

**23rd
ANNUAL REPORT
2012-2013**



SHEEL INTERNATIONAL LIMITED



Company Information:

Board of Directors : Sh. Nitin Maheshwari- Executive Director
: Sh. Rishabh Bhutra
: Sh. Madan Chander Das
: Sh. Rahul Kumar

Compliance Officer : Sh. Sudhir Chauhan

Statutory Auditor : M/s Manoj Sangeeta & Associates
Chartered Accountant
UG-11, 109, A-212-C,
Tirupati Plaza, Street No-1,
Shakarpur, New Delhi-110092

Registered Address : S-237, Greater Kailash Part-II, New Delhi-110048

Contact Details Email id: sheel102@gmail.com, Ph: 011-32228087, Fax: 011-29993450

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NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of **SHEEL INTERNATIONAL LIMITED** will be held on Monday, 30th day of September, 2013 at Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad Village, New Delhi- 110044 at 11.00 A.M to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and Statement of Profit & Loss A/c for the year ended on that date together with reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Rishabh Bhutra, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting at a remuneration to be decided by the Board of Directors. M/s. Manoj Sangeeta & Associates Chartered Accountants, retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Registered Office :

S-237, Greater Kailash, Part –II,
New Delhi – 110048
DATED : 25.05.2013

By Order of the Board of Directors

sd/-
Nitin Maheshwari
Executive Director

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
2. The Register of Members and Share transfer books of the Company will remain closed from 28th September 2013 to the 30th September 2013 (both days inclusive):
3. The members are requested to :
 - a. Notify immediately any change in their address, to the Company, specifying full address in block/capital letters, with pin code number of the post office if any to the companies Registrar and Share Transfer Agent (RTA) M/s Skyline Financial Services Private Limited D-153A, Okhla Phase – I, New Delhi-110020.
 - b. Quote Correct Folio Number and in case of Share held in dematerialization form to the Concern depository participant.
 - c. Bring the Attendance slip/copy of the Annual Report with them to the 23rd Annual General Meeting.
4. Any query relating to accounts may please be sent to the Company at least 10 days before the meeting in order to enable the management to have the information ready.
5. Members holding more than one share certificate in the same name but under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificate to the company's Registered Office at New Delhi.
6. All the material Document, Memorandum and Article of Association of the company etc. are opened for inspection to the member during the office hour of all working till the conclusion of the Annual General Meeting at the registered office of the company.
7. **NO GIFT/GIFT COUPONS WILL BE DISTRIBUTED AT THE AGM.**

Registered Office :

S-237, Greater Kailash, Part –II,
New Delhi – 110048
DATED : 25.05.2013

By Order of the Board of Directors

sd/-
Nitin Maheshwari
Executive Director



DIRECTOR'S REPORT

TO THE MEMBERS

Sheel International Limited

Your Directors have Pleasure in Presenting the 23rd Annual Report together with audited statement of accounts for the year ended 31st March, 2013.

Financial Performance:

(Amount in Rs.)

particulars	As on 31.03.2013	As on 31.03.2012
Income		
Revenue from operations (Net)	508,863.00	24,673,40.00
Other Income	309,044.00	1501964 .00
Total Revenue	817,907.00	3,96,9304.00
Expenses		
Employee benefits expense	77,000.00	108170.00
Depreciation and amortization expenses	443,961.00	42,236,080.00
Other expenses	289553.90	7,85,893.10
Total Expenses	810,514.90	43,130,143.10
Profit (loss) before exceptional and extraordinary items and tax	7,392.10	(39,160,839.10)
Exceptional Items	---	1,711,620.00
Profit/ (loss) before tax	7,392.10	(40,872,459.10)

OPERATIONS AND FUTURE PLANS :

The operations for the year under review show Profit of Rs. 7392.10/-

The Operation of plant of the company has been stopped since 1998 due to scarcity of fund.

DIVIDEND :

In View of a accumulated loss in the year under review, no dividend is being declared by the Board.

DIRECTORS :

During the year under review following alteration in the board of directors of the Company have been made :

- The Board of Directors recommend his n Accordance with the Provision of the Companies Act, 1956 and Article of Association of the Company Sh. Rishabh Bhutra Director of the Company who retire by rotation and being eligible , offer himself for re-appointment

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors responsibility statement pursuant to section 217(2A) of the Companies Act, 1956 is annexed there to

Your Directors have pleasure to State:

- i) That in the preparation of the annual accounts for the financial year ended 31st March 2013 the applicable accounting standards has been followed along with proper explanations if any relating to material departure;
- ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the loss of the Company for the year under review.
- iii) That 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.
- iv) That the Directors had prepared the annual accounts ongoing concern basis.



FIXED DEPOSITS

During the year under review, neither any fixed deposit has been invited nor any fixed deposit have been renewed by the Company under the provisions of section 58A of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975 from the public.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO.

Statement pursuant of Section 217(1)(e) of the Company Act, 1956 are annexed hereto and forming part of the report.

CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE:

Your Company has taken adequate steps to ensure compliance with the provision of Corporate Governance as prescribed under the Listing Agreement with the Appropriate Stock Exchange. A Separate notes on Corporate Governance and Management Discussion and Analysis Report are set out as Annexure "A" and "B" respectively. A Certificate from the Auditor of the company & Company Secretary in practice certifying compliance conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement is attached to this report.

LISTING AGREEMENTS REQUIREMENTS:

Company is listed at Bombay Stock Exchange and Delhi Stock Exchange the Compliance under the Listing Agreement is being done on time. The Trading of the Equity are available at BSE and our shareholder are requested to demat your equity and use normal trading at Bombay Stock Exchange. .

STATUTORY DISCLOSURE AND PARTICULARS OF THE EMPLOYEES:

None of the Director of your Company is disqualified as per provision of Section 274(1) (g) of the Companies Act, 1956. Your Director has made necessary disclosure as required under various provision of the company Act, 1956 and clause 49 of the Listing Agreement.

None of the employees has employed during the year was in receipt of remuneration in excess of the Prescribed limit specified in section 217 (2A) of the Companies Act, 1956 Hence, provision of this section are not applicable.

AUDITORS :

M/S Manoj Sangeeta & Associates, Chartered Accountants, New Delhi , Auditors of the Company retire at the ensuing Annual General Meeting. They have expressed their willingness for reappointment. The Board recommends their reappointment.

ACKNOWLEDGEMENT:

The Board expresses its gratitude to the Government Authorities, Financial Institutions and Bankers for their continued and valuable support and co-operation extended to the Company. The Board also gratefully acknowledged the support extended by the suppliers, Investors, dealers, Shareholders of Company. The Board also wish to place on records their sincere appreciation of the wholehearted co-operation extended and the valuable contribution made by the employees of all levels. Your directors sincerely thank all members for supporting us during the difficult days. We look forward to your continued support and reiterate that we are determined to ensure that the plans are successfully implemented

Date: 25.05.2013

Place: New Delhi

FOR AND ON BEHALF OF THE BOARD

sd/-
M.C.Das
Director

sd/-
Nitin Maheshwari
Executive Director

ANNEXURE TO THE DIRECTOR'S REPORT

Information Under Section 217(1) (e) of the Company Act, 1956 read with Company (Disclosure of Particulars in the Report of the Directors) Rule, 1988 and forming part of the Directors Report for the year ended 31st March 2013.

1. CONSERVATION OF ENERGY:

Your Company has not consumed any kind of energy during the year as the operation of the Plant has been suspended since 1998.

2. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION

The operation of the Company has been suspended since 1998 there for the company has not import any technologies.

3. FOREIGN EXCHANGE EARNING AND OUTGO.

Foreign Exchange Earning and outgo during the year is NIL.



CORPORATE GOVERNANCE:
For the year ended 31st March , 2013

COMPANY'S PHILSOPHY ON CODE OF GOVERNANCE:

Sheel International Limited aims at ensuring high ethical standards in all areas of its business operations in the other sector diversify in the Agriculture sector and in view of the Growth of the Company to enhance its stake holder's value , In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by the Sheel International Limited with the provisions of Clause 49 are on time.

Sheel International Ltd believe that all its operation and action must serve the underlying goals of enhancing overall shareholders value, overall a sustained period of time.

BOARD OF DIRECTORS:

The Board of Director of the Company Comprises of four Director with one Executive Director and three non executive director . The Board consist of eminent persons with considerable professional expertise and experience in the Business and industry, finance, Audit, law etc.

The Board of the Company met 6 (Six) times during the financial year ended 31.03.2013 on the following dates: 25.05.2012, 25.06.2012, 17.07.2012, 27.10.2012, 31.12.2012 and 30.03.2013 the gap between the two board meeting were not more than four month.

The Composition and Category of Director as on 31.03.2013 is as follows.

Name of Director	Designation	Category
Sh. Nitin Maheshwari	Executive Director	Whole Time Director
Sh. Madan Chandra Das	Director	Independent , Non Executive
Sh. Rishabh Bhutra	Director	Independent Director
Sh. Rahul Kumar	Director	Independent Director

Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent.

The constitution of the Board and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship (*)	No. of Board meetings Attended	Attendance at Last AGM
Sh. Rishabh Bhutra	Ind. Director	Nil	6	29 th September,2012
Sh. Nitin Maheshwari	Ex. Director	Nil	6	29 th September,2012
Sh. M. C Das	Indept. Dir.	Nil	6	29 th September,2012
Sh. Rahul Kumar	Indept. Dir.	Nil	4	29 th September,2012

**Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956*

**The Director(s) are neither Chairman nor members of any other committee(s) other that Audit committee, grievance committee, remuneration committee of the Sheel International Limited as mentioned in this report.*

Detailed Agenda is circulated to the members of the Board in advance The Board discuss deliberate and decides on all the matters including those suggested in the Listing Agreement, as and when the requirement arises.



AUDIT COMMITTEE:

The total strength of the Audit Committee is four. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent/non executive director,

During the relevant financial year, 4 Audit Committee Meetings were held on 30.06.2012, 30.09.2012, 31.12.2012, & 30.03.2013.

The constitution of the Audit Committee the attendance of each member of the Committee for the financial year 2012-2013 is given below:-

Name of the Member	Category	No. of Meetings	Attendance (No)
Sh. M.C Das	Director	4	4
Sh. Rahul Kumar	Director	4	4
Sh. Sudhir Chauhan	Compliance Officer	4	4
Nitin Maheshwari	Executive Director	4	4

REMUNERATION COMMITTEE:

The Board of Directors have decided not to constitute Remuneration committee, at present no one director is drawing any amount of remuneration from the company..

SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

The Board of Director of the Company have constituted a Shareholders /Investor Grievance Committee Comprising of Sh. Madan Chandra Das, Sh. Rahul Kumar , Sh. Nitin Maheshwari & Sh. Sudhir Chauhan (Compliance officer) who have met on 30. 06.2012, 29.09.2012, 31.12.2012, & 30.03.2013. As on 31st March 2013, Company has redress all the complaints/ grievances within the stipulated times.

The Committee recommended the inter-alia, approves issue of duplicate Certificate , Consolidation, Splitting of Equity Shares and such other matter incidental there to its Registrar of Share Transfer Agent M/s Skyline financial Services Private Limited, New Delhi to do all the share holders complaints and share transfer, Demat Confirmation, & Dematerialization of the equity on behalf of the company.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The Company Process the investor complaints received by it through a computerized complaint redressed system. The Silent feature of this system are computerized of all inward receipts and taken on them online submission of Action Taken Report along with the supporting document electronically in SCORES. The Investor can view online the current status of their complaint submitted through SEBI Complaints Redress system (SCORES)

The Status of the total complaints received during the FY 2012-13 is as follows -

Type	No of Complaint
Complaints received from the shareholder through SEBI and other statutory body	Nil
Complain received from shareholder direct to the company	1
Complaints redressed out of the above	1
Pending Complaints received as on 31.03.2013	Nil

During the year 2448100 Equity shares i.e (40.83 %) of the company has been dematerialized as on 31.03.2013.

OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
31.03.2010	S-237, G.K. Part-II, New Delhi-48	30.09.2010	11:00AM
31.03.2011	Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad Village, New Delhi- 110044	30.09.2011	11:00AM
31.03.2012	Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad Village, New Delhi- 110044	29.09.2012	11:00AM



Compliance of Insider Trading Norms:

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

General Shareholder's information

AGM, date, time, and venue

Venue	Date	Time
Community Hall, Pracheen Shiv Mandir, Jalan Muhalla, Tughlakabad Village. New Delhi-110044	30.09.2013	11:00AM

Financial year ending :- 31.03.2013.

Book closure date :- 28th September 2013 to 30th September, 2012 (both the days inclusive)

Listing on stock exchanges. Bombay Stock Exchange & Delhi Stock Exchange

Other Information:

Share holdings of Independent Directors (name)	No. of Shares
Sh. Rishabh Bhutra	15900
Sh. Nitin Maheshwari	100
Sh. Rahul Kumar	100

a) Director retiring by rotation / reappointment: Sh. Rishabh Bhutra

b) The ISIN for the dematerialized share of the company is (ISIN No). INE895E01017

c) Share transfer system: Share Transfer activity is being done by RTA M/s Skyline Financial Services Pvt. Ltd Address at D-153A, Okhla Phase I, New Delhi-110020

d) The Company has not proposed / declared any dividend during the year.

e) Plant Location: City - Aurangabad, , Shyana Road Buland Shahar, Uttar Pradesh

f) Address for correspondence; Regd Office: S-237, Greater Kailash Part-II, New Delhi-110048

E-mail id of the Company: Sheel102@gmail.com; E-mail id of the Compliance officer: Sheel102@gmail.com

Telephone No: 011-32228087; Fax: 011-29993450; Website: www.sheelinternational.com

Stock Code – 526081 (Bombay Stock Exchange)

STATEMENT SHOWING DISTRIBUTION OF EQUITY SHARES AS ON :31/03/2013								
NOMINAL VALUE OF EACH SHARE/UNIT : RS. 10								
=====								
SHARE OR HOLDING	SHARE/DEBENTURE HOLDERS NUMBERS	%TO TOTAL NUMBER	SHARE PHYSICAL	NSDL	CDSL	SHARES	%AGE	TOTAL
=====								
UP TO 500	18560	95.78	2348000.00	33703.00	19146.00	2400849.00		40.05
501 1000	546	2.82	449600.00	15500.00	5600.00	470700.00		7.85
1001 2000	167	0.86	249900.00	9500.00	4300.00	263700.00		4.40
2001 3000	43	0.22	105600.00	5000.00	0.00	110600.00		1.84
3001 4000	18	0.09	60700.00	4000.00	0.00	64700.00		1.08
4001 5000	16	0.08	74900.00	0.00	0.00	74900.00		1.25
5001 10000	10	0.05	50100.00	12800.00	0.00	62900.00		1.05
10001 & ABOVE	17	0.09	208100.00	2338551.00	0.00	2546651.00		42.48
	19506	100.00	3546900.00	2419054.00	29046.00	5995000.00		100.00
=====								



Share price movements:

The Trading of equity shares of the company under the Trade to Trade category and traded at Bombay Stock Exchange only. The Data related to the Price movement are available on the Bombay Stock Exchange website where the script is listed and traded.

SHARE HOLDING PATTERN AS ON 31.03.2013

Category	No of Share Holders	No. of shares	% of equity	Physical	Dematerialization
Promoter Group					
Individual	5	2150544	35.87 %	Nil	2150544
Body Corporate	3	150900	2.52 %	Nil	150900
Total : A	8	2301444	38.39 %		2301444 (38.39 %)
Public Holding					
Institutional	1	100	Nil	100	Nil
Non –Institutional	Nil	Nil	Nil	Nil	Nil
Body Corporate	46	24580	0.41 %	22700	1880
Individuals	19315	3652914	60.93%	3524100	128814
Hindu Undivided family	6	15362	0.26%	Nil	15362
Clearing Member	1	600	0.01%	Nil	600
Total: B (%)	19368	3693556	61.61%	3546900 (59.17 %)	146656 (2.46 %)
Total A + B	19506	5995000	100.00 %	3547100 (59.17 %)	2448100 (40.83%)

Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity –NIL
Conversion date and likely impact on Equity Shares-Nil



AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Sheel International Limited,

We have examined the compliance of the conditions of Corporate Governance by Sheel International Limited for the year 31st March 2013 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to 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 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, we certify, that the Company has complied all compliance with the conditions of the Corporate Governance as stipulated in the above mentioned listing agreement.

We state that majority of the investor grievances were attended within one month as per maintained by the company.

We further state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: New Delhi
Date: 25.05.2013

For Manoj Sangeeta & Associates
Chartered Accountant

Sd/-
Manoj Kumar
Membership No.098161

PRACTISING COMPANY SECRETARIES CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Sheel International Limited,

We have examined the compliance of the conditions of corporate Governance by Sheel International Limited for the year ended March 31, 2013 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 procedure 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 Statement of the Company.

In our opinion and to the best of our information and according to the explanation 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 Rajeev Sunaria & Co.
Practicing Company Secretaries
Sd/-
Rajeev Sunaria
Company Secretary
CP No 9957
Delhi,



Annexure- B

Management Discussion And Analysis

Over all review, Industry Structure and Development:

The Company is not in operation since 1998 due to scarcity of the funds the manufacturing process is not being started therefore the other business in the agriculture and horticulture sector gives better opportunity where some value and synergies could be perceived.

Opportunities and Threat

-Presently Govt. of India is promoting Agriculture Sector by launching various schemes like National Horticulture mission and National Foods and Pulse Mission & Vegetable initiative for urban cluster.

Threat: Company likely to face Competition from other domestic supplier, manufacture and unorganized Sector etc.

Segment wise Performance- N.A

Out Look

We are planning for diversification of our activity in Agriculture Sector.

Internal control System:

We have good internal control system which is commensurate with size of the company.

Human relations

We are in dairy industry therefore confidence of public with regards to the product is growing day to day but diversification in agriculture sector will strengthen human relation in social environment.

Financial Performance with respect to Operational Performance as on 31.03.2013

(Amount in Rs.)

particulars	As on 31.03.2013	As on 31.03.2012
Income		
Revenue from operations (Net)	508,863.00	24,673,40.00
Other Income	309,044.00	1501964 .00
Total Revenue	817,907.00	3,96,9304.00
Expenses		
Employee benefits expense	77,000.00	108170.00
Depreciation and amortization expenses	443,961.00	42,236,080.00
Other expenses	289553.90	7,85,893.10
Total Expenses	810,514.90	43,130,143.10
Profit (loss) before exceptional and extraordinary items and tax	7,392.10	(39,160,839.10)
Exceptional Items	---	1,711,620.00
Profit/ (loss) before tax	7,392.10	(40,872,459.10)

Caution:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. These are based on certain assumptions and expectations of future events. The Company does not guarantee that these assumptions and expectations are accurate or will be realized. The actual results or performance could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.



CEO / CFO CERTIFICATE

To
The Board of Directors
Sheel International Limited

CERTIFICATE

I have reviewed the financial results and the cash flow statement of Sheel International Limited for the financial year ended 31 March 2013, and certify that:

- (a) *These results and statements, to the best of my knowledge and belief:*
- (i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;*
 - (ii) present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.*
- (b) *To the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.*
- (c) *I accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls of which I am aware, and the steps taken and proposed to be taken to rectify these deficiencies.*
- (d) *I have also indicated to the Auditors and the Audit committee:*
- (i) Significant changes in the internal controls with respect to financial reporting during the year;*
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and*
 - (iii) To the best of my knowledge and belief, there are no instances of fraud involving either the Management or employees having a significant Role in the Company's internal control systems with respect to financial reporting.*

Place : New Delhi
Date :25.05.2013

For Sheel International Limited
Sd/-
Nitin Maheshwari
Executive Director

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, Sh. Nitin Maheshwari , Whole Time Director /CEO of the company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31.03.2013.

Place : New Delhi
Date : 25.05.2013

For Sheel International Limited
Sd/-
Nitin Maheshwari
Executive Director



AUDITOR'S REPORT

To the member of
SHEEL INTERNATIONAL LIMITED
New Delhi

We have audited the attached Balance sheet of M/s. Sheel International Limited as at 31st March, 2013, and the Profit & Loss Account 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 financial 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure 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.

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies Auditor's (Amendment) Order, 2004 (the "Order"), issued by the Central government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 (the "Act"), We file the Annexure A statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of Our audit;
- ii. In our opinion, proper books of account, as required by law, have been kept by the Company so far as it appears from our examination of these books;
- iii. The attached Balance Sheet and Profit & Loss Account are in agreement with the books of account;
4. In our opinion, the Profit & Loss Account and Balance Sheet comply, in all material respects, with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
5. On the basis of the confirmation received from the directors, and taken on record by the Board of Directors we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956
6. In our opinion and best of our information and according to the explanations given to us, the said accounts together with the schedule and read with the notes thereon give the information as required by the Companies Act, 1956 in the manner as required by the said Act and give a true and fair view:
 - A) In case of Balance Sheet company at 31st March, 2013
 - B) In the case of Profit & Loss Account Profit of the Company for the year ended on that date.

FOR MANOJ SANGEETA & ASSOCIATES
Chartered Accountant

Sd/-
Manok Kumar
Partner,
M. No -098161
Place: New Delhi



Annexure to the Auditor's Report

Annexure to the auditors' report of even date to the members of Sheel International Limited on the financial statements for the year ended March 31, 2013.

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and in terms of the information and explanations given to us and the books and records examined by us in the normal course of audit, we report that;

- i) a) The Company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
b) As explained to us, the management of Company has physically verified the fixed assets in a reasonable manner during the year.
c) No Fixed Asset is disposed during the year.
- ii) a) There is no inventory at the end of the year.
b) The Company has maintained proper records of inventory during the year but there is no inventory at the end of year.
- iii) The Company has maintained register under section 301 of the companies Act, 1956, and there were no contract during the year. And Other clause (b) to (e) is not applicable
- (iv) In our opinion, there are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the fixed assets and for the sale of services. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (v) According to the information and explanation given to us, there was no transaction taken place during the year with any party covered under section 301 of the Companies Act.
- (vi) According to the information and explanation given to us, the company has not accepted deposit from public during the year under audit.
- (vii) According to the information and explanation given to us, the company has not having any internal audit system.
- (viii) According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 by the Company.
- (ix) The Company has following dues payable in respect of income tax dues for the various assessment year which are as under
- Rs. 7,46,000/- for the A.Y. 1996-97
 - Rs. 87,137/- for the A.Y. 1997-98
 - Rs. 9,49,589/- for the A.Y. 1998-99
 - Rs. 1,40,215/- for the A.Y. 1998-99(TDS)
 - Rs. 6,000/- for the A.Y. 1999-2000
- And in respect of the wealth tax, sales tax, custom duty and excise duty no information has been provided to us in respect of undisputed amount as at 31 March 2013, for the period more than six months from the date they become payable. Further we have not been provided with any tax assessment orders. There are two cases pending before court.

SIL Vs. Mandi Samity bulandshahar, Allahabad High Court, Case no. 54105/203

SIL Vs Sheelawanti, Delhi High Court, Case No. RFA 159/2006



- (x) *The Company has accumulated losses at the end of the financial year 2012-13 Rs 5,82,83,661.08 /- which is more than 50% of its net worth, and the company has not incurred any cash losses during the year.*
- (xi) *The Company has not any dues from financial institutions and banks.*
- (xii) *The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.*
- (xiii) *The Company is not a chit fund of a nidhi / mutual benefit fund/society. Accordingly, the provisions of clause 4(xii) of the Order are not applicable to the Company.*
- (xiv) *The Company is not dealing in trading of shares, securities, debentures and other investments.*
- (xv) *The Company has not given guarantee for loans taken by others, from banks or financial institutions, the terms and conditions whereof in our opinion are not applicable to the Company.*
- (xvi) *In our Opinion and according to the explanation provided to us, this clause is not applicable to the company.*
- (xvii) *Based on an overall examination of the Balance Sheet and of the Company, we report that no funds raised on short-terms basis have been used for long term investment. (excludes permanent working capital)*
- (xviii) *The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(xviii) of the order are not applicable to the Company.*
- (xix) *The Company did not create any security in respect of the debenture issued, this clause is not applicable to the company.*
- (xx) *The Company has not raised any money by public issues during the year. Accordingly, the provisionally of clause 4(xx) of the Order are not applicable to the Company.*
- (xxi) *No fraud on or by the Company has been noticed of reported during the year.*

FOR MANOJ SANGEETA & ASSOCIATES
Chartered Accountant

sd-

Manoj Kumar
(Chartered Accountant)
Membership No. 09816
New Delhi



SHEEL INTERNATIONAL LIMITED
23rd Annual Report 2012 - 2013

SHEEL INTERNATIONAL LIMITED

S-237, GREATER KAILASH , PART-II, NEW DELHI-110048

BALANCE SHEET AS AT 31.03.2013

(All amount are in indian Rupees unless otherwise stated)

	Note	As at 31 March 2013	As at 31 March 2012
EQUITY & LIABILITIES			
Shareholder's Funds			
Share Capital	1	59,950,000.00	59,950,000.00
Reserves & Surplus	2	(58,283,661.08)	(58,291,053.18)
		<u>1,666,338.92</u>	<u>1,658,946.82</u>
Share Application Money Pending Allotment	3	-	-
Non-Current Liabilities			
Long-Term Borrowings	4	4,944,315.00	4,944,315.00
Deferred Tax Liabilities (Net)	5	-	-
Other Long Term Liabilities	6	-	-
Long Term Provisions	7	-	-
Current Liabilities			
Short Term Borrowing	4	-	-
Trade Payables	8	1,957,831.00	4,093,584.10
Other Current Liabilities	6	12,506.00	26,320.00
Short-term Provisions	7	-	-
Total		<u>8,580,990.92</u>	<u>10,723,165.92</u>
ASSETS			
Non-Current Assets			
Fixed assets			
Tangible Assets	9	7,513,608.00	7,957,569.00
Non-Current Investment	10	-	-
Long-Term Loans and Advances	11	431,613.00	431,613.00
Other -non current assets	12	-	-
Current Assets			
Current Investments	10	-	-
Inventories	13	-	-
Trade Receivables	14	500,000.00	2,200,000.00
Cash and Bank Balances	15	122,685.92	133,983.92
Short-Term Loans and Advances	11	12,904.00	-
Other current assets	12	-	-
Total		<u>8,580,810.92</u>	<u>10,723,165.92</u>
Significant Accounting Policies	25	(180.00)	-

The accompanying notes are an integral part of the Balance sheet.

As per our report of even date

For MANOJ SANGEETA & ASSOCIATES

CHARTERED ACCOUNTANTS

Registration no.021873N

sd/-

MANOJ KUMAR

PARTNER

Membership No.: 098161

Place : New Delhi

For SHEEL INTERNATIONAL LIMITED

sd/-

DIRECTOR

sd/-

DIRECTOR

Place : New Delhi



SHEEL INTERNATIONAL LIMITED
23rd Annual Report 2012 - 2013

SHEEL INTERNATIONAL LIMITED

S-237, GREATER KAILASH , PART-II, NEW DELHI-110048

Statement of Profit & Loss Account for the year ended 31 March 2012

(All amount are in indian Rupees unless otherwise stated)

	Note	As at 31 March 2013	As at 31 March 2012
INCOME			
Revenue from Operations	16	508,863.00	2,467,340.00
Other Income	17	309,044.00	1,501,964.00
Total Revenue		817,907.00	3,969,304.00
EXPENSES:			
Cost of Material Consumed	18	0.00	0.00
Purchase of Stock in Trade			
Changes in Inventory of Finished Goods/ Stock in Trade	19	0.00	0.00
Employee Benefit Expenses	20	77,000.00	108,170.00
Finance Costs	21	422.90	3,961.00
Depreciation & Amortization Expenses	22	443,961.00	42,236,080.00
Other Expenses	23	289,131.00	781,932.10
Total Expenses		810,514.90	43,130,143.10
Profit before exceptional and extraordinary items and tax		7,392.10	-39,160,839.10
Exceptional Items	24	0.00	1,711,620.00
Profit/ (loss) before tax		7,392.10	-40,872,459.10
Tax Expenses			
(a) Current tax		-	-
(b) Earlier Years		-	-
(c) Mat Credit Entitlement		-	-
(d) Deferred tax		-	-
Profit & Loss for the year		7,392.10	(40,872,459.10)
Earnings per equity share (Basic & Diluted)		0.00	-6.82

Significant Accounting Policies 25
The Accompanying notes are an integral part of the Profit & Loss Account.

As per our report of even date

For **MANOJ SANGEETA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Registration no.021873N

sd/-

MANOJ KUMAR

PARTNER

Membership No.: 098161

Place : New Delhi

Date: 25.05.2013

SHEEL INTERNATIONAL LIMITED

sd/-

DIRECTOR

Place : New Delhi

Date: 25.05.2013

sd/-

DIRECTOR



SHEEL INTERNATIONAL LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March 2013

Particulars	Schedule	(in Rs.)		(in Rs.)	
		For the year ended 31.03.2013		For the year ended 31.03.2012	
		Ami(In Rs)	Ami(In Rs)	Ami(In Rs)	Ami(In Rs)
CASH FLOW FROM OPERATING ACTIVITIES:					
PROFIT AS PER PROFIT AND LOSS ACCOUNT			7,392.10		(40,872,459.10)
Adjustment for :					
Depreciation Provided in Books of Accounts		443,961.00		42,236,080.00	
Profit on Sale of Investment -Long Term Investment		-		-	
-Current Investment		-		-	
Loss on Sale of Investment -Long Term Investment		-		-	
-Current Investment		-		-	
Interest and Finance Charges		-		-	
Interest Income		(129,044.00)		-	
Dividend Income		-		-	
Rental Income		(180,000.00)		-	
Bad debts		-		-	
Preliminary Expenses Written Off		-		-	
Profit on Sale of Assets		-		(1,384,964.00)	
Provision/Liabilities Written Back			134,917.00	-	40,851,116.00
PROFIT BEFORE WORKING CAPITAL CHANGES			142,309.10		(21,343.10)
Adjustments for :					
Sundry Debtors		1,700,000.00		(2,200,000.00)	
Other Current Assets		-		-	
Increase in inventories		-		-	
Trade Paybles		(2,149,747.10)	(449,747.10)	(463,170.90)	(2,663,170.90)
CASH GENERATED FROM OPERATIONS			(307,438.00)		(2,684,514.00)
Income Tax Provided			-		-
NET CASH FLOW FROM OPERATING ACTIVITIES			(307,438.00)		(2,684,514.00)
CASH FLOW FROM INVESTING ACTIVITIES					
Loans and Advances					
(Purchase)/Sale of Fixed Asset**				4,850,000.00	
Investment made During the Year				-	
Proceeds from Sale of Investment				-	
Interest Income				-	
Rental Income		180,000.00		-	
Dividend Received			180,000.00		4,850,000.00
NET CASH INFLOW IN INVESTING ACTIVITIES			180,000.00		4,850,000.00
CASH FLOW FROM FINANCING ACTIVITIES					
Interest and finance Charges(Paid)/received		116,140.00		-	
(Repayment)/ Proceeds From secured Loan				-	
(Repayment)/ Proceeds From Unsecured Loan				(2,060,000.00)	
increase in share Application				-	
Security premium received			116,140.00	-	(2,060,000.00)
NET CASH USED IN FINANCING ACTIVITIES			116,140.00		(2,060,000.00)
Net Increase/(Decrease in Cash Equivalents during the year(A+B+C)			(11,298.00)		105,486.00
Cash and Cash Equivalents at the Beginning of Year			133,983.92		28,497.92
Cash and Cash Equivalents at the End of Year			122,685.92		133,983.92

1 to 25

NOTES TO THE FINANCIAL STATEMENTS
Schedule I and IX form an Integral Part of Cash flow Statement

As Per our Report of even date

For MANOJ SANGEETA & ASSOCIATES

CHARTERED ACCOUNTANTS

Registration no.021873N

sd/-

MANOJ KUMAR
PARTNER

For and On Behalf of the board

sd/-

Director

sd/-

Director



1 Background

Company had been incorporated in 28.11.1990 and listed in National Stock Exchange and Bombay Stock Exchange. Nature of business of company is growing & harvesting of plant and trading of plant.

2 Significant Accounting Policies

- a) The accounts of the Company are prepared under the Mercantile system of accounting and in accordance with applicable accounting standards and generally accepted principles of accounting except where otherwise stated. All items of revenue income and expenditure are accounted for under the natural heads of accounts.
- b) Fixed Assets are stated at cost, the cost of an asset means and include the purchase price and directly attributable expenses incurred for bringing the asset to working condition.
- c) The Depreciation on fixed assets of the company has been provided according to **Straight Line method** as per the rates prescribed in in schedule XIV of the Companies Act, 1956. Individual assets costing upto **Rs 5,000** are depreciated fully in the year of purchase.

Fixed Assets	Rate of Depreciation
Factory Building	3.34%
Office Building	1.63%
Plant & Machinery	4.75%

- d) **Impairment of Assets:-**
If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured at the higher of the net selling price and value in use, determined by the present value of future cash flows.
- e) **Inventory :-**
No inventory at the end of financial year.
- f) **Income Tax:-**
Income tax comprises current tax and deferred tax. Provision for income tax is made on the assessable income/ benefits at the rate applicable to relevant assessment year.

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date. The carrying amount of deferred tax assets/ liabilities is reviewed at each balance sheet date.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is a convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 (specified period). The Company reviews the credit entitlement at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified period.

- g) Estimates and Assumption used in the preparation of the financial statements are based upon Management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements, which may differ from the actual results at a subsequent date.

h) The company recognises income on accrual basis

- l) In absence of any intimation from the vendors with regard to their registration under the micro, small and medium enterprises development act, 2006 and in view of the terms of payments not exceeding 45 days, no liability exists at the close of the year and hence no disclosures have been made in this regard.

3 Disclosure of Related Party Transaction as required by Accounting Standard -18

Nature of Relationship	Name of Company	Amount outstanding	
		Previous Year	Current Year



SHEEL INTERNATIONAL LIMITED

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- 4 Previous year figures have been regrouped and rearranged wherever necessary to make them comparable with that of the current year.
- 5 **Contingent Liabilities:**
- | | | |
|---|-----|-----|
| a) Capital Contracts remaining to be executed. | NIL | NIL |
| b) Claims against the Company not acknowledged as debts. | NIL | NIL |
| c) Other monies for which the Company is contingently liable. | NIL | NIL |
- 6 **Amounts paid to Auditors as fee, expenses or otherwise for services rendered :**
- | | | |
|------------------------------------|-----------|-----------|
| a) Audit fee(without service tax) | 11,123.00 | 10,112.00 |
| b) Fee for other certificates | 4,494.00 | 5,618.00 |
- 7 **Value of Imports on CIF basis in respect of:**
- | | | |
|-------------------------|-----|-----|
| a) Raw Material | NIL | NIL |
| b) Stores & spare parts | NIL | NIL |
| c) Capital goods | NIL | NIL |
| d) Trading goods | NIL | NIL |
- 8 **Expenses in foreign currency on account of royalty, knowhow, professional consultation fees, interest and other matters :**
- | | | |
|------------------------------------|-----|-----|
| Foreign travel | NIL | NIL |
| Exhibition and Trade Fair expenses | NIL | NIL |
| Purchases | NIL | NIL |
| Other expenses, if any : | NIL | NIL |
- 9 **Earnings in Foreign Exchange :**
- | | | |
|--|-----|-----|
| a) Export of goods calculated on FOB basis | NIL | NIL |
| b) Commission | NIL | NIL |
- 10 **Deferred Tax**

Deferred Tax assets in the Balance Sheet comprising the followings:

Nature - Asset/(Liability)	As at 01.04.2012 Assets/(Liabilities)	Deferred Tax for the year Assets/(Liabilities)	As at 31.03.2013 Assets/(Liabilities)
Timing Differences on account of:			
Depreciation	-	-	-
Unabsorbed Capital Loss			
Total	-	-	-

For MANOJ SANGEETA & ASSOCIATES
CHARTERED ACCOUNTANTS
 Registration no.021873N
 sd/-
MANOJ KUMAR
PARTNER
 Membership No.: 098161
 Place : New Delhi
 Date: 25.05.2013

For Sheel International limited
 sd/- sd/-
DIRECTOR DIRECTOR
 Place : New Delhi



SHEEL INTERNATIONAL LIMITED
23rd Annual Report 2012 - 2013

SHEEL INTERNATIONAL LIMITED

Notes to the financial statements for the year ended 31 March 2013

The previous year figures have been regrouped / reclassified wherever necessary

1 SHARE CAPITAL

Authorised

6,500,000 (Previous year 6,500,000) Equity Shares of Rs. 10/- each
50,000 (P.Y. 50,000) Cumulative Redeemable Preference Share of Rs. 100/- Each

	As at 31 March 2013	As at 31 March 2012
	65,000,000.00	65,000,000.00
	5,000,000.00	5,000,000.00
	70,000,000.00	70,000,000.00
	59,950,000.00	59,950,000.00
	59,950,000.00	59,950,000.00

Issued, Subscribed and fully paidup

5,995,000 (Previous year 5,995,000) Equity Shares of Rs. 10/- each

*The Company has one class of equity shares having par value of Rs. 10 per share.

1. Reconciliation of Equity Shares

	As at 31 March 2013		As at 31 March 2012	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	5,995,000	59,950,000.00	5,995,000	59,950,000.00
Issued during the year	-	-	-	-
At the end of the year	5,995,000	59,950,000.00	5,995,000	59,950,000.00

2. Shareholder's holding more than 5% of Equity shares at the end of the year

Name of the shareholders	As at 31 March 2013		As at 31 March 2012	
	No of shares	%	No of shares	%
S.N.Chandak	1,307,320	21.81%	1,307,320	21.81%
Sheela Maheshwari	644,480	10.75%	644,480	10.75%

2 RESERVES & SURPLUS

Capital Reserve (Subsidy for plant and machinery)

As per last Account	-	1,132,640.00
Less Transfer During The year	-	1,132,640.00
Closing Balance	-	-

Profit and Loss account

As per last account	(58,291,053.18)	(17,418,594.08)
Add : Profit/(Loss) for the year	7,392.10	(58,283,661.08)
		(58,283,661.08)
		(58,291,053.18)

3 SHARE APPLICATION MONEY PENDING ALLOTMENT

	-	-
--	---	---

4 BORROWINGS

	Long Term		Short Term	
	As at 31 March 2013	As at 31 March 2012	As at 31 March 2013	As at 31 March 2012
<u>Secured</u>				
From Bank	-	-	-	-
From Related parties	-	-	-	-
From Director	-	-	-	-
From Other	4,944,315.00	4,944,315.00	-	-
<u>Unsecured</u>				
From Bank	-	-	-	-
From Related Parties	-	-	-	-
From Director	-	-	-	-
From Other	-	-	-	-
	4,944,315	4,944,315	-	-

No Interest has been provided to loan taken from related parties.



SHEEL INTERNATIONAL LIMITED
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5 DEFERRED TAX LIABILITIES (NET)

Asset
 Other

- -

6 OTHER LIABILITY

Trade payable

- - - -

Other

- - - -

Duties & Taxes

- - 1,383.00 16,208.00

Advances received from debtors

- - - -

Secutity received

- - - -

Expense Payable

- - 11,123.00 10,112.00

- - 12,506.00 26,320.00

7 PROVISION

Income Tax

- - - -

Employee Benefit

- - - -

- - - -

8 TRADE PAYABLES

Micro, Small & Medium Enterprises

1,957,831.00 4,093,584.10

1,957,831.00 4,093,584.10

10 INVESTMENT

Long Term

Short Term

As at 31 March 2013 As at 31 March 2012 As at 31 March 2013 As at 31 March 2012

Quoted Share

Name of Company, No. of share * Per share value

Unquoted Share

Name of Company, No. of share * Per share value

- - - -

11 LOAN AND ADVANCES

Capital Advances

- - - -

Depsoits

Security deposits to related parties

- - - -

Security deposits to others

370,000 370,000 - -

Loan to related party

- - - -

Other Loan & Advances

Advances to employees

- - - -

Advances to Suppliers

- - - -

Balance with statutory/ government authorities **

61,613 61,613 12,904 -

Prepaid expenses

- - - -

431,613 431,613 12,904 -

12 OTHER ASSETS

Preliminary Expense

Miscellaneous Expense

Other Assets

- - - -

13 INVENTORIES

Raw Material

- -

Finished Goods

- -

Work in Progress

- -

Stores, Consumables and Packing Materials

- -

Others

- -

- -



SHEEL INTERNATIONAL LIMITED
23rd Annual Report 2012 - 2013

14 TRADE RECEIVABLES

<i>Dues standing not more than six months</i>	500,000.00	2,200,000.00
<i>Dues standing more than six months</i>	-	-
	500,000.00	2,200,000.00

15 CASH AND BANK BALANCES

<i>Cash</i>	30,048.00	11,594.00
<i>Balance with Banks</i>	92,637.92	122,389.92
	122,685.92	133,983.92

16 REVENUE FROM OPERATIONS

<i>Revenue from Sale of Plants</i>	666,500.00	2,983,570.00
<i>Plant Hardening & irrigation cost</i>	(157,637.00)	(516,230.00)
	508,863.00	2,467,340.00

17 OTHER INCOME

<i>Other non operating incomes</i>	180,000.00	117,000.00
<i>Profit on Sale of Plant & Machinery</i>	-	1,384,964.00
<i>Interest received</i>	129,044.00	-
	309,044.00	1,501,964.00

18 PURCHASE OF STOCK IN TRADE

- -

19 CHANGES IN INVENTORY OF FINISHED GOODS/ STOCK IN TRADE

- -

20 EMPLOYEE BENEFIT EXPENSES

<i>Salaries & Wages expense</i>	77,000.00	108,000.00
<i>Employee welfare fund expense</i>		170.00
	77,000.00	108,170.00

21 FINANCE COSTS

<i>Bank Charges</i>	422.90	3,961.00
	422.90	3,961.00

22 DEPRECIATION & AMORTIZATION EXPENSES

<i>Tangible Assets</i>	443,961.00	42,236,080.00
	443,961.00	42,236,080.00



SHEEL INTERNATIONAL LIMITED
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23 OTHER EXPENSES

Auditor's Remuneration		
Audit Fees	11,123.00	10,112.00
Other Services	4,494.00	5,618.00
Advertisement Exp.	-	6,900.00
Conveyance Exp.	2,225.00	1,634.00
Filing Fees	4,061.00	4,590.00
Freight & Cartages Exp.	1,180.00	33,965.00
Legal & Professional charges	73,251.00	223,580.00
Loading Unloading Exp.	-	6,842.00
Office Exp.	6,100.00	16,200.00
Postage & Courier	88,506.00	164,785.00
Printing & Stationary	145.00	89,134.00
Rate, Fees & Taxes	32,330.00	160,555.00
Rent	60,000.00	40,000.00
Repair & Maintenance	-	5,000.00
Telephone Exp.	4,941.00	5,445.10
Travelling Exp.	775.00	7,572.00
	<hr/>	<hr/>
	289,131.00	781,932.10

24 EXCEPTIONAL ITEMS

Listing Fees		332,870.00
Prior Period Exp.		1,378,750.00
	<hr/>	<hr/>
	-	1,711,620.00

SHEEL INTERNATIONAL LIMITED
FINANCIAL YEAR 2012-13

Particulars	GROSS BLOCK				DEPRECIATION			
	Cost as on	Additions	SALE	Cost as on	UP TO	For the	Adj.	UPTO
	01.04.2012	durring	ADJ	31.03.2013	01.04.2012	year	During	31.03.2013
		the year					year	
Land	1,477,936.00	-	-	1,477,936.00	-	-	-	-
Factory Building	14,514,955.00	-	-	14,514,955.00	8,496,688.00	443,961.00	-	8,940,649.00
Plant and Machinery	9,361,254.00	-	-	9,361,254.00	8,899,888.00	-	-	8,899,888.00
Total	25,354,145.00	-	-	25,354,145.00	17,396,576.00	443,961.00	-	17,840,537.00

Previous Year Figures	95,156,634.00	69,802,489.00	25,354,145.00	40,365,309.00	42,236,080.00	65,204,813.00	17,396,576.00
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For SHEEL INTERNATIONAL LIM

sd/- sd/-
Director Director

AUDITOR CERTIFICATE

We have verified the attached balance sheet and Cash Flow statement of the Sheel International Limited derived from the audited financial statement for the year ended 31st March 2013 and found the same to be drawn accordance herewith attached.

*For Manoj Sangeeta & Associates
Chartered Accountants
sd/-
Manoj Kumar
M.No 098161*



SHEEL INTERNATIONAL LIMITED
Regd. Address: S-237, Greater Kailash, Part-II, New Delhi-110048

ATTENANCE SLIP

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the Meeting hall.

I hereby record my presence at the 23rd ANNUAL GENERAL MEETING of the Company at on Monday the 30th day of September, 2013 at Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad Village, New Delhi- 110044

.....
Full name of the Shareholder

Signature

(in block capitals)

Folio No. /DP ID No.* & Client ID No.*

* Applicable for members holding shares in electronic form.....

Full name of Proxy

Signature

(in block capitals)

NOTE: Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

1. Please fill the Attendance Slip and hand over the same at the Registered office of the Company not less than 48 (forty Eight) Hours before the time of holding the meeting.
2. Members are requested to bring their Copy of Annual Report at the Annual General Meeting.
3. NO GIFT COUPAN WILL BE DISTRIBUTED AT THE MEETING

SHEEL INTERNATIONAL LIMITED
Regd. Address: S-237, Greater Kailash, Part-II, New Delhi-110048

Form of Proxy

23rd Annual General Meeting-30th September, 2013

Folio No. /DP ID No.* & Client ID No.*

No of Shares:

I certified that I am registered share holder /Proxy for the registered shareholder of the company. I hereby record my presence at the 23rd Annual General Meeting of the Company at Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad Village, New Delhi- 110044 at 11:00 a.m on Monday 30th day of September, 2013

.....
Full name of the Shareholder

Signature

(in block capitals)

.....
Full name of the Proxy

Signature

(in block capitals)

Signed this..... day of
2013.

Note:

1. Please fill the Form of Proxy and hand over the same at the entrance of the meeting place.
2. Proxy need should not be a member
3. NO GIFT COUPAN WILL BE DISTRIBUTED AT THE MEETING



POST

***If Undelivered Please Return to,
M/s Sheel International Limited
:-S-237, Greater Kailash -II,
New Delhi-110048.***