.	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee and Stake holder's Relationship Committee)	NA

Item No 3

1.	Name of Director	Mr. Ashish L. Sajnani (DIN: 00262225)
2.	Date of Birth (Age)	15/10/1978 (43 Years)
3.	Nationality	Indian
4.	Expertise	Management and Administration
5.	Relationship with other Directors and KMP	Kirtee Anil Sajnani - Relative Anil Lachman Sajnani - Relative
6.	No. of shares held in the Company	78260
7.	Date of Appointment	16/01/2021
8.	Qualification	Graduate
9.	Name of the Company where he is Director	1. Basant Rubber Factory Pvt. Ltd. 2. Mitha Estates Pvt Ltd 3. Bholenath Developers Private Limited 4. KSW 13 Hospitality Private Limited 5. OPA Hospitality Private Limited
10.	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee and Stake holder's Relationship Committee)	NA

7. Members are requested to kindly bring their copy of Annual Report and Attendance slip with them at the Annual General Meeting, as no extra copy of Attendance Slip would be made available at the Annual General Meeting and are requested to quote their Folio Numbers in all correspondences.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 20 September, 2021 to 27 September, 2021 (both days inclusive) in connection with the Annual General Meeting.
10. Relevant documents referred in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Annual General Meeting.
11. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/ electronic mode respectively.
12. Members are requested to inform change in address or bank mandate to their respective Depository Participants with whom they are maintaining their demat accounts and with the Registrar and Transfer Agent i.e. M/s. Link Intime India Private Limited for the shares held in physical form by a written request duly signed by the member for receiving all communication in future.
13. Members desiring any information relating to the Accounts are requested to write to the Company at least 10 days before the meeting so as to enable the Management to keep the information available at the meeting.
14. A route map giving directions to reach the venue of the 29th Annual General Meeting is given at the end of the Notice.
15. Members may note that the electronic copy of the 29th Annual Report (including AGM Notice) will be available on the Company's website i.e. **www.sswrl.com** for reference..
16. The voting rights of the shareholders for voting through remote e-voting or by Poll paper at the AGM shall be in proportion to their share of the Paid-Up Equity Share Capital of the Company as on 20th September, 2021 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM and who is not a Member as on the cut-off date shall treat this Notice for information purposes only. Person acquiring shares after dispatch of this notice but holds shares as on cut-off date can generate the password as per instructions stated in notice or seek assistance from CDSL via writing e-mail on **helpdesk.evoting@cdslindia.com**
17. 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 Pvt. Ltd.
18. The instructions for shareholders voting electronically are as under:
    The voting period begins on 24th September, 2021 (09:00 a.m.) and ends on 26th September, 2021 (05:00 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 20th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

19. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), in respect of Directors seeking Appointment/re-appointment at this Annual General Meeting ("AGM") is annexed. The procedure to login to e-Voting website consists of two steps as detailed hereunder.

Step 1: Access to NSDL e-Voting system

A) **Login method for e-Voting for Individual shareholders holding securities in demat mode**

Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: **https://eservices.nsdl.com/** either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at **https://eservices.nsdl.com**. Select "Register Online for IDeAS" Portal or click at **https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp** 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile. Once thehome page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login Easi / Easiest are **https://web.cdslindia.com/myeasi/home/login** or **www.cdslindia.com** and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is at **https://web.cdslindia.com/myeasi/Registration/EasiRegistration** 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Individual shareholders (holding securities in demat mode) login through depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at **evoting@nsdl.co.in** or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at **helpdesk.evoting@cdslindia.com** or contact at 022- 23058738 or 022-23058542-43

B. **Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: **https://www.evoting.nsdl.com/** either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at **https://eservices.nsdl.com/** with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which as communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c. How to retrieve your 'initial password'?

      If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**
   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com**
   c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.co.in** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

Select "EVEN" of company for which you wish to cast your vote

Now you are ready for e-Voting as the Voting page opens.

Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800-222-990 or send a request at **evoting@nsdl.co.in**

Other Instructions

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through poll paper.

Any person, who acquires shares of the Company and becomes a Member of the Company after mailing of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in**. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

Mr. Rushabh Doshi, Company Secretary, (Membership No. ACS 24406) has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the Meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.sswrl.com and on the website of CDSL immediately after their declaration and communicated to the Stock Exchange where the Shares of the Company are listed, viz. BSE Ltd.

By Order of the Board of Directors
For **Shree Steel Wire Ropes Limited**

Sd/-
Anand Dubey
Company Secretary and Compliance Officer

Date: 27th August, 2021
Place: Khopoli

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 Item No.3 to 5 of the accompanying Notice:

ITEM NO. 3

To approve the ratification of Appointment of Mr. Ashish L. Sajnani (DIN: 00262225) who is being appointed as additional Director and to be ratified as Whole-time Director of the Company

To approve the ratification of Appointment of Mr. Ashish L. Sajnani (DIN: 00262225) as Whole-Time Director who is being appointed as an Additional Director of the Company by Board of directors of the Company though resolution passed at the meeting held on 6th January 2021 up to the date of ensuing Annual General Meeting.

Mr. Ashish L. Sajnani (DIN: 00262225) who is being appointed as Whole-Time Director of the Company due to resignation of Mr. Manoj B. Jeswani. Mr. Ashish Lachman Sajnani has affirmed and has given necessary declaration that he fulfils the condition specified in the Act and rules framed that he is not debarred from holding office of Director by virtue of any order or any other such authority.

Mr. Ashish L. Sajnani being Director for various Companies is also in association with Shree Steel Wire Ropes Limited since 2011.

The Board recommends the resolution set forth in Item no.3 for the approval of the members.

ITEM NO.4

Approval of Related Party Transaction for the Financial Years 2021-22

Board of directors of the Company though resolution passed at the meeting held on 28th June 2021, for the approval of related party transaction with Bholenath Developers Private Limited.

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee.

The Company cannot enter into transaction or transactions with Related Party/ies in excess of limit prescribed under rule 15(3) of Companies (Meeting of Board and its power) Rules, 2014 without the prior approval of the Shareholders through resolution.

Details required as per rule 15 of Companies (Meeting of Board and its power) Rules, 2014 are as follows;

1.	Name of Related Party	Bholenath Developers Private Limited CIN: U65910MH1995PTC090903
2.	Name of the Director or KMP who is related	Anil Sajnani (DIN: 00014257) is a Director in Bholenath Developers Private Limited
3.	Nature of Relationship	Managing Director
4.	Nature of the transaction	To sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind.
5.	Value of the transaction	2.5 Crore

The Members' approval to the above material related party transactions is sought in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Except Mr. Anil Sajnani, Managing Director and being interested in the on-going transactions at Item No. 4 as Directors of Bholenath Developers Private Limited, no other Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions

The Board recommends the resolution set forth in Item no.4 for the approval of the members

ITEM NO.5

Approval for Authority under Section 180(1) (A) of the Companies Act, 2013 to Sell, Lease, Transfer, Mortgage or otherwise dispose off, the properties of the Company

Board of directors of the Company though resolution passed at the meeting held on 28th June 2021, for the approval of Authority under Section 180(1) (A) of the Companies Act, 2013 to Sell, Lease, Transfer, Mortgage or otherwise dispose off, the properties of the Company

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a Company cannot sell, lease, transfer, mortgage or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the aforesaid resolution

The Board recommends the resolution set forth in Item no.5 for the approval of the members.

Board's Report

To,
The Members,
Shree Steel Wire Ropes Limited

Your Directors have pleasure in submitting their Twenty Ninth Annual Report of the Company together with the Audited Statements of Accounts for the financial year ended 31st March, 2021.

1. Financial Results

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

Sr.No.	Particulars	For the Year Ended 31st March 2021 (₹)	For the Year Ended 31st March 2020 (₹)
I.	**Income**		
II.	Revenue from operations (inclusive of Excise Duty and GST)	164,584,575	254,127,817
III.	Other income	335,862	564,024
	Total Income (II + III)	**164,920,437**	**254,691,841**
IV.	**Expenses**		
	Cost of Materials Consumed	89,119,673	148,450,133
	Excise Duty	-	-
	Goods and Service Tax	25,119,748	38,778,677
	Changes in inventories of finished goods and work-in- progress	(63,894)	(1,446,416)
	Employees benefits expense	20,068,686	21,186,488
	Finance costs	74,172	93,824
	Other expenses	15,652,459	20,434,369
	Total Expenses	**149,970,845**	**227,497,075**
V.	**Profit before Depreciation** Prior period expense and tax	**14,949,593**	**27,194,766**
VI.	Prior period expenses Sales Tax Assessment dues - Prior Period	-	-
VII.	**Profit before Depreciation and Tax**	**14,949,593**	**27,194,766**
VIII.	Depreciation	2,614,869	1,874,581
IX.	**Profit before Tax** (VII - VIII)	**12,334,724**	**25,320,185**
X.	**Tax Expenses**		
	Current Tax	3,300,000	6,600,000
	Prior Period Taxes	147,231	(191,196)
	Deferred tax	(206,527)	358,944
XI.	**Profit after Tax** (IX - X)	**8,680,966**	**19,270,325**

The Company has adopted Indian Accounting Standard (IND AS) notified by the Ministry of Corporate Affairs with effect from April, 2017 and accordingly these financial results have been prepared in accordance with the recognisation and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

2. **Dividend**
The Board of Directors has not recommended Dividend for the Financial Year 2020-21.

3. **Company's Business Performance**
Sales Income (Gross) for the Financial Year Ended 31st March, 2021 amounted to Rs. 164,584,575/- as against Rs. 254,127,817/- 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)**
Pursant to Section 135 of Companies Act 2013 the Company does not fall within the criteria to contribute towards the CSR.

8. **Deposits**
Your Company had not accepted the deposits from the public as per Section 74 of Companies Act, 2013 read with Rule 20 of the Companies (Acceptance of Deposits) Rules, 2014.

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 and Arrangements**
All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in **Form AOC-2** is not applicable.
All Related Party Transactions are placed before the Audit Committee as also the Board for approval Disclosures pursuant to Accounting Standards on related party transactions have been made in the notes to the Financial Statements.
The Board of Directors has approved the policy on transactions with related parties ("RPT Policy"), pursuant to the recommendation of the Audit Committe. In line with the requirements of the Act, RBI Regulations and the SEBI Listing Regulations, the Company has formulated the RPT Policy which is also available on the Company's website at **http://www.sswrl.com/corporategovernance.php**. The RPT Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and the related parties.

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 Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 it is not mandatory for the Company to attach a separate Corporate Governance report as Annexure to the Boards' Report.

13. **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 ` 60 lakhs per annum or ` 5 lakhs 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.

14. 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.

As per Rule 8A (1)(A) of Companies (Accounts) Amendment Rules, 2018 the Company shall disclose the Web Address, if any, where Annual Return referred to in Sub-Section (3) of Section 92 of the Companies Act, 2013 has been placed on the Company's Website **www.sswrl.com**

15. Number of Board Meetings conducted during the year under review

During the financial year 2020-21, Seven (7) Board Meetings were held on 30th June, 2020, 25th July 2020, 10th August 2020, 06thNovember, 2020, 6th January, 2021, and 13th February, 2021. The Board Meetings were held in compliance with the Companies Act, 2013. The gap between any two meetings did not exceed 120 days

16. 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;

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.

17. 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.

18. Declaration of Independent Directors

The Independent Directors submitted their disclosures to the Board that they fulfil 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 SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

19. Evaluation of the Board's Performance

In compliance with the requirements of Section 134(3) (p) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, 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 and
v. Providing outlook, view points and feedback taking the Company ahead beyond expectations.

20. 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.

The Board of Directors has, based on the recommendation of the NRC of the Company, approved the policy on Directors' appointment and remuneration for Directors, KMP and other employees, which is available on the website of the Company at **http://www.sswrl.com/corporategovernance.php**

21. Directors and Key Managerial Personnel information

Appointment of Director:

In accordance with the provisions of the Companies Act, 2013, Mr. Ashish Sajnani (DIN: 00262225) appointment has been included in the Notice convening the Annual General Meeting of the Company.

Resignation of Director:

In accordance with the provisions of the Companies Act, 2013, there has been resignation of Mr. Manoj Bansidhar Jeswani DIN: 00014509 from the Board of Directors of the Company

22. 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. Nisha Uchil, Company Secretaries, in Form MR - 3, in respect of the Secretarial Audit of the Company for the Financial Year ended 31st March 2021, is furnished and attached to this Report.

23. Auditors

Pursuant to the provisions of Section 139(1) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Kailashchand Jain & Co., Chartered Accountants (Registration No. 112318W) are appointed as Statutory Auditors for a period of Five years from the conclusion of 26th Annual General Meeting held on 29th September, 2018 until the conclusion of 31st Annual General Meeting of the Company to be held in the year 2023.

The Company has received necessary certificate from Auditors pursuant to Section 139 and 141 of the Companies Act, 2013 regarding their eligibility for appointment.

24. 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 2020-21 was less than Rupees 35 Crores.

25. 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.

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

The notes on the financial statement referred in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation, adverse remark or disclaimer for the Financial Year 2020-21. During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

27. Nomination and 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.

The Board of Directors has, based on the recommendation of the NRC of the Company, approved the policy on Directors' appointment and remuneration for Directors, KMP and other employees, is available on the website of the Company at **http://www.sswrl.com/corporategovernance.php**

28. 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.

The mechanism framed by the Company is in compliance with the requirements of the Act and SEBI Listing Regulations and the same is available on the website of the Company at **http://www.sswrl.com/corporategovernance.php**

29. 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 2020-21 and has been diligent in observing all the compliances as stipulated in the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

30. 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.

31. Internal Control System

Your Company continuously invests in strengthening its internal control processes and has appointed M/s K. C. Jain Kala and Co., Chartered Accountants, (Firm Registration No. 112159W) as the Internal Auditors of the Company. The Company has put in place as 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.

32. 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
For **Shree Steel Wire Ropes Limited**

Sd/-

Mr.Anil L. Sajnani
Chairman & Managing Director

Date: 28th June, 2021
Place: Mumbai

Annexure "A" to Director's Report - Form No. MGT-9

Extract of Annual Return as on the Financial Year ended 31st March, 2021

[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	29th 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	183-185, Kedia Indust. Area, Village Dheku, Tal. Khalapur, District Raigad, Khopoli Maharashtra 410 203. Email: **compliances@sswrl.com**
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt. Ltd C-101, 247 Park, L.B.S. Marg, Vikhroli (West), 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	43.76%
2.	ANCILLARY PRODUCTS	30205	56.30%

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 (i.e. 1st April 2020)				No. of Shares held at the end of the year (i.e 31st March 2021)				% Change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	478475	-	478475	14.45	486650	-	486650	14.70	0.25%
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):-	969035	-	969035	29.26	977210	-	977210	29.51	0.25%

Category of Share Holders	No. of Shares held at the beginning of the year(i.e 1st April 2020)				No. of Shares held at the end of the year (i.e 31st March 2021)				%Change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total- (A)(1) & (A)(2)	969035		969035	29.26	977210		977210	29.51	0.25%
B. Public Shareholding									
1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	240	0	240	0.007	190	0	190	0.005	-0.001
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Cos.	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	240	0	240	0.007	190	0	190	0.005	-0.001
2) Non Institutions									
a) Bodies Corp.	22280	29400	51680	1.56	6006	29400	35406	1.07	-0.49
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	568411	444859	1013270	30.60	596144	443599	1039743	31.40	0.80
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	550689	0	550689	16.63	523082	-	523082	15.80	-0.83
c) Others(Specify)	703810	-	703810	21.25	709958	-	709958	21.25	0.19
Non Resident Indians	703710	-	703710	21.25	707253	-	707253	21.36	0.11
Clearing Members	100	-	100	0.003	2705	-	2705	0.08	0.08
Sub-total(B)(2)	1867886	474329	2342215	70.73	1861021	473069	2334090	70.48	-0.25
Total Public Shareholding (B)=(B)(1) + (B)(2)	1868126	474329	2342455	70.73	1861211	473069	2334280	70.49	-0.25
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	**2837161**	**474329**	**3311490**	**100.00**	**2838421**	**473069**	**3311490**	**100.00**	**0%**

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (i.e. 1st April, 2020)			Shareholding at the end of the year (i.e. 31st March, 2021)			% Change during year
		No. of Shares	% of Total Shares of the Company	% of Total Shares Pledged/ encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Total Shares Pledged/ encumbered to total shares	
1.	Bholenath Developers Ltd	490560	14.81	-	490560	14.81	-	0%
2.	Chandru Ramchand Chawla	299280	9.05	-	299280	9.05	-	0%
3.	Kirtee Anil Sajnani	-	-	-	31000	0.94	-	0.94%
4.	Vinod Chandru Chawla	39200	1.18	-	1200	0.04	-	-1.14%
5.	Aryan Anil Sajnani	-	-	-	8175	0.25	-	0.25%
6.	Anil Lachman Sajnani	60735	1.83	-	60735	1.83	-	0%
7.	Ashish Lachman Sajnani	79260	2.39	-	79260	2.39	-	0%
8.	Anil Lachman Sajnani HUF	-	-	-	1500	0.05	-	0.05%
9.	Lachman Sajnani HUF	-	-	-	1500	0.05	-	0.05%
10.	Lachman Sobhraj Sajnani	-	-	-	1500	0.05	-	0.05%
11.	Minu Lachman Sajnani	-	-	-	1500	0.05	-	0.05%
12.	Kanishka Vinod Chawla	-	-	-	1000	0.03	-	0.03%
	Total	**969035**	**29.26**	**-**	**977210**	**29.51**	**-**	**0.25%**

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Promoter's Shareholding	Shareholding at the beginning of the year		Transaction during year	Cumulative Shareholding at the end of the year - 2021	
	No. of Shares	% of Total Shares of Co.	No. of Shares	No. of Shares	% of Total Shares of Co,
Kirtee Anil Sajnani					
At the Beginning of the year	Nil	Nil	Nil	Nil	Nil
Bought during the year	Nil	Nil	31000	31000	0.94
Sold during the year	Nil	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	31000	31,000	0.94
Aryan Anil Sajnani					
At the Beginning of the year	Nil	Nil	Nil	Nil	Nil
Bought during the year	Nil	Nil	8175	8175	0.25
Sold during the year	Nil	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	8175	8175	0.25
Minu Lachman Sajnani					
At the Beginning of the year	Nil	Nil	Nil	Nil	Nil
Bought during the year	Nil	Nil	1500	1500	0.05
Sold during the year	Nil	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	1500	1500	0.05
Anil Lachman Sajnani HUF					
At the Beginning of the year	Nil	Nil	Nil	Nil	Nil
Bought during the year	Nil	Nil	1500	1500	0.05
Sold during the year	Nil	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	1500	1500	0.05
Lachman Sajnani HUF					
At the Beginning of the year	Nil	Nil	Nil	Nil	Nil
Bought during the year	Nil	Nil	1500	1500	0.05
Sold during the year	Nil	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	1500	1500	0.05
Lachman Sobhraj Sajnani					
At the Beginning of the year	Nil	Nil	Nil	Nil	Nil
Bought during the year	Nil	Nil	1500	1500	0.05
Sold during the year	Nil	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	1500	1500	0.05

iv. Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	Top Ten Shareholders Name	Shareholding at the beginning of the year(1st April 2020)		Cumulative Shareholding at the end of the year (31st March 2021)	
		No. of Shares	% of Total Shares of Co.	No. of Shares	% of Total Shares of Co.
1.	Mahendra Bhojwani	700000	21.14	700000	21.14
2.	Hitesh Ramji Jhaveri	164597	4.97	164597	4.97
3.	Mahendra Girdharilal	15642	0.47	73493	2.22
4.	Surendra Ratilal Parikh	128177	3.87	66042	1.99
5.	Deepinder Singh Poonian	18092	0.55	63517	1.92
6.	Urvashi Surendra Parikh	49700	1.50	49665	1.49
7.	Abhay Harilal Shah	48689	1.47	48689	1.47
8.	Jitendra Ratilal Parikh	17500	0.53	17500	0.53
9.	Pallavi G P	12705	0.38	14390	0.43
10.	Vipul Rajendrabhai Gandhi	11000	0.33	11000	0.33

Sr. No.	Name of Directors	Shareholding at the beginning of the year (1st April 2020)		Cumulative Shareholding at the end of the year (31st March 2021)	
		No. of Shares	% of Total Shares of Co.	No. of Shares	% of Total Shares of Co.
1.	Anil Lachman Sajnani	60735	1.83	60735	1.83
2.	Ashish Lachman Sajnani	79260	2.39	79260	2.39
3.	Kirtee Anil Sajnani	NIL	NIL	31000	0.94

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Sr. No.	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
1.	Indebtedness at the beginning of the financial year				
	i) Principal Amount	277,181	N.A.	N.A.	277,181
	ii) Interest due but not paid	-	N.A.	N.A.	-
	iii) Interest accrued but not	-	N.A.	N.A.	-
	Total(i+ii+iii)	277,181	–	–	277,181
2.	Change in Indebtedness during the financial year				
	- Addition	448,084	N.A.	N.A.	448,084
	- Reduction	(503,209)	N.A.	N.A.	(503,029)
	Net Change	(54,989)	–	–	(54,989)
3.	Indebtedness at the end of the financial year				
	i) Principal Amount	222.192	N.A.	N.A.	222,192
	ii) Interest due but not paid	-	N.A.	N.A.	-
	iii) Interest accrued but not due	-	N.A.	N.A.	-
	Total (i+ii+iii)	**222,192**	**–**	**–**	**222,192**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Directors and/or Manager

No.	Particulars of Remuneration	Name of Managing Director	Total Amount
1.	Gross salary	MR. ANIL SAJNANI	
	a) Salary as per provisions contained insection17(1) of the Income-tax Act 1961	2,602,500	2,602,500
	b) Value of perquisites u/s 17(2)Income-tax Act,1961	-	-
	c) Profits in lieu of salary under section 17(3)Income- taxAct,1961		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as% of profit - others, specify	-	-
5.	Others, please specify	-	-
6.	**Total(A)**	**2,602,500**	**2,602,500**
	Ceiling as per the Act	-	-

No.	Particulars of Remuneration	Name of Whole Time Director	Total Amount
1.	Gross salary	MR. MANOJ JESWANI	
	a) Salary as per provisions contained insection17(1) of the Income-tax Act 1961	1,880,250	1,880,250
	b) Value of perquisites u/s 17(2)Income-tax Act,1961	-	-
	c) Profits in lieu of salary under section 17(3)Income- taxAct,1961		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as% of profit - others, specify	-	-
5.	Others, please specify	-	-
6.	**Total(A)**	**1,880,250**	**1,880,250**
	Ceiling as per the Act	-	-

No.	Particulars of Remuneration	Name of Whole Time Director	Total Amount
1.	Gross salary	MRS. KIRTEE SAJNANI	
	a) Salary as per provisions contained insection17(1) of the Income-tax Act 1961	476,000	476,000
	b) Value of perquisites u/s 17(2)Income-tax Act,1961	-	-
	c) Profits in lieu of salary under section 17(3)Income- taxAct,1961		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as% of profit - others, specify	-	-
5.	Others, please specify	-	-
6.	**Total(A)**	**476,000**	**476,000**
	Ceiling as per the Act	-	-

No.	Particulars of Remuneration	Name of Whole Time Director	Total Amount
1.	Gross salary a) Salary as per provisions contained insection17(1) of the Income-tax Act 1961 b) Value of perquisites u/s 17(2)Income-tax Act,1961 c) Profits in lieu of salary under section 17(3)Income- taxAct,1961	MR. ASHISH SAJNANI 0 -	 0 -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as% of profit - others, specify	-	-
5.	Others, please specify	-	-
6.	**Total(A)**	**0**	**0**
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

No.	Particulars of Sitting Fees	Name of Independent Director	Total Amount
1.	Independent Directors	Mr. Yash Vachhani Mrs. Mehak Vachhani Mrs. Madhu Totlani	310,000 180,000 310,000
	Total(1)		**800,000**
2.	Other Non-Executive Directors Fee for attending board committee meetings · Commission · Others, please specify	-	-
	Total(2)	-	-
	Total(B)=(1+2)	-	**800,000**
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary a) Salary as per provisions contained in section17(1)of the Income-tax Act,1961 b) Value of perquisites u/s 17(2)Income-tax Act,1961 c) Profits in lieu of salary under section 17(3)Income-tax Act,1961	- - -	399,221 - -	500,600 - -	899,821 - -
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as% of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	**Total**	**-**	**399,221**	**500,600**	**899,821**

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment / Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (give details)
A. Company Penalty Punishment Compounding			Not Applicable		
B. Directors Penalty Punishment Compounding			Not Applicable		
C. Other Officers in Default Penalty Punishment Compounding			Not Applicable		

Annexure "B" to Directors' Report - Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SHREE STEEL WIRE ROPES LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shree Steel Wire Ropes Limited (here in after referred to as "the Company"). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Statutory Registers, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2021 has prima facie complied with the statutory provisions listed hereunder.

I have examined the statutory registers, papers, minutes books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under ;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not Applicable during the audit period;

(v) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 (SEBI Act):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the Financial Year ended 31st March, 2021: -

(a) The Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(c) The Securities and Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

(f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

(vi) Based on the representation given by the Management of the Company, it is observed that there are no such laws which are specifically applicable to the business of the Company. It is confirmed by the Management that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

(vii) I have also examined compliance with the applicable clauses of the following:

a) The Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchange viz. BSE Limited

b) Secretarial Standards 1 and 2 Issued by the Institute of Company Secretaries of India.

During the period under review the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. As per the information provided the Company has prima facie given adequate notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.
3. As per the minutes of the meetings, majority decisions of the Board were unanimous and no dissenting views were found as part of the minutes.
4. There are prima facie adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
5. The management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/files required by the concerned authorities and internal control of the concerned department.
6. During the audit period we have reported that, the Company has no specific events like Public Issue/Right/ Preferential issue of shares/Debentures/sweat equity, etc.

I further report that:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Sd/-
Ms. Nisha Uchil
Practising Company Secretary
Membershp. No.: 24798
C.P. No.: 8995
UDIN: A024798C000630689

Place: Dombivli
Date: 14th July, 2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Shree Steel Wire Ropes Limited
Khopoli.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shree Steel Wire Ropes Limited having CIN L45202MH1992PLC067466 and having registered office at 183-185, Kedia Industrial Area, Village- Dheku, Taluka- Khalapur. District- Raigad, Khopoli- 410203. Maharashtra (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 has been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs.

Sr. No	Name of Directors	DIN	Date of Appointments
1	Anil Lachman Sajnani	00014257	16/07/1997
2	Ashish Lachman Sajnani	00262225	01/06/2021
3	Kirtee Anil Sajnani	01459113	25/07/2020
4	Yash Mukesh Vachhani	07874340	11/07/2017
5	Madhu Sanjay Totlani	08200689	24/08/2018
6	Mehak Heera Vachhani	08200623	24/08/2018

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
Ms. Nisha Uchil
Practising Company Secretary
Membershp. No.: 24798
C.P. No.: 8995
UDIN: A024798C000630689

Place: Dombivli
Date: 14th July, 2021

Annexure "C" to the Directors' Report

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Statement pursuant to Section 134 (1) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014

A. **CONSERVATION OF ENERGY**

The Company continues to take adequate measures for conservation and saving of energy.

I. **POWER AND FUEL CONSUMPTION**

PARTICULARS		**2020-21**	2019-20
1. **Electricity Purchased:**			
Units	(Lakh KWH)	**1.22**	1.58
Total Amount	(₹ In Lakh)	**14.06**	19.14
Average Rate/KWH	(₹)	**11.51**	12.09

II. **CONSUMPTION PER UNIT OF PRODUCTION**

PARTICULARS		**2020-21**	2019-20
1. Electricity	(KWH)	**0.31**	0.32

B. **RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION .**

RESEARCH AND DEVELOPMENT

The company has upgraded the roofing of its factory and installation of new roofing sheet has helped company in saving electricity. The new roofing enables good coverage of sunlight into the factory thereby reducing the use of electricity during certain hours.

TECHNOLOGY AND ABSORPTION

There is no formal Research and Development. However, the Company has developed many import substitute items for Indian Defence &Indian Air Force.

C. **FOREIGN TECHNOLOGY AND OUTGO**

PARTICULARS	**2020-21**	2019-20
Total Foreign Exchange Earned	-	-
Total Foreign Exchange Outgo	-	-

EXPORT INITIATIVES

The Company is trying to take initiatives for Export.

For and on behalf of the Board of Directors

Sd/-

Mr.Anil L. Sajnani
Managing Director

Date: 28th June, 2021
Place: Mumbai

Management Review

We are pleased to report that during financial 2020-21, the Company has made a net profit (before tax) of Rs. 123.35 lakhs.

Overview

The Financial Statement has been prepared in Compliance with the requirement of the Companies Act, 1956, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein.

The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

Growth Review

The Company is one of the major suppliers for "Steel Wire Ropes" to the Indian Railways. The Company has added varied products required by Indian Railways, to its range of products. All these items are required by the Indian Railways for new Infrastructure and Maintenance purpose of various railway routes throughout India. There would be a continues demand for the items manufactured by the Company.

Threats and Risks

The competition for the products manufactured by the Company has increased due to new entrants in the market for similar products and also there is tremendous increase in the prices of the raw materials.

Cautionary Statement

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be 'forward looking' within the meaning of applicable Securities Laws and Regulations. Actual result may differ materially from those expressed herein. Important factors that could influence the Company's operations include global and domestic economic conditions affecting demand, supply, price conditions, change in Government's regulations, tax regimes, other statutes and other factors such as litigation and industrial relations.

Independent Auditor's Report

To the Members of **Shree Steels Wire Ropes Ltd.**

Report on the Audit of the Shree Steel Wires Ropes Limited

Opinion

We have audited the accompanying standalone INDAS financial statements of **Shree Steel Wires Ropes Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our Audit addressed the key audit matter
Inventory Valuation	
• Inventory forms a significant part of the Company's inventory for which the Company enters into commodity contracts. The Company takes a structured approach to the identification, quantification and hedging of such risk by using derivatives in commodities. • Inventories are measured at the lower of cost and net realizable value on first in first out basis, except for inventories qualifying as hedged items in a fair value hedge relationship. These inventories are measured at cost, adjusted for the hedging gain or loss on the hedged item. • We focused on this area because of its size, the assumptions used in the Valuation and the Complexity, which are relevant when determining the amounts recorded.	Our Audit procedures over inventory valuation included the following: • Testing the Design, Implementation and Operating Effectiveness of key internal financial controls, including controls over Valuation of Inventory, accounting of derivative and hedging transactions; • Testing on a sample basis the accuracy of cost for Inventory by verifying the actual purchase cost. Testing the net realizable value by comparing actual cost with most recent retail price; • Testing on a sample basis the hedging relationship of eligible hedging instruments and hedged items.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated, if based on the work we performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Standalone Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), net loss (financial performance including Other Comprehensive Income), Changes In Equity and Cash Flows of the company in accordance with the accounting principles generally accepted in India including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of directors is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Statements of the company to express an opinion on the Standalone Financial Statements.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the **"Annexure A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143 (3) of the Act, we report that:
   (a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   (b) The Standalone Balance Sheet, the Standalone Statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the Standalone Statement of cash flows dealt with by this report are in agreement with the books of account
   (c) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (d) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a Director in terms of Section 164 (2) of the Act; and
   (e) With respect to the adequacy of the Internal Financial Controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
   (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
      I The Company has, to the extent ascertainable, disclosed the impact of pending litigations if any on its financial position in its financial statements – Refer Note 32(1) to the standalone financial statements;
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For **Kailash Chand Jain and Co.**
Chartered Accountants
Firm Registration No.:112318W
Sd/-
Ronak Visaria
Partner
Membership No.:159973
UDIN: 21159973AAAACC4507

Place: Mumbai
Date: 28-05-2021

Annexure - A to the Independent Auditors' Report

The Annexure 2 referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2021 we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Fixed assets of the Company have been physically verified by the management during the year and no material discrepancies have been identified on such verification. In our opinion the frequency of verification is reasonable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) As explained to us, the management at regular intervals during the year has physically verified inventories, in our opinion and according to the information 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, the company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records

(iii) The Company has not granted loans to any body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').Consequently requirement of clauses (iii,a), (iii,b) and (iii,c) of paragraph 3 of the order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made, and guarantees and securities provided by it.

(v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

(vi) In our opinion and according to the information and explanations given to us, the Company is not liable for maintaining Cost accounts and Cost records as per applicability condition laid down under the Companies (Cost Records and Audit) Rules, 2014 under rule 3 (A) to 3 (D) read with Section 148 (1) of the Companies Act, 2013.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, income tax, GST, cess and other material statutory dues though there has been a slight delay in few cases, with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, duty of customs, goods and service tax, cess and other material statutory dues were in arrears as at March 31, 2021

(viii) Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any Bank.

(ix) In our opinion and according to information and explanation given to us the money raised by way of term loan has been applied, on an overall basis, for the purpose for which they were obtained. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xiv) of the order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xiv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Kailash Chand Jain and Co.**
Chartered Accountants
Firm Registration No.:112318W
Sd/-
Ronak Visaria
Partner
Membership No.:159973
UDIN : 21159973AAAACC4507

Place: Mumbai
Date: 28-05-2021

Annexure - B to the Independent Auditors' Report of even date on the Standalone Financial Statements of Shree Steel Wire Ropes Limited.

Referred to in Paragraph 1 (f) of 'Report on Other Legal and Regulatory Requirements' section of our Report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over financial reporting of **Shree Steel Wire Ropes Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the Year Ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the

assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Kailash Chand Jain and Co.**
Chartered Accountants
Firm Registration No.:112318W
Sd/-
Ronak Visaria
Partner
Membership No.:159973
UDIN : 21159973AAAACC4507

Place: Mumbai
Date: 28-05-2021

BALANCE SHEET AS AT 31st MARCH 2021

(Amount in Rupees)

No.	Particulars	Note	2020-21 ₹	2019-20 ₹
I.	**ASSETS**			
1	**Non-current assets**			
	(a) Property Plant and Equipment	2	**39,626,286**	25,243,096
	(b) Capital work-in-progress	3	**0**	2,710,634
	(c) Investment Property	4	**0**	12,245,560
	(d) Goodwill		**2,711,460**	2,711,460
	(e) **Financial Assets**			
	Investment	5	**123,240**	113,760
	Loans	6	**18,660,101**	17,436,741
	(f) Deferred tax assets		**0**	0
	(g) Other Financial Asset	7	**478,621**	0
	(h) **Other Non Current Assets**	8	**939,424**	1,127,870
2	**Current assets**			
	(a) Inventories	9	**27,324,188**	28,000,769
	(b) **Financial Assets**			
	Trade receivables	10	**36,959,248**	37,159,802
	Cash and cash equivalents	11	**14,827,230**	7,919,075
	Bank Bal. other than cash & cash equivalent	12	**677,812**	3,983,261
	Loans and Advances	13	**2,793,586**	2,639,913
	(c) **Other Financial Asset-Current**	14	**8,102**	3,807
	(d) **Other Current Assets**	15	**4,007,746**	2,196,278
	Total Assets Rs.		**149,137,043**	**143,492,026**
II	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share capital	16	**32,988,400**	32,988,400
	(b) Other Equity	17	**94,050,561**	84,220,118
2	**Liabilities**			
	Non-current liabilities			
	(a) **Financial Liabilities**			
	(i) Borrowings	18	**222,192**	-
	(b) **Deferred Tax Liability**	19	**285,374**	78,847
	(c) **Provisions**	20	**2,689,827**	2,100,166
	Current liabilities			
	(a) **Financial Liabilities :-**			
	(i) Trade payables	21	**14,445,941**	16.965.063
	(b) **Other current liabilities**	22	**2,657,544**	4,187,287
	(c) **Provisions**	23	**1,561,012**	1,524,641
	(d) **Current Tax Liabilities (Net)**	24	**236,193**	1,427,503
	Total Equity and Liabilities Rs…		**149,137,044**	**143,492,026**

Significant Accounting Policies **1**
Notes to Accounts **32**
All notes to Accounts from Note "1 to 32" form part of the Financial Statements

As per our attached report of even date

For Kailashchand Jain and Co. Chartered Accountants
Firm Regn no. 1121318W
Sd/-
Ronak Visaria Partner
Membership No. 159973
UDIN : 21159973AAAACC4507
Place : Mumbai
Date : 28th May 2021

For and on behalf of the Board of Directors
Shree Steel Wire Ropes Limited

Sd/- **(Anil L. Sajnani)**
Managing Director
(DIN : 00014257)

Sd/- **(Ashish L. Sajnani)**
Director
(DIN : 00262225)

Sd/- **(Anand Dubey)**
Company Secretary
Membership No.: ACS58142

Sd/- **(Prasad Shanbhag)**
Chief Financial Officer

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rupees)

	Particulars	Note Ref.	2020-21	2019-20
	Continuing Operations			
I	Revenue from operations (Inclusive of GST)	25	164,584,575	254,127,817
II	Other Income	26	335,862	564,024
III	**Total Income (I + II)**		**164,920,437**	**254,691,841**
IV	**Expenses:**			
a	Cost of materials consumed	27	89,119,673	148,450,133
b	Excise Duty		-	-
c	Goods and Service Tax / Sales Tax		25,119,748	38,778,677
d	Changes in inventories of finished goods and work-in-progress	28	(63,894)	(1,446,416)
e	Employee benefits expense	29	20,068,686	21,186,488
f	Finance costs	30	74,172	93,824
g	Other expenses	31	15,652,459	20,434,369
	Total expenses		**149,970,845**	**227,497,075**
V	**Profit before Depreciation, prior period Exp.and Tax**		**14,949,593**	**27,194,766**
VI	**Exceptional Items**			
a	Sales Tax assessment dues		-	-
b	Interest Income - W/off		-	-
VII	**Profit before Depreciation and Tax**		**14,949,593**	**27,194,766**
VIII	Depreciation		2,614,869	1,874,581
IX	**Profit before Tax (VII - VIII)**		**12,334,724**	**25,320,185**
X	**Tax expense** :-			
	(1) Current tax		3,300,000	6,600,000
	(2) Short/Excess provision for earlier years		147,231	(191,196)
	(3) Deferred tax credit/charge		(206,527)	358,944
XI	**Profit after Tax (IX - X) (A)**		**8,680,966**	**19,270,325**
XII	**Other Comprehensive Income**			
	Items that will be Reclassified to Profit or Loss:-			
	Difference Between Future Value and Discounted value of Unsecured Loan Given		(1,223,360)	2,857,842
	Items that will not be Reclassified to Profit or Loss			
	Re-measurement gains/(losses) on defined benefit plans		73,883	300,878
	Other Comprehensive Income net of tax (B)		1,149,477	(3,158,720)
	Total Comprehensive Income (A+B)		**9,830,443**	**16,111,605**
XIII	Earnings per equity share:			
	(1) Basic		2.62	5.82
	(2) Diluted		2.62	5.82

Significant Accounting Policies 1
Notes to Accounts 32
All notes to Accounts from Note "1 to 32" form part of the Financial Statements

As per our attached report of even date

For Kailashchand Jain and Co. Chartered Accountants
Firm Regn no. 1121318W
Sd/-
Ronak Visaria Partner
Membership No. 159973
UDIN : 21159973AAAACC4507
Place : Mumbai
Date : 28th May 2021

For and on behalf of the Board of Directors
Shree Steel Wire Ropes Limited

Sd/- **(Anil L. Sajnani)**
Managing Director
(DIN : 00014257)

Sd/- **(Ashish L. Sajnani)**
Director
(DIN : 00262225)

Sd/- **(Anand Dubey)**
Company Secretary
Membership No.: ACS58142

Sd/- **(Prasad Shanbhag)**
Chief Financial Officer

STATEMENT FOR CHANGES IN EQUITY

A) Equity Share Capital:

(Amount in Rupees)

Particulars	Numbers	Amount
At 1 April 2019	3,311,490	33,114,900
Changes in equity share capital during the year	-	-
At 31 March 2020	**3,311,490**	**33,114,900**

Other Equity

Particulars	Other Equity				Total Equity Attributable to Equity Holders of Company
	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserves	General Reserves	Retained Earnings		
Balance as of April 1, 2019	2,000,000	183,014	66,179,991	(254,492)	68,108,513
Profit/(Loss) for the period	-		19,270,325	(3.158.720)	16,111,605
Balance as of March 31, 2020	2,000,000	183,014	85,450,317	(3,413,212)	84,220,119
Profit/(Loss) for the period	-	-	8,680,966	1,149,477	9,830,443
Balance as of March 31,2021	**2,000,000**	**183,014**	**94,131,282**	**(2,263,735)**	**94,050,561**

As per our attached report of even date

For Kailashchand Jain and Co. Chartered Accountants
Firm Regn no. 1121318W
Sd/-
Ronak Visaria Partner
Membership No. 159973
UDIN : 21159973AAAACC4507
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Sd/- **(Anand Dubey)**
Company Secretary
Membership No.: ACS58142

Sd/- **(Prasad Shanbhag)**
Chief Financial Officer

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

		For the year ended 31st March 2021	For the year ended 31st March 2020
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	**12,334,724**	25,320,185
	Adjustments for:		
	Depreciation	2.614.869	1,874,581
	Gratuity - OCI	(73,883)	(300,878)
	Interest paid on Car loans	50,705	67,966
	Fair Valuation Gain on Financial Assets Through PL	(9,480)	(95,760)
	Discount Received	(7,875)	(31,604)
	Discount Paid	-	39,000
	Sundry Balances Written Off	10,103	15,945
	Loss on Sale of Asset	-	321,627
	Interest Income on Investing Activities	(264,399)	(334,697)
	Dividend Income	-	(1,200)
	Operating profit before working capital changes	**14,654,763**	**26,875,166**
	Adjustments for:		
	(Increase) / Decrease in Inventories	676,581	2,746,336
	(Increase) / Decrease in Trade Receivables	190,451	(12,446,066)
	(Increase) / Decrease in other Current Assets	(1,811,468)	357,272
	(Increase) / Decrease in other Financial Asset -Non Current	(478,621)	964,801
	(Increase) / Decrease in other Financial Asset -Current	(4,295)	6,398
	Increase / (Decrease) in Trade Payables	(2,511,247)	(7,926,799)
	Increase / (Decrease) in Provisions	626,032	(1,310,122)
	Increase / (Decrease) in Other Curr Liab	(1,755,591)	(885,404)
	Cash Generated from Operations	**9,586,606**	**8,381,581**
	Direct Taxes (Paid) / Refund	(4,638,541)	(5,804,618)
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	4,948,064	2,576,963
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property Plant and Equipment	(2,041,865)	(4,066,938)
	Expenses Capitalised in Investment in Property	-	(59,000)
	Loan given to unrelated party (Net - Recd / paid)	-	-
	Other Non Current Assets (Net - Recd / paid)	188,446	(73,307)
	Dividend Income	-	1,200
	Changes in Fixed Deposits	3,305,449	(3,708,861)
	Interest Income on Investing Activities	264,399	334,697
	Loans Given	(153,673)	(98,084)
	Proceeds from Sale of Assets	-	175,000
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**1,562,756**	**(7,495,293)**
C.	**CASH FLOW FROM FINANCIAL ACTIVITIES**		
	Taken / (Repayment) of borrowings - Non Current	222,192	(277,181)
	Taken / (Repayment) of borrowings - Current	225,848	-
	Interest Paid on Car loans	(50,705)	(67,966)
	NET CASH FLOW FROM FINANCIAL ACTIVITES (C)	**397,335**	**(345,147)**
	Net Inc./(Dec.) in cash and cash equivalants A+B+C	**6,908,155**	**(5,263,476)**
	Cash and cash equivalents as at Opening	7,919,075	13,182,551
	Cash and cash equivalents as at Closing	14,827,230	7,919,075
	Net increase / (decrease) in Cash and Cash equivalants	**6,908,155**	**(5,263,476)**

Previous year figures have been regrouped, wherever necessary, to confirm to the current years grouping.

As per our attached report of even date

For Kailashchand Jain and Co. Chartered Accountants
Firm Regn no. 1121318W
Sd/-
Ronak Visaria Partner
Membership No. 159973
UDIN : 21159973AAAACC4507
Place : Mumbai
Date : 28th May 2021

For and on behalf of the Board of Directors
Shree Steel Wire Ropes Limited

Sd/- **(Anil L. Sajnani)**
Managing Director
(DIN : 00014257)

Sd/- **(Ashish L. Sajnani)**
Director
(DIN : 00262225)

Sd/- **(Anand Dubey)**
Company Secretary
Membership No.: ACS58142

Sd/- **(Prasad Shanbhag)**
Chief Financial Officer

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021.

Note '1'

Corporate Information:

Shree Steel Wire Ropes Limited (herein referred to as "SSWRL" or "the Company"), having its CIN: L45202MH1992PLC067466; is engaged in the business of production of Steel Wire Ropes and allied products. The Company is Public Limited Company and is listed on Bombay Stock Exchange (BSE). The Address of the Registered Office is 183-184-185, KIDC, Village Dheku, Taluka Khalapur, District- Raigad, Khopoli 410203. Maharashtra, India.

Significant Accounting policies

1.1 Basis of Preparation :

Statement of Compliance:

The Company prepared its Standalone financial statements to comply with the accounting standards specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Standalone financial statements includes Balance Sheet as at 31 March 2021, the Statement of Profit and Loss including Other Comprehensive Income, Cash flows Statement and Statement of changes in equity for the year ended 31 March 2021, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "financial statements").

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The financial statements are presented in Indian Rupees.

Basis of Measurement:

The Standalone Financial Information for the year ended 31 March 2021 and year ended 31 March 2020 has been prepared on an accrual basis and a historical cost convention, except for the following financial assets and liabilities which have been measured at fair value or amortised cost at the end of each reporting period:

- Derivative financial instruments,
- Certain financial assets and liabilities (refer accounting policy regarding financial instruments)

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies and methods of computation followed in the financial statements are same as compared with the annual financial statements for the year ended 31 March 2021, except for adoption of new standard or any pronouncements effective from 1 April 2020

1.2 Summary of Significant Accounting Policies:

a. Classification of Current / Non-Current Assets and Liabilities:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the assets or liability and the level of fair value hierarchy as explained above.

c. Property, Plant and Equipment

Property, Plant and Equipments are stated at cost, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit & Loss for the period in which such expenses are incurred.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

Gains or losses arising from derecognition of property, plant and equipments are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Assets	**Useful life** (In Years)	**Assets**	**Useful life** (In Years)
Buildings	5-60	Furniture & Fixtures	10
Plant & Equipments	8-30	Office equipments	5-8
Electrical installations	8-10	Computers	3-6

Depreciation on Property, plant and equipment's is calculated on pro rata basis on straight-line method using the management assessed useful lives of the assets which is in line with the manner prescribed in Schedule II of the Companies Act, 2013

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under Current/Non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the

financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

d. Intangible Assets

Intangible assets are stated at cost, net of accumulated amortization and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Gains or losses arising from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Amortizationon intangible assets is calculated on pro rata basis on straight-line method using the useful lives of the assets and in the manner prescribed in Schedule II of the Companies Act,2013.

The residual values, useful lives and methods of depreciation of Intangible assets are reviewed at each financial year end and adjusted prospectively.

The Company has Goodwill as Intangible Asset. Goodwill is shown at excess of purchase consideration over net tangible assets valued at the time of Business Purchase. Goodwill is not amortized.

e. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. the Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application, variable lease and low value asset.

f. Borrowing costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g. Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal / external factors. Impairment Loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

Impairment losses are recognized in the statement of profit and loss.

h. Non- Current assets held for sale

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. The Company is committed to the sale expected within one year from the date of classification.

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

In the current year there are no such amounts recognized.

i. Inventories

Raw materials, traded goods, work in progress, finished goods, packing materials, project material for long term contracts, scrap materials and stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, packing materials and stores and spares is determined on a first in first out(FIFO) basis and includes all applicable cost incurred in bringing goods to their present location condition.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct material as aforesaid, direct labour cost and a proportion of manufacturing overheads based on total manufacturing overheads to raw materials consumed.

Traded goods are value at lower of cost and net realizable value. Cost includes cost of purchase and other cost incurred in bringing the inventories at their location and condition. Cost is determined on weighted average basis.

The stocks of scrap materials have been taken at net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

j. Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties including taxes. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

The following specific recognition must also be met before revenue is recognized.

Sale of goods

Revenue from sale of the goods is recognized when all the significant risk and rewards of ownership of the goods have been passed to the buyer, usually on dispatch of goods. The Company collects GST on behalf of the government and, therefore, these are not economic benefits to the Company. Revenue is disclosed net of discounts and returns, as applicable.

Interest

For all financial asset measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

Dividends

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date

k. Employee benefits expense

A) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, incentives, special awards, medical benefits etc. and the expected cost of ex-gratia are charged to the Statement of Profit & Loss account in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

B) Compensated absences

The Company has its leave policy applicable to all employees. The Company estimates and provides the liability for such short-term and long term benefits based on the terms of the policy. The Company does not treats accumulated

leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Accordingly such long-term compensated advances are also provided in short term in financials statements even based on the actuarial valuation using the projected unit credit method at the year-end. Remeasurement gains/losses on defined benefit plans are immediately taken to the Standalone Statement of Profit & Loss and are not deferred.

C) Defined contribution plans:

Retirement benefit in the form of provident fund and 'Employer-Employee Scheme' are defined contribution schemes. The Company recognises contribution payable to the provident fund and 'Employer Employee' scheme as an expenditure, when an employee renders the related service. The Company has no obligation, other than the contribution payable to the funds. The Company's contributions to defined contribution plans are charged to the Statement of Profit & Loss as incurred.

D) Defined benefit plan:

The Company operates a defined benefit gratuity plan for its employees. The costs of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit & Loss in subsequent periods. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Group recognises related restructuring costs

l. Foreign currency translation

The Company's financial statements are presented in Indian rupee (INR) which is also the Company's functional currency.

Foreign currency transaction are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction.

Measurement of foreign currency item at the balance sheet date

Foreign currency monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the reporting date.

Exchange differences

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

However, There are no foreign currency transactions during the year.

m. Income taxes

Tax expenses comprise current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred income tax is measured using the tax rates and the tax laws enacted or substantially enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the

carrying amount of deferred tax asset to the extent that it is no longer reasonably certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

n. Segment reporting

Segment reporting required as per Ind AS-108 is not applicable as the Company operates in one single primary business segment.

o. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

p. Provisions, Contingent liabilities and capital commitments

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Capital Commitments includes the amount of purchase orders (net of advances) issued to parties for completion of assets.

q. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, cheques in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of cash flow statement consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

r. Financial instruments

Financial assets are divided into the following categories:

- financial assets carried at amortized cost
- financial assets at fair value through other comprehensive income
- financial assets at fair value through profit and loss;

Financial assets are assigned to the different categories by Management on initial recognition, depending on the nature and purpose of the financial assets. The designation of financial assets is re-evaluated at every reporting date at which a choice of classification or accounting treatment is available. Financial Assets like Investments in Subsidiaries are measured at Cost as allowed by Ind-AS 27 —

Separate Financial Statements and hence are not fair valued.

Financial assets carried at amortized cost:

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These are non-derivative financial assets that are not quoted in an active market. Loans and receivables (including trade and other receivables, bank and cash balances) are measured subsequent to initial recognition at amortized cost using the effective interest method, less provision for impairment. Any change in their value through impairment or reversal of impairment is recognized in the income statement.

In accordance with Ind AS

Allowance on trade receivables and content advances based on historically observed default rates.

Impairment loss allowance recognized during the year is charged to Statement of Profit and Loss.

Financial assets at fair value through other comprehensive income:

Financial assets at fair value through other comprehensive income are non-derivative financial assets held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss:

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. It includes non-derivative financial assets that are either designated as such or do not qualify for inclusion in any of the other categories of financial assets. Gains and losses arising from investments classified under this category are recognized in the income statement when they are sold or when the investment is impaired.

In the case of impairment, any loss previously recognized in other comprehensive income is transferred to the income statement. Impairment losses recognized in the income statement on equity instruments are not reversed through the income statement. Impairment losses recognized previously on debt securities are reversed through the income statement when the increase can be related objectively to an event occurring after the impairment loss was recognized in the income statement.

When the Company considers that fair value of financial assets can be reliably measured, the fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. The Company applies its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at each balance sheet date. Equity instruments measured at fair value through profit or loss that do not have a quoted price in an active market and whose fair value cannot be reliably measured are measured at cost less impairment at the end of each reporting period.

An assessment for impairment is undertaken at least at each balance sheet date:

A financial asset is derecognized only where the contractual rights to the cash flows from the asset expire or the financial asset is transferred and that transfer qualifies for derecognition. A financial asset is transferred if the contractual rights to receive the cash flows of the asset have been transferred or the Company retains the contractual rights to receive the cash flows of the asset but assumes a contractual obligation to pay the cash flows to one or more recipients. A financial asset that is transferred qualifies for derecognition if the Company transfers substantially all the risks and rewards of ownership of the asset, or if the Company neither retains nor transfers substantially all the risks and rewards of ownership but does transfer control of that asset.

Financial liabilities:

Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'. Financial liabilities are subsequently measured at amortized cost using the effective interest method or at fair value through profit or loss.

Financial liabilities are classified as at fair value through profit or loss when the financial liability is held for trading such as a derivative, except for a designated and effective hedging instrument, or if upon initial recognition it is thus designated to eliminate or significantly reduce measurement or recognition inconsistency or it forms part of a contract containing one or more embedded derivatives and the contract is designated as fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value. Any gains or losses arising of held for trading financial liabilities are recognized in profit or loss. Such gains or losses incorporate any interest paid and are included in the "other gains and losses" line item.

Other financial liabilities (including borrowing and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

A financial liability is derecognized only when the obligation is extinguished, that is, when the obligation is discharged or cancelled or expires. Changes in liabilities' fair value that are reported in profit or loss are included in the income statement within finance costs or finance income.

s. Derivative financial instruments

The Company has not entered into any Derivative contracts during the year.

t. Government grants:

Government grants are recognized where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

When the grant relates to an asset, it's recognition as income in the statement of profit and loss is linked to fulfilment of associated export obligations.

The Company has chosen to present grants received to income as other income in the statement of profit and loss.

u. Estimation of uncertainties relating to the global health pandemic from COVID-19:

Due to the outbreak of COVID-19, Ministry of Home Affairs has extended Lockdown in the Month of April and May 2020 which has impacted the operations of the company due to which the movement of employees were being hampered. Steep rise in the prices of raw material used in the manufacturing of Wire Ropes and ancillary products is threatening the working margins. Hence the orders are impacted and the payment are not being received from the customers. The level of uncertainty about the future outlook - and the related market volatility - pose significant challenges for management when making estimates

Note 1.3.:Significant accounting judgements, estimates and assumptions

In the course of applying the policies outlined in all notes, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

In the course of applying the policies outlined in all notes, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. The Company uses the following critical accounting estimates in preparation of its financial statements:

1. Revenue Recognition:

The Company applied judgements that significantly affect the determination of the amount and timing of revenue from contracts at a point in time with customers, such as identifying performance obligations in a sales transaction. Also, certain contracts of sale include volume rebates that give rise to variable consideration. In respect of long-term contracts significant judgments are used in:

A) Determining the revenue to be recognised in case of performance obligation satisfied over a period of time;

revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

B) Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.

2. Cost to complete

The Company's management estimate the cost to complete for each project for the purpose of revenue recognition and recognition of anticipated losses of the projects, if any. In the process of calculating the cost to complete, Management conducts regular and systematic reviews of actual results and future projections with comparison against budget. The process requires monitoring controls including financial and operational controls and identifying major risks facing the Company and developing and implementing initiative to manage those risks. The Company's Management is confident that the costs to complete the project are estimated.

3. Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in current and future periods.

4. Provisions

The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change.

5. Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized. Contingent assets are neither recognised nor disclosed in the financial statements.

6. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments

7. Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

8. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If an indication exists, or when the annual impairment testing of the asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash-generating-unit's (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from the other assets or group of assets. When the carrying amount of an asset or CGU exceeds it recoverable amount, the asset is considered as impaired and it's written down to its recoverable amount.

9. Employee benefits

The accounting of employee benefit plans defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

10. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

11. Estimation of uncertainties relating to the global health pandemic from COVID-19

Due to the outbreak of COVID-19, Ministry of Home Affairs has extended Lockdown in the Month of April and May 2020 which has impacted the operations of the company due to which the movement of employees were being hampered. Steep rise in the prices of raw material used in the manufacturing of Wire Ropes and ancillary products is threatening the working margins. Hence the orders are impacted and the payment are not being received from the customers. The level of uncertainty about the future outlook - and the related market volatility - pose significant challenges for management when making estimates

Note "2"

Property Plant and Equipment under Non Current Assets

Particulars	Freehold Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles - Cars	Office equipment	Computer	Total
Gross Block								
As at April 1, 2019	1,134,770	19,211,830	59,584,735	-	4,351,634	1,200,426	532,470	86,015,865
Additions	-	12,245,560	1,075,400	-	-	81,650	140,254	13,542,864
Sale/Transfer	-	-	-	-	636,647	-	-	636,647
As at March 31, 2020	1,134,770	31,457,390	60,660,135	-	3,714,987	1,282,076	672,724	98,922,082
Additions	-	12,245,560	3,138,720	115,000	1,429,961	44,750	24,068	16,998,059
Sale/Transfer	-	-	-	-	-	-	-	-
As at March 31, 2021	1,134,770	43,702,950	63,798,855	115,000	5,144,948	1,326,826	696,792	115,920,141
Accumulated Depreciation								
As at April 1, 2019	-	13,126,349	55,127,168	-	1,195,631	1,153,065	289,194	71,944,425
Depreciation for the year	-	840,173	377,669	-	513,061	12,314	131,364	1,874,581
Sale/Transfer	-	-	-	-	140,020	-	-	140,020
As at March 31, 2020	-	14,769,472	55,754,905	-	1,568,672	1,165,379	420,558	73,678,986
Depreciation for the year		1,438,934	520,071	7,812	486,604	30,097	131,351	2,614,869
Sale/Transfer	-	-	-	-	-	-	-	-
As at March 31, 2021	-	16,208,406	56,274,976	7,812	2,055,276	1,195,476	551,909	76,293,855
As at March 31, 2021	**1,134,770**	**27,494,544**	**7,523,879**	**107,188**	**3,089,672**	**131,350**	**144,883**	**39,626,286**
As at March 31, 2020	1,134,770	16,687,918	4,905,230	-	2,146,315	116,697	252,166	25,243,096

Note '3'

Capital Work-in-progress	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Additions	-	3,085	2,710,634
Sale/Transfer	-	2,713,719	-
Total	-	2,710,634	2,710,634

(Amount in ₹)

Particulars	2020-21	2019-20

Note '4'

Investment Property under Non Currents Assets

Investment in Immovable Property		
Residential Flat	-	12,245,560
Total	**-**	**12,245,560**

Note '5'

Investment under Non Currents Assets

Investment in Equity instruments (Quoted - Development Credit Bank Ltd. 1200 shares of Rs. 15 each valued at FV)	123,240	113,760
Total	**123,240**	**113,760**

Note '6'

Loans under Non Current Assets

Other loans and advances - Loan to unrelated party		
Unsecured, considered good	18,660,101	17,436,741
Total	**18,660,101**	**17,436,741**

Note '7'

Other Financial Asset-Non Current

Deposit with Actual Maturity of more then 12 months	478,621	-
Total	**478,621**	**-**

Note '8'

Other Non Current Assets

a. Security Deposits		
Unsecured, considered good - Others	939,424	1,127,870
Total	**939,424**	**1,127,870**

Note '9'

Inventories under Current Assets

a. Raw Materials and components	13,893,437	14,633,912
b. Work-in-progress	5,927,990	7,598,337
c. Finished goods [for method of valuation refer Note no. 1 (g)]	7,502,761	5,768,520
Total	**27,324,188**	**28,000,769**

Note '10'

Trade Receivables under Current Assets

Trade receivables outstanding for a period less than six months from the date they are due for payment.		
Unsecured, considered good	36,959,248	37,159,802
Trade receivables outstanding for a period exceeding six months from the date they are due for payment.		
Unsecured, considered good	0	0
Total	**36,959,248**	**37,159,802**

(Amount in ₹)

Particulars	2020-21	2019-20

Note '11'

Cash and cash equivalents under Current Assets

a. Balances with banks	8,595,861	7,821,414
b. Other Bank deposits	6,046,657	0
c. Cash on hand	184,712	97,661
Total	**14,827,230**	**7,919,075**

Note '12'

Bank Balances other than cash and cash equivalent

Deposit with original maturity of more then 3 months but less then 12 months	677,812	3,983,261
Total	**677,812**	**3,983,261**

Note '13'

Loans and Advances

Staff Loans and Advances	435,076	239,913
Others	2,358,510	2,400,000
Total	**2,793,586**	**2,639,913**

Note '14'

Other Financial Asset-Current

Interest Accrued on Fixed Deposit	8,102	3,807
Total	**8,102**	**3,807**

Note '15'

Other Current Assets

a. Others		
Unsecured, considered good		
Interest Receivable	-	258,510
Security Deposits		
Unsecured, considered good - Related party - Anil Sajnani HUF - Rent Deposit	1,200,000	1,200,000
Balances with Govt. Authorities	4,264	40,090
Prepaid Expenses	146,425	60,540
Advances to Suppliers	2,657,057	637,137
Total	**4,007,746**	**2,196,278**

Note '16'

Equity Share Capital

Share Capital	2020-21		2019-20	
	Number	Amount	Number	Amount
Authorised :				
Equity Shares of Rs.10 each	5,000,000	50,000,000	5,000,000	50,000,000
Issued				
Equity Shares of Rs. 10 each	3,311,490	33,114,900	3,311,490	33,114,900
Subscribed and Paid up				
Equity Shares of Rs. 10 each fully paid	3,311,490	33,114,900	3,311,490	33,114,900
Subscribed but not fully Paid up				
Calls unpaid	-	(126,500)	-	(126,500)
Total	**3,311,490**	**32,988,400**	**3,311,490**	**32,988,400**

(Amount in ₹)

Particulars	2020-21	2019-20

Calls in arrears:- The amount lying in unpaid call account is not traceable. Details of number of shares against the amount of calls in arrears, are not available. The Company has no records of Shares remain uncalled from a particular shareholder. The Company also have no details whether calls are pending from Directors, Officers, related concern or Outside public shareholders.

The Company has single class of equity shares. Each equity shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining net assets of the Company, in proportion to their shareholding.

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2020-21		2019-20	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	**3,311,490**	**32,988,400**	3,311,490	32,988,400
Shares Issued during the year	**-**	**-**	-	-
Shares bought back during the year	**-**	**-**	-	-
Shares outstanding at the end of the year	**3,311,490**	**32,988,400**	3,311,490	32,988,400

Shares in the Company held by each shareholder holding more than 5 percent shares

Particulars	2020-21		2019-20	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
M/s. Bholenath Developers Private Limited	490,560	14.81%	490,560	14.81%
Shri Chandru Ramchand Chawla	298,695	9.02%	298,695	9.02%
Shri Mahender Bhojwani	700,000	21.14%	700,000	21.14%
Total	**1,529,040**		**1,529,040**	

Note '17'

Other Equity

Particulars	Other Equity				Total Equity Attributable to Equity Holders of Company
	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserves	General Reserves	Retained Reserves		
Balance as of April 1, 2019	2,000,000	183,014	66,179,991	-	68,108,513
Profit/(Loss) for the period	-	-	19,270,325	(3,158,720)	16,111,605
Balance as of March 31, 2020	2,000,000	183,014	85,450,317	(3,413,212)	84,220,118
Profit/(Loss) for the period	-	-	8,680,966	1,149,477	9,830,443
Balance as of March 31,2021	**2,000,000**	**183,014**	**94,131,282**	**(2,263,735)**	**94,050,561**

Note '18'

Financial liability - Borrowings under Non Current Liabilities

Secured		
From **Bank**		
Term Loan - Secured against Car	725,221	277,181
Less: Current Maturities of Long Term Borrowings	(503,029)	(277,181)
Total	**222,192**	**0**

Note '19'

Deferred Tax Liabilities/(Assets) - (Net)

At the begning of the year	78,847	437,791
Tax income/(expense) during the period recognised	-	358,944
At the end of the year	**78,847**	**78,847**

(Amount in ₹)

Particulars	2020-21	2019-20

Note '20'

Provisions under Non Current Liabilities

(a) **Provision for employee benefits**		
Gratuity (unfunded)	2689,827	2,100,166
Total	**2,689,827**	**2,100,166**

Note '21'

Trade Payable

Total Outstanding dues of Micro & Small Enterprises*	6,842,685	8,587,596
Total Outstanding dues of Creditors other than Micro & Small Enterprises		
Other than acceptances		
Trade payable to Others	7,603,256	8,377,467
Trade payable to related parties	-	-
Total	**14,445,941**	**16,965,063**

* Details of MSME as per MSME Act is shown in Note No. 32(6)

Note '22'

Other Current Liabilities

(a) Statutory Tax Dues	1,720,136	2,597,795
(b) Advance from Customers	434,379	1,312,311
(c) Current Maturities of Long Term Borrowings	503,029	277,181
Total	**2,657,544**	**4,187,287**

Note '23'

Provisions

Provision for Employee Benefit Expenses		
Provision for Leave Encashment	6,175	99,697
Provision for Gratuity	239,612	347,954
Others	1,315,225	1,076,990
Total	**1,561,012**	**1,524,641**

Note '24'

Current Tax Liabilities (Net) under Current Liabilities

(a) **Others**		
Provision for Income Tax (net)	236,193	1,427,503
Total	**236,193**	**1,427,503**

Note '25'

Revenue from Operations

Sale of Products	164,211,105	253,594,232
Sale of Services - Labour Charges	373,470	533,585
Other operating revenues - Scrap Sales (all are inclusive of indirect taxes)	-	-
Total	**164,584,575**	**254,127,817**

(Amount in ₹)

Particulars	2020-21	2019-20

Note '26'

Other Income

Interest Income : -		
Interest on Bank Fixed Deposits	264,018	334,697
Interest on Deposit	381	-
Interest on LC	13,938	87,934
Dividend Income	-	1200
Forex Gain/(Loss)	-	815
Discount Received	7,875	31,604
Fair Valuation Gain on Financial Asset	9,480	95,760
Miscellaneous Income	40,170	12,014
Total	**335,862**	**564,024**

Note '27'

Cost of Materials Consumed

Opening Stock	14,633,912	18,826,664
Add : - Purchases	88,314,198	144,257,381
Less : - Closing Stock	(13,828,437)	(14,633,912)
Cost of material consumed	**89,119,673**	**148,450,133**

Note '28'

Changes in Inventories of finished goods and work-in-progress

Inventories at the end of the year		
Work-in-Process	5,927,990	7,598,337
Finished Goods	7,502,761	5,768,520
Inventories at the beginning of the year		
Work-in-Process	(7,598,337)	(7,034,115)
Finished Goods	5,768,520	(4,886,326)
Net Increase / (Decrease)	**63,894**	**1,446,416**

Note '29'

Employee Benefits Expense

(a) Salaries, Wages and Directors Remuneration	17,604,109	19,116,848
(b) Contributions to : - Provident fund and Other Funds	1,966,678	1,697,859
(c) Employees welfare expenses	497,899	371,781
Total	**20,068,686**	**21,186,488**

Note '30'

Finance costs

Interest on Car loan	50,705	67,966
Bank Charges	23,468	25,858
Total	**74,172**	**93,824**

(Amount in ₹)

Particulars	2020-21	2019-20

Note '31'

Other expenses

Consumption of stores and spare parts.	849,174	878,188
Power	1,406,430	1,914,250
Office Rent	918,750	1,075,000
Society Maint. Chg. and Various Expenses	-	25,010
Repairs to buildings	3,235,850	3,479,249
Repairs to machinery	1,562,228	1,508,198
Repairs- Others	25,586	341,390
Rent Rates and taxes, excluding, taxes on income	678,315	708,927
Transportation Expenses	1,735,874	3,149,939
Payments to the auditors	210,000	210,000
Other Manufacturing expenses [Refer Note 31.1]	420,032	1,925,997
Administrative expenses [Refer Note 31.1]	2,821,591	2,471,646
Selling expenses [Refer Note 31.1]	1,340,081	870,539
Donations	34,000	55,620
Loss on sale of asset	-	321,627
Commission	71,347	199,822
Advertisement	162,102	111,312
Sundry Balances Written Off (Net)	10,103	15,945
Discount Allowed	-	39,000
Prior period expenses (Tax Paid)	170,996	1,132,709
Total	**15,652,459**	**20,434,369**

Note: Details of Payment to Auditors

Statutory Audit Fees	**160,000**	160,000
For Tax Audit	**50,000**	50,000
Total	**210,000**	**210,000**

Note '31.1'

Details of Other Manufacturing, Administrative and Selling Expenses

Other Manufacturing Expenses		
Factory Expenses and License fees	41,223	54,175
Inspection Fees and Expenses	65,888	1,201,937
Laboratory and Testing Charges	228,579	314,052
Labour Charges	60,300	326,800
Factory Insurance	24,042	29,033
Total of Other Manufacturing Expenses	**420,032**	**1,925,997**
Other Administrative expenses		
Printing and Stationery and Courier Charges	245,036	340,667
Telephone Expenses	31,197	32,377
Professional Fees	1,572,307	1,196,747
Subscription and Registration	38,644	36,598
General Expenses	337,545	187,211
Computer Expenses	73,618	137,706
ISO Audit expenses	35,829	71,947
Office Expenses and Electricity charges	259,163	365,151
Interest on Late Payment / TDS and GST	52,330	131
Penalty	10,950	-
Others -	164,973	103,112
Total of Other Administrative Expenses	**2,821,591**	**2,471,646**
Other Selling expenses		
Transport Outward	62,069	27,934
Travelling and Conveyance	1,001,248	842,605
Motor Car Expenses	268,799	-
L.D. Expenses	7,965	-
Total of Other Selling Expenses	**1,340,081**	**870,539**

(Amount in ₹)

Particulars	2020-21	2019-20

Note '32'

Other notes to Accounts

1. **a) Contingent liabilities and commitments (to the extent not provided for)**

(i) **Contingent Liabilities**		
(a) **Claims against the Company not acknowledged as debt**		
(i) Income Tax demand in dispute	-	-
(ii) Sales Tax Demand	-	-
(b) **Guarantees given to parties**		
(i) for supply order	-	-
	-	-

b) There is no commitments made by the Company

2. **Earning per Share (EPS)**

Net Profit after tax	8,680,966	19,270,325
Profit attributable to Equity Shareholder	8,680,966	19,270,325
Number of Equity Shares (Weighted Avg. Basis)	3,311,490	3,311,490
Basic and diluted EPS	2.62	5.82
EPS Excluding Exceptional Items	2.62	5.82
Nominal value of shares	10.00	10.00

3. Related party disclosures, as required by Ind AS-24 Related Parties Disclosures" issued by the institute of Chartered Accountants of India are given below:

A. Related parties and their relationship.

i) Related parties:

Bholenath Developers Pvt. Ltd.	:	Mr. Anil L. Sajnani- Director Mr. Ashish L. Sajnani- Director
OPA Hospitality Pvt. Ltd.	:	Mr. Anil L. Sajnani- Director Mr. Ashish L. Sajnani- Director
Basant Rubber Factory Pvt. Ltd.	:	Mr. Anil L. Sajnani- Director
Mitha Estates Pvt. Ltd.	:	Mr. Anil L. Sajnani- Director
Anil L. Sajnani - HUF	:	Mr. Anil L. Sajnani- Karta

ii) Key Management Personnel

Mr. Manoj B. Jeswani	-	Chairman Managing Director (Upto. 29.06.2020) & then Whole Time Director (From 30.06.2020 to 06.01.2021)
Mr. Anil L. Sajnani	-	Whole Time Director (Till 29.06.2020) & then Chairman & Managing Director (From 30.06.2020)
Mrs. Bhavna M. Jeswani	-	Whole Time Director (Upto. 29.06.2020) & then Non Executive Director (From 30.06.2020 to 25.07.2020)
Mrs. Kirtee Anil Sajnani	:	Whole Time Director (From. 25.07.2020)
Mr. Ashish Lachman Sajnani	:	Whole Time Director (From. 06.01.2021)
Mr. Yash Vachhani	-	Independent Director
Mrs. Madhu Sanjay Totlani	-	Independent Director
Mrs. Mehak Hira Vachhani	-	Independent Director

(Amount in ₹)

Particulars	2020-21	2019-20

B. Details of Transactions.

ii) **Key Management Personnel**

Transaction during the year :

Mr. Manoj B. Jeswani		
Remuneration	**1,880,250**	2,850,000
Reimbursement paid to	**60,288**	66,712
Mr. Anil L. Sajnani		
Remuneration	**2,602,500**	2,750,000
Mrs. Bhavna M. Jeswani		
Remuneration	**-**	950,000
Bholenath Developers Pvt. Ltd.		
Reimbursement paid to	**-**	11,290
Lease Rent Paid	**262,500**	1,075,000
Society Maintenance Charges	**-**	25,010
Property Tax	**51,000**	19,164
Mr. Yash Vachhani		
Sitting Fees	**310,000**	285,000
Mrs. Madhu Sanjay Totlani		
Sitting Fees	**310,000**	190,000
Mrs. Mehak Hira Vachhani		
Sitting Fees	**180,000**	180,000
Anil L. Sajnani - HUF		
Office Rent	**656,250**	-

Outstanding Balances year ended:

Mr. Manoj B Jeswani		
Reimbursement Payable	**-**	13,327
Remuneration Payable	**-**	11,700
Mr. Anil L. Sajnani		
Remuneration Payable	**-**	161,700
Anil L. Sajnani HUF		
Office Premises Rent Deposit	**1,200,000**	1,200,000
Mr. Yash Vachhani		
Sitting Fees Payable	**131,750**	54,000
Mrs. Madhu Sanjay Totlani		
Sitting Fees Payable	**106,750**	22,500

Note: All the figures are exclusive of service Tax/GST.

4. **Lease:**

Office premises is on rental basis and risks and rewards of ownership are retained by the lessor. The Rent is charged to profit and loss account. The office premises is on rental basis as a leave and licence agreement is short term in nature, therefore no further disclosures have been made.

5. **Segment Reporting:**

Segment Reporting as required by AS-108 is not applicable as the Company operates in one single primary business segment i.e. Steel Wire Ropes Manufacturing.

(Amount in ₹)

Particulars	2020-21	2019-20

6. **Trade Payable - MSME Creditor:**

Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act:	-	-
Principal	**6,842,685**	8,587,596
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

Note: Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the period ended 31 March 2021 and year ended 31 March 2020 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

7. **Gratuity and Other Post-employment benefit plans**

The Company operates a defined benefit plan, viz., gratuity for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is Un-funded.

The following tables summarise the components of net benefit expenses recognised in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for gratuity.

Statement of Profit and Loss

Net employee benefits expense recognised in profit or loss:

Current service cost	167,451	141,871
Net interest cost	239,985	179,492
Past service cost	-	-
Net benefits expense	**407,436**	**321,363**

Net actuarial (gain)/ loss recognised in Other comprehensive income for the year:

Actuarial (gain) /loss on obligations	73,883	300,878
Return on plan assets, excluding interest income	-	-
Net (Income)/Expense for the year recognized in OCI	**73,883**	**300,878**

Balance Sheet

Benefits liability

Present value of defined benefit obligation	(2,929,439)	(2,448,120)
Fair value of plan assets	-	-
Plan liability	(2,929,439)	**(2,448,120)**

(Amount in ₹)

Particulars	2020-21	2019-20
Changes in the present value of the defined benefit obligation are as follows:		
Opening defined benefit obligation	2,448,120	1,825,879
Interest cost	167,451	141,871
Current service cost	239,985	179,492
Past service cost	-	-
Liability transferred in/acquisition	-	-
Benefits paid	-	-
Liability transferred out	-	-
Actuarial (gains)/losses on obligations	-	-
Due to change in demographics assumptions	-	-
Due to change in financial assumptions	9,363	171,638
Due to experience	64,520	129,240
Closing defined benefit obligation	**2,929,439**	**2,448,120**
Changes in the fair value of plan assets are as follows:		
Opening fair value of plan assets	-	-
Interest Income	-	-
Contribution by employer	-	-
Assets transferred in/acquisition	-	-
Benefits paid	-	-
Actuarial gains	-	-
Closing fair value of plan assets	**-**	**-**
Current and non-current bifurcation of provision for gratuity as per actuarial valuation is as follows:		
Current	239,612	347,954
Non-current	2,689,827	2,100,166
Total	**2,929,439**	**2,448,120**
The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:		
Investment with insurer	0%	0%
The principal assumptions used in determining gratuity for the Company's plans are shown below:		
Discount rate	6.80%	6.84%
Expected rate of return on plan assets	N.A.	N.A.
Employee turnover	2.00%	2.00%
Salary escalation	6%	6%
Mortality rate during employment	Indian assured lives mortality (2006-08)	Indian assured lives mortality (2006-08)
Mortality rate after employment	N.A.	N.A

The average expected future service as at 31 March 2021 is 13 years

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

(Amount in ₹)

Particulars	2020-21	2019-20

A quantitative sensitivity analysis for significant assumption as at 31 March 2020 is as shown below:

Sensitivity analysis

Projected benefit obligation on current assumptions	2,929,439	2,448,120
Delta effect of +1% change in rate of discounting	(219,586)	(183,664)
Delta effect of -1% change in rate of discounting	251,679	212,439
Delta effect of +1% change in rate of salary increase	251,175	212,098
Delta effect of -1% change in rate of salary increase	(223,101)	(186,656)
Delta effect of +1% change in rate of employee turnover	4,717	7,483
Delta effect of -1% change in rate of employee turnover	(6,156)	(8,981)

Usefulness and methodology adopted for sensitivity analysis:

Sensitivity analysis is an analysis which will give the movement in liability if the assumptions were not proved to be true on different count. This only signifies the change in the liability if the difference between assumed and the actual is not following the parameters of the sensitivity analysis.

Maturity analysis of projected benefit obligation from the Employer.

Projected benefits payable in future years from the date of reporting.

1st following year	239,612	347,954
2nd following year	75,661	56,730
3rd following year	216,454	230,380
4th following year	396,019	190,195
5th following year	521,411	60,444
Sum of years 6 to 10	473,878	797,086

Defined contribution plan

The Company has recognised expenses towards defined contribution plan as under

Contribution to provident and other funds	1,188,638	1,376,496

8. Figures of previous year have been regrouped where nesessory.

9. Due to the outbreak of COVID-19, Ministry of Home Affairs has extended Lockdown in the Month of April and May 2020 which has impacted the operations of the company due to which the movement of employees were being hampered. Steep rise in the prices of raw material used in the manufacturing of Wire Ropes and ancillary products is threatening the working margins. Hence the orders are impacted and the payment are not being received from the customers. The level of uncertainty about the future outlook - and the related market volatility - pose significant challenges for management when making estimates

As per our attached report of even date

For Kailashchand Jain and Co. Chartered Accountants
Firm Regn no. 1121318W
Sd/-
Ronak Visaria Partner
Membership No. 159973
UDIN : 21159973AAAACC4507
Place : Mumbai
Date : 28th May 2021

For and on behalf of the Board of Directors
Shree Steel Wire Ropes Limited

Sd/- **(Anil L. Sajnani)**
Managing Director
(DIN : 00014257)

Sd/- **(Ashish L. Sajnani)**
Director
(DIN : 00262225)

Sd/- **(Anand Dubey)**
Company Secretary
Membership No.: ACS58142

Sd/- **(Prasad Shanbhag)**
Chief Financial Officer

SHREE STEEL WIRE ROPES LTD.

Registered Office : 183-185, K.I.D.C., Village - Dheku, Taluka - Khalapur, District - Raigad, Khopoli - 410 203. Maharashtra

Attendance Slip

29th Annual General Meeting

Reg. Folio No. / D.P. ID / Client ID_____

I certify that I am registered shareholder/Proxy of the Company. I hereby record my presence at the **Twenty Nineth Annual General Meeting** of the Company at the Registered Office :- 183--185, K.I.D.C., Village - Dheku, Taluka - Khalapur, District - Raigad, Khopoli - 410 203. Maharashtra on **27th September, 2021** at **10:00 am.**

Member's / Proxy Name

in Block Letters

Note : Please fill the attendance slip and hand it over at the Entrance.

(Tear Here)

SHREE STEEL WIRE ROPES LTD.

Registered Office : 183-185, K.I.D.C., Village - Dheku, Taluka - Khalapur, District - Raigad, Khopoli - 410 203. Maharashtra

Proxy Form

I/we_____

of_____ in the District of_____

being a member/members of the above named Company hereby appoint_____

_____ of _____ in the district of_____

or falling him_____ of _____ in the District of

_____ as my/our proxy to vote for me/us on my behalf at the **29th Annual General Meeting** of the Company to be held on the and at any adjournment thereof.

Signed this **Affix Re.1/- Revenue Stamp** **day** **2021**

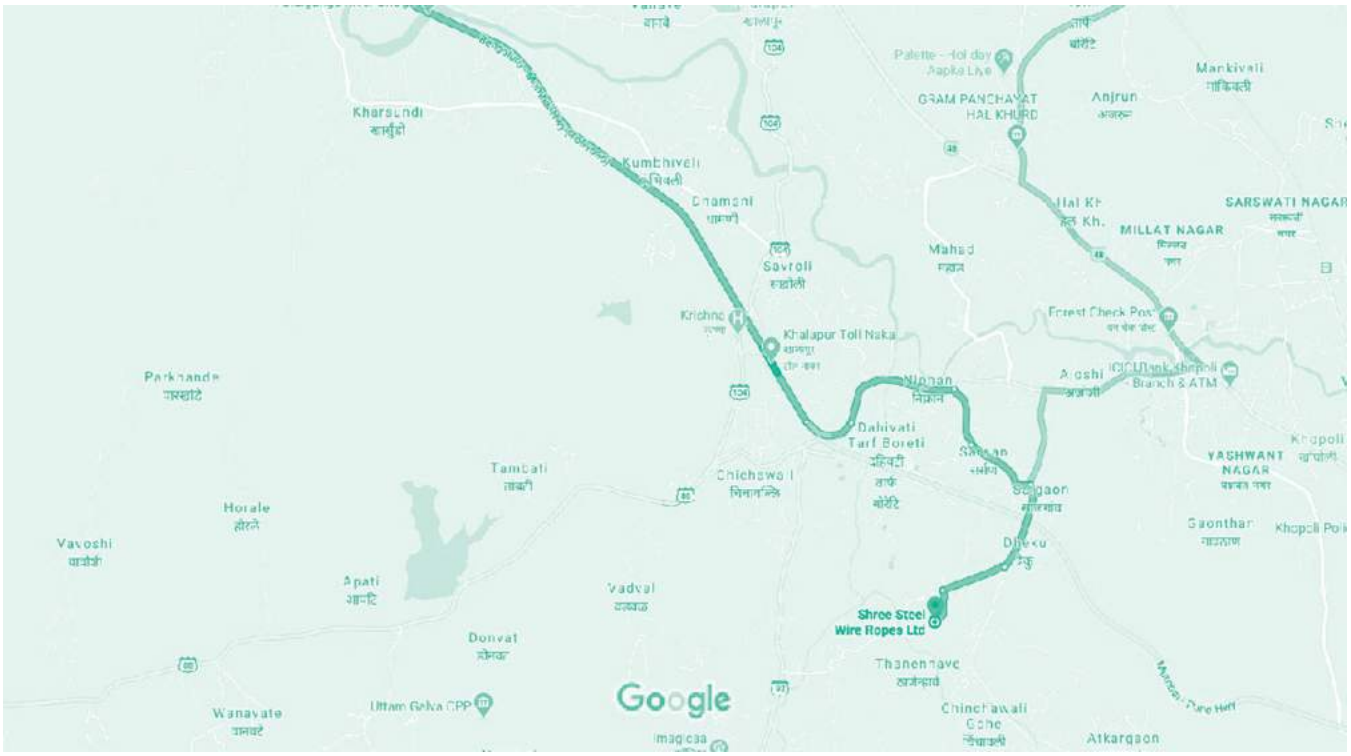
Signature

Reg. Folio No. / D.P ID / Client ID

Note : This form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered of the Company, not less than 48 hours before the meeting.

Venue of the Annual General Meeting:

ROUTE MAP TO VENUE:



183-184-185, K.I.D.C.,
Village Dheku, Taluka- Khalapur,
District- Raigad, Khopoli- 410 203. Maharashtra.
Tel.: (02912) 263547

Shree Steel Wire Ropes Ltd.

Registered Office:
183-184-185, K.I.D.C.,
Village Dheku, Taluka- Khalapur,
District- Raigad, Khopoli - 410 203. Maharashtra.
Tel.: (02912) 263547