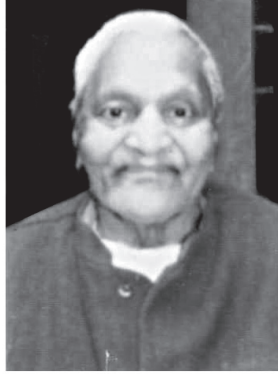




*Rishabhdev Techocable Limited*  
*16<sup>th</sup> Annual Report*  
*2009-2010*



# *Our Source of Inspiration*



*Late Shri Bhanwarlal ji Golchha*





## NOTICE TO MEMBERS

Notice is hereby given that the 16th Annual General Meeting of the members of Rishabhdev Technocable Limited will be held on Thursday, 30th Day of September, 2010 at Unit No. 53, Jagat Satguru Industrial Estate, Near Vishweshwar Nagar Road, Goregaon (East) Mumbai 400 063, Maharashtra at 1.00 p.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2010, Profit & Loss Account and Cash Flow Statement for the year ended on March 31, 2010 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamal Chand B. Golchha, Whole Time Director who retires by rotation and being eligible offers himself for re-appointment
3. To appoint M/s. Bharat J. Rughani & Co., Chartered Accountants Mumbai, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration.

### SPECIAL BUSINESS:

4. **To consider, and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:**

“**RESOLVED** that Mr. Umashankar M.Singh, who was appointed as an additional Director of the Company, pursuant to Section 260 of the Companies Act, 1956 by the Board of Directors of the Company on March 5, 2010 and who hold office as such upto the date of the this Annual General Meeting be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

5. **To consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution**

“**RESOLVED THAT** in accordance with the provisions of Section 267, 269, 198, 309, 310 and 311 read with Schedule XIII of the Companies Act, 1956 as amended from time to time, and other applicable provisions, if any of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Sunil B. Golchha be and is hereby re-appointed as chairman & Managing Director of the Company, with effect from 01-10-2010 for a period of 5 years and he shall be paid a remuneration by the company as set out hereunder (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with liberty to the Board of Directors (herein after referred to as the Board, which term shall be deemed to include any Committee which the Board may constitute to exercise its powers including powers conferred by this resolution) to alter and vary the same and interchange under the various heads as may be agreed to between the Board of Directors and the said Chairman & Managing Director.”

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

“**RESOLVED THAT** pursuant to the provision of schedule XIII and Section 198, 269, 309, 310 and 311 and other applicable provisions, if any, of the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof, consent of the Company be and is hereby accorded to the re-appointment of Mr. Kamal Chand B. Golchha as a Whole Time Director of the Company for a period of 5 years with effect from 01.10.2010 on the terms and conditions including remuneration as set out in agreement payable with effect from 01.10.2010

**RESOLVED FURTHER THAT** In absence of inadequacy of profits in any year, Mr. Kamal Chand B. Golchha, Whole Time Director, shall be paid remuneration by way of salary, perquisites and other Allowances not exceeding the ceiling limits as set out in the Explanatory Statement annexed hereto.

**RESOLVED FURTHER THAT** the office of the Director of Mr. Kamal Chand B. Golchha shall be subject to determination by retirement of Directors by rotation and the aforesaid terms of appointment for the said period shall continue to be valid on him being reappointed to the office of Whole Time Director of the Company wherever applicable.”

By Order of the Board of Directors  
For **Rishabhdev Technocable Limited**

Sd/-  
**Meena A. Agal**  
Company Secretary & Compliance Officer

Date : 06.09.2010  
Place : Mumbai

### Notes:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- 2 The Register of Members and the Share transfer books of the Company will remain closed from September 25, 2010 to September 30, 2010 (both days inclusive) for the purpose of Annual General Meeting.
- 3 Members / proxies are requested to bring their copies of annual report to the meeting and attendance slip duly filled in for attending the meeting.
- 4 Members desiring any information regarding the accounts are requested to write the Company at least 7 days before date of the meeting, so as to enable the Company to keep the information ready.
- 5 Statutory Registers and the documents referred to in the accompanying notice are open for inspection at the Registered office of the Company on all working days (Monday to Friday) between 10.00 a.m. to 2.00 p.m. upto the date of Annual General Meeting and will also be available for inspection at the Meeting
- 6 Members are requested to send all communications relating to shares to the companies Share Transfer Agents (Physical & Electronic) at the following addresses:

#### **M/s Mondkar Computers Pvt Ltd.**

25, Shakti Niwas, Mahakali Caves Road, Opp. Satya Sai Baba Temple, Andheri (East), Mumbai – 400 093

Contact Person: Mr. Ravindra Utekar

Tel : 91 22 28257641/2826830

Fax : 91 22 82366620/28207207

E-mail : mcplrt@gmail.com

### **EXPLANATORY STATEMENT**

#### **Pursuant to Section 173 (2) of the Companies Act, 1956**

As required by Section 173 of the Companies Act, 1956 ("the ACT") the following :-

explanatory statements set out all material facts relating to the business mentioned under Item No. 4 to 6 of the accompanying notice dated Thursday, 30th Day of Septemeber, 2010 at the Registered Office Unit No. 53, Jagat Satguru Industrial Estate, Near Vishveshwar Nagar Road, Goregaon (East) Mumbai 400 063 at 1.00 p.m.

#### **1. Item No: 4**

Mr. Umashankar M. Singh was appointed as Additional Director of the Company on March 5, 2010. As per the provisions of Section 260 of the Act, the Director hold office only upto the date of the forth coming Annual General Meeting of the Company, and are eligible for appointment as Director. The Company has received notices under Section 257 of the Act, in respect of the candidate, proposing his appointment as Director of the Company, along with the requisite deposit

Details regarding the person proposed to be appointed as Director and his brief resume have been given in the Annexure attached to the Notice. Keeping on view the experience and expertise of the person his appointment as Director of the Company is recommended.

#### **2. Item No: 5**

Mr. Sunil B. Golchha, has been the Director of the Company since inception. He has a proven track record of successfully leading the businesses to the path of growth and profitability. The Board of Directors of the Company at its meeting held on 6th Day of September, 2010 had decided to re-appoint Mr. Sunil B. Golchha as a Chairman & Managing Director of the Company with effect from 01-10-2010

The main terms and conditions of re-appointment of Mr. Sunil B. Golchha as determined by the Board of Directors are as detailed below:

1. Period of appointment: 5 years.
2. Salary, Allowances including reimbursement of Rs 50,000/- p.m., with annual increment of Rs.20,000/- upto a maximum of Rs.1,00,000/- p.m. (i.e., the limits specified in Schedule XIII).



3. Perquisites restricted to annual salary or Rs.6,00,000/- p.a., which ever is less.
4. Agreement may be renewed for a future period of 5 years at a time upon mutually agreed terms subject to the approval.

In terms of the relevant provisions of the Companies Act, 1956 and of Schedule XIII to the said Act, the re-appointment of Mr. Sunil B. Golchha as Chairman & Managing Director of the Company and payment of remuneration as above would require approval of Shareholders of the Company by an ordinary resolution.

Your Directors therefore commend the resolution at item no. 5 of the accompanying notice to be passed as an Ordinary Resolution subject to the approval of the Shareholders

None of the Directors of the Company except Mr. Sunil B. Golchha, may be considered to be concerned or interested in passing of the resolution. The accompanying notice together with the explanatory statement is and should be treated as an abstract of the terms and memorandum of interest under Section 302 of the Companies Act, 1956.

### 3. Item No: 6

Mr. Kamal Chand B. Golchha is the promoter of the Company. He has a proven track record of successfully setting up new operations and leading such start up business to the path of growth and profitability. The Board of Directors of the Company at its meeting held on 6th Day of September, 2010 had decided to re-appoint Mr. Kamal Chand B. Golchha as a Whole-time Director of the Company with effect from 01-10-2010.

The main terms and conditions of re-appointment of Mr. Kamal Chand B. Golachha as determined by the Board of Directors are as detailed below:

1. Period of appointment: 5 years.
2. Salary, Allowances including reimbursement of Rs.50,000/- p.m., with annual increment of Rs.20,000/- upto a maximum of Rs.1,00,000/- p.m. (i.e., the limits specified in Schedule XIII).
3. Perquisites restricted to annual salary or Rs.6,00,000/- p.a., which ever is less.
4. Agreement may be renewed for a future period of 5 years at a time upon mutually agreed terms subject to the approval.

In terms of the relevant provision of the Companies Act, 1956 and the Schedule XIII to the said Act, the re-appointment of Mr. Kamal Chand B. Golchha as Whole Time Director of the Company and payment of remuneration as above would require approval of Shareholders of the Company by way of an Ordinary resolution.

Your Directors therefore recommend the resolution Item No. 6 of the accompanying notice to be passed as an Ordinary resolution.

Since all the directors were interested in this resolution the matter was referred to the Shareholders for their approval. The accompanying notice together with the explanatory statement is and should be treated as an abstract of the terms and memorandum of interest under Section 302 of the Companies Act, 1956.

By Order of the Board of Directors  
For **Rishabhdev Technocable Limited**

Sd/-  
**Meena A. Agal**  
Company Secretary & Compliance Officer

Date : 06.09.2010  
Place : Mumbai

#### Registered Office:

Rishabhdev Technocable Limited  
Unit No.53,  
Jagat Satguru Industrial Estate,  
Vishveshwar Nagar Road,  
Goregoan (East), Mumbai – 400 063. Maharashtra India

**Brief information of Directors being appointed / re-appointed are as under:  
(pursuant to clause 49 of the Listing Agreement)**

**1. Mr. Sunil B. Golchha**

Director Identification No : 00318899  
Date of Birth : 03.09.1969  
Qualifications : 8th Pass from Jain High School from Bikaner (Rajasthan)  
Experience & Expertise in Specific Functional area : 20 years Experience Responsible for Smooth Working & Management of Company  
Shareholding in Company : 6.81%  
Directorship held in any other Companies : None

**2. Mr. Kamal Chand B. Golchha**

Director Identification No : 00318953  
Date of Birth : 07.10.1961  
Qualifications : HSC Higher Secondary from Jain High School, Bikaner, Rajasthan  
Experience & Expertise in Specific Functional area : Responsible for administration & supervision of production facilities  
Shareholding in Company : 4.90%  
Directorship held in any other Companies : None

**3. Mr. Umashankar Manikrao Singh**

Director Identification No : 02935964  
Date of Birth : 22.11.1956  
Qualifications : Passed Primary School from Uttar Pradesh  
Experience & Expertise in Specific Functional area : He advise on our company on various strategic Planning  
Shareholding in Company : NIL  
Directorship held in any other Companies : None



## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have the pleasure in presenting the 16th Annual Report on the business and operations of the Company for the year ended 31st March, 2010 together with the audited accounts for the year ended 31st March, 2010.

### FINANCIAL HIGHLIGHTS:

(Rs. In Lacs)

PARTICULARS	2009-2010	2008-2009
Gross Turnover (Net of Excise)	7096.97	4191.32
Other Income	12.44	24.03
Net Profit	405.82	367.65
Less: Depreciation	41.67	31.19
Profit/Loss before Tax	364.15	335.73
Provision for Tax	65	37.58
Provision for FBT	-	1.48
Prior Period Adjustment	9.77	0.02
Profit/Loss after Tax	289.38	286.09
Proposed Dividend	-	-
Dividend Distribution Tax	-	-
Deferred Tax	56.5	-
Interim Dividend and Dividend Distribution Tax	-	-
Amount brought forward from last year's account	648.45	362.36
MAT Credit benefit	15.83	-
Balance carried to Balance Sheet	897.14	648.45

### OPERATIONS:

The turnover for the financial year 2009-2010 was Rs.7096.97 Lakhs against Rs. 4191.32 Lakhs for the financial year 2008-2009.

### TRANSFER TO RESERVES

Out of the total profit of Rs. 289.38 Lakhs for the financial year 2009-2010, an amount of Rs. Nil is proposed to be transferred to General Reserve.

### DIVIDEND

In view of the growth of the Company, the Board does not recommend any Dividend for the financial year 2009-2010.

### EMPLOYEES

There were no employees drawing remuneration in excess of limits specified under Section 217(2A) of the Companies Act, 1956, hence the provisions are not applicable.

### DIRECTORS

Mr. Kamal Chand B. Golchha, Whole Time Director retiring by rotation and being eligible has offered himself for reappointment at the ensuing Annual General Meeting.

During the year, Mr. Umashankar Manikrao Singh was appointed as Additional Director on March 5, 2010. Mr. Umashankar Manikrao Singh was appointed as an Independent Director. As per the provisions of Section 260 of the Companies Act, 1956, these Directors hold office upto the date of the forthcoming Annual General Meeting of the Company. Resolution seeking approval of the Members for the appointment of Mr. Umashankar Manikrao Singh as Director of the Company have been incorporated in the Notice of the forthcoming Annual General Meeting along with the brief details about him.

Mr. Prakash Santoshchandra Jain was appointed as Directors on October 29, 2007, due to personal reasons resigned from the Board with effect from December 3, 2009. There is no other change in the Constitution of the Board.

Mr. Ashok Gulabchand Khanjanchi was appointed as Directors on September 28, 2006, due to personal reasons resigned from the Board with effect from April 1, 2010. There is no other change in the Constitution of the Board.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

Your Directors state that:

1. In preparation of annual accounts applicable Accounting Standards have been followed with proper explanation relating to material departures.
2. That 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 or loss of the company for that period.
3. 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.
4. The directors had prepared the annual accounts on a going concern basis.

### **DISCLOSURE PARTICULARS:**

1. Conservation of energy:
  - a) Energy Conservation measures taken:-
    - Systematic control of the idle running of machines to reduce consumption of energy
  - b) Additional investment and proposals if any, being implemented for the reduction of consumption of energy.
    - Energy conservation is not significant
  - c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of products/goods
    - N.A.
  - d) Total energy consumption & energy consumption per unit as per prescribed Form A
    - Not given, as the company is not covered in the list of specified items.

### **TECHNOLOGY ABSORPTION – FORM 'B'**

Research & development

1. Specific areas in which R&D carried out by company
  - Improvement in existing products/processes
2. Benefits derived as a result of the R&D
  - Improvement in quality and material utilization
  - Improved service to customer
3. Future plan of action:
  - Continuation of present work in R&D.
  - Improvement in existing products and processes in various areas in which the company is operating.

### **SHARE CAPITAL**

#### **Authorised Share Capital:**

During the financial year 2009-2010, the Authorised Share Capital of the Company is increase from Rs. 15,00,00,000 divided into 1,50,00,000 Equity Shares of Rs. 10 each vide Special Resolution Passed in the Extra Ordinary General meeting held on August 11, 2009 and it further increase to Rs. 75,00,00,000 divided into 7,50,00,000 equity shares of Rs. 10/- each and further increase to 1,00,00,00,000 divided into 10,00,00,000 Equity Share of Rs. 10/- each. vide Special Resolution Passed in the Extra Ordinary General meeting held on April 15, 2010.



### **Paid Up Shares Capital :**

Paid Up Share Capital of the company is increase from Rs. 5,68,91,000 divided into 56,89,100 Equity Shares of Rs. 10 each to Rs. 14,68,98,680/- divided into 1,46,89,868 Equity Shares of Rs. 10/- each and it further increase to Rs. 22,85,98,680 divided into 2,28,59,868 Equity Shares of Rs. 10/- each and it further increase to Rs. 26,68,98,680 divided into 2,66,89,868 Equity Shares of Rs. 10/- each.

### **Issue of Global Depository Receipt**

During the financial year the company has Allotted the 40,85,000 Globle Depository Receipt Underlying 81,70,000 Equity Shares (1GDR :2 Equity Share) at the face value of Rs. 10/- each on October 30, 2009 with the passing of the Special Resolution in the Extra Ordinary General Meeting of the Company held on August 11, 2009.

### **Issue of Over-allotment of Global Depository Receipt**

During the financial year the company has allotted the 19,15,000 Global Depository Receipt Underlying 38,30,000 Equity Shares(1GDR :2 Equity Share) at the face value of Rs. 10/- each on January 29, 2010 with the passing of the Special Resolution in the Extra Ordinary General Meeting of the Company held on August 11, 2009.

### **Issue of fully Convertible Warrants to Promoters & Promoters Group on Preferential Basis**

During the Financial year subject to the provisions of the Companies Act, 1956, SEBI ( Issue of Capital and Disclosure Requirements) Regulations, 2009 and approval of Stock Exchanges, and in terms of the Board Resolution dated July 25, 2009 and Special Resolution passed by the Members of the Company at their Extra Ordinary General Meeting held on August 31, 2009, the consent of the Board of Directors of the Company be and is hereby granted for allotment of 30,00,000 fully convertible warrants of Rs.33/- each, convertible into Equity Shares of face value of Rs.10/- each at premium of Rs.23/- per share warrant aggregating to Rs.9,90,00,000/- on receipt of payment of Rs.8.25/- ( 25% of the face value of the warrant) per warrant at the time of application to the Promoter & Promoters Group on preferential Basis.

### **SME Rating**

In the year 2009-10 the Company has received the CRISIL SME Rating 'SE 1A' it indicates the "Highest Performance Capabilities & High Financial Strength" which further indicates the level of Creditworthiness adjudge in relation to other SSIs of the Company.

### **The National Small Industries Corporation Limited**

In the year 2009 – 10 the Company has received The National Small Industries Corporation Limited for Government Purchase Enlistment on dated February 02, 2010.

### **Corporate Governance & Management Discussion and Analysis Statement :**

A report on Corporate Governance is attached to this Report as also a Management Discussion and Analysis Statement.

### **Awards & Momento**

IDBI Bank Ltd - a Success Story of Our CMD Mr. Sunil B. Golchha was telecast in the Business Channel CNBC TV 18 and CNBC Awaz for 30 minutes about our business and growth.

CRISIL SME selected RTCL as a TOP 10 Nominee out of 40,000 SME's for the 'Chotta Business Bade Sapne (CBBS)' which was telecast 7 days in the Business Channal CNBC TV 18 & CNBC Awaz and we received all 5 Green Signal and rated as best wishes and momento as best proformer in the SME sector.

### **Acknowledgement**

The Board of Directors would like to thank the Shareholders, all Employees of the Company, Customers, Suppliers and the Bankers for their continued Support.

By Order of the Board of Directors  
For **Rishabhdev Technocable Limited**

sd/-

**Sunil B. Golchha**

Chairman & Managing Director

Date : 06.09.2010

Place : Mumbai

## REPORT ON CORPORATE GOVERNANCE

### 1 COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance refers to the blend of law, regulations and voluntary practices. It is the application of best management practices, compliance of law and adherence to ethical standards to achieve the organization goal of enhancing stakeholder value. The cardinal principles such as independence, accountability, responsibility, transparency, trusteeship & disclosures serve as the means of implementing the philosophy of Corporate Governance. Your Company continuously strives for excellence by adopting best governance and disclosure practices are committed to good corporate governance. The Compliance Report is prepared and given below in conformity with the mandatory requirements of the Listing Agreement with the Stock Exchanges for the year ended March 31, 2010

### 2 COMPOSITION OF THE BOARD :

“The Composition of the Board of Directors with reference to the number of executive and Non-Executive Directors meets the requirement of Code of Corporate Governance. The Board is headed by the Executive Chairman”

The board of directors meet twenty five times during the years under review on April 22, 2009, April 23, 2009, April 28, 2009, May 8, 2009, May 12, 2009, May 22, 2009, June 10, 2009, June 17, 2009, June 19, 2009, July 10, 2009, July 25, 2009, July 28, 2009, . September 10, 2009, September 30, 2009, October 23, 2009, October 27, 2009, October 28, 2009, October 30, 2009, December 3, 2009, December 19, 2009, January 22, 2010, January 27, 2010, January 29, 2010, March 5, 2010 & March 20, 2010. The maximum gap between two board meetings was less than four months.

The information as required under Annexure IA to Clause 49 of the Listing Agreement is made available to the Board. The agenda and the papers for consideration at the Board Meeting are circulated to the directors in advance. Adequate information is circulated as part of the Board papers and is also made available at the Board Meeting to enable the Board to take decisions. As required under clause 49 of listing agreement, the Board periodically review compliances of various laws applicable to the Company.

### 3 DIRECTOR'S ATTENDANCE RECORD AND DIRECTORSHIP HELD

The composition of Directors their attendance at the board meetings during the financial year and at the last AGM, as also number of other directorships held by them are as follows:-

Name of the Directors	Attendance of meetings during 2009-10		No. of other Directorship(s)	Category of Directors	No. of membership/ chairmanship(s) Board committees of other companies
	Board meetings	Last AGM			
Mr. Sunil B. Golchha	25	Yes	Nil	Chairman & Managing Director	Nil
Mr. Kamal Chand B. Golchha	25	Yes	Nil	Whole Time Director	Nil
Mr. Ashok G. Khajanchi	25	Yes	Nil	Independent Director	Nil
Mr. Amla Prasad P. Mishra	25	Yes	Nil	Independent Director	Nil
Mr. Umashankar M. Singh	2	No	Nil	Independent Director	Nil
Mr. Prakash S. Jain	17	No	Nil	Independent Director	Nil
Mr Sunil V. Adyeri	1	No	Nil	Independent Director	Nil

The Directors furnish a notice of disclosure of interest as specified in Section 299(1) of the Companies Act, 1956. The Company maintains Register of Contracts and details of companies and firms in which Directors are interested as provided in Section 301 (1) of the Companies Act, 1956. The Independent and Non Executive Directors of the Company do not have any pecuniary relationship or transactions with the Company.

Note: - Mr. Umashankar M. Singh appointed as Additional Director on March 5, 2010 of the Company w.e.f. March 5, 2010.

Mr. Prakash S. Jain appointed as Additional Director on October 29, 2007 resigned from the Directoratship w.e.f. December 3, 2009.

Mr. Sunil V. Adyeri appointed as Additional Director on July 7, 2008 resigned from the Directoratship w.e.f. July 1, 2009.



#### 4 COMMITTEES OF THE BOARD

Rishabhdev Technocable Limited has constituted board-level committees to delegate particular matters that require greater and more focused attention in the affairs of the Company. These committees prepare the ground-work for decision making and reports to the board.

Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

##### A) Audit committee

The Audit Committee of the board comprises of Chairman and Managing director Mr. Sunil B. Golchha and two Independent Non – Executive Directors, namely Amla Prasad P. Mishra and Ashok G. Khajanchi. The composition of Audit Committee Meets the requirements of Sec 292A of the Companies act 1956 and clause 49 of the Listing Agreement. Mr. Ashok G. Khajanchi is the Chairman of Audit Committee.

During the year the committee met four times on April 28, 2009, July 28, 2009, October 28, 2009 and January 27, 2010.

##### Objective:-

The audit committee assists the board in its responsibility for overseeing the quality and integrity of the accounting, auditing, and reporting practices of the Company and its compliance with the legal and regulatory requirements.

The committee’s purpose is to oversee the accounting and financial reporting process of the Company, the audits of the Company’s financial statements, the appointment, independence and performance of the statutory Auditors.

##### Attendance of each member at the Audit Committee meetings held during the year

Name of the committee member	No. of meetings held	No of meetings attended
Mr. Ashok G. Khajanchi	4	4
Mr. Amla Prasad P. Mishra	4	4
Mr. Sunil B. Golchha	4	4

##### B) Shares and Bonds Transfer committee

The share and bonds Transfer committee headed by Mr. Sunil B. Golchha & Mr. Kamal Chand B. Golchha as member have approved transfer/transmission of shares/ bonds, split/consolidation proposals and other related work.

During the year the committee met four times on July 22, 2009, July 31, 2009, September 15, 2009 and March 5, 2010.

Name of the committee member	No. of meetings held	No of meetings attended
Mr. Sunil B. Golchha	4	4
Mr. Kamal Chand B. Golchha	4	4

##### C) Investors grievance Committee

The Board has constituted an Investor grievance committee under the chairmanship of Mr. Ashok G. Khajanchi.

The other members of the committee are Mr. Sunil B. Golchha and Mr. Amla Prasad P. Mishra.

The Committee looks into grievances of the investors of the Company

No complaints in the nature of non-receipt of dividend warrants, non-receipts of share certificates after effecting transfer, requests for issue of duplicate share certificates, non-receipt of Annual report were received from the shareholders. Mrs. Meena A. Agal, Company Secretary is acting as compliance officer.

Three meetings of Investors grievance Committee were held during the year ended March 31, 2010.

The Committee met three times on July 27, 2009, October 28, 2009 & January 27, 2010.

Name of the committee member	No. of meetings held	No of meetings attended
Mr. Ashok G. Khajanchi	3	3
Mr. Sunil B. Golchha	3	3
Mr. Amla Prasad P. Mishra	3	3

**D) Remuneration Committee:**

The Company has constituted Remuneration Committee with Mr. Amla Prasad P. Mishra and Ashok G. Khajanchi Directors are its other members. The remuneration committee has been constituted to recommend/review remuneration of the managing director and whole time director based on their performance and defined assessment criteria.

Mr. Ashok G. Khajanchi is acting as chairman of remuneration committee. No remuneration committee meeting was held during the year. None of the directors have been granted any stock option. The tenure of office Managing director & Whole time director is for a period of 5 years from their respective appointment dates.

During the financial year 2009-10 the Company paid remuneration to its Executive Directors as per the details given below.

Name of Director	Salaries & perquisites (in Rs.)
Mr. Sunil B. Golchha	Rs.1,75,421 /- pa
Mr. Kamal Chand B. Golchha	Rs. 1,75,421 /- pa

**5 General Body Meetings**

The date, time and venue of the previous Annual General Meetings held during the last three years are given below:

AGM for the Financial Year	Location of holding AGM	Date and Time of AGM
AGM for 2006-07	Registered office	29-09-2007, 10.30 a.m
AGM for 2007-08	Registered office	25-08-2008, 10.30 a.m
AGM for 2008-09	Registered office	29-09-2009, 10.00 a.m

**6 Disclosures**

--> There are no materially significant transactions made by the Company with its Promoters, Directors or Management, their subsidiaries or relatives etc. that may have a potential conflict with the interest of the Company at large.

The Register of Contracts containing transactions in which Directors are interested is placed before the Board regularly for its approval.

--> During last three years, there were no structures or penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non – compliance of any matter.

--> The Company has been providing the Chairman of the Company with the resources required to implement his role.

--> The Company has a Code of Conduct for its employees. The Board members and Senior Management personnel of the Company affirm that they have complied with this code.

**7 MEANS OF COMMUNICATION**

The quarterly, half-yearly and annual results are published in widely circulating national and local dailies such as 'The Free Press Journal' in English and 'Navshakti' in Marathi. These results are not sent individually to the shareholders but are put on the website of the Company.

The Company Financial results, Press release, official news and Investors presentations are displayed on the Company's Web site [www.rtcables.com](http://www.rtcables.com).

Pursuant to the listing of the Company's shares, your management team has maintained consistent communication site with investors at various forums organized by investment bankers and by organizing investor visit to the Cables.



## 8 GENERAL SHAREHOLDER INFORMATION

AGM date, time and venue	:	Thursday, 30th September, 2010 at 1.00 p.m Unit No. 53, Jagat Satguru Industrial Estate, Near Vishveshwar Nagar Road, Goregaon (East) Mumbai – 400 063
Financial Calendar	:	1st April to 31st March
First Quarter Results	:	Fourth Week of July, 2009
Second Quarter Results	:	Fourth Week of October, 2009
Third Quarter Results	:	Fourth Week of January, 2010
Fourth Quarter Results	:	Fourth week of April, 2010
Date of Book Closure	:	25th September, 2010 to 30th September, 2010 (Both the days inclusive)
Listing on Stock Exchanges	:	STOCK EXCHANGE SCRIP CODE
		Bombay Stock Exchange 533083
		Pune Stock Exchange 160250
		Jaipur Stock Exchange 1047
		Luxembourg Stock Exchange

## 9 PLANT LOCATION:

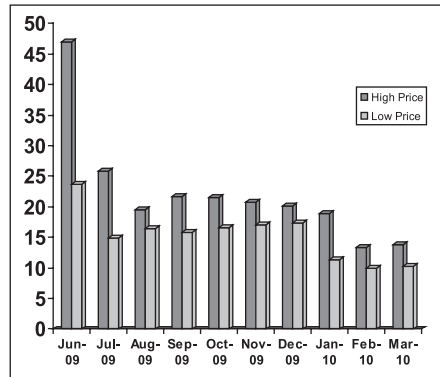
Sr. No.	Location
Unit No 1	Rishabhdev Complex – Survey No. 731/1, Dabhel, Vapi Daman Road, Daman – 396215
Unit No 2	Adeshwar Complex, Survey No. 728/1, Dabhel Vapi Daman Road, Daman - 396215
Unit No 3	Adinath Complex, Survey No. 60/P, 60/1/P, 2/P, 4/P & 68 Village Karajgam Silvassa – UT-396230

## 10 STOCK MARKET PRICE DATA FOR THE YEAR 2009-10

The Company got listed at Bombay Stock Exchange on 29th June, 2009 the stock market price data from June, 2009 to March 2010 mentioned as under:

Month	BSE	
	High (Rs.)	Low (Rs.)
June, 2009	47.00	23.65
July, 2009	25.90	14.90
August, 2009	19.50	16.50
September, 2009	21.75	15.75
October, 2009	21.50	16.55
November, 2009	20.80	17.00
December, 2009	20.20	17.30
January, 2010	18.95	11.30
February, 2010	13.40	10.01
March, 2010	13.75	10.25

11 Monthly Performance of the share price to BSE



- 12 For any assistance regarding Share Transfers, Transmissions, change of address, non-receipt of dividends, duplicate missing share certificates and other relevant matters, the Registrar and Transfer Agents of the Company at the following address may be contacted:

Name & Address : M/s Mondkar Computers Pvt. Ltd  
 25, Shakil Niwas, Mahakali Caves Road  
 Opp. Satya Saibaba Temple, Andheri (E), Mumbai-400 093

Contact person : Mr. Ravi Utekar  
 Tel. : 91 22 28257641/2826830  
 Fax : 91 22 82366620/28207207  
 E-mail : mcplrt@gmail.com

13 **RTL Code for prevention of Insider trading:-**

RTL has adopted a Code of Conduct for the prevention of Insider trading in the shares of the Company.

The RTL Insider Trading Rules, Interalia, prohibits purchase/ sale of shares of the Company by employees while in possession of unpublished price sensitive information in relation to the Company.

14 **Share Transfer System:-**

The requests for share transfers, transmissions, etc. are processed by M/s Mondkar Computers Pvt. Ltd., Registrars and Transfer Agent and is sent to the Company for approval. The Share Transfer Committee of the Company considers the same once in a fortnight and conveys its approval to the Registrars, who dispatch the duly transferred share certificates to the shareholders concerned. The average time taken for processing share transfers requests including dispatch of Share certificates is 30 days, while it takes minimum of 15 days for processing dematerialization requests by the Share Transfer Agents.

As on March 31, 2010, the Company had 2,66,89,868 Equity Shares of face value of Rs.10/- each of which 2,20,91,098 equity shares are in Demat Forms of which 1,39,57,805 are held by NSDL and 81,33,293 are held by CDSL & 45,98,770 Equity shares are in Physical Form.



15 Shareholding Pattern as on 31st March, 2010:

Category Code	Category of Shareholders	No. of shares held	Percentage of shareholding
<b>A</b>	<b>Shareholding of Promoter and Promoter Group</b>		
<b>1</b>	<b>Indian</b>		
(a)	Individuals/ Hindu Undivided family	3992270	14.96
(b)	Central Government/ State Government	0	0
(c)	Bodies Corporate	1000	0
(d)	Financial institutions/Banks	0	0
(e)	Any Other-		
	<b>Sub Total – (A) (1)</b>	<b>3993270</b>	<b>14.96</b>
<b>2</b>	<b>Foreign</b>		
(a)	Individuals (Non-resident)/ Foreign Individuals	0	0
(b)	Bodies Corporate	0	0
(c)	Institutions	0	0
(d)	Any Other-	0	0
	<b>Sub Total – (A) (2)</b>		
	<b>Total Shareholding of Promoter &amp; Promoter Group A= (A) (1) + (A) (2)</b>	<b>3993270</b>	<b>14.96</b>
<b>B</b>	<b>Public Shareholding</b>		
<b>1</b>	<b>Institutions</b>	<b>0</b>	<b>0</b>
	Mutual Funds and UTI, Financial Institutions / Banks, Central Government/ State Government, Venture Capital Funds, Insurance Companies, Foreign Institutional Investors, Foreign Venture Capital Investors.	0	0
	<b>Sub - Total (B) (1)</b>	<b>0</b>	<b>0</b>
	“(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakhs”	8986678	33.67
	“(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakhs”	4849640	18.17
(c)	Any other clearing members	0	0
(c-i)	NRI/OCBs	299313	1.12
(c-ii)	Clearing Members	1387688	5.2
(c-iii)	Foreign National	0	0
(c-iv)	Foreign Corporate Bodies	0	0
	<b>Sub - Total (B) (2)</b>	<b>18866598</b>	<b>70.69</b>
	<b>Total Public Shareholding= (B) (1)+ (B) (2)</b>	<b>18866598</b>	<b>70.69</b>
	<b>Total (A) + (B)</b>	<b>22859868</b>	<b>85.65</b>
(C)	<b>Shares held by Custodians and against which Depository receipts have been issued</b>	3830000	14.35
	<b>Grand Total (A)+(B)+(C)</b>	<b>26689868</b>	<b>100</b>

a) Dematerialization of shares & liquidity :-

22091098 Shares have been dematerialized as on March 31, 2010

b) Follow on Public Offer

The Company has successfully Completed its Follow On Public Offer of 90,00,000 Equity Shares of face value of Rs. 10/- each, opened for subscription from June 4, 2009 to June 9, 2009 was oversubscribed by 7.75 times. The Company on June 19, 2009 allotted 90,00,768 Equity Shares of face value of Rs. 10/- each at a premium of Rs. 23/- per share and proceeds of the Issue is fully utilised to fulfil to Object to Issue mentioned in the Prospectus.

c) Issue of GDR/ ADR:

i) Issue of Global Depository Receipt

During the financial year the company has Allotted the 40,85,000 Global Depository Receipt Underlying 81,70,000 Equity Shares(1GDR:2 Equity Share) at the face value of Rs. 10/- each on October 30, 2009 with the passing of the Special Resolution in the Extra Ordinary General Meeting of the Company held on August 11, 2009.

ii) Issue of Over-allotment of Global Depository Receipt.

During the financial year the company has allotted the 19,15,000 Global Depository Receipt Underlying 38,30,000 Equity Shares(1GDR:2 Equity Share) at the face value of Rs. 10/- each on January 29, 2010 with the passing of the Special Resolution in the Extra Ordinary General Meeting of the Company held on August 11, 2009.

d) Issue of fully Convertible Warrants to Promoters & Promoters Group on Preferential Basis.

During the Financial year subject to the provisions of the Companies Act, 1956, SEBI ( Issue of Capital and Disclosure Requirements) Regulations, 2009 and approval of Stock Exchanges, and in terms of the Board Resolution dated July 25, 2009 and Special Resolution passed by the Members of the Company at their Extra Ordinary General Meeting held on August 31, 2009, the consent of the Board of Directors of the Company be and is hereby granted for allotment of 30,00,000 fully convertible warrants of Rs.33/- each, convertible into Equity Shares of face value of Rs.10/- each at premium of Rs.23/- per share warrant aggregating to Rs.9,90,00,000/- on receipt of payment of Rs.8.25/- ( 25% of the face value of the warrant) per warrant at the time of application to the Promoters & promoters Group on preferential Basis.

**16 Address for communication:-**

**R & T Address**

**M/s Mondkar Computers Pvt. Ltd**

25, Shakil Niwas,  
Mahakali Caves Road,  
Opp. Satya Saibaba Temple,  
Andheri (E)  
Mumbai-400 093  
Contact person: Mr. Ravi Utekar

**Registered Office Address**

**Rishabhdev Technocable Ltd.**

Unit No.53,1st Floor,  
Jagat Satguru Industrial Estate,  
Vishveshwar Nagar Road,  
Goregaon ( East),  
Mumbai- 400063  
Contact Person: Mrs. Meena A. Agal

By Order of the Board of Directors  
For **Rishabhdev Technocable Limited**

sd/-

**Sunil B. Golchha**

Chairman & Managing Director

Date : 06.09.2010

Place : Mumbai



To,  
The Board of Directors

**Rishabhdev Technocable Limited**

We, Sunil B. Golchha, Chairman & Managing Director and Mr. Dwarika Prasad Agrawal, Chief Financial Officer of Rishabhdev Technocable Limited to the best of our knowledge and belief certify that:

- a) We have reviewed the financial statements and the Cash Flow Statement of the Company for the year 2009-10:
  - These financial statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
  - These financial statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have disclosed to the Auditors and the Audit Committee:
  - Significant changes in internal control over financial reporting during the year.
  - Significant changes in accounting policies, if any during the year and that the same have been disclosed in notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

sd/-

**Sunil B. Golchha**  
Chairman & Managing Director

sd/-

**Dwarika Prasad Agrawal**  
Chief Financial Officer

Date : 06.09.2010

Place : Mumbai

## DECLARATION BY THE CEO UNDER CLAUSE 49 (1) (D) OF THE LISTING AGREEMENT

To the Members of

**Rishabhdev Technocable Limited**

I, Sunil B. Golchha, Chairman & Managing Director of Rishabhdev Technocable Limited, to the best of my knowledge and belief, declare that all the members of the Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct of the Company for the year ended March 31, 2010

sd/-

**Sunil B. Golchha**

Chairman & Managing Director

Date : 06.09.2010

Place : Mumbai

## COMPLIANCE CERTIFICATE

To the Members of

**Rishabhdev Technocable Limited**

We have examined the compliance of conditions of Corporate Governance by Rishabhdev Technocable Limited, for the year ended on March 31, 2010, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance 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.

For **Bharat J. Rughani & Co.**

sd/-

**Bharat J. Rughani**

Chartered Accountants

**Proprietor: Bharat J. Rughani**

Membership No. 40543

Date : 06.09.2010

Place : Mumbai



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

### FORWARD- LOOKING STATEMENTS

This Report contains certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases like "will", "aim", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "seek to", "future", "objective", "project", "should" and similar expressions or variations of such expressions, that are "forward looking statements". Similarly, the statements that describe our objectives, plans or goals are also forward-looking statements. All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results differ materially from those contemplated by the relevant statement.

Actual results may differ materially from those suggested by the forward looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the cable industry in India and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and our overseas markets which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry. The following discussion is based on internally prepared statistical information and publicly available information.

### OVERVIEW F.Y 2009-10

#### INDUSTRY STRUCTURE AND DEVELOPMENTS

##### CABLE INDUSTRY IN INDIA

Power and Electrical Installation spread across the country form the critical infrastructure backbone of India's economy.

This infrastructure is undoubtedly dependent upon the manufacturers of power cables and manufacturers of telecom cables in the Indian cables industry. With the market environment shifting to a more competitive and complex plan, the Company has taken strategic measures by moving up the technology path and shaping its future with a distinctive competitive edge to ensure long term sustainable growth.

As of today, the penetration levels of both power and Electrical Installation is rapidly increasing and so is the tele-density and per capita power consumption. This augurs well for the suppliers of power cables and suppliers of Electrical Installation Cables.

Apart from the power cables and control cables, Indian cable manufacturers are producing technologically advanced specialty cables including instrumentation cables, process control cables, Low voltage electrical power cables, rubber cables, control Cables, Profibus/Rotobix Cable which are used by the space, oil, gas, petrochemicals, fertilizers, cement, steel, railways, medical, automotive, electronics and many other core sectors of the Indian economy.

The Indian Power & Electrical cable industry is highly fragmented with large number of cable producers. Many of these companies are small-scale cable producers, the smallest of which are family-run operations which use the most basic production equipments.

There has been very limited consolidation amongst the major players in the industry. The tendency of cable companies to grow organically, rather than by acquisition of competitors, means that no dominant groups have emerged in the industry.

Historically, the demand in the Electrical cable industry has been characterized by its cyclical pattern. The sector witnessed sustained market depression during the period 1998-2003 and since then the industry is on the upswing.

With infrastructure receiving priority attention from the Government of India, construction, power and telecom sectors are fast developing. This will give a boost to the wire and cable industries in the near future Annual average growth of the

Wire and Cable industry during 2002-05 was approximately 5.6%. In 2003-04, the non-SSI sector has reported production of 8.33 lacs kms, which was 7% higher than previous year.

In 2004-05 the non-SSI sector has reported production of 7.40 lacs core kms; which was 11% lower than the previous year.

In 2005-06 the non-SSI sector have reported production of 8.86 lacs core kms, showing healthy growth of 19.65%.

In 2006-07, the non-SSI sector have reported production of 8.17 lacs core kms. During the year 2007-08 (up to December 2007) the reported production was over 20.93 lacs core kms. During the year 2008-09 the reported Production was over 23.77 lacs core kms.

This growth pattern is likely to go on for next few years due to various favorable factors, such as Power Sector reforms, growth in other infrastructure sectors, high growth rate of Indian economy etc.

## CHALLENGES, RISKS and CONCERNS

### Financial Market Risks

We are exposed to financial market risks from changes in interest rates and inflation.

Interest Rate Risk – Our interest rate risk arises from short term and long-term borrowings. Borrowings obtained at variable rate expose us to cash flow interest rate risk. Many of our existing loan as well as loans which we propose to raise to fund our proposed capital expenditure would be linked to respective bank PLR, any rise in interest rates could have our bankers to push for a higher rate of interest on the loans.

Inflation Risk – We are affected by inflation as any rise in inflation may lead to increment in cost of raw materials, fuel & power cost, employee cost, etc.

### Significant Economic Changes affecting our operations

Any major change in the policies of the government may have a significant impact on our Business operations.

Except the above, there are no significant economic changes that may materially affect or likely to affect income from continuing Business operations.

### COMPANY OUTLOOK

The Company is operating with focused efforts on cost control, reduction in cycle time, improvement on operational efficiency and efficient Working Capital Management Programs. This has helped the Company in controlling costs and also to be competitive. Timely delivery has reaffirmed the dependable image created by the Company in the market.

During the year Company's performance was reasonably good. The gross sales have increased from Rs. 4191.32 Lacs to Rs 7096.96 Lacs and net profit has been increased from Rs. 335.73 Lacs to Rs. 364.15 Lacs.

### INTERNAL CONTROLS

The Company has formulated certain policies to oversee the Internal Controls both from the business process and regulatory compliance point of view. The Company has also formulated a Corporate Policy on Internal Controls to provide a structured framework for identifying and rectifying Internal Control weaknesses as also monitoring and reporting the same to the Corporate Management. It details the specific responsibilities and tasks enjoined upon the employees in certain positions.

Apart from structured framework, the Company has well documented policies, procedures and authorisation guidelines commensurate with the level of responsibility and standard operating procedures specific to respective businesses.

The Company has appointed Nitin J. Rughani as internal Auditors to review the Internal Systems and Controls of the organization.

### FINANCIAL REVIEW

The following table sets forth certain information with respect to the results of operations of the Company as derived from our restated financial statements for the period indicated:

(Rs. In Lacs)

Particulars	For the period ending March 31,	
	2010	2009
Net sales	7096.96	4191.32
Other Income	12.43	24.03
Increase / (Decrease) in Stock	124.51	42.37
<b>Total</b>	<b>7233.91</b>	<b>4257.72</b>
Expenditure		
Raw Material consumed / Purchases	6372.12	3698.87
Employee Expenses	62.95	36.78
Manufacturing Expenses	59.33	38.04
Administration Expenses	196.60	59.93
<b>Total</b>	<b>6691.00</b>	<b>3833.62</b>
Earnings Before Interest, Depreciation, Tax and Amortization	542.91	424.10
Less : Interest & Bank Charges	137.06	56.45
Earnings Before Depreciation, Tax and Amortization	405.82	367.65
Less : Depreciation	41.67	31.92



Particulars	For the period ending March 31,	
	2010	2009
Earnings Before Tax	364.15	335.73
Exchange Loss/Profit due to rate fluctuation	-	-
Less : Provision for Taxation	65.00	49.62
Deferred Tax Liability	56.50	-
Net Profit after tax but before prior period adjustment	242.65	286.11
Less: Prior Period Adjustment	9.78	0.02
<b>Net Profit After Tax and Extra Ordinary Items</b>	<b>232.87</b>	<b>286.09</b>

Comparison of year ended March 31, 2010 with year ended March 31, 2009

#### Income

*Sales* – Our sales in fiscal 2010 were Rs. 7096.96 lacs as against Rs. 4191.32 lacs in fiscal 2009. In the fiscal 2010 the Company had initiated modernization of the existing facilities and had also started manufacturing power cables on a major level.

As a result of modernization and expansion of existing facilities and execution of large orders the effect can be seen on the sales as they rose by about 59.05 %.

*Other Income* – Our other income decreased from Rs. 24.03 lacs in the fiscal 2009 to Rs.12.43 lacs in the fiscal 2010.

#### Expenditure

*Raw Material Expenses* – In fiscal 2009 our raw material expenses / purchases amounted to Rs.3698.87 lacs, constituting 88.25 % of net sales while raw material expenses in 2010 was Rs. 6372.13lacs , constituting 89.79% of net sales.

*Manufacturing Expenses* – Our manufacturing expenses stood at Rs 59.33 lacs in fiscal 2010 i.e. 0.83 % of net sales as compared to Rs 38.04 lacs in fiscal 2009, which represented. 0.91 % of net sales.

*Administrative Expenses* – The administrative expenses increased significantly from Rs. 59.93 lacs in fiscal 2009 to “Rs. 196.60 lacs in fiscal 2010. As a percentage of net sales it increased from 1.42 % in fiscal 2009 to 2.77% in fiscal 2010 due to significantly increase in sales.”

*Employee Expenses* – The employee expenses increased from Rs.36.78 lacs in fiscal 2009 to Rs. 62.95 lacs in fiscal 2010. As a percentage of net sales it is stood 0.88 % in the previous year & current financial year.

*Interest & Bank Charges* – Interest expenses amounted to Rs.137.06 lacs in fiscal 2010 as compared Rs. 56.45 lacs in fiscal 2009, representing an increase of 142.79 %. The increase is on account of additional term loan and working capital loans borrowed from banks to fund the new fixed assets and additional working capital requirements. As a percentage of net sales the interest expenses increased from 1.35 % in 2009 to 1.93 % in 2010.

*Depreciation* – Depreciation amounted to Rs. 41.27 lacs in fiscal 2010 as compared to 31.92 lacs in fiscal 2009, representing an increase of 29.29 %. The increase is on account of additional fixed assets purchased during the period.

*Provision for Taxation* – The provision for tax for the fiscal 2010 was Rs.65.00 lacs and for FBT Rs. 0 lacs as compared to provision for tax of Rs.49.62 lacs and FBT of Rs. 1.47 lacs for the fiscal 2009.

*Earnings before Interest, Depreciation, Tax and Amortization (EBIDTA)* – We recorded an EBIDTA of Rs. 542.88 lacs in fiscal 2010 as against an EBIDTA of Rs. 424.10 lacs in fiscal 2009, with EBIDTA margin declined from 10.12 % in fiscal 2009 to 7.65 % in fiscal 2010.

*Net Profit after tax and prior period adjustment* – Our Net Profit for the fiscal 2010 stood at 232.86 lacs as against Rs.286.09 lacs of for fiscal 2009.

#### Operating Activities

Cash flow from operating activities mainly depends on our operating profits and changes in net working capital. The following table summarizes our cash flows from operations for each of the years ended March 31, 2010 and 2009.

(Rs. in Lacs)

Particulars	For the year ended March 31st	
	2010	2009
Net Profit before tax and extraordinary items	364.15	335.73
Operating profit before working capital changes	654.08	423.54
Adjustment for changes in working capital	448.60	(301.99)

## Annual Report 2009 - 2010

Particulars	For the year ended March 31st	
	2010	2009
Cash Generated from operations	1102.68	121.55
Direct Taxes Paid / Provisions Adjusted	59.35	49.64
Cash Flow before Extraordinary Items	1043.33	71.91
Extraordinary Items	-	-
Net Cash from operating activities	1043.33	71.91

Net cash generated from our operating activities in the fiscal 2010 was Rs. 1043.33 lacs, reflecting a net profit before tax and extraordinary items of Rs. 364.15 lacs, depreciation & preliminary expenses write off of Rs. 41.67 lacs, loss on sale of fixed asset of Rs. 0 lacs, interest income of Rs.1.31 lacs and interest expense of Rs.137.07 lacs. Working capital adjustment included increase in trade & other receivables of Rs. 589.92 lacs, increase in inventories of Rs.486.41 lacs and decrease in trade and other payables of Rs.1524.93 lacs. After adjusting for taxes and provision of Rs. 59.35 lacs, the net cash flow from operating activities was Rs. 1043.33 lacs in the fiscal 2010.

Net cash generated from our operating activities in the fiscal 2009 was Rs. 71.91 lacs, reflecting a net profit before tax and extraordinary items of Rs. 335.73 lacs, depreciation & preliminary expenses write off of Rs. 31.81lacs, loss on sale of fixed asset of Rs. 0 lacs, interest income of Rs.0.45 lacs and interest expense of Rs.56.45 lacs. Working capital adjustment included increase in trade & other receivables of Rs. 83.92 lacs, increase in inventories of Rs.123.75 lacs and increase in trade and other payables of Rs.94.32 lacs. After adjusting for taxes and provision of Rs. 49.64lacs, the net cash flow from operating activities was Rs. 71.91 lacs in the fiscal 2009.

### Financing Activities

The following table summarizes our cash flows from financing activities for each of the years ended March 31, 2010and 2009.

Rs. in lacs

Particulars	For the year ended March 31st	
	2010	2009
Proceeds from Call Money of Share Capital	1626.58	721.00
Proceeds of Loans from Banks / Institutions	1152.72	26.17
Proceeds / (Repayment) of Unsecured Loans	32.86	(360.90)
Dividend Paid (Including Tax)	-	-
Interest & Finance charges paid	(137.07)	(56.45)
Net Cash (used in) / from financing activities	5318.29	329.82

Net cash flow from financing activities in the fiscal 2010 was Rs.5318.29 lacs, primarily comprising of proceeds of call lacs, money on share capital to the tune of Rs.1626.58 lacs, proceeds of loans from banks of Rs. 1152.72 lacs, net repayment of unsecured loans was Rs. 32.86 lacs, offset by dividend payment of Rs.0 lacs and interest and finance charges of Rs.137.07 lacs, resulting in net cash from financing activities being Rs. 5318.29.

Net cash flow from financing activities in the fiscal 2009 was Rs.329.82 lacs, primarily comprising of proceeds of call lacs, money on share capital to the tune of Rs.721.00 lacs, proceeds of loans from banks of Rs. 26.17 lacs, net repayment of unsecured loans was Rs. 360.90 lacs, offset by dividend payment of Rs.0 lacs and interest and finance charges of Rs.56.45 lacs, resulting in net cash from financing activities being Rs.329.82.

### BUSINESS OVERVIEW

Over the years, we have expanded our product range and have added variety of cables in our product range like Industrial control cables, Hi- Tech- data cables, Process control instrument signal cables, Thermocouple extension and Compensating cables, Computer application, Hi- Bit rate networking cables, Digital data communication cables, Specialty cables and Customized cables. With the objective of moving up the value chain we identified new opportunities and are now diversifying into Electrical Low/Midium/High Voltage Power cables on a major level. Pursuant to this objective we have completed a modernization cum expansion program in April, 2009. We recently set-up a separate manufacturing unit for control cables at Daman as Unit-II and a separate manufacturing unit for Electrical Low Voltage Power cables at Silvassa Unit-III apart from expanding and modernizing manufacturing facilities at our existing at Daman Unit-I for energy & lighting Cables.

At present, our Company manufactures cables up to 1.1 KV for various applications covering most segments of users industries. We cater to a wide spectrum of cable users in various industries like Power and Electrical Distributions and Transmission, Steel and Metal, Cement, Mines and Minerals , Petrochemicals and fertilizers, Paper Mills and Fine chemicals, Hydrocarbon Process Industries, Software Technology IT Park and infrastructure.



Our Company is a regular supplier to many large corporates and well known Public and Private Sector Undertakings.

Our clients are from diverse industries and include names such as Tata Power Company Ltd., Kalpatru Power Transmission Ltd., Reliance Industries Ltd., Grasim Industries Ltd., Century Enka Ltd., National Thermal Power Corporation Ltd, Welspun Gujarat Stahl Rohren Ltd, Tata Steel Ltd., Siemens Ltd., Sanghi Industries Ltd., Adani Power Limited, Johnson Controls India Pvt. Ltd., Nova Petrochemicals Ltd., Bhabha Atomic Research Centre, Indian Navy and others.

Our Company is ISO 694:1990 and IS: 1554:1988 Part 1: 1988 certified by Bureau of Indian Standards.

### **Significant Developments after March 31, 2010**

#### **Extent to which business is seasonal**

The Business of our Company is not seasonal in nature.

#### **Significant dependence on a single or few suppliers or customer**

“Our Company sources raw material from a number of suppliers and there is no such threat of excessive dependence on any single or few suppliers. Similarly our Company has customers spread all across domestically, so there is no such threat of dependence on any single or few customers.”

#### **SME Rating**

In the year 2009-10 the Company has received the CRISIL Rating ‘SE 1A’ it indicates the “Highest Performance Capabilities and High Financial Strength” which further indicates the level of Creditworthiness adjudged in relation to other SSIs of the Company.

#### **The National Small Industries Corporation Limited**

In the year 2009-10 the Company has received The National Small Industries Corporation Limited for Government Purchase Enlistment on dated February 02, 2010.

#### **Awards & Momento**

IDBI Bank Ltd - a Success Story of Our CMD Mr. Sunil B. Golchha was telecast in the Business Channel CNBC TV 18 and CNBC Awaz for 30 minutes about our business and growth.

CRISIL SME selected RTCL as a TOP 10 Nominee out of 40,000 SME's for the 'Chotta Business Bade Sapne (CBBS)' which was telecast 7 days in the Business Channel CNBC TV 18 & CNBC Awaz and we received all 5 Green Signal and rated as best wishes and momento as best performer in the SME sector.

#### **Successfully Signed MOU with Sterlite Technology Ltd**

During the year RTL have successfully signed and executed a MOU with Sterlite Technologies Ltd which was one of the biggest Copper Cables plant with state of ART International Tech in India to purchase entire Plant & Machinery of Sterlite Group Silvassa piparia & Aurangabad Plant and create a great history in cable Industry by Sterlite Group.

#### **HUMAN RESOURCE DEVELOPMENT**

One of the ‘Key’ reasons for the exponential growth of Rishabhdev is undoubtedly its “People” Given the right environment and nurturing that is provided, time and time again seemingly “Ordinary” people surprise the Company as they deliver extraordinary results This has indeed been the cornerstone of “Rishabhdev's” resounding success. We are committed to ensure adequate safety for our workers. The workers are provided with suitable protective requirements.

#### **CAUTIONARY STATEMENT:-**

Statements mentioned in the Management Discussion Analysis about the Company's objectives, estimates, and expectations may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's performance include economic conditions affecting demand / supply and price conditions in domestic market in which your Company operates, changes in Government regulations, tax laws, statutes and other incidental/related matters.

By Order of the Board of Directors  
For **Rishabhdev Technocable Limited**

sd/-

**Sunil B. Golchha**  
Chairman & Managing Director

Date : 06.09.2010

Place : Mumbai

## AUDITORS REPORT

To,

The Members of

**Rishabhdev Technocable Ltd**

We have audited the attached Balance Sheet of Rishabhdev Technocable Ltd. as at 31st March 2010 and also Profit & Loss Account and the cash flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these statements based on our audit.

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

1. As required by the Companies (Auditor's Report) Order, 2003 as (amended) issued by the Companies (Auditor's Report) Order, (Amendment) 2004 issued by the Central Government of India in terms of Section (4A) of Section 227 of the companies Act, 1956, (herein after referred to as "The Act" ) and on the basis of such checks as we considered appropriate and according to the information Provided and verified by us & Explanation given to us by company and its Finance & Accounts Department during the Course of our audit we enclose in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent Applicable to the Company.
2. Further to our comments in the Annexure referred to in paragraph No.1 above, we report that:
  - (a) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of the books.
  - (c) The Balance Sheet, Profit & Loss Account and the cash flow statement dealt with by this report are in agreement with books of account;
  - (d) In our opinion, the Profit & Loss accounts the Balance Sheet and cash flow statement of the company dealt with by this report comply with the accounting standards referred to in sub-section 3(c) of section 211 of the companies Act, 1956 to the extent applicable.
  - (e) On the basis of written representations received from the directors, as on 31st March 2009, and taken on record by the Board of Directors, we report that none of the director is disqualified as on 31st March 2009. from being appointed as director in terms of section 274(1) (g) of the companies Act 1956.
  - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to notes thereon give a true & fair view in conformity with the accounting principles generally accepted in India: -
    - (i) In the case of Balance Sheet, of the state of affairs of the company as at 31st March, 2010 and
    - (ii) In the case of the Profit & Loss Account, of Profit for the year ended on that date; and
    - (iii) In the case of cash flow statement, of the cash flow for the year ended on that date.

For **Bharat J. Rughani & Co.**

Chartered Accountants

sd/-

**Proprietor: Bharat J Rughani**

Membership No: 40543

Place : Mumbai

Date : 30.08.2010



## **ANNEXURE REFERED TO IN PARAGRAPH 1 OF AUDITORS' REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2010 OF RISHABHDEV TECHNOCABLE LTD.**

On the basis of such checks as were considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

- I. In respect of Fixed Assets
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) According to the information and explanation given to us the management during the year has physically verified the fixed assets in a phased manner, which in our opinion is reasonable, having regard to the size the Company and nature of the assets. No material discrepancies were noticed on such verification.
  - (c) During the year the Company has not disposed off substantial part of fixed assets and the going concern status of the Company is not affected.
- II. In respect of Inventories
  - (a) The inventory has been physically verified by the management during the year. In our opinion the frequency of the verification is reasonable.
  - (b) 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.
  - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of accounts.
- III. In respect of Loans
  - (a) The Company has not taken any unsecured loans from the Company both listed in the register maintained under section 301 of the Act & under the same management as defined under Section 370 (1 B) of the Act.
  - (b) The Company has not granted loans to the companies listed in the register maintained under section 301 of the Act and under the same management as defined under section 370 (1 B) of the Act.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to Purchases of Stores, Raw Materials including Components, Plant & Machinery, Equipment and other assets, and with regard to the sale of goods.
- V. In respect of transaction covered under section 301 of the Companies Act, 1956:
  - (a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Act have been so entered.
  - (b) In our opinion and according to the information and explanation given to us, the transaction of sale of goods made in pursuance of Contract or arrangement entered in the Register maintained u/s 301 of the Companies Act, 1956 as exceeding the value of Rs. 5, 00,000/- (Rupees Five Lacs only) or made in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at relevant time.
- VI. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from public.
- VII. In our opinion, the Company has an internal audit system, commensurate with its size and nature of its business.
- VIII. The maintenance of cost records has not been prescribed by the Central Government under Section 209(1) (d) of the Companies Act, 1956.

- IX. In respect of Statutory Dues:
- (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty Excise Duty and Cess were outstanding as at March 31, 2010 for a period of more than six months from the date they became payable.
  - (c) According to the information and explanations given to us, there are no dues in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty Excise Duty and Cess on account of dispute.
- X. The Company has no accumulated losses. The company has not incurred any cash loss during the year covered by our audit and the immediately preceding financial year.
- XI. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution bank or debenture holders.
- XII. In our opinion and information and explanations given to us the Company has not granted any loans on the basis of security by way of pledge of shares, debentures or other securities.
- XIII. In our opinion the Company is not a chit fund or a nidhi/mutual benefit fund/ society. Therefore the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- XIV. In our opinion the company is not dealing in or trading in shares, securities, debentures or other investments. Therefore the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- XV. The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- XVI. In our opinion the term loans have been applied for the purpose for which they were raised.
- XVII. According to the information and explanations given to us and on an overall examination of Balance Sheet of the Company, we are of the opinion that no funds raised on short-term basis have been utilized for long term investment. No long-term funds have been used to finance to use short-term assets except permanent working capital.
- XVIII. The Company has not made any preferential allotment of shares during the year.
- XIX. The Company has not issued any debentures during the year.
- XX. The Company has made public issue during the year therefore the provisions of clause 4 (xx) of the Companies (Auditor's Report) Order, 2003 are applicable to the Company. (The company has raise sum of Rs. 2970 (Lacs) on follow on public issue & were utilized towards the object of the follow on public offer.)
- XXI. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For **Bharat J. Rughani & Co.**  
Chartered Accountants

sd/-

**Proprietor: Bharat J Rughani**

Membership No: 40543

Place : Mumbai

Date : 30.08.2010



## BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule No.	As at 31.3.2010 Rs.	As at 31.3.2009 Rs.
<b>I. SOURCES OF FUNDS</b>			
(1) Shareholders' Funds			
(a) Capital	"1"	291,648,680	128,991,000
(b) Reserves & Surplus	"2"	417,675,447	65,145,597
		<u>709,324,127</u>	<u>194,136,597</u>
(2) Loan Funds			
(a) Secured Loans	"3 "	166,090,229	50,818,314
(b) Unsecured Loans	"4"	5,000,000	1,714,115
(3) Deferred Tax Liability		7,731,718	2,080,721
		<u>178,821,947</u>	<u>54,613,150</u>
<b>TOTAL</b>		<u><b>888,146,074</b></u>	<u><b>248,749,747</b></u>
<b>II APPLICATION OF FUNDS</b>			
(1) Fixed Assets	"5"		
(a) Gross Block		334,031,933	66,289,677
(b) Less : Depreciation		<u>15,635,676</u>	<u>11,468,081</u>
(c) Net Block		<u>318,396,257</u>	<u>54,821,596</u>
(2) Capital Work in Progress	"6"	186,802,989	55,632,193
(3) Investments		20,000	
(4) Current Assets, Loans & Advances			
(a) Inventories	"7"	109,527,549	60,886,714
(b) Sundry Debtors	"8"	145,545,026	89,427,491
(c) Cash & Bank Balances	"9"	238,303,984	943,809
(d) Loans & Advances	"10"	<u>17,664,174</u>	<u>14,789,104</u>
		<u>511,040,733</u>	<u>166,047,118</u>
Less : Current Liabilities & Provisions			
(a) Liabilities & Provisions	"11"	180,664,680	28,171,525
		<u>180,664,680</u>	<u>28,171,525</u>
Net Current Assets		<u>330,376,053</u>	<u>137,875,593</u>
(5) Miscellaneous Expenditure (To the extent not written off or adjusted)		52,550,775	420,366
(6) Profit & Loss Account	-		
<b>TOTAL</b>		<u><b>888,146,074</b></u>	<u><b>248,749,747</b></u>

AS PER OUR REPORT OF EVEN DATE ATTACHED

**For Bharat J. Rughani & Co.**  
Chartered Accountants

**For Rishabhdev Technocable Ltd.**

sd/-  
**Proprietor: Bharat J Rughani**  
Member Ship No- 40543

sd/-  
**Sunil B Golchha**  
Chairman and Managing Director

sd/-  
**Kamal Chand B Golchha**  
Wholetime Director

sd/-  
**Mrs. Meena A. Agal**  
Company Secretary

Place : Mumbai,  
Date : 30/08/2010

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2010

	Schedule No.	As at 31.3.2010 Rs.	As at 31.3.2009 Rs.
<b>INCOME</b>			
Sales ( manufacturing and others) ( Net Excise Duties )		<b>709,696,850</b>	419,132,193
	-	<u>709,696,850</u>	419,132,193
Other Income	"12"	<b>1,243,545</b>	2,403,868
Increase/ Decrease in Stock	"13"	<b>12,451,085</b>	4,236,582
<b>TOTAL</b>	(A)	<u><b>723,391,480</b></u>	<u>425,772,643</u>
<b>EXPENDITURE</b>			
Material Consumed	"14"	<b>637,212,556</b>	369,887,196
Manufacturing Expenses	"15"	<b>5,933,979</b>	3,803,653
Payment & Provision to employee	"16"	<b>6,295,236</b>	3,678,284
Administrative & Establishment Expenses	"17"	<b>19,660,230</b>	5,993,238
Financial Expenses	"18"	<b>13,706,879</b>	5,645,256
<b>TOTAL</b>	(B)	<u><b>682,808,880</b></u>	<u>389,007,627</u>
Profit before depreciation	(A - B)	<b>40,582,600</b>	36,765,016
Depreciation		<b>4,167,594</b>	3,191,628
Profit / (loss) before extraordinary items		<u><b>36,415,005</b></u>	<u>33,573,388</u>
Profit / (loss) after extraordinary items and before tax		<b>36,415,005</b>	33,573,388
Provision for tax		<b>6,500,000</b>	3,757,865
Income tax Expenses of previous years		<b>1,055,145</b>	
Fringe Benefit Tax		<b>147,982</b>	
Prior period Adjustment Account		<b>977,730</b>	2,907
Interest on Income Tax		-	-
Deferred Tax Liability		<b>5,650,997</b>	-
Profit / (loss) after tax		<u><b>23,286,278</b></u>	<u>28,609,489</u>
Balance brought forward from previous year		<b>64,845,597</b>	36,236,108
Less : Adjustment for reversal of Dividend			
Dividend distribution Tax			
Interim dividend			
Add : MAT Credit Benefit		<b>1,582,926</b>	
Amount Available for Appropriation		<u><b>89,714,801</b></u>	<u>64,845,597</u>
Appropriation			
Transferred to General Reserve			
Balance Carried to Balance Sheet		<u><u><b>89,714,801</b></u></u>	<u><u>64,845,597</u></u>

AS PER OUR REPORT OF EVEN DATE ATTACHED

**For Bharat J. Rughani & Co.**  
Chartered Accountants

**For Rishabhdev Technocable Ltd.**

sd/-  
**Proprietor: Bharat J Rughani**  
Member Ship No- 40543

sd/-  
**Sunil B Golchha**  
Chairman and Managing Director

sd/-  
**Kamal Chand B Golchha**  
Wholetime Director

sd/-  
**Mrs.Meena A. Agal**  
Company Secretary

Place : Mumbai,  
Date : 30/08/2010



**Schedules forming part of the Balance Sheet and Profit and Loss Account  
as at 31st March, 2010**

	As At 31.3.2010 RS.	As At 31.3.2009 RS.
<b>SCHEDULE "1"</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised :</b>		
75000000 Equity Shares of Rs.10/-each	750,000,000	-
15000000 Equity Shares of Rs.10/-each	-	150,000,000
	<u>750,000,000</u>	<u>150,000,000</u>
<b>Issued, Subscribed and Paid - up :</b>		
26689868 Equity Shares of Rs.10/- each ( Fully Paid Up) ( Previous Year 5689100 Equity Share )	266,898,680	56,891,000
Warrant Application money (From promoters)	24,750,000	72,100,000
Total	<u>291,648,680</u>	<u>128,991,000</u>
<b>SCHEDULE "2"</b>		
<b>RESERVES AND SURPLUS</b>		
<b>Reserve</b>		
General Reserve ( As Per Last balance Sheet )	300,000	300,000
Share Premiun	327,660,646	-
Transferred from Profit & Loss A/c	-	-
<b>Surplus</b>		
Profit & Loss Account	89,714,801	64,845,597
Total	<u>417,675,447</u>	<u>65,145,597</u>
<b>SCHEDULE "3 "</b>		
<b>SECURED LOAN</b>		
Loan form IDBI Bank Ltd (Term Loan)	97,707,806	14,499,572
Cash Credit Account With IDBI Bank Ltd	66,624,442	33,385,468
Loan from ICICI Bank Ltd for Vehciles	1,101,116	1,917,818
Loan form IDBI Bank Ltd (for Car)	656,865	1,015,456
Total	<u>166,090,229</u>	<u>50,818,314</u>
Note:		
(a) Due Within 12 months Rs. 4633240		
(b) Term loan is Secured by hypothecation of Machinery & Equitable mortgage of Factory Building.		
(c) Car Loan for car is secured by hypothecation of car.		
(d) Cash credit limit is secured by hypothecation of raw material, semi finished goods, finned goods, book debts, & other current assets.		
(e) Loans are secured by Personal guarantee of directors.		
<b>SCHEDULE "4"</b>		
<b>UNSECURED LOAN</b>		
From Banks	-	304,115
From Directors	-	1,410,000
From Apurva commodities Pvt. Ltd	5,000,000	-
Total	<u>5,000,000</u>	<u>1,714,115</u>

**Schedules forming part of the Balance Sheet and Profit and Loss Account  
as at 31st March, 2010**

**SCHEDULE "5" : FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	At Cost As 01.04.2009	Additions	Deductions	Cost as on 31.3.2010	Depreciation As on 01.04.2009	Depreciation During the year	Total Depreciation As on 31.03.2010	As on 31.3.10	As on 31.3.09
Land	731,009	17,370,000	-	<b>18,101,009</b>	-	-	-	<b>18,101,009</b>	731,009
Factory Building	9,467,433	94,590,736	-	<b>104,058,169</b>	1,377,894	409,229	<b>1,787,123</b>	<b>102,271,046</b>	8,089,539
Computer System	755,962	223,445	-	<b>979,407</b>	402,328	145,326	<b>547,654</b>	<b>431,753</b>	353,634
Furniture & Fixture	480,134	-	-	<b>480,134</b>	154,912	30,392	<b>185,305</b>	<b>294,829</b>	325,222
Plant & Machinery	42,323,758	148,704,309	-	<b>191,028,067</b>	7,145,161	2,652,499	<b>9,797,660</b>	<b>181,230,407</b>	35,178,597
Testing & Measuring Instruments	3,236,431	56,618	-	<b>3,293,049</b>	879,730	155,003	<b>1,034,733</b>	<b>2,258,316</b>	2,356,701
Office Equipments	873,030	163,086	-	<b>1,036,116</b>	215,980	45,030	<b>261,010</b>	<b>775,106</b>	657,051
Vehicles	5,232,920	6,634,062	-	<b>11,866,982</b>	1,097,436	623,603	<b>1,721,038</b>	<b>10,145,944</b>	4,135,484
New Corporate Office	3,189,000	-	-	<b>3,189,000</b>	194,641	106,513	<b>301,153</b>	<b>2,887,847</b>	2,994,359
<b>Total :</b>	<b>66,289,677</b>	<b>267,742,256</b>	<b>-</b>	<b>334,031,933</b>	<b>11,468,081</b>	<b>4,167,594</b>	<b>15,635,676</b>	<b>318,396,257</b>	<b>54,821,596</b>
Previous Year	63,238,348.00	3,051,329	-	<b>66,289,677</b>	8,276,453	3,191,628	<b>11,468,081</b>	<b>54,821,596</b>	



**Schedules forming part of the Balance Sheet and Profit and Loss Account  
as at 31st March, 2010**

**SCHEDULE 6 : CAPITAL WORK IN PROGRESS**

SR NO.	PARTICULARS	Additions	Deductions	Cost as on 31.3.2010
1	Automization and Modernization	129,073,125	-	<b>129,073,125</b>
2	Capital Work In Progress	9,600,429	-	<b>9,600,429</b>
3	Plant and Machinery	48,129,435	-	<b>48,129,435</b>
		<u>186,802,989</u>	<u>-</u>	<u><b>186,802,989</b></u>

	As At 31.3.2010	As At 31.3.2009
	RS.	RS.

**SCHEDULE "7"**

**INVENTORIES**

Inventories (As Valued & Certified By Directors)

Raw Material	<b>64,610,903</b>	28,421,153
Finished Goods (Valued at Market Price or at Cost Whichever is Lower - Method of Accounting FIFO )	<b>42,277,430</b>	-
Work - In - Process		16,131,272
Packing	<b>2,639,216</b>	15,720,153
Total	<u><b>109,527,549</b></u>	<u>60,886,714</u>

**SCHEDULE "8"**

**SUNDRY DEBTORS ( Unsecured Considered Good )**

More Than 180 Days	<b>8,821,429</b>	2,666,257
Less Than 180 Days	<b>136,723,597</b>	86,761,234
Total	<u><b>145,545,026</b></u>	<u>89,427,491</u>

**SCHEDULE "9"**

**CASH & BANK BALANCE**

Cash on Hand ( As Certified by Directors )	<b>5,284,359</b>	465,959
Balance with IDBI Bank	<b>233,019,625</b>	477,850
Fixed Deposit	-	-
Total	<u><b>238,303,984</b></u>	<u>943,809</u>

**Schedules forming part of the Balance Sheet and Profit and Loss Account  
as at 31st March, 2010**

	As At 31.3.2010	As At 31.3.2009
	RS.	RS.
<b>SCHEDULE "10"</b>		
<b>LOANS &amp; ADVANCES</b>		
<b>(Advance Recoverable In Cash or Kind)</b>		
MAT Credit Benefit	1,582,926	-
Advances Recoverable in cash or Kind For value to be received	-	-
Prepaid Expense	108,751	212,745
Deposits (assets)	10,143,093	2,528,033
Other Deposits	1,341,409	3,287,923
VAT Receivable	4,487,995	-
others advance for public issue	-	8,760,403
Total	<u>17,664,174</u>	<u>14,789,104</u>
<b>SCHEDULE "11"</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>Current Liabilities</b>		
Creditors For Goods & Trade	18,790,600	20,557,486
Creditors For Expenses	7,661,471	2,004,391
Creditors For Capital goods	147,446,110	-
<b>Other Liabilities</b>		
Advance From Customer	-	177,112
Out standing Exp.	174,711	-
Central Excise	-	-
<b>Provisions</b>		
Provision for Taxation (Asst year 2009-10)	6,500,000	3,757,865
Fringe Benefit Tax	-	125,982
Provident Fund	10,358	-
CST payable	-	6,251
TDS Payable	-	543,857
Unclaimed Dividend	81,430	81,430
VAT Payable	-	917,151
Total	<u>180,664,680</u>	<u>28,171,525</u>
<b>SCHEDULE "12"</b>		
<b>OTHER INCOME</b>		
Miscellaneous Income	1,112,629	2,359,166
Octroi Charges	-	-
Labour Charges	-	-
Profit on Sale of Machine	-	-
Loss on Sale of Shares	-	-
Interest on FD	130,916	44,702
Total	<u>1,243,545</u>	<u>2,403,868</u>



**Schedules forming part of the Balance Sheet and Profit and Loss Account  
as at 31st March, 2010**

	As At 31.3.2010 RS.	As At 31.3.2009 RS.
<b>SCHEDULE "13"</b>		
<b>INCREASE/DECREASE IN STOCK</b>		
Stock at Commencement		
Finished Goods	16,131,272	11,368,328
Work in Progress , Packing material & Recoverable Wastage	16,334,289	16,860,651
	<u>32,465,561</u>	<u>28,228,979</u>
<b>Stock At Close</b>		
Finished Goods	42,277,430	16,131,272
Work in Progress , Packing material & Recoverable Wastage	2,639,216	16,334,289
	<u>44,916,646</u>	<u>32,465,561</u>
Increase / Decreases in Stock	<u>12,451,085</u>	<u>4,236,582</u>
<b>SCHEDULE "14"</b>		
<b>MATERIALS CONSUMED</b>		
Opening Stock	28,421,153	20,283,294
Add : Purchases ( Raw Material & Packing Material )	673,402,306	378,025,055
	<u>701,823,459</u>	<u>398,308,349</u>
Less : Closing Stock	<u>64,610,903</u>	<u>28,421,153</u>
<b>TOTAL</b>	<u>637,212,556</u>	<u>369,887,196</u>
<b>SCHEDULE "15"</b>		
<b>MANUFACTURING EXPENSES</b>		
Electricity Expenses	2,065,186	1,026,035
Freight, Transportation & Forwarding Charges	812,812	1,050,307
Packaging & Forwarding Charges	-	291,473
Labour & Factory Expenses	2,938,103	1,030,255
Stores & Repairs & Maintenance	70,541	399,008
Reserch & Development	36,196	-
Insurance Expenses	11,141	6,575
	<u>5,933,979</u>	<u>3,803,653</u>
<b>SCHEDULE "16"</b>		
<b>PAYMENT &amp; PROVISION TO STAFF</b>		
Salaries & Other Employee Benefits	6,118,693	3,502,004
Staff Welfare	176,543	176,280
	<u>6,295,236</u>	<u>3,678,284</u>

**Schedules forming part of the Balance Sheet and Profit and Loss Account  
as at 31st March, 2010**

	As At 31.3.2010	As At 31.3.2009
	RS.	RS.
<b>SCHEDULE "17"</b>		
<b>ADMINISTRATIVE &amp; ESTABLISHMENT EXPENSES</b>		
Service Tax Expenses	4,297	16,369
VAT Expenses	-	346,923
Statutory Listing Fees	-	82,436
Inspection charges	-	-
Testing Calibration charges	-	17,948
Legal & Professional Charges	931,805	462,948
Payment to Auditors		
Audit Fees	251,000	-
Tax Audit	-	245,450
Registrar and Transfer Fees	-	51,152
Key man Insurance of Promoters	8,647	-
Electricity Charges	-	80,963
Telephone Charges	344,616	206,672
Postage Charges	153,105	27,647
Printing & Stationery	322,951	478,019
Office Expenses	1,223,622	335,717
Sundry Expenses	-	-
Sales Promotion Expenses	1,720,348	227,747
Conveyance & Transport Expenses	650,776	234,199
Entertainment Expenses	-	93,025
Donation & Gifts	-	7,650
Motor Car Expenses	303,333	369,433
Preliminary Expenses Written Off	11,209,210	-
Sundry Balance w/off	-	514,533
Other expenses	2,536,520	2,194,407
<b>TOTAL</b>	<b>19,660,230</b>	<b>5,993,238</b>
<b>SCHEDULE "18"</b>		
<b>FINANCIAL EXPENSES</b>		
Interest to Bank	11,271,762	5,138,979
Interest others	562,370	184,103
Stamp Duty Exp.	1,109,290	-
Bank charges	763,457	322,174
	<b>13,706,879</b>	<b>5,645,256</b>



## Schedules forming part of the Balance Sheet and Profit and Loss Account as at 31st March, 2010

### SCHEDULE - 19

#### 1 Critical Accounting Policies

The financial statements of the company are prepared under the historical cost convention on an accrual basis and in accordance with the applicable mandatory accounting standards and other provisions of the Companies Act. Our significant accounting policies.

##### **Basis of Accounting**

a) Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.

The Company follows the accrual system of accounting on a going concern basis.

2 B The Company follows the accrual system of accounting on a going concern basis

##### **Fixed Assets and Capital Work in Progress**

(a) Fixed assets are stated at cost of acquisition or construction. All cost relating to the acquisition and installation of fixed assets are capitalised and includes borrowing cost directly attributable to company.

#### 3 Depreciation

The company is providing depreciation on depreciable fixed assets at the rates provided on Straight Line Method basis at the rates provided by the schedule XIV of The Companies Act, 1956 from the date of actual put to use i.e. on pro-rata basis."

##### **Revenue Recognition**

Sales are accounted for on dispatch of goods to the customers and are exclusive of the Excise, sales return, and vat. "

#### 4 Inventories

(a) Inventories of Raw materials and stores/spares & consumables etc. are valued at cost determined on FIFO basis. Finished goods and process stock include cost of conversion and other cost incurred in bringing the inventories to their present.

##### **Retirement Benefits**

Liabilities in respect of bonus, gratuity, retirement benefit & leave encashment is being accounted for on cash basis. "

##### **Borrowing Cost**

Borrowing costs directly attributable to the acquisition and construction of qualifying fixed assets are capitalized as part of the cost of the assets, up to the date the asset is put to use. Other borrowing costs are charged to the Profit and Loss Account

#### 5 Preliminary Expenditure

Preliminary Expenditure is apportioned in five equal installments, commencing from the year in which the expenditure has been incurred.

##### **Taxes on Income**

Taxes on Income is determined as the amount of tax payable in respect of taxable income for the year and provided at the end of the year as per the prevailing provisions of the Income Tax Act, 1961. Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originates in one period and are capable of reversal in one or more subsequent periods. Fringe Benefit Tax (FBT) is accounted for on the estimated value of fringe benefits for the period as per the related provision of the Income Tax Act, 1961. The company is eligible for exemption u/s 80 IB since year 1999-2000.

#### 6 Contingent Liability

Contingent Liability are determined on the basis of available information and explanation and are disclosed by way of note to the accounts. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and have material effect on the position stated in the balancesheet. All liabilities have been provided for in the accounts except liabilities of a contingent nature, which have been disclosed at their estimated valuing the notes to the accounts.

**SCHEDULE - 20**

**NOTES TO THE ACCOUNTS**

- 1 In the opinion of the Board the Current assets and loans and advances are approximately of the value stated, if realised in the ordinary course of the business.  
The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 2 No provision is made for gratuity as the provision of payment of Gratuity Act, 1972 is not applicable during the year.
- 3 On behalf of the company the Company's bankers havenot given guarantees to third parties (Previous year & Current year Nil.
- 4 There was no employees who were in receipts of remuneration of Rs. 1200000/- or above per annum ( employed throughout the year) or Rs. 100000/- per month (employed for part of the year )
- 5 No provision has been made for liability in respect of excise duty on stock held in the factory for Rs42277430 (Previous year Rs.7931924/-) as the same will be made on clearance at the time such duty is payable.
- 6 The Company has issue Total 6000000 Global Depository Receipt underlying 120000000 Equity Shares in two part in the ratio of 1 GDR : 2 Equity Shares of face value of Rs. 10/- each and Company had incurer the Foreign Exchange Loss of Rs. 90 Lacs which is being capitalised and shown under the head of Miscellaneous Expenditure as per AS-11
- 7 The Company has successfully Completed its FPO follow on Public Offer of equity shares of 9000768 of face value of Rs. 10/- each at a premium of Rs. 23/- per Shares and receipts from follow on Public Offer is fully utilized to fulfil the object of the issue mentioned in the Prospectus of the FPO.
- 8 Disclosure of Earning per share ( EPS) computation as per Accounting Standard-20 of the Institute of Chartered Accountants of India :

	<b>2009-10</b>	2008-09
Profit available for Equity Shareholdes	<b>23286278</b>	28,609,489
Average No of Equity shares outstanding (Fully Paid) Nos.	<b>16743565</b>	5,689,100
Average No of Equity shares outstanding (Partly Paid) Nos.		
Nominal value per Equity Share	<b>10</b>	10
weight e.p.s	<b>1.39</b>	5.02
Claim Against the Company not acknowledged as debts	<b>Nil</b>	Nil

- 9 Amount of Capital Contracts to be executed 220.15 (lacs) Nil
- 10 Other money for which the Company is cingtently liable in respect of bill discounting with bank Nil Nil
- 11 Value of Export Nil Nil
- 12 Expenditure in foreign Currency Nil Nil
- 13 Earning in foreign Currency Nil Nil
- 14 As per AS 22, The compan has provide for the deferred Tax Liability for Rs.56,50,997 and Mat Credit Benefit Rs. 15,82,926.

**15 VALUE OF RAW MATERIAL CONSUMED & TRADED**

Name of Major Raw Material	2009-2010		2008-09	
	Value	%	Value	%
Copper Conductor, Aluminium Wire Bar, PVC/XLPE	<b>567,689,310</b>	<b>89.46</b>	325937569	88.60
Metal Foil & Various Additives	<b>66,884,030</b>	<b>10.54</b>	41949627	11.4
	<b>634,573,340</b>	<b>100</b>	367887196	100.00



15. a) **LICENSED AND INSTALLED CAPACITIES AND PRODUCTION :**

Class of goods	Unit	Licensed & Installed capacity	Production
Cable	Mtr	N. A.	9292779

b) **TURNOVER, CLOSING AND OPENING STOCK :**

**Turnover (Manufactured & Traded)**

Class of goods	Unit	Quantity		Value	
		2009-2010	2008-09	2009-2010	2008-09
Cable	Mtr	<u>9020022</u>	<u>5322313</u>	<u>709696850</u>	<u>419132193</u>
		<u>9020022</u>	<u>5322313</u>	<u>709696850</u>	<u>419132193</u>

c) **STOCK OF FINISHED GOODS (MANUFACTURED & TRADED)**

Class of goods	Unit	Quantity		Value	
		2009-2010	2008-09	2009-2010	2008-09
Cable	Mtr	<u>272757</u>	<u>90909</u>	<u>42277430</u>	<u>16131272</u>
		<u>272757</u>	<u>90909</u>	<u>42277430</u>	<u>16131272</u>

d) **STOCK OF RAW MATERIAL**

	Unit	Quantity		Value	
		2009-10	2008-09	2009-10	2008-09
Opening Stock	KGS	<u>149923</u>	<u>112107</u>	<u>28421153</u>	<u>20283294</u>
Closing Stock	KGS	<u>380065</u>	<u>149923</u>	<u>64610903</u>	<u>28421153</u>

e) **RAW MATERIAL CONSUMED**

Major Raw Material	Unit	Quantity		Value	
		2009-2010	2008-2009	2009-2010	2008-2009
Copper Conductors, Aluminium, Wire Bar, PVC/XLPE	Kgs	<u>5485661</u>	<u>3149523</u>	<u>567,689,310</u>	<u>325,937,569</u>
Metal Foil & Various Additives	Kgs	<u>2495000</u>	<u>1432493</u>	<u>66,884,030</u>	<u>38,401,319</u>
		<u>7980661</u>	<u>4582016</u>	<u>634573340</u>	<u>367887196</u>

16 Related Party Disclosures

ANNEXURE-XVI

Disclosures of transactions with related parties:

Relationships	Name of the Party
<b>Subsidiary Company</b>	Komet Wire Industries Private Limited (Amalgamated with Rishabhdev Technocable Ltd in the FY 2004-05 vide high court order Dated : 07/10/2005)
<b>Key Managerial Personnel</b>	Late Mr.Bhanwar Lal Golchha Mr.Kamal Golchha Mr.Sunil Golchha
<b>Relatives of Key Managerial Personnel</b>	Mrs.Kiran Devi Golchha Mrs.Aruna Sathia Mrs.Santosh Anchalia Mrs. Pushpa Golchha Mrs. Shanti S Golchha Mrs Kanta Daga Mrs Jyoti Daga Miss Shanti K Golchha Miss Pinky Golchha Mr.Santosh Singhi Mr Dheeraj Singhi Mr. Revatmal Baradia Mr.Dheeraj Baradia Mr. Hans Raj Baradia
<b>Other Related Parties</b>	NIL

(Rupees in Lacs)

Details	Details	Subsidiary	Key Management Personal & Relatives	Other Related Parties	Total
Transactions as at 31st March 2010					
	Managerial Remuneration	-	3.50	-	3.50
	Unsecured Loan from Kamal Golchha				
	Unsecured Loan from Sunil Golchha				
	<b>Outstanding Balance as on 31.03.2009</b>	-	<b>3.50</b>	-	<b>3.50</b>
Transactions for the year ended 31st March, 2008					
	Interim Dividends paid				0
	Managerial Remuneration		3.60	-	3.60
	Unsecured Loan from Kamal Golchha		3.15		3.15
	Unsecured Loan from Sunil Golchha		10.95		10.95
	<b>Outstanding Balance as on 31.03.2009</b>	-	<b>17.70</b>	-	<b>17.70</b>

AS PER OUR REPORT OF EVEN DATE ATTACHED

For **Bharat J. Rughani & Co.**  
Chartered Accountants

For **Rishabhdev Technocable Ltd.**

sd/-  
**Proprietor: Bharat J Rughani**  
Member Ship No- 40543

sd/-  
**Sunil B Golchha**  
Chairman and Managing Director

sd/-  
**Kamal Chand B Golchha**  
Wholetime Director

sd/-  
**Mrs.Meena A. Agal**  
Company Secretary

Place : Mumbai,  
Date : 30/08/2010



## Cash Flow Statement for the year ended 31st March, 2010

Particulars	(Rs. in Lacs) 2009-2010	(Rs. in Lacs) 2008-2009
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:-</b>		
Net Profit before Tax and Extraordinary items	364.15	335.73
Adjustments for:-		
Depreciation & Preliminary Exp. Written off	154.17	31.81
(Profit)/Loss on sale of Fixed Assets	-	-
Profit/Loss on sale of Investments /Other Assets		
Interest Income	(1.31)	(0.45)
Dividend Income	-	
Interest Expense	137.07	56.45
<b>Operating profit before working capital changes</b>	<b>654.08</b>	<b>423.54</b>
<b>Adjustments for changes in Working Capital:-</b>		
Decrease / (Increase) in Trade and Other Receivables	(589.92)	(83.92)
Decrease / (Increase) in Inventories	(486.41)	(123.75)
Increase / (Decrease) in Trade & Other Payables	1,524.93	(94.32)
	<b>448.60</b>	<b>(301.99)</b>
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,102.68</b>	<b>121.55</b>
Direct Taxes paid / Provisions adjusted	59.35	49.64
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>1,043.33</b>	<b>71.91</b>
Extraordinary items	-	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>1,043.33</b>	<b>71.91</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:-</b>		
Purchase Fixed assets	(3,989.13)	(415.96)
Purchase Investment	(0.20)	-
Proceeds from Sale of Investments	-	-
Proceeds from Sale of Fixed Assets	-	-
Interest received	1.31	0.45
Dividend Received	-	-
<b>NET CASH (USED IN) /FROM INVESTING ACTIVITIES (B)</b>	<b>(3,988.02)</b>	<b>(415.51)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:-</b>		
Proceeds of call money on Share Capital	1,626.58	721.00
Proceeds of Share premium	3,276.61	-
Proceeds of Loans from Banks	1,152.72	26.17
Proceeds / (Repayment) of Unsecured Loans	32.86	(360.90)
Miscellaneous Exp. For Issue	(633.40)	-
Dividend Paid (Including Tax thereon)	-	-
Interest & Finance Charges Paid	(137.07)	(56.45)
<b>NET CASH (USED IN) /FROM FINANCING ACTIVITIES (C)</b>	<b>5,318.29</b>	<b>329.82</b>
<b>D. Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>2,373.60</b>	<b>(13.78)</b>
Cash and cash equivalents at the beginning of the year	9.44	23.22
Cash and cash equivalents at the end of the year	<b>2,383.04</b>	<b>9.44</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (D)</b>	<b>2,373.61</b>	<b>13.78</b>

For Rishabhdev Technocable Ltd.

	sd/-	sd/-	sd/-
Place : Mumbai,	<b>Sunil B Golchha</b>	<b>Kamal Chand B Golchha</b>	<b>Mrs.Meena A. Agal</b>
Date : 30/08/2010	Chairman and Managing Director	Wholetime Director	Company Secretary

### AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow statement of Rishabhdev Technocable Ltd for the year ended 31st March, 2010 . The statement has been prepared by the Company in accordance with the requirements of the listing agreement with various stock exchange and is based on and in agreement with the Profit & Loss A/c & the Balance sheet of the Company covered by our report of even date to the members of the Company.

**For Bharat J. Rughani & Co.**

Chartered Accountants  
sd/-

**Proprietor: Bharat J Rughani**

Member Ship No- 40543

Place : Mumbai,

Date : 30/08/2010

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

(As Per part IV of schedule VI to the Companies Act, 1956)

<b>1</b>	<b>Registration Details :</b>		
	Registration No.	:	11-83244 of 1994
	State Code	:	11
	Balance Sheet	:	As At 31.03.2010
<b>2</b>	<b>Capital Raised During the Year</b>		<b>(Rs In Lacs)</b>
	Public Issue		1626.5768
	Right Issue		Nil
	Bonus Issue		Nil
	Private Placement		Nil
<b>3</b>	<b>Position of Mobiliation &amp; Deployment of Fund</b>		
	Total Liabilities		8881.46
	Total Assets		8881.46
	Source of Fund		
	Paid up Capital		2916.49
	Reserves & Surplus		4176.75
	Loans Fund		1788.22
	Application of Fund		
	Net Fixed Assets		5051.99
	Investments		0.2
	Net Current Assets		3303.76
	Mics Exp.		525.51
<b>4</b>	<b>Performance of Company</b>		
	Turnover		7233.94
	Total Expenditure		6869.76
	Profit Before Tax		364.55
	Profit After Tax		232.86
	Earning Per Share ( In Rs. )		1.39
	Dividend Rate		0.00
<b>5</b>	<b>Generic Names of Principal Products</b>		
	(As per Monetary terms)		
	Item Code	:	(ITC Code) 8544
	Product Description	:	8544 Electrical Industrial Power & Control Cable

AS PER OUR REPORT OF EVEN DATE ATTACHED

**For Bharat J. Rughani & Co.**  
Chartered Accountants

**For Rishabhdev Technocable Ltd.**

sd/-  
**Proprietor: Bharat J Rughani**  
Member Ship No- 40543

sd/-  
**Sunil B Golchha**  
Chairman and Managing Director

sd/-  
**Kamal Chand B Golchha**  
Wholetime Director

sd/-  
**Mrs. Meena A. Agal**  
Company Secretary

Place : Mumbai,  
Date : 30/08/2010





ATTENDANCE SLIP

**RISHABHDEV TECHNOCABLE LIMITED**

(Unit No.53, 1st Floor, Jagat Satguru Industrial Estate, Vishveshwar Nagar Road, Goregaon (East), Mumbai-400 063.)

(Please fill the attendance slip and hand it over at the entrance of meeting venue. Joint shareholders may obtain additional attendance slip on request.)

Ref. Folio

DP ID\* \_\_\_\_\_

No. of shares held

Client ID \_\_\_\_\_

Name and Address of Shareholder: \_\_\_\_\_

I/We hereby record my/our presence at the Annual General Meeting of Rishabhdev Technocable Limited held on 30<sup>th</sup> September, 2010 at 1.00 p.m. at Unit No.53, Jagat Satguru Industrial Estate, Vishveshwar Nagar Road, Goregaon (East), Mumbai-400 063.

Signature of Shareholder / Proxy

\* Applicable for Shareholders holding shares in Electronic form.



FORM OF PROXY

**RISHABHDEV TECHNOCABLE LIMITED**

(Unit No.53, 1st Floor, Jagat Satguru Industrial Estate, Vishveshwar Nagar Road, Goregaon (East), Mumbai-400 063.)

Ref. Folio

DP ID\* \_\_\_\_\_

No. of shares held

Client ID \_\_\_\_\_

Name(s) of the Shareholder in full \_\_\_\_\_

I/ We \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ being a member/ members of the above-named company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ in the district of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ in the district of \_\_\_\_\_ as my/our proxy to vote for me / us on my/our behalf at the sixteenth Annual General Meeting of the Company held on 30<sup>th</sup> September, 2010 at 1.00 p.m. at Unit No.53, Jagat Satguru Industrial Estate, Vishveshwar Nagar Road, Goregaon (East), Mumbai-400 063 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

Please affix  
15 paise  
Revenue  
Stamp here.

**Note:**

- 1) The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Regd. Office of the Company not less than 48 hours before the time for holding aforesaid Extra-Ordinary General Meeting. Proxy need not be a member of the Company.
- 2) Members holding shares under more than 1 Folio may use photocopy of the Proxy Form for other Foliros.
- 3) Company shall provide additional Proxy Forms on request.

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