

**24th
Annual Report
2013-14**



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
405, 4th floor siddarth building, 96
nehru place, new delhi-110019

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

New Regd. Address : RZ-1484/28, Ground Floor, Tughlakabad Ext. New Delhi-110019

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

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NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of **SHEEL INTERNATIONAL LIMITED** will be held on Tuesday, 30th day of September, 2014 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, 2014 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. Rahul Kumar, (DIN -05326975) who retires by rotation and being eligible offers himself for reappointment.
3. Appointment of Auditors

To Considered and if thought fit to pass, with or without modification, the following resolution.

“RESOLVED THAT Pursuant to the Provision of Section 139 of the Company Act, 2013 (“Act”) and other applicable provision of the Act, if any and the rules framed as amended from time to time M/s M/s. Manoj Sangeeta & Associates Chartered Accountants (ICAI firm registration No (0218731M) be and is hereby re- appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 29th Annual General Meeting to be held on 2019 (subject to their appointment at Every AGM0, at such remuneration plus service tax, out-of pocket , travelling and living expenses, etc as may be mutually agreed upon between the Board of Directors of the Company and Auditors.”

SPECIAL BUSINESS:

4. Appointment of Mr. Madan Chander Das as an Independent director:

To consider and if thought fit, to pass with or without modification, if any, the flowing resolution as an Ordinary Resolution:

“RESOLVED THAT Pursuant to the provision of Section 149, 152 and other applicable provision if any of the Company Act, 2013 as amended from time to time Mr. Madan Chander Das (DIN -01614950), a non Executive Director of the Company, who has submitted a declaration that he meet the criteria for independence as provided in section 149 (6) of the Company Act, 2013 and who is eligible for appointment, be and is hereby appointed as an independent Director of the Company from 31st August, 2014 up 30th August , 2019.”

5. Appointment of Sh. Rishabh Bhutra as an Independent Director:

To Considered and if fit to pass with or without modification, if any, the following resolution as an Ordinary Resolution.

RESOLVED THAT Pursuant to the Provision of Company Act, 2013 (“Act”) and the rules framed there under as read with Schedule IV to the Company Act, 2013 as amended from time to time Mr. Rishabh Bhutra , A professional Director of the Company, who has submitted a declaration that they meet the criteria for independent as provided in Section 149(6) of the Company Act, 2013 and who is eligible for appointment be and is hereby appointed as an independent Director of the Company, with the effect from August, 31st, 2014 up to August, 30th 2019.

Registered Office :

S-237, Greater Kailash, Part -II,

New Delhi – 110048

DATED : 24.05.2014

Email: info@sheelinternational.com

Web: www.sheelinternational.com

CIN: L01122DL1990PLC042207

By Order of the Board of Directors

For Sheel International Ltd.

sd/-

Nitin Maheshwari

Executive Director



NOTES:-

1. *The relative Explanatory Statement pursuant to Section 102 of the Company Act, 2013 (Act.) in respect of the business item No.3 , 4 & 5 of set out above as special business and details required under Clause 49 of the Listing Agreement entered with the Stock Exchange in respect of Directors seeking appointment at this Annual General Meeting as annexed here to.*
2. *A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The Instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered office of the Company not less than Forty Eight (48) Hours before the time for holding the Meeting. Proxies submitted on behalf of the Shareholder ,and in case of Proxy on behalf of Limited Company, Society, Partnership Firm etc. must be supported by appropriate resolution/Authority as applicable , issued by the member organization.*
3. *A Corporate Members intending to send their authorize representative to attend the meeting are requested to send to the company , a certified copy of the Board resolution authorizing their reprehensive to attend and vote in their behalf at the Meeting.*
4. *Member who hold shares in single name and physical form are advice to make nomination in respect of their shareholding in the company.*
5. *SEBI has mandate the submission of Permanent Account Number(PAN) for Participating in the Securities market, Deletion of the decease holder, transmission/ Transposition of shares members are requested to Submit the PAN details to their Depository participant. In case of Holding in dematerialize form and to the Company Registrars and Transfer Agent, Mentioning your correct reference folio number in case of holding in Physical.*
6. *The Register of Members and Share transfer books of the Company will remain closed from 25th September 2014 to the 29th September 2014 (both days inclusive):*
7. *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 24th Annual General Meeting.*
8. *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.*
9. *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.*
10. *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.*
11. **NO GIFT/GIFT COUPONS WILL BE DISTRIBUTED AT THE AGM.**

Registered Office :
S-237, Greater Kailash, Part –II,
New Delhi – 110048
DATED : 24.05.2014
Email:info@sheelinternational.com
Web:www.sheelinternational.com
CIN: L01122DL1990PLC042207

By Order of the Board of Directors
for Sheel International Ltd

sd/-
Nitin Maheshwari
Executive Director



EXPLANATORY STATEMENT

The Following Explanatory Statement pursuant to Section 102 of the Company Act, 2013("Act) set all material Facts relating to the Business mention at Item No 3, 4 & 5 of the accompanying notice

Item No.3:

This explanatory Statement is providing through strictly not required as per Section 102 of the Company Act, 2013

M/s Manoj Sangeeta & Associates , Chartered Accountant (ICAI Firm Reg.No (0218731M), New Delhi were appointed as the statutory Auditor of the Company for the financial year 2013-14 at the Annual General Meeting(AGM) of the Company held on 30th September, 2014 Board of Director has at its meeting held on 20th June, 2014 proposed to re-appoint for the further period of three years to hold office from this AGM till the twenty Seventh (27th) Annual General Meeting of the Company to be held on 2017(Subject to the rectification of their appointment at Every AGM).

Board recommended the Resolution at Item No 3 for the approval by the Members.

None of the Directors or Key Managerial Personnel (KMP) or relative of Director and KMP is concerned or interested in the Resolution at above item no 3 of the accompanying Notice.

Item No 4 & 5:

The Company in pursuant of Clause 49 of the Listing agreement with the Stock Exchange Appointed Sh. Madan Chander Das , and Sh. Rishabh Bhutra (Chartered Accountant) as Independent Director at various time , in compliance with the said clause,

As per the provision of Section 149(4) which has come in to force with effect from 1st April 2014, every listed company is required to have at least one –third of total number of Director of the Company as Independent Director, and further section 149(10) of the Company Act, 2013 provides that an Independent Director shall hold office for the term up to five Consecutive years on the Board of the Company and is not liable to retire by rotation pursuant to Section 149(13) of the Company Act, 2013 read with the Section 152 of the Act.

Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement which would be effective from the October 01, 2014 iter alia stipulates the condition for the appointment of independent Director by a Listed Company.

The Brief Profile of the Independent Director to be appointed is given below:

Sh. Madan Chander Das

Mr. Madan Chandra Das S/o Sh. H.C Das ,associated with the company since 1999 who is commerce Graduated with addition qualification of MBA Finance holding great experience of 14 years in the corporate and expertise knowledge in Accounts, Finance and Marketing and they had been appointed on 20th August 2001 as a director of the company and till date they are associated with the company. They have shown their interest to appoint as Independent Director, hence , hence board has recommended their appointment as Independent Director for the period of five years w.e.f 31.08.2014, to 30.08.2019.

Sh. Rishabh Bhutra.

Mr. Rishabh Bhutra S/o Sh. C.P Bhutra, by profession he is chartered accountant and holding great experience in the field of Accounts, Auditing , Finance and Taxation and associated with the company and they were appointed as Director on 22nd September, 2011. They have shown their interest to appoint as Independent Director, hence board has recommended their appointment as Independent Director for the period of five years w.e.f 31.08.2014, to 30.08.2019.



DIRECTOR'S REPORT

TO THE MEMBERS
Sheel International Limited.

Your Directors have Pleasure in Presenting the 24th Annual Report together with audited statement of accounts for the year ended 31st March, 2014.

Financial Performance:-

particulars	(Amount in Rs.)	
	As on 31.03.2014	As on 31.03.2013
Income		
Revenue from operations (gross)	117500.00	665800.00*
Other Income	4167098.00	309044.00
Total Revenue	4284598.00	975544.00
Expenses		
Employee benefits expense	1201200.00	77000.00
Depreciation and amortization expenses	448961.00	443961.00
Other expenses	2102715.80	446768.00
Total Expenses	3752876.80	968151.90
Profit (loss) before exceptional and extraordinary items and tax	531721.20	7392.10
Exceptional Items	---	
Profit/ (loss) before tax	531721.20	7392.10
Less: Tax Exp.	101,319.00	--
Less: Deferred Tax	1,129,109.00	--
Profit & Loss for the year	(698706.80)	-

* Note: In the Previous year Revenue from Operation (net) was 666,500 Less 157,637.00 = Rs. 508863.00

OPERATIONS AND FUTURE PLANS :

The operations for the year under review show Profit before tax of Rs. 5,31,721.20/-
The Operation of plant of the company has been stopped since 1998 due to scarcity of fund.

TRADEMARK-BILONA

Since the Production of the company has been stopped in the year 1998, BILONA is the most popular brand which is still holding more demand in market. Management has decided to lease out this Trade mark to some one else. M/s Annu Milk Product Limited, who is major supplier of the Dairy product, like Pure Ghee and skimmed Milk and other dairy product in the market. On July, 2013 the Brand of BILONA has been assigned by the company by way of assignment deed for the period of three years w.e.f July, 2013 to July 2016.

DIVIDEND :

In view of the past track of the financial of the company huge loss suffered due to plant is not in operation, no dividend is being declared by the Board in the current year.

Share Capital:

There is no change in the Authorised Share Capital and paid up Share Capital of the Company during the previous year.

DIRECTORS :

In pursuant to Article 89 (2) of the Article of Association of the Company and read with Section 152 of the Company Act, 2013 Mr. Rahul Kumar, retire by rotation at the ensuring Annual General Meeting and being eligible offer themselves for re-appointment. The board recommended their appointment.

Mr. Rishabh Bhutra (DIN-03624597), Chartered Accountant who is existing member in the board since 2011 and interested to appoint as Independent Director in the company, hence board has recommended their appointment as Independent Director in the company



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for the period of five years from this Annual General Meeting up to the Conclusion of the 29th Annual General Meeting which will be held on 2019.

Mr. Madan Chandra Das (DIN-01614950) S/of Sh. H.C Das ,associated with the company since 1999 who is commerce Graduated with addition qualification of MBA Finance holding great experience of 14 years in the corporate and expertise knowledge in Accounts Finance and Marketing, they had been appointed on 20th August 2001 and they were using their experience and continue in the board since 2001 They have shown their interest to appoint as Independent Director, hence board has recommended their appointment as Independent Director.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors responsibility statement pursuant to section 134 (5) of the Companies Act, 2013 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 2014 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, 2013 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.*
- v) *That the Director , in the case of a Listed Company, had laid down the Internal Financial control to be followed by the Company and that such internal Financial Controls are adequate and were operating effectively.*
- vi) *That the Director had advised proper system to ensure compliance with the provision of all applicable laws that such system were adequate and operating effectively.*
- vii)

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 73 of the Companies Act, 2013, 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 134 (3) (m) of the Company Act, 2013 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 164(1) of the Companies Act, 2013. Your Director has made necessary disclosure as required under various provision of the company Act, 2013 and clause 49 of the Listing Agreement.



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:24.05.2014
Place: New Delhi*

FOR AND ON BEHALF OF THE BOARD

<i>sd/-</i>	<i>sd/-</i>
M.C.Das	Nitin Maheshwari
Director	Executive Director

ANNEXURE TO THE DIRECTOR'S REPORT

Information Under Section 134 (3) (m) of the Company Act, 2013 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 2014.

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 , 2014

COMPANY'S PHILSOPHY ON CODE OF GOVERNANCE:

Sheel International Limited aims at ensuring high ethical standards in all areas of fair corporate governance and compliance to the statutory body. The Company has not started its production in its main stream due to plant is not in operation, further management has diversify its business in the Agriculture / horticulture 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. Further 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.

During FY 2013-14, six Board Meetings were held. The details of Directors, their attendance at Board Meetings and at the previous Annual General Meeting of the Company are, given below:

Date of Board Meeting held: 25.05.2013, 16.07.2014, 10.10.2013 30.10.2013, 12.02.14 and the gap of the Two board meeting is not more that four month.

Name of Director	DIN	Category	Board Meeting (Attend)	Whether presented in the Previous AGM held on 30.09.13
Nitin Maheshwari	03459767	Executive Director / WTD	6	Y
Rahul Kumar	05326975	No Executive Director	6	Y
Rishabh Bhutra	03624597	Independent Director	6	Y
M.C Das	01614950	Independent Director	5	N

The Composition and Category of Director as on 31.03.2014 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	Non Executive 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.



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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	30 th September, 2013
Sh. Nitin Maheshwari	Ex, Director	Nil	6	30 th September, 2013
Sh. M. C Das	Independent, Non	Nil	6Nil.....
Sh. Rahul Kumar	Executive No Executive Director	Nil	5	30 th September, 2013

*The Director(s) are neither Chairman nor members of any other committee(s) other than 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 30.06.13, 30.09.2013, 31.12.2013, & 31.03.2014.

The constitution of the Audit Committee the attendance of each member of the Committee for the financial year 2013-2014 is given below:-

Name of the Members	Designation	No. of Meeting	Attendance
Sh. M.C Das	Director	4	4
Sh. Rahul Kumar	Director	4	4
Sh. Sudhir Chauhan	Compliance Officer	4	4
Nitin Maheshwari	Executive Director/WTD	4	4

REMUNERATION COMMITTEE:

Board has constituted Remuneration committee in the year 2013/14 and at present no one director is drawing remuneration from the Company except their sitting fees.

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. 06.2013, 29.09.2013, 31.12.2013, & 31.03.2014. As on 31st March 2014, 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)

**SHEEL INTERNATIONAL LIMITED****24th Annual Report 2013 - 14**

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 2013-14 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	Nil
Complaints redressed out of the above	Nil
Pending Complaints received as on 31.03.2014	Nil

OTHER DETAILS/INFORMATIONS

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

Year Ended	Venue	Date	Time
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
31.03.2013	Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad Village, New Delhi- 110044	30.09.2013	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	30.09.2014	11:00AM

Financial year ending :- 31.03.2014.

Book closure date :- 25th September 2014 to 29th September, 2014 (both the days inclusive)

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

Other Information:

Share holdings of Directors (name) No. of Shares

Sh. Rishabh Bhutra Nil

Sh. Nitin Maheshwari 100

Sh. Rahul Kumar 100

a) Director retiring by rotation / reappointment: Sh. Rahul Kumar

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 1, 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: RZ-1484/28, Ground floor, Tughlakabad Ext. New Delhi-110019

Old Address was: S-237, Greater Kailash-II, New Delhi-110019

E-mail id of the Company: info@sheelinternational.com Email 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 :31/03.2014-

NOMINAL VALUE OF EACH SHARE/UNIT : RS. 10							
SHARE OR	SHARE/DEBENTURE		%TO TOTAL	SHARE			TOTAL
HOLDING	HOLDERS	NUMBERS	NUMBER	PHYSICAL	NSDL	CDSL	SHARES %AGE
UP TO 500	18432		95.84	2315500.00	41772.00	23201.00	2380473.00 39.71
501 1000	535		2.78	437000.00	17500.00	6966.00	461466.00 7.70
1001 2000	166		0.86	239700.00	15100.00	7500.00	262300.00 4.38
2001 3000	40		0.21	95400.00	5000.00	2300.00	102700.00 1.71
3001 4000	18		0.09	60700.00	4000.00	0.00	64700.00 1.08
4001 5000	16		0.08	70500.00	4800.00	0.00	75300.00 1.26
5001 10000	10		0.05	44200.00	19650.00	0.00	63850.00 1.07
10001 & ABOVE	15		0.08	38800.00	2368001.00	177410.00	2584211.00 43.11
	19232		100.00	3301800.00	2475823.00	217377.00	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 31.03.2014

Category	No of Share Holders	No. of shares	% of equity	Physical	Dematerialization
Promoter Group					
Individual	7	2193466	36.59%	Nil	2193466
Body Corporate	3	150900	2.52 %	Nil	150900
Total : A	10	2344366	39.11%		2344366 (39.11%)
Public Holding					
Institutional	1	100	Nil	100	Nil
Non –Institutional	Nil	Nil	Nil	Nil	Nil
Body Corporate	43	21531	0.36 %	20800	731
Individuals	19172	3625498	60.47%	3280900	344598
Hindu Undivided family	4	2900	0.05%	Nil	2900
Clearing Member	1	405	0.01%	Nil	405
Total: B (%)	19222	3650634	60.89%	3301800 (55.08 %)	348634 (5.81 %)
Total A + B	19232	5995000	100.00 %	3301800 (55.08 %)	2693000 (44.92%)

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 2014 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 an 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: 24.05.2014

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, 2014 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



Management Discussion And Analysis

Over all review, Industry Structure and Development:

The Company is not in operation since 1998 due to scarcity of the fund and the manufacturing process is not being started therefore management has decided to diversify the business opportunity in other sector like agriculture, horticulture etc sector which gives better opportunity where some value and synergies could be perceived.

Trade Mark BILONA has been transferred/lease out to some other body corporate during the previous years for the period of three years.

At present BILONA trade mark is being used by M/s Shree Anu Milk product Ltd, for supplying the Dairy product like Pure ghee, Milk and other dairy product.

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

At present Company looks forewarned the opportunity in the Agriculture/ Horticulture sector and diversify its main object to other than Dairy sector 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 directly or Indirectly effect the Farmers interest/ and growth in social environment.

Financial Performance with respect to Operational Performance as on 31.03.2014

(Amount in Rs.)

particulars	As on 31.03.2014	As on 31.03.2013
Income		
Revenue from operations (gross)	117500.00	665800.00*
Other Income	4167098.00	309044.00
Total Revenue	4284598.00	975544.00
Expenses		
Employee benefits expense	1201200.00	77000.00
Depreciation and amortization expenses	448961.00	443961.00
Other expenses	2102715.80	446768.00
Total Expenses	3752876.80	968151.90
Profit (loss) before exceptional and extraordinary items and tax	536721.20	7392.10
Exceptional Items	---	
Profit/ (loss) before tax	531721.20	7392.10
Less: Tax Exp.	101,319.00	--
Less: Deferred Tax	1,129,109.00	--
Profit & Loss for the year	(698706.80)	-

* Note: In the Previous year Revenue from Operation (net) was 666,500 Less 157,637.00 = Rs. 508863.00



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 2014, and certifies 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 :24.05.2014

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 31.03.2014.

Place : New Delhi
Date : 24.05.2014

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, 2014, 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.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting standards Notified under Companies Act, 1956 read with General Circular 15/2013 dated 13.09.2013 of the Ministry of Corporate affairs in respect of Section 153 of the Companies Act, 2013. This responsibility includes the design implementation and maintenance of internal Control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material statements whether due to fraud and error.

AUDITOR'S RESPONSIBILITY

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:

1. 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;
2. 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;
3. 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 Notified Under Companies Act, 1956 read with general circular 15/2013 dated 13.09.2013 of the Ministry of corporate affairs Section 133 of the companies Act, 2013
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, 2014 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, 2014
 - B) In the case of Profit & Loss Account Profit of the Company for the year ended on that date.
 - C) In the case of CASH FLOW STATEMENT of the Company for the year ended on that date.

Place: New Delhi
Date: 24/05/2014

FOR MANOJ SANGEETA & ASSOCIATES
Chartered Accountant

Sd/-
Manoj 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, 2014.

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 has been disposed off 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 not taken/ granted any loans secured or un secured from / to companies firms or other parties covered in their registered maintained under section 301 of the companies act, 1956, Therefore the provisions of the clause for 4(III)(b)(c) and (d)/(f) and (g) of the said order are not applicable to the company.*

(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 within the meaning of Section 58A and 58AA of the act, and the rules framed there under.*

(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 2014, 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.

*Mandi Samity bulandshahar, Allahabad High Court, Case no. 54105/203
Sheelawanti, Delhi High Court, Case No. RFA 159/2006*



SHEEL INTERNATIONAL LIMITED

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- (x) The Company has accumulated losses at the end of the financial year 2013-14 Rs 5,89,82,367.88 /- 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 its land as mortgages for loans from taken by jayshee Investments Pvt. Ltd. from banks or financial institutions, the terms and conditions whereof in our opinion are not prejudicial to the interest of 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
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SHEEL INTERNATIONAL LIMITED
RZ-1484/28, GROUND FLOOR, TUGHLAKABAD EXTN. 110019.

BALANCE SHEET AS AT 31.03.2014
(All amount are in indian Rupees unless otherwise stated)

	Note	As at 31 March 2014	As at 31 March 2013
EQUITY & LIABILITIES			
Shareholder's Funds			
Share Capital	1	59,950,000.00	59,950,000.00
Reserves & Surplus	2	(58,982,367.88)	(58,283,661.08)
		967,632.12	1,666,338.92
Share Application Money Pending Allotment	3	-	-
Non-Current Liabilities			
Long-Term Borrowings	4	3,324,315.00	4,944,315.00
Deferred Tax Liabilities (Net)	5	1,129,109.00	-
Other Long Term Liabilities	6	1,000,000.00	-
Long Term Provisions	7	-	-
Current Liabilities			
Short Term Borrowing	4	-	-
Trade Payables	8	1,350,665.80	1,957,831.00
Other Current Liabilities	6	238,714.00	12,506.00
Short-term Provisions	7	101,319.00	-
Total		8,111,754.92	8,580,990.92
ASSETS			
Non-Current Assets			
Fixed assets			
Tangible Assets	9	7,069,647.00	7,513,608.00
Intangible Assets	9	45,000.00	-
Non-Current Investment	10	-	-
Long-Term Loans and Advances	11	370,000.00	370,000.00
Other -non current assets	12	-	-
Current Assets			
Current Investments	10	-	-
Inventories	13	-	-
Trade Receivables	14	45,522.00	500,000.00
Cash and Bank Balances	15	52,010.92	122,865.92
Short-Term Loans and Advances	11	529,575.00	74,517.00
Other current assets	12	-	-
Total		8,111,754.92	8,580,990.92
Significant Accounting Policies	24	-	-
Contingent Liabilities, Capital and other commit	25	-	-

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

Date : 24.05.2014

SHEEL INTERNATIONAL LIMITED

sd/-

DIRECTOR

sd/-

DIRECTOR



SHEEL INTERNATIONAL LIMITED
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SHEEL INTERNATIONAL LIMITED
RZ-1484/28, GROUND FLOOR, TUGHLAKABAD EXTN. 110019.

Statement of Profit & Loss Account for the year ended 31 March 2014
(All amount are in indian Rupees unless otherwise stated)

	Note	As at 31 March 2014	As at 31 March 2013
INCOME			
Revenue from Operations	16	117,500.00	666,500.00
Other Income	17	4,167,098.00	309,044.00
Total Revenue		4,284,598.00	975,544.00
EXPENSES:			
Purchase	18	0.00	0.00
Changes in Inventory of Finished Goods/ Stock i	19	0.00	0.00
Employee Benefit Expenses	20	1,201,200.00	77,000.00
Finance Costs	21	1,471.00	422.90
Depreciation & Amortization Expenses	22	448,961.00	443,961.00
Other Expenses	23	2,101,244.80	446,768.00
Total Expenses		3,752,876.80	968,151.90
Profit before Tax		531,721.20	7,392.10
Tax Expenses			
(a) Current tax		101,319.00	-
(b) Earlier Years		-	-
(c) Mat Credit Entitlement		-	-
(d) Deferred tax		1,129,109.00	-
Profit & Loss for the year		(698,706.80)	7,392.10

Significant Accounting Policies 24
The Accompanying notes are an integral part of the Profit & Loss Account.

As per our report of even date

SHEEL INTERNATIONAL LIMITED

For MANOJ SANGEETA & ASSOCIATES
CHARTERED ACCOUNTANTS

Registration no. 021873N

sd/-

MANOJ KUMAR

PARTNER

Membership No.: 098161

Place : New Delhi

Date : 24.05.2014

sd/-

DIRECTOR

sd/-

DIRECTOR



SHEEL INTERNATIONAL LIMITED
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SHEEL INTERNATIONAL LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March 2014

Particulars	Schedule	(in Rs.)		(in Rs.)	
		For the year ended 31.03.2014		For the year ended 31.03.2013	
		Amt(In Rs)	Amt(In Rs)	Amt(In Rs)	Amt(In Rs)
CASH FLOW FROM OPERATING ACTIVITIES:					
PROFIT AS PER PROFIT AND LOSS ACCOUNT			531,721.20		7,392.10
Adjustment for :					
Depreciation Provided in Books of Accounts		448,961.00		443,961.00	
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		(117,098.00)		(129,044.00)	
Dividend Income		-		-	
Rental Income		-		(180,000.00)	
Franchisee Fee		(4,050,000.00)		-	
Bad debts		-		-	
Preliminary Expenses Written Off		-		-	
Profit on Sale of Assets		-		-	
Provision/Liabilities Written Back			(3,718,137.00)		134,917.00
PROFIT BEFORE WORKING CAPITAL CHANGES			(3,186,415.80)		142,309.10
Adjustments for :					
Decrease in Sundry Debtors/(increase in Sundry Debtors)		454,478.00		1,700,000.00	
Other Current Assets		-		-	
Increase in inventories		-		-	
Increase in Trade Payables/(Decrease in Trade payables)		(380,957.20)	73,520.80	(2,149,567.10)	(449,567.10)
CASH GENERATED FROM OPERATIONS			(3,112,895.00)		(307,258.00)
Income Tax Provided			-		-
NET CASH FLOW FROM OPERATING ACTIVITIES			(3,112,895.00)		(307,258.00)
CASH FLOW FROM INVESTING ACTIVITIES					
Loans and Advances		(455,058.00)			
(Purchase)/Sale of Fixed Asset**		(50,000.00)			
Investment made During the Year					
Proceeds from Sale of Investment					
Interest Income					
Franchisee Fee		4,050,000.00		180,000.00	
Rental Income		-		-	
Dividend Received					
			3,544,942.00		180,000.00
NET CASH INFLOW IN INVESTING ACTIVITIES			3,544,942.00		180,000.00
CASH FLOW FROM FINANCING ACTIVITIES					
Interest and finance Charges(Paid)/recieved		117,098.00		116,140.00	
(Repayment)/ Proceeds From secured Loan					
(Repayment)/ Proceeds From Unsecured Loan		(620,000.00)			
increase in share Application					
Security premium received			(502,902.00)		116,140.00
NET CASH USED IN FINANCING ACTIVITIES			(502,902.00)		116,140.00
Net Increase/(Decrease in Cash Equivalents during the year(A+B+C)			(70,855.00)		(11,118.00)
Cash and Cash Equivalents at the Beginning of Year			122,865.92		133,983.92
Cash and Cash Equivalents at the End of Year			52,010.92		122,865.92
NOTES TO THE FINANCIAL STATEMENTS	1 to 25				

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

For and On Behalf of the board

MANOJ KUMAR
PARTNER
Membership No.: 098161
Place : New Delhi
Date : 24.05.2014

Sd/-
Director

Sd/-
Director



SHEEL INTERNATIONAL LIMITED
Notes to the financial statements for the year ended 31 March 2014

	As at 31 March 2014	As at 31 March 2013
The previous year figures have been regrouped / reclassified wherever necessary		
1 SHARE CAPITAL		
Authorised		
65,00,000 (Previous year 65,00,000) Equity Shares of Rs. 10/- each	65,000,000.00	65,000,000.00
50,000 (Previous year 50,000) Commulative preference Shares of Rs. 100/- each	5,000,000.00	5,000,000.00
<hr/>		
Issued, Subscribed and fully paidup		
59,95,000(Previous year 59,95,000) Equity Shares of Rs. 10/- each	59,950,000.00	59,950,000.00
<hr/>		
	59,950,000.00	59,950,000.00

1. Reconciliation of Equity Shares

	As at 31 March 2014		As at 31 March 2013	
	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. Right, Preferences and restrictions attached to shares

Equity Shares: The company has only **one** class of equity shares having a par value of **10** Per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of directors is subject to the approval of the shareholder in the ensuing **Annual General Meeting**, except in the case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the

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

Name of the shareholders	As at 31 March 2014		As at 31 March 2013	
	No of shares	%	No of shares	%
S.N.Chandak	1,315,720	21.95%	1,303,720	21.75%
Sheela Maheswari	648,980	10.83%	644,480	10.75%

4. Aggregate number of shares allotted as fully paid up pursuant to contracts without payment being received in cash during 5 years

Particulars	As at 31 March 2014		As at 31 March 2013	
	No of shares	%	No of shares	%
No. of equity shares issued in the last 5 years under any scheme	NIL	NIL	NIL	NIL

6. Aggregate number of shares bought back during 5 years immediately preceding March, 2014

Particulars	As at 31 March 2014		As at 31 March 2013	
	No of shares	%	No of shares	%
No. of Shares bought back by the company	NIL	-	NIL	-

2 RESERVES & SURPLUS

Capital Reserve			
As per last account	-		1,132,640.00
Less: Transferred during the year	-	-	1,132,640.00
	<hr/>	<hr/>	<hr/>
	-	-	-
Security Premium			



SHEEL INTERNATIONAL LIMITED
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Profit and Loss account

As per last account	(58,283,661.08)		(58,291,053.18)
Add : Profit/(Loss) for the year	(698,706.80)	(58,982,367.88)	7,392.10
		<u>(58,982,367.88)</u>	<u>(58,283,661.08)</u>
		<u>(58,982,367.88)</u>	<u>(58,283,661.08)</u>

3 SHARE APPLICATION MONEY PENDING ALLOTMENT

	-		-
		<u>-</u>	<u>-</u>

4 BORROWINGS

	Long Term		Short Term	
	As at 31 March 2014	As at 31 March 2013	As at 31 March 2014	As at 31 March 2013
<u>Secured</u>				
From Bank	-	-	-	-
From Related parties	-	-	-	-
From Director	-	-	-	-
From Other	-	-	-	-
<u>Unsecured</u>				
From Bank	-	-	-	-
From Related Parties	3,324,315.00	4,944,315.00	-	-
From Director	-	-	-	-
From Other	-	-	-	-
	<u>3,324,315</u>	<u>4,944,315</u>	<u>-</u>	<u>-</u>

5 DEFERRED TAX LIABILITIES (NET)

Liability		1,129,109.00	-
Other			
		<u>1,129,109.00</u>	<u>-</u>

6 OTHER LIABILITIES

Trade payable	-	37,700.00	-
Other	-	-	-
Duites & Taxes	-	8,180.00	1,383.00
Advances received from debtors	-	-	-
Secuity received	1,000,000.00	-	-
Expense Payable	-	192,834.00	11,123.00
	<u>1,000,000.00</u>	<u>238,714.00</u>	<u>12,506.00</u>

7 PROVISION

Income Tax	-	101,319.00	-
Employee Benefit	-	-	-
	<u>-</u>	<u>101,319.00</u>	<u>-</u>

8 TRADE PAYABLES

Micro, Small & Medium Enterprises(refer note)		-	-
Others		1,350,665.80	1,957,831.00
		<u>1,350,665.80</u>	<u>1,957,831.00</u>



DUES TO MICRO AND SMALL ENTERPRISES

Disclosures of payable to vendors as defined under the Micro, Small and Medium Enterprises Development Act, 2006 is based on the information available with the company regarding the status of registration of such vendors under the said act, as per the intimation received from them on requests made by the company. There are no overdue principle amounts/ interests payable amount for delayed payments to such vendors at the Balance Sheet Date. There are no delays in payments made to such suppliers during the year or for any

LIABILITY UNDER SECTION 205 C OF THE COMPANIES ACT

There are no amounts due for payment to the Investor Education and Protection fund under section 205 C of the companies Act, 1956 as the

	Long Term		Short Term	
	As at 31 March 2014	As at 31 March 2013	As at 31 March 2014	As at 31 March 2013
10 INVESTMENT				
QUOTED				
NON QUOTED				
	-	-	-	-
	Long Term		Short term	
11 LOAN AND ADVANCES				
Capital Advances	-	-	-	-
Deposits				
Security deposits to related parties	-	-	-	-
Security deposits to others	370,000	370,000	-	-
Loan to related party	-	-	-	-
Other Loan & Advances				
Advances to other	-	-	-	-
Advances to employees	-	-	-	-
Advances to Suppliers	-	-	-	-
Balance with statutory/ government authorities	-	-	529,575	74,517
Prepaid expenses	-	-	-	-
	370,000	370,000	529,575	74,517
12 OTHER CURRENT ASSETS				
Preliminary Expense				
Miscellaneous Expense				
Other Assets				
	-	-	-	-
13 INVENTORIES				
Raw Material			-	-
Finished Goods			-	-
Work in Progress			-	-
Stores, Consumables and Packing Materials			-	-
Others			-	-
			-	-
14 TRADE RECEIVABLES				
CONSIDERED GOOD				
Outstanding not exceeding more than six months			-	-
Others				
CONSIDERED DOUBTFUL				
Dues standing more than six months			45,522.00	500,000.00
Less: Provision if any for doubtful Debts				
			45,522.00	500,000.00
15 CASH AND BANK BALANCES				
Cash			33,889.00	30,228.00
Balance with Banks				
in current accounts			18,121.92	92,637.92
Term deposits with original maturity of less than three months				
			52,010.92	122,865.92



SHEEL INTERNATIONAL LIMITED
24th Annual Report 2013 - 14

16 REVENUE FROM OPERATIONS

Revenue from Trading/ Mfg.	117,500.00	666,500.00
Revenue from Services provided	-	-
	117,500.00	666,500.00

17 OTHER INCOME

Interest Received	-	129,044.00
Other non operating income	117,098.00	180,000.00
Franchisee Fee	4,050,000.00	-
Profit on Sale of Assets	-	-
	4,167,098.00	309,044.00

18 PURCHASE

- -

19 CHANGES IN INVENTORY OF FINISHED GOODS/ STOCK IN TRADE

- -

20 EMPLOYEE BENEFIT EXPENSES

Salaries & Wages	1,201,200.00	77,000.00
	1,201,200.00	77,000.00

21 FINANCE COSTS

Bank Charges	1,471.00	422.90
	1,471.00	422.90

22 DEPRECIATION & AMORTIZATION EXPENSES

Tangible Assets	448,961.00	443,961.00
Preliminary Expense	-	-
	448,961.00	443,961.00

23 OTHER EXPENSES

Plant Hardening cost	73,610.00	157,637.00
<u>Auditor's Remuneration</u>		
Audit fee	16,854.00	11,123.00
other services	-	4,494.00
Business Promotion expenses	101,500.00	-
Conveyance Expenses	40,130.00	2,225.00
Consultancy expenses	37,700.00	-
Filing Fee	1,710.00	4,061.00
Loading & Unloading Exp	5,000.00	-
Listing Fee	73,034.00	-
Fee Rates & Taxes	95,580.00	32,330.00
Freight & Cartage Inward	96,500.00	1,180.00
Office Expenses	6,100.00	6,100.00
Telephone Expenses	14,626.80	4,941.00
Postage, Stamps & Courier	11,250.00	88,506.00
Printing & Stationery	106,150.00	145.00
Professional Charges	672,190.00	73,251.00
Rent	60,000.00	60,000.00
Repair & Maintenance-Building & Machinery	536,640.00	-
Tour & Travelling Expenses	152,670.00	775.00
	2,101,244.80	446,768.00

EARNING PER SHARE

Earning per share has been computed as under:-		-
Net Profit available to shareholders	430,402.20	7,392.10
weighted average number of equity shares	1,466,250	1,466,250
EPS (face value 10/- per share)	0.29	0.01
weighted average number of equity shares including dilutive	1,466,250	1,466,250
Diluted EPS (face value 10/- per share)	0.29	0.01



SHEEL INTERNATIONAL LIMITED
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SHEEL INTERNATIONAL LIMITED
RZ-1484/28, GROUND FLOOR, TUGHLAKABAD EXTN. 110019.
SCHEDULE of FIXED ASSET
FINANCIAL YEAR 2013-14

Notes : 22

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2013	Additions during the year	SALE ADJ	Cost as on 31.03.2014	UP TO 01.04.2013	For the year	Adj. During year	UPTO 31.03.2014	As on 31.03.2014	As on 31.03.2013
	Tangible Assets									
Land	1,477,936.00	-	-	1,477,936.00	-	-	-	-	1,477,936.00	1,477,936.00
Factory Building	14,514,955.00	-	-	14,514,955.00	8,940,649.00	443,961.00	-	9,384,610.00	5,130,345.00	5,574,306.00
Plant and Machinery	9,361,254.00	-	-	9,361,254.00	8,899,888.00	-	-	8,899,888.00	461,366.00	461,366.00
Intangible Assets										
Trade Mark	-	50,000.00	-	50,000.00	-	5,000.00	-	5,000.00	45,000.00	-
Total	25,354,145.00	50,000.00	-	25,404,145.00	17,840,537.00	448,961.00	-	18,289,498.00	7,114,647.00	7,513,608.00
Previous Year Figures	25,354,145.00			25,354,145.00	17,396,576.00	443,961.00	-	17,840,537.00	7,513,608.00	7,957,569.00

SHEEL INTERNATIONAL LIMITED

Sd/- Sd/-
Director Director

COMPANY INFORMATION

Sheel International Limited (the company) is a limited company domiciled in India. Company had been incorporated in 28.11.1990 and listed in Delhi Stock Exchange and Bombay Stock Exchange. Nature of business of company is growing & harvesting of plant and trading of plant.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

24 2.1 Basis of preparation

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under Section 211(3C) of the Companies Act, 1956. Pursuant to Circular 15/2013 dated 13th September, 2013 read with circular 08/2014 dated 4th April, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose Transactions and Balances with values below the rounding off norm adopted by the Company have been reflected as "0.00" in the relevant notes in these financial statements.

2.2 Revenue Recognition

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Other income has been accounted on due basis.

2.3 Expenditure

Expenses are accounted on accrual basis.

2.4 Tangible Assets

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset

Depreciation is provided on a pro-rata basis on the **straight line method** over the estimated useful lives of the assets or at the rates prescribed under Schedule VI to the Companies Act, 1956, whichever is higher. Accordingly,

Asset class	Rate of amortisation
Factory Building	3.34%
Office Building	1.63%
Plant & Machinery	0.00%



2.5 Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortisation and

Asset class	Rate of amortisation
Trade Mark	10.00%

2.6 Impairment

Assessment for impairment is done at each Balance Sheet date as to whether there is

2.7 Trade receivables and Loans and advances

Trade receivables and Loans and advances are stated as cost and no such doubtful debts has been indicated by the management and neither

2.8 Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date and are Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation

2.9 Retirement/ post retirement benefits

Defined contribution plans

The company has the employee less than statutory limit as per prescribed by various statutory acts and no contribution to ESI or PF has been made during the year and no provision of any other fund has been created during the year.

2.10 Deferred Tax Provisions

Tax expense for the year comprises current tax and deferred tax.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using the applicable tax rates and tax laws.

Deferred tax is recognised for all the timing differences. Subject to the consideration of prudence in respect of deferred tax assets.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a

2.11 Foreign currency translations

No foreign currency transactions has been made during the year and there is no outflow or inflow of foreign currency.

2.12 Cash and cash equivalents

In the cash flow statement, cash and cash equivalent include cash in hand, term deposits with banks and other short term highly liquid investments with original maturities of three months or less.

2.13 Earning Per Share

Basic Earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted

2.14 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements, and the reporting amounts of revenue and expenses during the reported period. Actual results could differ from



DISCLOSURE PERTAINS TO CLAUSE 32 OF THE EQUITY LISTING AGREEMENT

(I) Loans and advances in the nature of loans to subsidiaries

The company has no subsidiary companies, hence not applicable

(II) investment by the loanees in the shares of the company

NIL

RELATED PARTY DISCLOSURES

S.No	Name of Company/Person	Nature of Relationship
1	JAYSHEE INVESTMENTS PVT LTD	COMMON SHAREHOLDER
2	RISHABH BHUTRA	DIRECTOR
3	MADAN CHANDRA DAS	DIRECTOR
4	NITIN MAHESHWARI	DIRECTOR/KMP
5	RAHUL KUMAR	DIRECTOR

SEGEMENT REPORTING

The company is doing only similar activities and hence no segment reporting is separately disclosed.

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

Nature of Relationship	Relation	Amount outstanding	
		Previous Year	Current Year
JAYSHEE INVESTMENTS PVT LTD	Common shareholding by	3,324,315.00	4,944,315.00
		-	-

Amounts paid to Auditors as fee, expenses or

a) Audit fee(without service tax)	16,854.00	11,123.00
b) Fee for other certificates	-	4,494.00

25. CONTINGENT LIABILITIES

As on 31.03.2014 As on 31.03.2013

Claims against the company not acknowledge as debts

Income Tax matters
Sales Tax Matters
Other court matters

Charge created on Assets by Jayshee investment Private Limited-12.10.2011	30,000,000.00	30,000,000.00
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AUDITOR CERTIFICATE:

We have verified the attached Balance sheet and Cash Flow Statement of the Sheel International Ltd derived from the Audited Financial Statement for the year ended 31st March, 2014 and found the same to be drawn accordance attached with this annual report.

For Manoj Sangeeta & Associates
Chartered Accountant
Sd/-
Manoj Kumar
Chartered Accountant
M.No 098161



SHEEL INTERNATIONAL LIMITED

Old Regd. Address: S-237, Greater Kailash, Part-II, New Delhi-110048

New Regd. Address: RZ-1484/28, Ground Floor, Tughlakabad Ext. New Delhi-110019

ATTENDANCE 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 24th ANNUAL GENERAL MEETING of the Company at to be held on Tuesday , 30th September 2014 at Community Hall, Pracheen Shiv Mandir, Jallan Muhalla, Tughlakabad Village, New Delhi- 110044 at 11:00 AM

.....
Full name of the Shareholder (in block capitals) Signature

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

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

Full name of Proxy (in block capitals) Signature

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

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

New Regd. Address: RZ-1484/28, Ground Floor, Tughlakabad Ext. New Delhi-110019

Form of Proxy

24th Annual General Meeting-30th September, 2014

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 24th 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, 2014

.....
Full name of the Shareholder (in block capitals) Signature

Full name of the Proxy (in block capitals) Signature

Signed this..... day of 2014.

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
:-Regd. Address: RZ-1484/28, Ground floor, Tughlakabad Ext.
New Delhi-110019
Old Address: S-237, G.K-II, New Delhi-110048.*