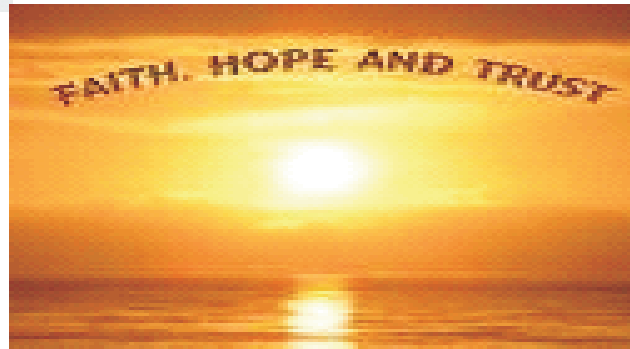




Rishabhdev Technocable Ltd.

17th Annual Report
FY- 2010-2011



BOARD OF DIRECTORS

Mr. Sunil B. Golchha Chairman & Managing Director
Mr. Kamal Chand B. Golchha Whole Time Director
Mr. Amla Prasad P. Mishra Director
Mr. Umashankar M. Singh Director

Registered Office

Rishabhdev Technocable Ltd.

Unit No. 53, 1st Floor, Jagat Satguru Industrial Estate,
 Vishveshwar Nagar Road, Goregaon (East),
 Mumbai – 400 069.
 Contact Person : Mr. Gourav S. Sharma –
 Legal Department.

Statutory Auditors to the Company

M/s B.M. Gattani & Co.

Chartered Accountants
 Opp. Shimpoli Telephone Exchanges,
 New Linking Road, Shimpoli,
 Borivali- (West), Mumbai- 400 092.
 Contact Person : CA B.M. Gattani

Main Bankers to the Company

IDBI Bank Limited

3 & 4, Vijay Apartment,
 Ceaser Road, Amboli,
 Andheri (West), Mumbai- 400 056.

Registrar & Transfer Agent

Universal Capital Securities Pvt. Ltd.

Unit : Rishabhdev Technocable Ltd.
 25, Shakil Niwas,
 Opp.Satya Sai Baba Temple,
 Mahakali Caves Road,
 Andheri (East), Mumbai- 400 093.
 Contact Person : Mr. Ravindra Utterakar

Financial & Accounting Advisors

DMKH & Co.

C-9, Sanjay Apartment,
 Near Gokul Hotel, S.V. Road,
 (West), Mumbai- 400 092.
 Contact Person : CA Durgesh Kabra &
 CA O.P. Somani

Internal Auditors

CA Pratibha Namdhar

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NOTICE TO MEMBERS

Notice is hereby given that the 17th Annual General Meeting of the members of Rishabhdev Technocable Limited will be held on Tuesday **6th September, 2011** 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 31st March, 2011, Profit & Loss Account and Cash Flow Statement for the year ended on 31st March, 2011 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Amla Prasad P. Mishra who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s DMKH & Co. Chartered Accountants Mumbai, as the Statutory Auditors of the Company to hold office from this Annual General Meeting to the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.
4. To Accept Resignation of B.M Gattani & Co. from Statutory Auditors of the Company & Appointment of M/s B.M.Gattani & Co.as a Internal Auditors from this Annual General Meeting to the next Annual General Meeting of the Company.
5. If any earlier Ordinary/ Special Business is pending, to be Consider and Discuss in this Annual General Meeting

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

Sd/-
Sunil B. Golchha
Chairman & Managing Director

Date : 16-08-2011

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 1,2011 to September 6,2011(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. up to 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 Registrar of Share Transfer Agents (Physical & Electronic) at the following addresses:

M/s Universal Capital Securities Pvt. Ltd.

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

Contact Person: Mr. Ravindra Utekar.(General Manager)

Tel : 91 22 28257641/2826830

Fax : 91 22 82366620/28207207

E-mail : info@unisec.in

**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 : Upper Primary School from Bikaner (Rajasthan)
Experience & Expertise in Specific Functional area : 21 years Experience Responsible for Smooth Working & Financial 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 : HSE Higher Secondary from Jain High School, Bikaner, Rajasthan
Experience & Expertise in Specific Functional area : 21 years Experience 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

4. Mr. Amal Prasad P. Mishra

Director Identification No. : 02254272
Date of Birth : 1.07.1951
Qualifications : 9th Passed from U.P Baderi high School, Jaunpur
Experience & Expertise in Specific Functional area : He Advise on our Company on Various Strategic Business Planning.
Shareholding in Company : NIL
Directorship held in any other Companies : None



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have the pleasure in presenting the 17th Annual Report on the business and operations of the Company for the year ended 31-03-2011 together with the audited accounts for the year ended 31-03-2011.

FINANCIAL RESULTS:

(Rs. In Lacs)

PARTICULARS	2010-2011	2009-2010
Gross Turnover (Net of Excise)	7209.02	7096.97
Other Income	70.39	12.44
Net Profit	229.79	405.80
Less: Depreciation	141.63	41.67
Profit/Loss before Tax	88.15	364.15
Provision for Tax	20.00	65.00
Provision for FBT	-	-
Prior Period Adjustment	4.20	9.77
Profit/Loss after Tax	(40.22)	232.86
Proposed Dividend	-	-
Dividend Distribution Tax	-	-
Deferred Tax Liability	104.16	56.5
Interim Dividend and Dividend Distribution Tax	-	-
Amount brought forward from last year's account	897.14	648.45
MAT Credit Benefit	-	15.83
Balance carried to Balance Sheet	856.92	897.14

OPERATIONS

The turnover for the financial year 2010-2011 was Rs. 7209.02 against Rs. 7096.97 for the financial year 2009-2010.

TRANSFER TO RESERVES

Out of the total profit of Rs. (40.22) for the financial year 2010-2011, an amount of Rs. (40.22) 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 2010-2011.

POSTAL BALLOT

The Approval of the Shareholders/ members was sought through postal ballot for special/ Ordinary resolutions accordance with Provision of section 192 A of the Act read with the companies (Passing of the resolutions by Postal Ballot) Rules, 2001. The Board appointed M/s Arati Shah & Associates Chartered Accountants, as a Scrutinizer for conducting postal ballot in fair and transparent manner. Postal Ballot resolutions passed with an overwhelming majority of the Shareholders/ members of the Company.

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. Amla Prasad P. Mishra, Independent Director retiring by rotation and being eligible has offered himself for reappointment at the ensuing Annual General Meeting.

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 2010-2011, the Authorised Share Capital of the Company is Rs.100,00,00,000 divided into 10,00,00,000 Equity Shares of Rs. 10 each.

Paid Up Shares Capital:

Paid Up Capital of the Company is Rs. 266,898,680 divided into 266,898,68 Equity Shares of Rs.10 each.

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.

Acknowledgement

The Board of Director would like to thank the shareholders, all Employees of the Company, customers, Associates Suppliers, Government Departments and the bank for their continued support

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

sd/-

Sunil B. Golchha

Chairman & Managing Director

Date : 16-08-2011

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 31,2011.

2 BOARD OF DIRECTOR'S & MEETING :

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

The board of directors meet Ten times during the years on April 01, 2010, April 30, 2010, August 30, 2010, September 6, 2010, October 20, 2010, November 3, 2010, December 20, 2010, February15, 2011, March 7, 2011, March 30, 2011, 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 be 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 2010-2011		No. of other Director ship (s)	Category of Directors	No. of membership/ chairmanship(s) Board committees of other companies
	Board meetings	Last AGM			
Mr. Sunil B. Golchha	10	Yes	Nil	Chairman & Managing Director	Nil
Mr. Kamal Chand B. Golchha	10	Yes	Nil	Whole Time Director	Nil
Mr. Amla Prasad P. Mishra	10	Yes	Nil	Director	Nil
Mr. Umashankar M. Singh	10	Yes	Nil	Director	Nil

Disclosure

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.

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 Umashankar M. Singh. The composition of Audit Committee meets the requirements of Sec 292A of the Companies act 1956 and clause 49 of the Listing Agreement. Mr. Amla Prasad P. Mishra is the chairman of Audit Committee.

During the year the committee met 5 times on April 30, 2010 ; August 10, 2010 ; September 6, 2010 and November 2, 2010, February 15, 2011.

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. Uma Shankar M. Singh	5	5
Mr. Amla Prasad P. Mishra	5	5
Mr. Sunil B. Golchha	5	5

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 One time on July 15, 2010.

Name of the committee member	No. of meetings held	No of meetings attended
Mr. Sunil B. Golchha	1	1
Mr. Kamal B. Golchha	1	1

C) Investors grievance Committee:

The Board has constituted an Investor grievance committee under the chairmanship of Mr. Uma Shankar M. Singh.

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. Mr. Sunil B. Golchha is acting as compliance officer.

Four meetings of Investors grievance Committee were held during the year ended 31st March 2011. The Committee meet on April 30, 2010, July 10, 2010, August 10 2010, November 3, 2010 & February 15, 2011.

Name of the committee member	No. of meetings held	No of meetings attended
Mr. Umashankar M. Singh	4	4
Mr. Sunil B. Golchha	4	4
Mr. Amla Prasad P. Mishra	4	4

D) Remuneration Committee:

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

Mr. Umashankar M. Singh 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 Chairmen & Managing director & Whole time director is for a period of 5 years from their respective appointment dates.

During the financial year 2010-11 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:

Financial Year	Location of holding Meeting	Day & Date	Time
2007-08	Unit No. 53, Jagat Satguru Industrial Estate Near Vishveshwar Nagar Road, Goregaon (East) Mumbai – 400 063.	Monday 25-08-2008	10.30 A.M.
2008-09	Unit No. 53, Jagat Satguru Industrial Estate Near Vishveshwar Nagar Road, Goregaon (East) Mumbai – 400 063.	Tuesday 29-09-2009	10.00 A.M.
2009-10	Unit No. 53, Jagat Satguru Industrial Estate Near Vishveshwar Nagar Road, Goregaon (East) Mumbai – 400 063.	Thursday 30-09-2010	1.00 P.M.



6) POSTAL BALLOT

The Approval of the Shareholders/ members was sought through postal ballot for special/ Ordinary resolutions accordance with Provision of section 192 A of the Act read with the companies (Passing of the resolutions by Postal Ballot) Rules, 2001 The Board of Director of the Company at its meetings had appointed M/s Arati Shah & Associates, Chartered Accountants as a Scrutinizer for conducting postal ballot in fair and transparent manner. Postal Ballot forms received from Shareholders/ members with an overwhelming majority is 42.21%. The Result of Postal Ballot was Announced on through News papers and were also displayed on the web site of the Company beside being communicate to the stock Exchange where Securities of the Company are listed.

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.rtclcables.com

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

8) GENERAL SHAREHOLDER INFORMATION

AGM Date,time And Venue	:	Tuesday 06, September, 2011 at 1.00 P.M. Unit No. 53, Jagat Satguru Industrial Estate, Near Vishveshwar Nagar Road, Goregaon (East) Mumbai – 400 063
Financial Calendar	:	April 1, 2010 to March 31, 2011
First Quarter Results	:	First Week of August, 2010
Second Quarter Results	:	Fourth Week of October, 2010
Third Quarter Results	:	First Week of February, 2011
Fourth Quarter Results	:	Third week of May, 2011
Date of Book Closure	:	September 1, 2011 to September 6, 2011(both days inclusive)
Listing on Stock Exchanges	:	STOCK EXCHANGE SCRIP CODE Bombay Stock Exchange 533083 RDEV CAB Pune Stock Exchange 160250 RISTE Jaipur Stock Exchange 1047 Luxembourg Stock Exchange

9) MANUFACTURING PLANT LOCATION

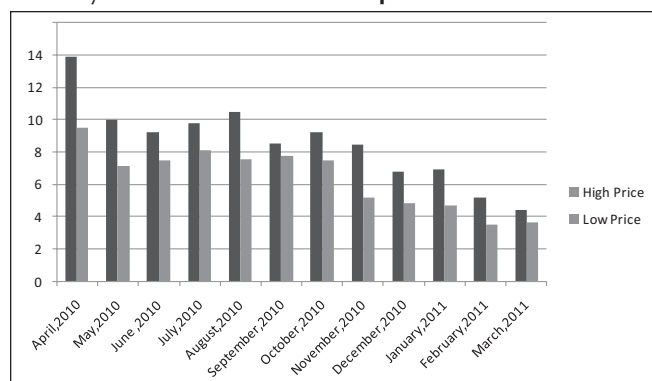
Sr. No.	Location
Unit No 1	Rishabhdev Complex – Survey No. 731/1, Dabhel, Vapi Daman Road, Daman – 396215
Unit No 2	Adeshwar Complex, Survey No. 728/1, Dabhel Vapi Daman Road, Daman – 396215
Unit No 3	Adinath Complex, Survey No. 60/P, 60/1/P, 2/P, 4/P & 68 Village Karajgam Silvassa – UT-396230

10) STOCK MARKET PRICE DATA FOR THE YEAR 2010-11:

The stock market price data from April, 2010 to March 2011 mentioned as under.

Month	BSE	
	High (Rs.)	Low (Rs.)
April 2010	13.9	9.47
May 2010	9.99	7.11
June 2010	9.23	7.46
July 2010	9.80	8.10
August 2010	10.45	7.46
September 2010	8.49	7.77
October,2010	9.19	7.51
November,2010	8.47	5.20
December,2010	6.76	4.80
January,2011	6.95	4.70
February,2011	5.18	3.52
March,2011	4.42	3.62

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 Universal Capital securities Pvt. Ltd.
25, Shakil Niwas, Mahakali Caves Road,
Opp. Satya Saibaba Temple, Andheri(E)
Mumbai-400 093.

Contact person : Mr. Ravindra Utekar (Vice President)
Tel. : 91 22 28257641/2826830
Fax : 91 22 82366620/28207207
E-mail : info@unisec.in / ravi@unisec.in

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 Universal 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.



15) Shareholding Pattern as on 31st March, 2011

Category Code	Category of Shareholder	No.of shares held	Percentage of Shareholding
(I)	(II)	(III)	(IV)
(A)	Shareholding of Promoter and Promoter Group		
1	Indian		
(a)	Individuals/ Hindu Undivided Family	3999770	14.99
(b)	Central Government/ State Government (s)	0	0
(c)	Bodies Corporate	1000	0
(d)	Financial Institutions/ Banks	0	0
(e)	Any Others(Specify) Trust	0	0
	Sub Total-(A)(1)	4000770	14.99
2	Foreign		
(a)	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0
(b)	Bodies Corporate	0	0
(c)	Institutions	0	0
(d)	Any Others (Specify)	0	0
	Sub Total-(A)(2)	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A) (1)+(A)(2)	4000770	14.99
(B)	Public shareholding		
1	Institutions		
(a)	Mutual Funds/ UTI	0	0
(b)	Financial Institutions / Banks	0	0
(c)	Central Government/ State Government(s)	0	0
(d)	Venture Capital Funds	0	0
(e)	Insurance Companies	0	0
(f)	Foreign Institutional Investors	0	0
(g)	Foreign Venture Capital Investors	0	0
(h)	Any Other (specify)	0	0
	Sub Total-(B)(1)	0	0
2	Non-institutions		
(a)	Bodies Corporate	2403513	9.01
(b)	Individuals		
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	11705561	43.86
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	7478815	28.02
(c)	Any Other (specify)		
(c-i)	NRI/OCBs	220266	0.83
(c-ii)	Clearing Members	880943	3.30
(c-iii)	Foreign National	0	0
(c-iv)	Foreign Corporate Bodies	0	0
(c-v)	Trusts	0	0
	Sub Total-(B)(2)	22689098	85.01
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	22689098	85.01
	TOTAL (A)+(B)	26689868	100
(C)	Shares held by Custodians and against which Depository Receipts have been issued		0
1	Promoter and Promoter Group	0	0
2	Public	0	0
	GRAND TOTAL (A)+(B)+(C)	26689868	100

16 Address for communication:-

Registrar & share Transfer Agent

M/s Universal Capital securities Pvt. Ltd.

25, Shakil Niwas,
Mahakali Caves Road,
Opp. Satya Saibaba Temple,
Andheri (E)
Mumbai-400 093.
Contact person: Mr. Ravindra Utekar
Tel. : 91 22 28257641/2826830
E-mail :info@unisec.in • ravi@unisec.in

Corporate & Registered Office

Rishabhdev Technocable Ltd.

Unit No.53,1st Floor,
Jagat Satguru Industrial Estate,
Vishveshwar Nagar Road,
Goregaon (East), Mumbai :-400 063.
Contact Person: Sunil B. Golchha
Tel: (022) 29271460/29275890/1098
E-mail :Sunil@rtclcables.com • fpo@rtclcables.com

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

sd/-

Sunil B. Golchha
Chairman & Managing Director

Date : 16-08-2011
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 2010-11:
 - 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 : 16.08.2011

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, 2011.

sd/-

Sunil B. Golchha

Chairman & Managing Director

Date : 16.08.2011

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, 2011, 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 **B. M. Gattani & Co.**

sd/-

B. M. Gattani

Chartered Accountants

Proprietor: B. M. Gattani

Membership No.:047066

Date : 16/08/2011

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 2010-11

INDUSTRY STRUCTURE AND DEVELOPMENTS

CABLE INDUSTRY IN INDIA

Power and Telecom network 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 telecom networks 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 telecom cables.

Apart from the power cables and telecom 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 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 1998-2005 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 2005-09 was approximately 6.6%. In 2003-04, the non-SSI sector has reported production of 9.33 lacs kms, which was 6% 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 2009-10 (up to December 2007) the reported production was over 40.91 lacs core kms. During the year 2008-09 the reported Production was over 46.00 lacs core kms. (Source: Project Master KPO Research Report on Cables Industries.)

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.

The wire and cable industry is de-licensed and eligible for automatic approval for Foreign Direct Investment up to 100 per cent

of the equity capital employed. India exported wires and cables of value around Rs.1,520.7 crore in 2006-07 against import of around Rs. 1551.4 crore in the same period. (Source: Project Master KPO Research Report on Cables Industries.)

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 Business operations

Any major change in the policies of the government may have a significant impact on our 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. 7096.96 Lacs to Rs. 7209.01 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 authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to respective businesses.

The Company has appointed CA. Pratibha Namdhar 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,	
	2011	2010
Net sales	7209.02	7096.96
Other Income	70.39	12.43
Increase / (Decrease) in Stock	(115.33)	124.51
Total	7164.08	7234.00
Expenditure		
Raw Material consumed / Purchases	6298.93	6372.13
Employee Expenses	36.52	62.95
Manufacturing Expenses	83.05	59.33
Administration Expenses	254.31	196.60
Total	6672.81	6691.01



Particulars	For the period ending March 31,	
	2011	2010
Earnings Before Interest, Depreciation, Tax and Amortization	491.27	542.99
Less: Interest & Bank Charges	261.47	137.06
Earnings Before Depreciation, Tax	229.80	405.93
Less: Depreciation	141.63	41.67
Earnings Before Tax	88.15	364.15
Less: Provision for Taxation	20.00	65.00
Deferred Tax Liability	104.17	56.50
Net Profit after tax but before prior period adjustment	(36.00)	242.65
Less: Prior Period Adjustment	4.20	9.78
Net Profit After Tax and Extra Ordinary Items	(40.22)	232.87

Comparison of year ended March 31, 2011 with year ended March 31, 2010.

Income

Sales – Our sales in fiscal 2011 were Rs. 7209.02 lacs as against Rs. 7096.96 lacs in fiscal 2010. 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 1.58%.

Other Income – Our other income increased from Rs. 12.43 lacs in the fiscal 2010 to Rs. 70.39 lacs in the fiscal 2011. The increase was largely on account of income from sale of scrap.

Expenditure

Input Material Expenses – In fiscal 2010 our Input material expenses / purchases amounted to Rs. 6372.12 lacs, constituting 89.79% of net sales while Input material expenses in 2011 was

Rs. 6298.93 lacs , constituting 87.38 % of net sales.

Manufacturing Expenses – Our manufacturing expenses stood at Rs. 83.05 lacs in fiscal 2011 i.e. 1.15% of net sales as compared to Rs 59.33 lacs in fiscal 2010, which represented. 0.83% of net sales.

Administrative Expenses – The administrative expenses increased significantly from Rs. 196.60 lacs in fiscal 2010 to Rs. 254.31 lacs in fiscal 2011. As a percentage of net sales it increased from 2.77 % in fiscal 2010 to 3.53% in fiscal 2011.

Employee Expenses – The employee expenses increased from Rs. 62.95 lacs in fiscal 2010 to Rs. 36.51 lacs in fiscal 2011. As a percentage of net sales it is decreased from being 0.88 % of net sales in fiscal 2010 to 0.51% of net sales in fiscal 2011.

Interest & Bank Charges – Interest expenses amounted to Rs. 261.47 lacs in fiscal 2011 as compared Rs. 137.06 lacs in fiscal 2010, 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 1.93 % in 2010. to 3.62% in 2011.

Depreciation – Depreciation amounted to Rs. 141.63 lacs in fiscal 2011 as compared to 41.67 lacs in fiscal 2010, representing an increase of 3.40 times. The increase is on account of additional fixed assets purchased during the period.

Provision for Taxation – The provision for tax for the fiscal 2011 was Rs. 20.00 lacs as compared to provision for tax of Rs. 65.00 lacs in the fiscal 2010.

Earnings before Interest, Depreciation, Tax and Amortization (EBIDTA) – We recorded an EBIDTA of Rs. 491.27 lacs in fiscal 2011 as against an EBIDTA of Rs. 542.91 lacs in fiscal 2010, with EBIDTA margin declined from 7.64 % in fiscal 2010 to 6.82 % in fiscal 2011.

Net Profit after tax and prior period adjustment. – Our Net Profit for the fiscal 2011 stood at Rs. (40.22) lacs as against Rs. 232.87 lacs of for fiscal 2010.

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 2009-2010 and Current FY- 2010-2011.

Annual Report 2010 - 2011

(Rs. in Lacs)

Particulars	For the year ended March 31st	
	2011	2010
Net Profit before tax and extraordinary items	88	364.15
Operating profit before working capital changes	542	654.08
Adjustment for changes in working capital	(968)	448.60
Cash Generated from operations	(426)	1102.68
Direct Taxes Paid / Provisions Adjusted	(10)	59.35
Cash Flow before Extraordinary Items	(416)	1043.33
Extraordinary Items	-	-
Net Cash from operating activities	(416)	1043.33

Net cash generated from our operating activities in the fiscal 2011 was Rs (416) lacs, reflecting a net profit before tax and extraordinary items of Rs 88 lacs, depreciation & preliminary expenses write off of Rs 232 lacs, loss on sale of fixed asset of Rs. 9.02 lacs, interest income of Rs 30 lacs and interest expense of Rs 261 lacs. Working capital adjustment included increase in trade & other receivables of Rs (968) lacs, decrease in inventories of Rs 202 lacs and decreases in trade and other payables of Rs 620 lacs. After adjusting for taxes and provision of Rs 10 lacs, the net cash flow from operating activities was Rs (416) lacs in the fiscal 2011.

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. 364.55 lacs, depreciation & preliminary expenses write off of Rs. 41.27 lacs, loss on sale of fixed asset is Nil, 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. 574.09 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. 74.78 lacs, the net cash flow from operating activities was Rs. 1043.33 lacs in the fiscal 2010.

Financing Activities

The following table summarizes our cash flows from financing activities for each of the years ended March 31, 2011 and 2010.

Rs. in lacs

Particulars	For the year ended March 31st	
	2011	2010
Proceeds from Call Money of Share Capital	-	1626.58
Proceeds of Loans from Banks / Institutions	350	1152.72
Proceeds / (Repayment) of Unsecured Loans	170	38.86
Dividend Paid (Including Tax)	-	-
Interest & Finance charges paid	(261)	(137.07)
Net Cash (used in) / from financing activities	255	5318.29

Net cash flow from financing activities in the fiscal 2011 was Rs 255 lacs, primarily comprising of proceeds of call money on share capital to the tune of Rs Nil lacs, proceeds of loans from banks of Rs 350 lacs, net Proceeds of unsecured loans was Rs 170 lacs, offset by dividend payment of Rs Nil lacs and interest and finance charges of Rs (261) lacs, resulting in net cash from financing activities being Rs 255 lacs.

Net cash flow from financing activities in the fiscal 2010 was Rs. 5318.29 lacs, primarily comprising of proceeds of call 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 is Nil and interest and finance charges of Rs. (137.07) lacs, resulting in net cash from financing activities being Rs. 5318.29 lacs.

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 Voltage Power cables on a major level. Pursuant to this objective we initiated a modernization cum expansion program in April, 2008. We have now set-up a separate manufacturing unit for control cables at Daman and a separate manufacturing unit for Electrical Low Voltage Power cables at Silvassa apart from expanding and modernizing manufacturing facilities at our existing unit at Daman Unit 2.



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 Soon Introducing HT-Power Cables Upto 11/33KV Grade.

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 rice 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 : 16-08-2011

Place : Mumbai

AUDITOR'S REPORT

To,

The Members of

Rishabhdev Technocable Ltd.

We have audited the attached Balance Sheet of Rishabhdev Technocable Ltd. as at 31st March 2011 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 by Companies (Auditor's Report) (Amendment) Order, 2004, issued by Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
2. 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 2011, and taken on record by the Board of Directors, we report that none of the director is disqualified as on 31st March 2011 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 give the information required by the Companies Act, 1956 in the manner so required and give true and 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, 2011.
 - (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 **M/s B.M. Gattani & Co.**
Chartered Accountants
Firm Regn.No. 113536W

B.M. Gattani
Proprietor.
Membership No: 047066

Place : Mumbai
Date :08-08-2011



ANNEXURE REFERED TO IN PARAGRAPH 1 OF AUDITOR’S REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011 OF RISHABHDEV TECHNOCABLE LIMITED.

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 granted loans to the companies covered in the register maintained under section 301 of the Companies Act, 1956. Hence para (b) to (d) are not applicable to the Company.
 - (b) The Company has taken unsecured loan from two parties covered in register maintained under section 301 of the Companies Act, 1956. The maximum amount involved was Rs. 151.28 lakhs and the closing balance is Rs. 151.28 lakhs.
 - (c) In our opinion the rate of interest and other term and conditions of loan taken by the Company are not prima facie prejudicial to the interest of the Company.
 - (d) The Payments of principal amounts and interest in respect of such loans during the year has been regular/as per stipulation.
- 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 verified & given to us, the Company has not accepted any deposits from public.

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates
Income Tax Act, 1961	Income Tax and Interest thereon.	61.67 Lacs	2009-10
Central and state government sales tax.	Sales tax	147.25 Lacs	2007-08 to 2009-10

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- 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, 2011 for a period of more than six months from the date they became payable except the following.
 - (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 does not have any accumulated losses as at 31st March, 2011. 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 & utilized.
- 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. During the year the Company has not made any preferential allotment of shares to the parties covered and recorded in the register maintained under section 301 of the Companies Act 1956.
- XIX. According to the information and explanations given to us, during the period covered by our audit report, the Company had not issued any debentures.
- XX. According to the information and explanations given to us the Company has not raised any money by way of public issue during the year.
- XXI. During course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management

For **M/s B.M. Gattani & Co.**
Chartered Accountants
Firm Regn. No.: 113536W

B.M. Gattani
Proprietor.
Membership No: 047066

Place : Mumbai
Date : 08-08-2011



BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedule No.	As at 31.3.2011 Rs.	As at 31.3.2010 Rs.
I. SOURCES OF FUNDS			
(1) Shareholders' Funds			
(a) Capital	"1"	291,648,680	291,648,680
(b) Reserves & Surplus	"2"	413,653,379	417,675,447
		<u>705,302,059</u>	<u>709,324,127</u>
(2) Loan Funds			
(a) Secured Loans	"3 "	201,041,815	166,090,229
(b) Unsecured Loans	"4"	21,990,339	5,000,000
(3) Deferred Tax Liability		18,148,476	7,731,718
		<u>241,180,630</u>	<u>178,821,947</u>
	Total	<u>946,482,689</u>	<u>888,146,074</u>
II APPLICATION OF FUNDS			
(1) Fixed Assets	"5"		
(a) Gross Block		359,099,046	334,031,933
(b) Less : Depreciation		<u>24,955,246</u>	<u>15,635,676</u>
(c) Net Block		<u>334,143,800</u>	<u>318,396,257</u>
(2) Capital Work in Progress		165,699,433	186,802,989
(3) Investments		205,806,633	20,000
(4) Current Assets, Loans & Advances			
(a) Inventories	"6"	89,291,200	109,527,549
(b) Sundry Debtors	"7"	153,783,514	145,545,026
(c) Cash & Bank Balances	"8"	11,714,563	238,303,984
(d) Loans & Advances	"9"	<u>65,415,925</u>	<u>17,664,174</u>
		<u>320,205,202</u>	<u>511,040,733</u>
Less : Current Liabilities & Provisions			
(a) Liabilities & Provisions	"10"	120,628,942	180,664,680
		<u>120,628,942</u>	<u>180,664,680</u>
Net Current Assets		<u>199,576,259</u>	<u>330,376,053</u>
(5) Miscellaneous Expenditure (To the extent not written off or adjusted)		41,256,565	52,550,775
(6) Profit & Loss Account	-		
	Total	<u>946,482,689</u>	<u>888,146,074</u>

As per our Report of Even Date Attached

For **B. M. Gattani & Co.**
Chartered Accountants
Firm Regn. No. 113536W

B. M. Gattani
Proprietor
Membership No. 047066

For **Rishabhdev Technocable Ltd.**

sd/-
Sunil B. Golchha
Chairman & M.D.

sd/-
Kamal Chand B. Golchha
Director

sd/-
Dwarika Prasad Agrawal
Chief Financial Officer

Place : Mumbai
Date : 08-08-2011

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	Schedule No.	As at 31.3.2011 Rs.	As at 31.3.2010 Rs.
INCOME			
Sales (manufacturing and others) (Net Excise Duties)	-	720,901,954	709,696,850
		<u>720,901,954</u>	<u>709,696,850</u>
Other Income	"11"	7,039,338	1,243,545
Increase/ Decrease in Stock	"12"		12,451,085
		<u>(11,533,821)</u>	
Total	(A)	<u>716,407,472</u>	<u>723,391,480</u>
EXPENDITURE			
Purchases & Material Consumption	"13"	629,893,782	637,212,556
Manufacturing Expenses	"14"	8,305,188	5,933,979
Payment & Provision to employee	"15"	3,651,681	6,295,236
Administrative & Establishment Expenses	"16"	25,430,827	19,660,230
Financial Expenses	"17"	26,147,343	13,706,879
Total	(B)	<u>693,428,822</u>	<u>682,808,880</u>
Profit before depreciation	(A - B)	22,978,650	40,582,600
Depreciation		14,163,664	4,167,594
Profit / (loss) before extraordinary items		8,814,986	36,415,005
Profit / (loss) after extraordinary items and before tax		8,814,986	36,415,005
Provision for tax		2,000,000	6,500,000
Prior period Adjustment Account		420,300	977,730
Deferred Tax Liability		10,416,758	5,650,997
Profit / (loss) after tax		(4,022,072)	23,286,278
Balance brought forward from previous year		89,714,805	64,845,597
Less : Adjustment for reversal of Dividend			
Dividend distribution Tax		-	-
Interim dividend		-	-
Add : MAT Credit Benefit		-	1,582,926
Amount Available for Appropriation		85,692,733	89,714,801
Appropriation			
Transferred to General Reserve			
Balance Carried to Balance Sheet		<u>85,692,733</u>	<u>89,714,801</u>

As per our Report of Even Date Attached

For **B. M. Gattani & Co.**

Chartered Accountants

Firm Regn. No. 113536W

B. M. Gattani

Proprietor

Membership No. 047066

For **Rishabhdev Technocable Ltd.**sd/-
Sunil B. Golchha
Chairman & M.D.sd/-
Kamal Chand B. Golchha
Directorsd/-
Dwarika Prasad Agrawal
Chief Financial Officer

Place : Mumbai

Date : 08-08-2011



**Schedules forming part of the Balance Sheet and Profit and Loss Account
as at 31st March, 2011**

	As At 31.3.2011 RS.	As At 31.3.2010 RS.
SCHEDULE "1"		
SHARE CAPITAL		
Authorised :		
100000000 Equity Shares of Rs.10/-each	1,000,000,000	750,000,000
(Previous Year 75000000 Equity Share of Rs. 10/-each)		
	<u>1,000,000,000</u>	<u>750,000,000</u>
Issued, Subscribed and Paid - up :		
26689868 Equity Shares of Rs.10/- each (Fully Paid Up)	266,898,680	266,898,680
(Previous Year 2,66,89,868 Equity Share)		
Warrant Application money (Fully Convertible)	24,750,000	24,750,000
Total	<u>291,648,680</u>	<u>291,648,680</u>
SCHEDULE "2"		
RESERVES AND SURPLUS		
Reserve		
General Reserve	300,000	300,000
Share Premiun	327,660,646	327,660,646
Surplus		
Profit & Loss Account	85,692,733	89,714,801
Total	<u>413,653,379</u>	<u>417,675,447</u>
SCHEDULE "3 "		
SECURED LOAN		
Term Loan form IDBI Bank Ltd.	101,166,261	97,707,806
Cash Credit Account With IDBI Bank Ltd.	97,516,979	66,624,442
Loan from Bank for Vehciles	2,358,575	1,757,981
Total	<u>201,041,815</u>	<u>166,090,229</u>
Note:		
(a) Term loan is Secured by hypothecation of Machinery & Equitable mortgage of Factory Building.		
(b) Car Loan for car is secured by hypothecation of car.		
(c) Cash credit limit is secured by hypothecation of raw material, semi finnished goods, finned goods, book debts & other current assets.		
(d) Loans are secured by Personal guarantee of Promoters Directors.		
(e) All IDBI Bank Loans are secured by hypothecation of personal assets of Promoters Directors.		
SCHEDULE "4"		
UNSECURED LOAN		
From Others	21,990,339	5,000,000
Total	<u>21,990,339</u>	<u>5,000,000</u>



**Schedules forming part of the Balance Sheet and Profit and Loss Account
as at 31st March, 2011**

	As At 31.3.2011 RS.	As At 31.3.2010 RS.
SCHEDULE "9"		
LOANS & ADVANCES		
(Advance Recoverable In Cash or Kind)		
MAT Credit Benefit	1,582,926	1,582,926
Advances Recoverable in cash or Kind For value to be received	57,337,009	12,419,688
Prepaid Expense	311,584	108,751
Deposits (assets)	286,400	2,211,400
Other Deposits & Advances	-	1,341,409
Advances Paid to Suppliers	5,898,006	-
Total	<u>65,415,925</u>	<u>17,664,174</u>
SCHEDULE "10"		
CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
Creditors For Goods & Trade	18,218,534	18,790,600
Creditors For Expenses	4,881,300	7,661,471
Creditors For Capital goods	28,939,274	147,446,110
Other Liabilities		
Advance From Esteemed Customer	56,288,980	-
Out standing Exp.	266,624	174,711
Provisions		
Provision for Taxation (Asst year 2011-12)	2,000,000	-
Provision for Taxation (Asst year 2010-11)	6,500,000	6,500,000
Advance Against Order	310,677	-
Provident Fund	112,696	10,358
TDS	997,146	-
CST	2,024,782	-
Unclaimed Dividend	81,430	81,430
Profession Tax Payable	7,500	-
Total	<u>120,628,942</u>	<u>180,664,680</u>
SCHEDULE "11"		
OTHER INCOME		
Miscellaneous Income	6,677,285	1,112,629
Interest on FD	362,053	130,916
Total	<u>7,039,338</u>	<u>1,243,545</u>

**Schedules forming part of the Balance Sheet and Profit and Loss Account
as at 31st March, 2011**

	As At 31.3.2011 RS.	As At 31.3.2010 RS.
SCHEDULE "12"		
INCREASE/DECREASE IN STOCK		
Stock at Commencement		
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>
Stock At Close		
Finished Goods	6,618,900	42,277,430
Work in Progress , Packing material & Recoverable Wastage	26,763,925	2,639,216
	<u>33,382,825</u>	<u>44,916,646</u>
Increase / Decreases in Stock	<u>(11,533,821)</u>	<u>12,451,085</u>
SCHEDULE "13"		
MATERIALS CONSUMED		
Opening Stock	64,610,903	28,421,153
Add : Purchases (Raw Material & Packing Material)	621,191,254	673,402,306
	<u>685,802,157</u>	<u>701,823,459</u>
Less : Closing Stock	55,908,375	64,610,903
Total	<u>629,893,782</u>	<u>637,212,556</u>
SCHEDULE "14"		
MANUFACTURING EXPENSES		
Electricity Expenses	1,183,066	2,065,186
Freight, Transportation & Forwarding Charges	894,171	812,812
Factory Workers & labour Wages	2,532,965	1,717,303
Factory Expenses	3,519,401	1,220,800
Stores & Repairs & Maintenance	175,585	70,541
Reserch & Development	-	36,196
Insurance Expenses	-	11,141
Total	<u>8,305,188</u>	<u>5,933,979</u>
SCHEDULE "15"		
PAYMENT & PROVISION TO STAFF		
Salaries & Other Employee Benefits	3,499,612	6,118,693
Staff Welfare	152,069	176,543
Total	<u>3,651,681</u>	<u>6,295,236</u>



**Schedules forming part of the Balance Sheet and Profit and Loss Account
as at 31st March, 2011**

	As At 31.3.2011 RS.	As At 31.3.2010 RS.
SCHEDULE "16"		
ADMINISTRATIVE & ESTABLISHMENT EXPENSES		
Service Tax Expenses	7,840	4,297
Donation	260,297	-
Legal & Professional Charges	1,298,323	931,805
Audit Fees	251,000	251,000
Key man Insurance of Promoters	-	8,647
Communication Charges	316,932	344,616
Postage & Telegram Charges	39,754	153,105
Printing & Stationery	186,202	322,951
Office Expenses	2,211,746	1,223,622
Sales Promotion Expenses	1,433,918	1,720,348
Conveyance & Transport Expenses	-	650,776
Motor Car Expenses	449,734	303,333
Preliminary Expenses Written Off	11,559,210	11,209,210
Travelling Expenses	737,717	-
Electricity Exp	266,483	
Other expenses	530,074	2,536,520
Sales Tax (MVAT-CST)	5,881,599	-
Total	<u>25,430,827</u>	<u>19,660,230</u>
SCHEDULE "17"		
FINANCIAL EXPENSES		
Interest to Bank	25,407,009	11,271,762
Interest others	-	562,370
Stamp Duty Exp.	79,115	1,109,290
Bank charges	661,219	763,457
Total	<u>26,147,343</u>	<u>13,706,879</u>

**Schedules forming part of the Balance Sheet and Profit and Loss Account
as at 31st March, 2011**

SCHEDULE – 18

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.

1. 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.
- b) The Company follows the accrual system of accounting on a going concern basis.

2. Fixed Assets and Capital Work in Progress

Fixed assets are stated at cost of acquisition or construction. All cost relating to the acquisition and installation of fixed assets are capitalized 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 basics.

4. Revenue Recognition

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

5. Inventories

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.

6. Retirement Benefits

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

7. 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.

8. Preliminary Expenditure

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

9. 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. The Company is eligible for exemption u/s 80 IB since year 1999-2000.

10. 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 balance sheet. 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.



Schedules forming part of the Balance Sheet and Profit and Loss Account as at 31st March, 2011

SCHEDULE – 19

NOTES TO THE ACCOUNTS

1. Balances of Debtors, Loans and Advances, Secured & Unsecured Loans, Sundry Creditors & Others are subject to confirmation and reconciliation and consequential adjustments, if any.
2. In the opinion of the Board & to the best of their knowledge & belief the value of realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet & the provisions for all the loans & determined liabilities is adequate and not in excess of the amount.
3. On behalf of the Company the Company's bankers have not 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 Rs.66,18,900 (Previous year Rs.4,22,77,430/-) as the same will be made on clearance at the time such duty is payable.
6. Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Accounting Standard-15 issued by ICAI and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.
7. According to a technical assessment carried out by the Company, there is no impairment in the carrying cost of cash generating units of the Company in terms of accounting standards-28 issued by the Institute of Chartered Accountants of India.
8. The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act have not been made.
9. Disclosure of Earning per share (EPS) computation as per Accounting Standard-20 of the Institute of Chartered Accountants of India :

	2010-11	2009-2010
Profit Attributable to Equity Share Holders (After Tax)	(40,22,073)	2,32,86,278
Weighted Average Number of Equity Share (Nos.)	2,66,89,868	1,67,43,565
Face Value per Equity Share	10	10
Basic / Diluted Earnings Per Share	(0.15)	1.39

	2010-2011	2009-2010
10. Other money for which the Company is contingently 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. Major Components of Deferred Tax Assets and Liabilities :		
	2010-2011 (Rs.)	2009-2010 (Rs.)
1) Opening Deferred Tax Liability	77,31,718	20,80,721
2) Adjusted during year the year	1,04,16,758	56,50,997
Deferred Tax Liability	1,81,48,476	77,31,718

15. Accounts payable to Small Scale Industrial Undertaking under the head of Sundry Creditors – NIL
(Previous Year – NIL)

16. VALUE OF RAW MATERIAL CONSUMED & TRADED

Name of Major Raw Material	2010-2011		2009-2010	
	Value	%	Value	%
Copper Conductor, Aluminium Wire Bar, PVC/XLPE	565266680	89.74	567,689,310	89.46
Metal Foil & Various Additives	64627	10.26	66,884,030	10.54
Total	629893782	100	634,573,340	100

17. a) LICENSED AND INSTALLED CAPACITIES AND PRODUCTION :

Class of goods	Unit	Licensed & Installed capacity	Production
Cable	Mtr	N. A.	9339499

b) TURNOVER, CLOSING AND OPENING STOCK :

Turnover (Manufactured & Traded)

Class of goods	Unit	Quantity		Value	
		2010-2011	2009-2010	2010-2011	2009-2010
Cable	Mtr	9297931	9020022	720901954	709696850
Total		9297931	9020022	720901954	709696850

c) STOCK OF FINISHED GOODS (MANUFACTURED & TRADED)

Class of goods	Unit	Quantity		Value	
		2010-2011	2009-2010	2010-2011	2009-2010
Cable	Mtr	41568	272757	6618900	42277430
Total		41568	272757	6618900	42277430

d) STOCK OF RAW MATERIAL

	Unit	Quantity		Value	
		2010-2011	2009-10	2010-2011	2009-2010
Opening Stock	KGS	380065	149923	64610903	28421153
Closing Stock	KGS	325050	380065	55908375	64610903

e) RAW MATERIAL CONSUMED

Major Raw Material	Unit	Quantity		Value	
		2010-2011	2009-2010	2010-2011	2009-2010
Copper Conductors, Aluminium, Wire Bar, PVC/XLPE	Kgs	5383492	5485661	565266680	567,689,310
Metal Foil & Various Additives	Kgs	2308111	2495000	64627102	66,884,030
Total		7691603	4582016	629893782	634573340

18. Disclosure requirement as per Accounting Standard – 18 issued by ICAI.

Disclosures of related parties:	
Relationships	Name of the Party
Key Managerial Personnel	Late Mr. Bhanwar Lal Golchha
	Mr. Kamal Golchha
	Mr. Sunil Golchha



Relatives of Key Managerial Personnel	Mrs. Kiran Devi Golchha
	Mrs. Aruna Sathia
	Mrs. Santosh Anchalialia
	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	
Other Related Parties	----

Note : Related Parties as disclosed by the management and relied upon by auditors.

Related Party Transactions:-

Particulars	Key Management Personal & Relatives	Other Related Parties	Total
Managerial Remuneration	3,50,842	-	3,50,842
Gross Loans taken	2,04,64,496	-	2,04,64,496
Gross Loans Repaid	44,40,000	-	44,40,000
Outstanding Balance as on 31.03.2011	1,63,75,338	-	1,63,75,338

19. Additional information pursuant to Part II of Schedule VI of the Companies Act, 1956 :

		2010-2011	2009-2010
i)	Payment to Directors :		
	Directors Remuneration	3,50,842	3,50,842
ii)	Payment to Auditors :		
	Statutory Audit Fees	50,000	50,000
	Tax Audit Fees	50,000	50,000
	Internal Audit Fees	1,51,000	1,51,000
	Total		

20. Balance Sheet Abstract & Company's general business profiles as required by part IV of Schedule VI to the Companies Act, 1956 is enclosed in ANNEXURE "B".

21. Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current's classification/ presentation.

As per our Report of Even Date Attached

For **B. M. Gattani & Co.**
Chartered Accountants
Firm Regn. No. 113536W

B. M. Gattani
Proprietor
Membership No. 047066

For **Rishabhdev Technocable Ltd.**

Sd/-
Sunil B. Golchha
Chairman & M.D.

Sd/-
Kamal Chand B. Golchha
Director

Sd/-
Dwarika Prasad Agrawal
Chief Financial Officer

Place : Mumbai
Date : 08/08/2011

Cash Flow Statement for the year ended 31st March, 2011

Particulars	(Rs. in Lacs) 2010-2011	(Rs. in Lacs) 2009-2010
A. CASH FLOW FROM OPERATING ACTIVITIES:-		
Net Profit before Tax and Extraordinary items	88.15	364.15
Adjustments for:-		
Depreciation & Preliminary Exp. Written off	231.50	154.17
(Profit)/Loss on sale of Fixed Assets	(9.02)	-
Profit/Loss on sale of Investments /Other Assets	-	-
Interest Income	(29.78)	(1.31)
Dividend Income	-	-
Interest Expense	261.47	137.07
Operating profit before working capital changes	542.32	654.08
Adjustments for changes in Working Capital:-		
Decrease / (Increase) in Trade and Other Receivables	(549.90)	(589.92)
Decrease / (Increase) in Inventories	202.36	(486.41)
Increase / (Decrease) in Trade & Other Payables	(620.50)	1,524.93
	(968.04)	448.60
CASH GENERATED FROM OPERATIONS	(425.71)	1,102.68
Direct Taxes paid / Provisions adjusted	(10.00)	59.35
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(415.71)	1,043.33
Extraordinary items	-	-
NET CASH FROM OPERATING ACTIVITIES	(A) (415.71)	1,043.33
B. CASH FLOW FROM INVESTING ACTIVITIES:-		
Purchase Fixed assets	(448.33)	(3,989.13)
Purchase Investment	(2,057.87)	(0.20)
Proceeds from Sale of Investments	-	-
Proceeds from Sale of Fixed Assets	370.95	-
Interest received	29.78	1.31
Dividend Received	-	-
NET CASH (USED IN) /FROM INVESTING ACTIVITIES	(B) (2,105.47)	(3,988.02)
C. CASH FLOW FROM FINANCING ACTIVITIES:-		
Proceeds of call money on Share Capital	-	1,626.58
Proceeds of Share premium	-	3,276.61
Proceeds of Loans from Banks	349.52	1,152.72
Proceeds / (Repayment) of Unsecured Loans	169.90	32.86
Miscellaneous Exp. For Issue	(2.65)	(633.40)
Dividend Paid (Including Tax thereon)	-	-
Interest & Finance Charges Paid	(261.47)	(137.07)
NET CASH (USED IN) /FROM FINANCING ACTIVITIES	(C) 255.30	5,318.29
D. Net increase/(decrease) in cash & cash equivalents	(A+B+C) (2,265.89)	2,373.60
Cash and cash equivalents at the beginning of the year	2,383.04	9.44
Cash and cash equivalents at the end of the year	117.15	2,383.04
Net increase/(decrease) in cash & cash equivalents	(D) (2,265.89)	2,373.60

For Rishabhdev Technocable Ltd.

sd/-

sd/-

Place : Mumbai

Sunil B Golchha

Kamal Chand B. Golchha

Date : 08-08-2011

Chairman and Managing Director

Wholetime Director

AUDITOR'S CERTIFICATE

We have examined the attached Cash Flow statement of Rishabhdev Technocable Ltd. for the year ended 31st March, 2011 . 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 B, M, Gattani & Co.

Chartered Accountants

Firm Regn. No. 113536W

sd/-

B. M. Gattani

Proprietor

Member Ship No. 047066

Place : Mumbai,

Date : 08-08-2011



BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

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

1 Registration Details :		
Registration No.	:	11-83244 of 1994
State Code	:	11
Balance Sheet	:	As At 31.03.2011
2 Capital Raised During the Year		(Rs. In Lacs)
Public Issue		Nil
Right Issue		Nil
Bonus Issue		Nil
Private Placement		Nil
3 Position of Mobiliation & Deployment of Fund		
Total Liabilities		9,465
Total Assets		9,465
Source of Fund		
Paid up Capital		2,916
Reserves & Surplus		4,137
Loans Fund		2,230
Application of Fund		
Net Fixed Assets		4,998
Investments		2,058
Net Current Assets		1,996
Mics Exp.		413
4 Performance of Company		
Turnover		7,279
Total Expenditure		7,191
Profit Before Tax		88
Profit After Tax		(40)
Earning Per Share (In Rs.)		(0.15)
Dividend Rate		-
5 Generic Names of Principal Products		
(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 **B. M. Gattani & Co.**

Chartered Accountants

Firm Regn. No. 113536W

B. M. Gattani

Proprietor

Membership No. 047066

For **Rishabhdev Technocable Ltd.**

sd/-
Sunil B. Golchha
Chairman & M.D.

sd/-
Kamal Chand B. Golchha
Director

sd/-
Dwarika Prasad Agrawal
Chief Financial Officer

Place : Mumbai

Date : 08-08-2011



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 Ltd. held on 6th September, 2011 at 1.00 p.m. at Regd.office: 53, Jagat Satguru Industrial Estate, 1st Floor, off aaray Road, 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 to be held on 6th September, 2011 at 1:00 p.m. at egd.office: 53, Jagat Satguru Industrial Estate, 1st Floor, off aaray Road, 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 Annual 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 Folios.
- 3) Company shall provide additional Proxy Forms on request.

BOOK - POST

If undelivered, please return to:

Universal Capital Securities Private Limited
25, Shakil Niwas, Opp. Satya Sai Baba Temple
Mahakali Caves Road, Andheri (East)
Mumbai 400 093