

**RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED**

**BOARD OF DIRECTORS**

**CHAIRMAN AND  
MANAGING DIRECTOR** SHRI ASHOK M. MEHTA

**DIRECTORS** SHRI YASH A. MEHTA - EXECUTIVE DIRECTOR  
SHRI ASHWIN P. SANGHAVI  
SHRI SNEHAL S. CHINAI

**BANKERS** : BANK OF BARODA

**AUDITORS** : M/S AKSHAY D. SHAH & CO.  
Chartered Accountants  
Mumbai

**REGISTERED OFFICE** : Plot No. C-17/2, MIDC Industrial Area,  
Talaja, Dist. Raigad-410208 (Maharashtra)

**HEAD OFFICE** : Giriraj Bldg, Ground Floor, Iron Market,  
Sant Tukaram Road, Mumbai-400009

**CORRESPONDENCE  
OFFICE** : Air Condition Market Bldg, 6<sup>th</sup> Floor,  
Office No.25, Tardeo, Mumbai-400034

**REGISTRARS &  
TRANSFER AGENTS  
FOR TRANSFER  
AND  
DEMETERIALIZATION** : M/s. Universal Capital Securities Pvt.Ltd.  
21, Shakil Niwas,  
Opp. Satya Sai Baba Temple  
Mahakall Caves Road, Andheri (East)  
Mumbai - 400 093.

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 20<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED WILL BE HELD AT PLOT NO. C-17/2, MIDC INDUSTRIAL AREA, TALOJA, DIST. RAIGAD-410208 (MAHARASHTRA) ON FRIDAY, 23<sup>rd</sup> SEPTEMBER 2011, AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS.

### ORDINARY BUSINESS :

- 1.) To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2011 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2011 and Report of the Directors and Auditors thereon.
- 2.) To declare Final Dividend on Equity Shares for the Financial Year ended 31<sup>st</sup> March, 2011.
- 3.) To appoint a Director in place of Snehal Chinai who retires by rotation and being eligible, offers himself for re – appointment.
- 4.) To appoint M/s. Akshay D. Shah, Chartered Accountants, as Statutory Auditor of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### NOTES :

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote on a poll instead of himself and such proxy need not be a member of the company. Proxies in order to be effective must be received by the company not later 48 hours before the meeting.
2. Members are requested to notify immediately any change in their address.
3. The Register of Members and the Share Transfer Book of the Company will remain closed from 17<sup>th</sup> September, 2011 to 23<sup>rd</sup> September, 2011 (both days inclusive).
4. Members desiring to submit mandates, to lodge transfer deed for shares are requested to forward the same so as to reach the Company's Registrars, M/s Mondkar Computers Private Limited., 21, Shakil Niwas, Mahakali Caves, Andheri (East), Mumbai-400093.
5. In accordance with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges the particulars of Directors who are proposed to be re-appointed are given in the Corporate Governance Section.
6. Members are requested to send their queries to the Company, if any on Accounts at least 10 days before the Meeting.

7. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach to the Registered Office of the Company or at the office of R & T Agent prior to closure of the Register of Members as stated above.
8. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
9. Members/Proxies should bring the attendance slip duly filled in, for attending the Meeting. The Attendance slip is sent with this Annual Report.
10. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, has allowed Companies to send official documents to their shareholders electronically as part of its green initiatives in corporate Governance.
- Recognizing the spirit of the circular issued by the MCA, the Company henceforth proposes to send Documents like the Notice convening the General Meetings, Financial Statements, Directors', Auditors' Report, etc to the email address provided by you with your depositories.
- We request you to update your email address with your depository participant to ensure that the annual report and other documents reach you on your preferred email.
11. Members can avail of the Nomination facility by filing Form 2B with the Company or its Registrar. Blank forms will be supplied on request. In case of shares held in demat form, the nomination has to be lodged with their DP.
12. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository Participants with whom they are maintaining their demat accounts(s). Members holding shares in physical form can submit their PAN details to System Support Services.

For and on Behalf of the Board

ASHOK M. MEHTA  
Chairman & Managing Director

Place: Mumbai  
Date: 23<sup>rd</sup> August, 2011

## DIRECTOR'S REPORT

The Directors have pleasure in presenting their 20<sup>th</sup> Annual Report on the business and operations of the Company for the year ended 31<sup>st</sup> March, 2011.

### 1. FINANCIAL RESULTS :

	(Rs. In Lacs)	
	31 <sup>st</sup> March, 2011	31 <sup>st</sup> March, 2010
Operating Income ( from Job Work)	590.81	313.63
Other Income	52.95	37.09
Profit (Loss) before Depreciation	378.98	153.55
Less : Depreciation	<u>28.20</u>	<u>28.05</u>
Profit/ (Loss) after Depreciation	350.78	125.51
Less : Provision for Tax	120.12	51.78
Less: Deffered Tax	(3.36)	3.25
Less : Provision for FBT	-	-
Profit/ (Loss) after Tax	234.01	70.48
Add :Amount brought forward from Previous Year	134.54	201.86
Amount available for appropriation	368.56	272.33
<u>Appropriations</u>		
Proposed Dividend @ Re.1/- per share	54.86	54.86
Interim Dividend paid	82.30	54.86
Corporate Dividend Tax	22.78	18.65
Transfer to General Reserve	35.08	9.41
Prior Period Items	12.65	-
Balance carried to Balance Sheet (Profit/ (Loss) Account)	160.88	134.54

a) in the presentation of the Annual Accounts, the applicable Accounting Standards except revised AS 15 applicable for Accounting Treatment for Gratuity, Leave Encashment and other Retirement Benefits have been followed and that no material departures except to the extent disclosed have been made from the same.

Pursuant to Section 217 (2AA) of the Companies Act, 1956, The Directors confirm that:

#### DIRECTOR'S RESPONSIBILITY STATEMENT

There are no adverse observations in the Auditor's Report.

#### AUDITOR'S REPORT:

M/s. Akshay D. Shah & Co., Chartered Accountants of the Company will retire at the conclusion of the forthcoming Annual General Meeting and being eligible offers himself for reappointment as Statutory Auditors of the Company.

#### AUDITORS:

During the year under report donations were made to Social/ Educational Institutions amounting to Rs.35,17,500/- ( Previous year Rs. 16,89,000/-)

#### DONATIONS:

During the year under Report your Company achieved a Operating Income (from Job Work) of Rs. 590.81 Lacs as against Rs.313.63 Lacs in the previous year. Other Income earned during the year stood at Rs.52.95 lacs as against Rs.37.09 lacs in the previous year. The Profit before Depreciation was Rs.378.98 Lacs as against Rs.153.55 Lacs in the previous year. The profit after Depreciation and Tax was Rs. 234.01 lacs as against Rs.70.48 lacs in the year ended 31<sup>st</sup> March, 2010.

#### OPERATIONS:

Shri. Snehal Chinal, Non Executive Independent Director of the Company retires by rotation under Article 104 of Articles of Association of the Company but being eligible offers himself for re-appointment.

#### DIRECTORS:

The Board of Directors are glad to recommend Final Dividend @ Re 1.00 per share on 54,86,400 Equity Shares of Rs.10/- each aggregating to Rs.54,86,400 for the year ended 31<sup>st</sup> March, 2011, subject to approval of the Members of the Company at the ensuing Annual General Meeting scheduled to be held on 23<sup>rd</sup> September, 2011. The total dividend for the Year 2010-2011 (including interim dividend @ Rs.1.50 per share) will be Rs. 2.50 per share.

#### DIVIDEND:

- b) the Directors had selected such Accounting policies and applied them consistently and 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;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) the Directors had prepared the Annual Accounts on a going concern basis.

9. **STATEMENTS OF PARTICULARS UNDER COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988**

Information in accordance with the provisions of Section 217(1)(e) of the Act read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is given in Annexure "A".

10. **PUBLIC DEPOSITS**

The Company has not accepted any Public Deposits during the year under report.

11. **PARTICULARS OF EMPLOYEES :**

The Company has no employee in the category specified under Section 217(2A) of the Companies Act, 1956.

For and on Behalf of the Board

Place: Mumbai  
Date: 23<sup>rd</sup> August, 2011

ASHOK M. MEHTA  
Chairman & Managing Director

**RISHABH DIGHA STEEL AND ALLIED PRODUCTS LIMITED**

**ANNEXURE 'A' TO DIRECTORS' REPORT**

As required under Section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, the particulars relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are as under :

**TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION AS PER FORM - A IS GIVEN HEREUNDER:**

2010-11      2009-10

**A. CONSERVATION OF ENERGY**

**ELECTRICITY CONSUMPTION (FOR MANUFACTURING)**

Unit ( KWH)	Total Amount (Rs.)	Rate/Unit (average)
229508	1387000	6.04
175009	980609	5.60

**B. TECHNOLOGY ABSORPTION**

Nil

Nil

**C. FOREIGN EXCHANGE EARNINGS AND OUTGO**

Nil

Nil

For and on Behalf of the Board

Place: Mumbai  
Date: 23<sup>rd</sup> August, 2011

ASHOK M. MEHTA  
Chairman & Managing Director