

**SHANGAR DÉCOR  
LIMITED**

**2012-13**

**18<sup>th</sup> ANNUAL  
REPORT**

*Shub sumir R*



**Board of Directors:**

|                         |                      |
|-------------------------|----------------------|
| Samirbhai Rasiklal Shah | Managing Director    |
| Saumil Shrenikbhai Shah | Executive Director   |
| Parul Shah              | Independent Director |
| Vipul Shah              | Independent Director |

**Register Office:**

4, Sharad Flats,  
Opp-Dharnidhar Temple.  
Ahmedabad-380007

**Auditors:**

**Niral Parikh & Associates**  
Chartered Accountants  
802, Abhijeet-III,  
Opp. Mayor's Bunglow,  
Nr. Law Garden,  
Mithakhali, Ahmedabad-380006.

**Banker:**

The United Co-operative bank limited  
Axiz Bank  
Bank of baroda

**Listed on Stock Exchanges:**

The Ahmedabad Stock Exchange Ltd

**Annual General Meeting:**

**Date:** 30/09/2013  
**Day:** Monday  
**Time:** 11.00 A.M  
**Venue:** 4 Sharad Flats Opp-  
Dharnidhartemple, Ahmedabad-380007

**Contact Details:**

Email: [shangardecorltd@hotmail.com](mailto:shangardecorltd@hotmail.com)  
Phone: 91-22-23016761/8261  
Website: [www.shangardecor.com](http://www.shangardecor.com)



## Contents

| Sr No. | Particulars                  | Page No. |
|--------|------------------------------|----------|
| 1      | Notice                       | 4        |
| 2      | Directors' Report            | 7        |
| 3      | Independent Auditors' Report | 9        |
| 4      | Balance Sheet                | 14       |
| 5      | Statement of Profit & Loss   | 16       |
| 6      | Schedules to Account         | 19       |
| 7      | Cash Flow Statement          | 29       |

### GREEN INITIATIVE IN CORPORATE GOVERNANCE

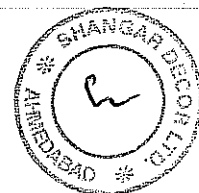
DEAR SHAREHOLDERS,

#### **Sub: MCA's Green Initiative for Paperless Communications**

Ministry of Corporate Affairs ("MCA") has recently taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies. Towards this, MCA has issued Circulars dated 21 April 2011 and 29 April 2011 stating that the service of notice / document by a company to its shareholders can now be made through electronic mode, subject to a few conditions.

Our company appreciates the initiative taken by MCA, as it believes strongly in a Greener Environment. This initiative also helps in prompt receipt of communication, apart from helping avoid losses/delays in postal transit.

To support this green initiative of the Government, members who have not registered their e-mail addresses, so far, are requested to intimate their e-mail ID to the Company or send it through email at [shangardecorltd@hotmail.com](mailto:shangardecorltd@hotmail.com) mentioning their name(s) and folio number or send the details at Company's Registered Office.



**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 18<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON TUESDAY, THE 30<sup>th</sup> SEPTEMBER, 2013 AT 4 SHARAD FLATS OPP-DHARNIDHAR TEMPLE AHMEDABAD-380007, GUJARAT AT 11.00 A.M TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013 and the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mrs.ParulShahwho retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Auditors and fix their remuneration.

**For Shangar Decor Ltd**

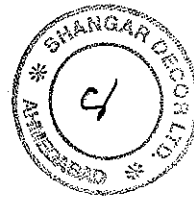
**Samir Shah  
Managing Director**

**Regd. Office:**

4 Sharad Flats Opp- Dharnidhartemple,  
Ahmedabad- 380007.

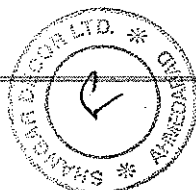
**Date:**14<sup>th</sup> August, 2013

**Place:**Ahmedabad



NOTES:

1. Member entitled to attend and vote at the meeting A is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. Proxy form duly completed must be deposited at the registered office of the Company, not less than forty-eight hours before the commencement of the Annual General Meeting. Blank proxy form is enclosed. Proxy so appointed shall not have any right to speak at the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from September 26, 2013 to September 30, 2013 (both days inclusive).
3. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. Members are requested to:-
  - (a) Note that copies of Annual Report will not be distributed at the Annual General Meeting. (b) Deliver duly completed and signed Attendance Slip at the entrance of the meeting venue as entry to the Auditorium will be strictly on the basis of the Entry Slip available at the counters at the venue to be exchanged with the Attendance Slip. (c) Quote their Folio in all correspondence. (d) Note that no gifts/coupons will be distributed at the Annual General Meeting.
5. Members holding shares in multiple folios are requested to apply for consolidation to the Company or its Registrar & Share Transfer Agent along with relevant Share Certificates.
6. Members are requested to send all correspondence concerning registration of transfers, transmissions, subdivision, consolidation of shares or any other shares related matter and/or change in address and bank account, to company's Registered Office.
7. Member are requested to notify immediately any change in their addresses to the company
8. Members desirous of getting any information on any items of business of this Meeting are requested to address their queries to Compliance Officer of the Company at the registered office of the Company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.



9. All documents referred to in the accompanying notice and Statutory Registers are open for inspection at the registered office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the Annual General Meeting.

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT / APPOINTMENT IN THE ENUSING ANNUAL GENERAL MEETING**

|                                       |                   |
|---------------------------------------|-------------------|
| Name of Director                      | <b>Parul Shah</b> |
| Date of Birth                         | 30/06/1957        |
| Nationality                           | Indian            |
| Expertisc& Qualification              | B.Com             |
| Shareholding in Shangar Decor Limited | 2,06,300          |
| List of outside directorship          | NIL               |

**Corp. Office:**

4 Sharad Flats Opp- Dharnidhar temple,  
Ahmedabad- 380007.

**For Shangar Decor Limited**

**Samirbhai R. Shah**  
**Director**

**Date:**14<sup>th</sup> August, 2013

**Place:** Ahmedabad



**Directors Report**

To The Members,

Your Directors present this 21<sup>st</sup> Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2013.

**Financial Results**

| Particulars                                    | (in Rupees)             | (in Rupees)              |
|------------------------------------------------|-------------------------|--------------------------|
|                                                | Current Year<br>2012-13 | Previous Year<br>2011-12 |
| Total Income                                   | 482,85,738              | 291,26,653               |
| Total Expense                                  | 478,79,994              | 275,56,938               |
| Profit/(Loss) before Tax                       | 4,05,744                | 15,69,715                |
| Provision for Tax                              |                         |                          |
| (1) Current tax                                | -                       | -                        |
| (2) Deferred tax                               | -621525                 | 222136                   |
| (3) Prior Period Adjustments                   | -                       | -                        |
| Balance Profit/(Loss) carried to Balance Sheet | 10,27,269               | 13,47,579                |

**Performance Review**

During the year under review your Company sustained with growth path due to which the gross total income increased from Rs 291,26,653 to Rs 482,85,738 in comparison of last year but net profit for the year decreased from Rs. 13,47,579 in previous year to Rs. 10,27,269 for year under review.

**Dividend**

In order to conserve resources of the company for future plans, your directors did not recommend payment of any dividend for the year ended 31st March, 2013.

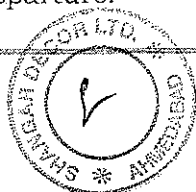
**Directorate**

Mrs. Parul Shah, Director of the Company, retires by rotation at this Annual General Meeting and being eligible offer herself for re-election.

**Directors' Responsibility Statement:**

Your directors' confirm:

- I. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.



- II.** That the directors have selected such accounting policies & applied them consistently & made judgment & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year & of the Profit of the company for the year.
- III.** That the directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company & for preventing & detecting fraud & other irregularities.
- IV.** That the directors have prepared the annual accounts on a going concern basis.

**Deposits**

The Company has not invited or accepted any fixed deposit from the public during the year under review.

**Auditors**

M/s. Niral Parikh & Associates., Chartered Accountants retire at the ensuing Annual General meeting. They offer for re-appointment. Company has received their eligibility certificate in pursuant to section 224(1B) of the Companies Act, 1956. The explanation given in Auditor's report and notes on accounts are self-explanatory and do not call for any comments.

**Particulars of Employees, Conservation Of Energy, Tec. Absorption Etc.**

None of the Employees of the company was in receipt of the remuneration exceeding the limits. Since Company does not have Manufacturing activities no disclosure on the Particulars in the report of the Board of Directors, Rules 1988. The Foreign Exchange earnings & Outgo is NIL.

**Regd. Office:**

4 Sharad Flats Opp- Dharnidhartemple,  
Ahmedabad- 380007.

**For Shangar Decor Limited**

**Samirbhai R. Shah**  
**Director**

**Date:** 14<sup>th</sup> August 2013

**Place:** Ahmedabad





**AUDITORS' REPORT**

To,  
The Members  
**SHANGAR DECOR LIMITED**  
Ahmedabad

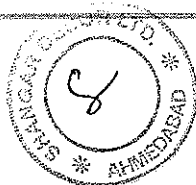
We have audited the attached Balance Sheet of **SHANGAR DECOR LIMITED**, as on **31<sup>st</sup> March 2013** and the Profit & Loss Account for the period ended on that date annexed thereto. These financial statements are the responsibility of Company's management. Our responsibility is to express an 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

AS REQUIRED BY THE Manufacturing and Other Companies (Auditors Report) Order, 1988, issued by the Company Law Board in terms of section 227(4A) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate and as per the information and explanations given to us, we enclose in the Annexure a statement in the matters specified in paragraph 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 audit;
- ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from examination of the books;
- iii) The Balance-Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of account;
- iv) In our opinion, the Profit & Loss Account and the Balance Sheet comply with the accounting standards referred to in Sub-section (3C) of Section 211 of the Companies' Act, 1956;
- v) On the basis of written representations received from the directors of the company as at **March 31, 2013** and taken on record by the board of directors, we report that no director is disqualified as on **31<sup>st</sup> March 2013** from being appointed as director of the company under clause (g) of sub-section (1) of section 274 of the Companies' Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanation given to us, the accounts, read together with Notes thereon mentioned in, Schedule 11, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in confirmatory with the accounting standards generally accepted in India.:
  - a) In the case of Balance Sheet of the state of affairs of the company as at **31<sup>st</sup> March, 2013** ; and



**Shangar Décor Limited 2012-13**

b) In the case of the Profit & Loss Account, of the **Profit** for the period ended on **31<sup>st</sup> March, 2013.**

**For Niral Parikh & Associates**  
Chartered Accountants

Place: Ahmedabad

Date: 14<sup>th</sup> August, 2013

Niral L. Parikh  
Proprietor  
Membership No: 144951  
Firm Reg. No.: 134321W



**ANNEXURE REFERRED TO IN THE AUDITORS REPORT TO THE SHAREHOLDERS OF SHANGAR DÉCOR LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013**

(i)

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As informed to us by the management Fixed Assets have been physically verified by them during the year. On the basis of explanations provided to us and on the basis of the records provided to us we opine that the procedure of physical verification of fixed assets is reasonable having regard to the size of the Company and the nature of its assets. As informed to us and on the basis of records provided to us we found that no material discrepancies were noticed on such verification.
- (c) During the year, Company has not disposed of any substantial / major part of fixed assets.

(ii)

- (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
- (b) In our opinion and as per information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) As per the information and explanations given to us and on the basis of documents provided to us, we opine that the Company is maintaining proper records of inventory and no material discrepancies were noticed during the year.

(iii)

- (a) Other than the unsecured loans received by way of deposits from the Directors and members, no other loan secured and unsecured have been taken by the company from the firms or parties listed in the register maintained under section 301 of the Companies Act, 1956 or from the company under the same management as defined under section (1B) of section 370 of the Companies Act, 1956
- (b) The Company has not granted any loan, secured or unsecured to the firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 or from the company under the same management as defined under section (1B) of section 370 of the Companies Act, 1956

(iv)

In our opinion and as per information and explanations given to us, and considering the size of the Company, the internal control procedure for the purchase of inventory and fixed assets and for the sale of goods are adequate. There is no continuing failure in internal control which needs to be corrected.

(v)

- (a) In our opinion and as per information and explanations given to us, transactions that need to be entered into a register in pursuance of section 301 of the Act, have been so entered;
- (b) Whenever the transactions are for more than rupees five lacs in value the same are entered at prices which are reasonable having regard to the prevailing market prices at the relevant time.

(vi)



In our opinion and as per information and explanations given to us, as the company has not accepted any deposits under section 58 A and 58 AA, the compliance of the rules for the same are not applicable.

- (vii) The Internal audit system of the Company is commensurate to the size and nature of its business.
- (viii) The maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
- (ix)
  - (a) According to the records, of the Company and information and explanations given to us, the company has been regular in depositing undisputed statutory dues including Investor Education and Protection Fund, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities.
  - (b) According to the information and explanations provided to us there were no disputed demands payable in respect of Sales Tax, Income Tax, Custom Tax, Wealth tax, Excise Duty, Cess etc.
- (x) The Company does not have accumulated losses exceeding fifty percent of its net worth at the end of the year and the Company has not incurred cash losses during the current and the immediately preceding financial year.
- (xi) Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to a financial institution or bank or debenture holders.
- (xii) According to the records, of the Company and information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any Special Statute applicable to Chit Fund, Nidhi Fund or any Mutual Benefit/ Societies are not applicable to the Company.
- (xiv) Based on the records examined by us and according to the information and explanations given to us, the company is not dealing in any shares and securities so the question of maintaining proper records and timely entries in the books of accounts does not arise.
- (xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The Company has not taken any terms loans so this clause is not applicable.



**Shangar Décor Limited 2012-13**

- (xvii) According to the Cash Flow Statement and records examined by us and according to the information and explanation given to us, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa.
- (xviii) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956, during the year so the clause is not applicable to the Company.
- (xix) The Company has not issued debenture during the year so the clause is not applicable to the Company.
- (xx) The Company has not raised money by any public issues during the year so the clause is not applicable to the Company.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

**For Niral Parikh & Associates**  
Chartered Accountants

Place: Ahmedabad  
Date: 14<sup>th</sup> August, 2013

Niral L. Parikh  
Proprietor  
Membership No: 144951  
Firm Reg. No.: 134321W



## SHANGAR DÉCOR LIMITED

**BALANCE SHEET AS AT 31ST MARCH, 2013**

22911418 21884149

|           | PARTICULARS                                                                        | Note No. | As at 31.03.2013 |                   | As at 31.03.2012 |                   |
|-----------|------------------------------------------------------------------------------------|----------|------------------|-------------------|------------------|-------------------|
|           |                                                                                    |          | Rs.              | Rs.               | Rs.              | Rs.               |
| <b>I.</b> | <b><u>EQUITY AND LIABILITIES</u></b>                                               |          |                  |                   |                  |                   |
| <b>1.</b> | <b>Shareholders' funds</b>                                                         |          |                  |                   |                  |                   |
|           | (a) Share Capital                                                                  | 1        | 306,01,000       |                   | 306,01,000       |                   |
|           | (b) Reserves and Surplus                                                           | 2        | 22911418         |                   | 21884149         |                   |
|           | (c) Money received against share warrants                                          |          | -                | 535,12,418        | -                | 524,85,149        |
| <b>2.</b> | <b>Share application money pending allotment</b><br>(To the extent not refundable) |          | -                |                   | -                |                   |
| <b>3.</b> | <b>Non-current liabilities</b>                                                     |          |                  |                   |                  |                   |
|           | (a) Long-term borrowings                                                           | 3        | 98,18,010        |                   | 112,95,887       |                   |
|           | (b) Deferred Tax liabilities (Net)                                                 |          | 12,22,227        |                   | 18,43,751        |                   |
|           | (c) Other Long term liabilities                                                    |          | -                |                   | -                |                   |
|           | (d) Long-term Provisions                                                           |          | -                | 110,40,237        | -                | 131,39,638        |
| <b>4.</b> | <b>Current Liabilities</b>                                                         |          |                  |                   |                  |                   |
|           | (a) Short term borrowings                                                          | 4        | -                |                   | -                |                   |
|           | (b) Trade payables                                                                 |          | 121,60,507       |                   | 113,07,416       |                   |
|           | (c) Other current liabilities                                                      |          | -                |                   | -                |                   |
|           | (d) Short term provisions                                                          |          | 80,30,710        |                   | 26,06,680        |                   |
|           |                                                                                    |          |                  | 201,91,217        |                  | 139,14,096        |
|           | <b>TOTAL</b>                                                                       |          |                  | <b>847,43,871</b> |                  | <b>795,38,883</b> |
| <b>II</b> | <b><u>ASSETS</u></b>                                                               |          |                  |                   |                  |                   |
| <b>1.</b> | <b>Non-current assets</b>                                                          |          |                  |                   |                  |                   |
|           | (a) Fixed assets                                                                   | 5        |                  |                   |                  |                   |
|           | (i) Tangible assets                                                                |          | 389,61,158       |                   | 398,11,050       |                   |
|           | (b) Non-current investments                                                        |          | -                |                   | -                |                   |



**Shangar Décor Limited 2012-13**

|                          |                                                       |    |            |                   |                   |
|--------------------------|-------------------------------------------------------|----|------------|-------------------|-------------------|
|                          | (c) Deferred tax assets (net)                         |    | -          |                   | -                 |
|                          | (d) Long-term loans and advances                      | 6  | -          |                   | -                 |
|                          | (e) Other non-current assets                          | 7  | -          |                   | -                 |
|                          |                                                       |    |            | <b>389,61,158</b> | <b>398,11,050</b> |
| <b>2. Current assets</b> |                                                       |    |            |                   |                   |
|                          | (a) Current investments                               | 8  | 48,58,500  |                   | 65,12,500         |
|                          | (b) Inventories                                       | 9  | 24,40,250  |                   | 84,45,500         |
|                          | (c) Trade receivables                                 | 10 | 161,65,008 |                   | 135,26,406        |
|                          | (d) Cash and Bank Balances                            | 11 | 8,42,175   |                   | 41,62,188         |
|                          | (e) Short-term loans and advances                     | 12 | 205,21,638 |                   | 70,81,239         |
|                          | (f) Other current assets                              | 13 | 9,55,142   |                   | -                 |
|                          |                                                       |    |            | <b>457,82,713</b> | <b>397,27,833</b> |
|                          | <b>TOTAL</b>                                          |    |            | <b>847,43,871</b> | <b>795,38,883</b> |
|                          | Significant accounting policies and notes to accounts | 22 |            |                   |                   |

As per our report of even date attached

**For Shangar Décor Limited**

**For Niral Parikh & Associates**  
**Chartered Accountants**

CA. Niral Parikh  
Proprietor  
Membership no.: **144951**  
**Firm Reg No: 134321W**  
Place: Ahmedabad  
Date : 14<sup>th</sup> August, 2013

Samirbhai R. Shah  
**Director**

Saumil S. Shah  
**Director**



## SHANGAR DÉCOR LIMITED

**PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31st March, 2013**

|      | PARTICULARS                                                               | Note No. | UPTO 31.03.2013 |                    | UPTO 31.03.2012 |                  |
|------|---------------------------------------------------------------------------|----------|-----------------|--------------------|-----------------|------------------|
|      |                                                                           |          | Rs.             | Rs.                | Rs.             | Rs.              |
| I    | <b>Revenue from operations:</b>                                           | 14       |                 |                    |                 |                  |
|      | Sale of Products                                                          |          | 542,90,988      |                    | 235,24,458      |                  |
|      | Sale of Services                                                          |          | -               |                    |                 |                  |
|      | Other Operating Revenues                                                  |          | -               | <b>542,90,988</b>  | -               | 235,24,458       |
|      | Less: Excise Duty                                                         |          | -               | -                  | -               |                  |
|      | Increase in Inventory                                                     | 15       | (60,05,250)     |                    | 54,20,000       |                  |
| II   | <b>Other Income</b>                                                       | 16       | -               | <b>(60,05,250)</b> | 1,82,195        | 56,02,195        |
| III  | <b>Total Revenue (I + II)</b>                                             |          |                 | <b>482,85,738</b>  |                 | 291,26,653       |
| IV   | <b>Expenses</b>                                                           |          |                 |                    |                 |                  |
|      | Cost-of Materials-Consumed                                                | 17       |                 |                    |                 |                  |
|      | Purchases of Stock in Trade                                               |          | 156,90,870      |                    | 99,36,229       |                  |
|      | Employee benefits expense                                                 | 18       | 87,64,953       |                    | 50,09,694       |                  |
|      | Finance Costs                                                             | 19       | 15,36,299       |                    | 11,03,478       |                  |
|      | Depreciation and amortization expense                                     | 20       | 65,20,365       |                    | 28,99,285       |                  |
|      | Other expense                                                             | 21       | 153,67,507      |                    | 86,08,252       |                  |
|      | <b>Total Expense</b>                                                      |          |                 | <b>478,79,994</b>  |                 | 275,56,938       |
| V    | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b> |          |                 | <b>4,05,744</b>    |                 | <b>15,69,715</b> |
| VI   | <b>Exceptional Items</b>                                                  |          |                 | -                  |                 | -                |
| VII  | <b>Profit before extraordinary items and tax (V-VI)</b>                   |          |                 | <b>4,05,744</b>    |                 | <b>15,69,715</b> |
| VIII | <b>Extraordinary items</b>                                                |          |                 | -                  |                 | -                |





|      |                                                                           |            |                   |          |                  |
|------|---------------------------------------------------------------------------|------------|-------------------|----------|------------------|
| IX   | <b>Profit before tax (VII-VIII)</b>                                       |            | <b>4,05,744</b>   |          | <b>15,69,715</b> |
| X    | <b>Tax expense:</b>                                                       |            |                   |          |                  |
|      | (1) Current tax                                                           | -          | -                 | -        | -                |
|      | (2) Deferred tax                                                          | (6,21,525) |                   | 2,22,136 |                  |
|      | (3) Prior Period Adjustments                                              | -          |                   | -        |                  |
|      |                                                                           |            | <b>(6,21,525)</b> |          | <b>2,22,136</b>  |
| XI   | <b>Profit/(Loss) for the period from continuing operations (IX - X)</b>   |            | <b>10,27,269</b>  |          | <b>13,47,579</b> |
| XII  | <b>Profit/(Loss) for the period from discontinuing operations</b>         |            | -                 |          | -                |
| XIII | <b>Tax expense of discontinuing operations</b>                            |            | -                 |          | -                |
| XIV  | <b>Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)</b> |            | -                 |          | -                |
| XV   | <b>Profit/(Loss) for the period (XI + XIV)</b>                            |            | <b>10,27,269</b>  |          | <b>13,47,579</b> |
| XVI  | <b>Earnings per equity share:</b>                                         |            |                   |          |                  |
|      | (1) Basic                                                                 |            | 0.34              |          | 0.44             |
|      | (2) Diluted                                                               |            | 0.34              |          | 0.44             |
|      | Significant accounting policies and notes to accounts                     | 22         |                   |          |                  |



**Shangar Décor Limited 2012-13**

**For Shangar Décor Limited**

As per our report of even date attached  
**For Niral Parikh & Associates**  
**Chartered Accountants**

CA. Niral Parikh  
Proprietor  
Membership no.: **144951**  
**Firm Reg No: 134321W**  
Place: Ahmedabad  
Date : 14<sup>th</sup> August, 2013

Samirbhai R.  
Shah  
**Director**

Saumil S. Shah  
**Director**



## SHANGAR DÉCOR LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT  
31ST MARCH 2013

|                                                       | As At<br>31.03.2013<br>(Rs.) | As At<br>31.03.2012<br>(Rs.) |
|-------------------------------------------------------|------------------------------|------------------------------|
| <b>NOTE : 1</b>                                       |                              |                              |
| <b>AUTHORISED CAPITAL :</b>                           |                              |                              |
| 70,00,000 Equity Shares of Rs. 10/- each              | 700,00,000                   | 700,00,000                   |
|                                                       | <b>700,00,000</b>            | <b>700,00,000</b>            |
| <b>ISSUED SUBSCRIBED &amp; PAID UP :</b>              |                              |                              |
| 30,60,100 Equity Shares of Re. 10/- Each fully paidup | 306,01,000                   | 306,01,000                   |
|                                                       | <b>306,01,000</b>            | <b>306,01,000</b>            |

**List of Share holders having 5% or more Shares (In Nos)**

| Reconciliation of Shares:          | Nos       | Amt(Rs)    | Nos       | Amt(Rs)    |
|------------------------------------|-----------|------------|-----------|------------|
| Opening Share Capital              | 30,60,100 | 306,01,000 | 30,60,100 | 306,01,000 |
| Add: Shares issued During the year | -         | -          | -         | -          |
| Add: Rights/Bonus Shares Issued    | -         | -          | -         | -          |
| Total                              | 30,60,100 | 306,01,000 | 30,60,100 | 306,01,000 |
| Less: Buy back of Shares           | -         | -          | -         | -          |
| Less Reduction in Capital          | -         | -          | -         | -          |
| Closing Share Capital              | 30,60,100 | 306,01,000 | 30,60,100 | 306,01,000 |

| Name Of Shareholders | In Nos    | In %  | In Nos    | In %  |
|----------------------|-----------|-------|-----------|-------|
| Samir Shah           | 11,74,500 | 38.38 | 11,74,500 | 38.38 |
| Vishnu Gupta         | 2,33,300  | 7.62  | 2,33,300  | 7.62  |
| Saumil Shrenikbhai   | 3,00,000  | 9.80  | 3,00,000  | 9.80  |
| Parul Samirbhai      | 2,06,300  | 6.74  | 2,06,300  | 6.74  |



**Shangar Décor Limited 2012-13**

|                |          |      |          |      |
|----------------|----------|------|----------|------|
| Vipulbhai Shah | 3,00,000 | 9.80 | 3,00,000 | 9.80 |
|----------------|----------|------|----------|------|

**NOTE : 2**

| <b>RESERVE &amp; SURPLUS</b>                                             |                 |                 |
|--------------------------------------------------------------------------|-----------------|-----------------|
| <b>Forfeiture A/c.</b>                                                   | 97,01,700       | 97,01,700       |
| <b>Capital Reserve</b>                                                   |                 |                 |
| Opening Balance                                                          | -               | -               |
| Add : Transfer from Profit and Loss Account                              | -               | -               |
| Less : Appropriations                                                    | -               | -               |
| Closing Balance                                                          | -               | -               |
| <b>Profit and Loss Account</b>                                           |                 |                 |
| Opening Balance                                                          | 121,82,449      | 108,34,870      |
| Add: Profit During The Year                                              | 10,27,269       | 13,47,579       |
| Less: Proposed Dividend (Incl .Tax) (Disclose Amt of Dividend Per Share) | -               | -               |
| Transfer to Reserves                                                     | -               | -               |
| Bonus Shares                                                             | -               | -               |
| Closing Balance                                                          | 22911418        | 21884149        |
| Share Premium                                                            | -               | -               |
| <b>Total</b>                                                             | <b>22911418</b> | <b>21884149</b> |

**NOTE : 3**

| <b>Non- Current Liabilities</b>                   |                  |                   |
|---------------------------------------------------|------------------|-------------------|
| <b>(A) Long term Borrowings</b>                   |                  |                   |
| Term Loans ( Secured Against Stock & Co's Assets) | 53,16,956        | 84,49,201         |
| Unsecured Loans                                   | 31,94,000        | 28,46,686         |
| Bank Od                                           | 13,07,054        | -                 |
| Others                                            | -                | -                 |
|                                                   | <b>98,18,010</b> | <b>112,95,887</b> |



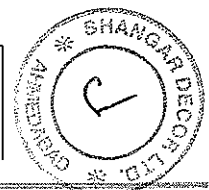
| <b>(B) Deferred Tax liabilities (Net)</b> |                  |                  |
|-------------------------------------------|------------------|------------------|
| Deferred Tax Liabilities                  | 12,22,227        | 18,43,751        |
|                                           | <b>12,22,227</b> | <b>18,43,751</b> |

**NOTE : 4**

| <b>Current Liabilities</b>       |                   |                   |
|----------------------------------|-------------------|-------------------|
| <b>(A) Short term Borrowings</b> |                   |                   |
| Unsecured                        | -                 | -                 |
| Deposits from Dealer             | -                 | -                 |
| Other Loans and Advances         | -                 | -                 |
|                                  | -                 | -                 |
| <b>(B) Trade Payables</b>        |                   |                   |
|                                  | 118,83,50         |                   |
| For Goods/Services/Expenses      | 7                 | 106,79,927        |
| For Statutory Dues               | -                 | -                 |
| For Advances From Customers      | 2,77,000          | 6,27,489          |
|                                  | <b>121,60,507</b> | <b>113,07,416</b> |
| <b>(C) Short Term Provision</b>  |                   |                   |
| Other Provisions                 | -                 | -                 |
| Provision for Taxation           | 80,30,710         | 26,06,680         |
|                                  | <b>80,30,710</b>  | <b>26,06,680</b>  |

**NOTE : 6**

| <b>Non Current Assets</b>             |  |  |
|---------------------------------------|--|--|
| <b>Long term Loans &amp; Advances</b> |  |  |



**Shangar Décor Limited 2012-13**

|                                           |   |   |
|-------------------------------------------|---|---|
| Security Deposits                         | - | - |
| Loans and Advances                        | - | - |
| Other Loans and Advances (Specify Nature) | - | - |
|                                           | - | - |

**NOTE : 7**

|                                  |   |   |
|----------------------------------|---|---|
| <b>Other Non Current Assets</b>  |   |   |
| Preliminary & Pre-Operative Exp. | - | - |
|                                  | - | - |

**NOTE : 8**

|                                                                   |                  |                  |
|-------------------------------------------------------------------|------------------|------------------|
| <b>Current Assets</b>                                             |                  |                  |
| <b>(A) Non Current Investments</b>                                | 48,58,500        | 65,12,500        |
| Long Term Investment<br>In Equity Shares-Unquoted , fully paid up |                  |                  |
|                                                                   | <b>48,58,500</b> | <b>65,12,500</b> |
|                                                                   | <b>0</b>         |                  |

**NOTE : 9**

|                          |                  |                  |
|--------------------------|------------------|------------------|
| <b>( B ) Inventories</b> |                  |                  |
| Closing Stock            | 24,40,250        | 84,45,500        |
|                          | <b>24,40,250</b> | <b>84,45,500</b> |
|                          | <b>0</b>         |                  |

**NOTE : 10**

|                                |                 |                   |
|--------------------------------|-----------------|-------------------|
| <b>( C ) Trade Receivables</b> |                 |                   |
| Debtors                        | 161,65,008      | 135,26,406        |
| Less:                          |                 |                   |
| Provision for Doubtful Debts   | -               | -                 |
|                                | <b>161,65,0</b> | <b>135,26,406</b> |



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**NOTE : 11**

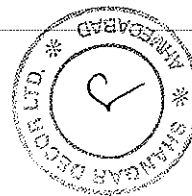
| <b>( D ) Cash &amp; Bank Balances</b> |                 |                  |
|---------------------------------------|-----------------|------------------|
| Cash on Hand                          | 3,27,487        | 41,38,600        |
| Balance with Banks                    |                 |                  |
| -In Current Accounts                  | 5,14,688        | 23,588           |
| -In Fixed Deposit Accounts            | -               | -                |
|                                       | <b>8,42,175</b> | <b>41,62,188</b> |

**NOTE : 12**

| <b>( E ) Short term Loans &amp; Advances</b> |                   |                  |
|----------------------------------------------|-------------------|------------------|
| Loans and Advance                            | 188,30,638        | 47,21,239        |
| Advances For Contract/Land                   | -                 | 4,20,000         |
| Deposits                                     | 16,91,000         | 19,40,000        |
|                                              | <b>205,21,638</b> | <b>70,81,239</b> |

**NOTE : 13**

| <b>( F ) Other Current Assets</b> |                 |          |
|-----------------------------------|-----------------|----------|
|                                   | 9,55,142        | -        |
|                                   | <b>9,55,142</b> | <b>-</b> |



**Shangar Décor Limited 2012-13**

**NOTE : 5**

**FIXED ASSETS AS AT 31ST MARCH, 2013**

| PARTICULARS         | Gross Block     |           |           |            | Depreciation |      |           | Net Block  |            |
|---------------------|-----------------|-----------|-----------|------------|--------------|------|-----------|------------|------------|
|                     | OPENING BALANCE | ADDITION  | DEDUCTION | TOTAL      | ADDITION     | DED. | TOTAL     | 31.3.2013  | 31.3.2012  |
| Air Conditioner     | 58,668          | -         | -         | 58,668     | 8,161        | -    | 8,161     | 50,507     | 58,668     |
| Computer            | 69,861          | 39,500    | -         | 1,09,361   | 30,758       | -    | 30,758    | 78,603     | 69,861     |
| Decore Wooden       | 41,36,142       | -         | -         | 41,36,142  | 5,75,337     | -    | 5,75,337  | 35,60,805  | 41,36,142  |
| Decore Furniture    | 89,81,620       | 10,38,692 | -         | 100,20,312 | 12,92,050    | -    | 12,92,050 | 87,28,262  | 89,81,620  |
| Decore Steel & Dome | 120,45,120      | 57,30,393 | -         | 177,75,513 | 23,32,848    | -    | 23,32,848 | 154,42,665 | 120,45,120 |
| Electric Fittings   | 3,81,317        | -         | -         | 3,81,317   | 53,041       | -    | 53,041    | 3,28,276   | 3,81,317   |
| Electrical Goods    | 8,50,713        | 5,22,844  | -         | 13,73,557  | 1,34,794     | -    | 1,34,794  | 12,38,763  | 8,50,713   |
| EPBX                | 6,340           | -         | -         | 6,340      | 882          | -    | 882       | 5,458      | 6,340      |
| Fire Extinguishers  | 4,511           | -         | -         | 4,511      | 627          | -    | 627       | 3,884      | 4,511      |
| Godown Building     | 15,46,171       | -         | -         | 15,46,171  | 1,54,617     | -    | 1,54,617  | 13,91,554  | 15,46,171  |
| Honda Jazz Car      | 5,91,985        | -         | -         | 5,91,985   | 1,53,265     | -    | 1,53,265  | 4,38,720   | 5,91,985   |
| Innova Car          | 7,27,919        | 2,50,372  | 2,15,000  | 7,63,291   | 1,97,616     | -    | 1,97,616  | 5,65,675   | 7,27,919   |
| Mobile Telephone    | 1,79,097        | 90,550    | -         | 2,69,647   | 34,009       | -    | 34,009    | 2,35,638   | 1,79,097   |





**Shangar Décor Limited 2012-13**

|                           |                        |                  |                       |                        |                       |          |                  |                        |                   |
|---------------------------|------------------------|------------------|-----------------------|------------------------|-----------------------|----------|------------------|------------------------|-------------------|
| Motor Car<br>Skoda Superb | 17,58,038              | -                | -                     | 17,58,038              | 4,55,156              | -        | 4,55,156         | 13,02,88<br>2          | 17,58,038         |
| Motor Car SX4             | 7,79,584               | -                | -                     | 7,79,584               | 2,01,834              | -        | 2,01,834         | 5,77,750               | 7,79,584          |
| Wagon R                   | 2,50,372               | -                | 2,50,<br>372          | -                      | -                     | -        | -                | -                      | 2,50,372          |
| Office Building           | 5,88,127               | -                | -                     | 5,88,127               | 58,813                | -        | 58,813           | 5,29,314               | 5,88,127          |
| Office<br>Furniture       | 2,65,847               | -                | -                     | 2,65,847               | 48,118                | -        | 48,118           | 2,17,729               | 2,65,847          |
| Refrigerators             | 12,302                 | -                | -                     | 12,302                 | 1,711                 | -        | 1,711            | 10,591                 | 12,302            |
| Scorpio LX Car            | 6,03,383               | -                | -                     | 6,03,383               | 1,56,216              | -        | 1,56,216         | 4,47,167               | 6,03,383          |
| Steel Dome                | 23,35,220              | -                | 23,35,<br>,220        | -                      | -                     | -        | -                | -                      | 23,35,220         |
| Vehicles                  | 7,81,688               | -                | -                     | 7,81,688               | 2,02,379              | -        | 2,02,379         | 5,79,309               | 7,81,688          |
| Vessels                   | 28,57,025              | 7,98,714         | -                     | 36,55,739              | 4,28,133              | -        | 4,28,133         | 32,27,60<br>6          | 28,57,025         |
| <b>TOTAL</b>              | <b>398,11,05<br/>0</b> | <b>84,71,065</b> | <b>28,00<br/>,592</b> | <b>454,81,52<br/>3</b> | <b>65,20,36<br/>5</b> | <b>-</b> | <b>65,20,365</b> | <b>389,61,1<br/>58</b> | <b>398,11,050</b> |

**SHANGAR DÉCOR LIMITED**

**NOTE FORMING PART OF PROFIT AND LOSS ACCOUNT**

|  |                          |                          |
|--|--------------------------|--------------------------|
|  | Year Ended<br>31.03.2013 | Year Ended<br>31.03.2012 |
|  | (Rs.)                    | (Rs.)                    |

**NOTE : 14**

|              |            |            |
|--------------|------------|------------|
| <b>Sales</b> |            |            |
| Sales        | 542,90,988 | 235,24,458 |
|              | 542,90,988 | 235,24,458 |

**NOTE : 15**

|                                       |  |  |
|---------------------------------------|--|--|
| <b>Increase / (Decrease) in Stock</b> |  |  |
|---------------------------------------|--|--|



**Shangar Décor Limited 2012-13**

|                                        |                    |                  |
|----------------------------------------|--------------------|------------------|
| Closing Stock                          | 24,40,250          | 84,45,500        |
| Less : Opening Stock                   | 84,45,500          | 30,25,500        |
| <b>Increase / (Decrease ) in Stock</b> | <b>(60,05,250)</b> | <b>54,20,000</b> |

**NOTE : 16**

|                            |   |                 |
|----------------------------|---|-----------------|
| <b><u>Other Income</u></b> |   |                 |
| Dividend Income            | - | -               |
| Vatav Kasar                | - | 1,01,642        |
| Interest Income            | - | 80,553          |
|                            | - | <b>1,82,195</b> |

**NOTE : 17**

|                        |                   |                  |
|------------------------|-------------------|------------------|
| <b><u>Purchase</u></b> |                   |                  |
| Décor Cloth            | 69,58,786         | 91,30,780        |
| Flowers Purchase       | 6,01,500          | 1,59,500         |
| Genral Purchase        | 55,70,311         | 6,45,949         |
| Material Purchase      | 25,60,273         | -                |
|                        | <b>156,90,870</b> | <b>99,36,229</b> |

**NOTE : 18**

|                                      |                  |                  |
|--------------------------------------|------------------|------------------|
| <b><u>Employee Benefit Costs</u></b> |                  |                  |
| Salaries, Wages & Labour             | 48,22,953        | 35,09,694        |
| Director Remuneration                | 39,00,000        | 15,00,000        |
| Workmen and Staff Welfare Expenses   | 42,000           | -                |
|                                      | <b>87,64,953</b> | <b>50,09,694</b> |

**NOTE : 19**

|                             |                  |                  |
|-----------------------------|------------------|------------------|
| <b><u>Finance Costs</u></b> |                  |                  |
| Interest on Term Loan       | 15,22,691        | 10,94,534        |
| Interest on Unsecured Loans | -                | -                |
| Bank Charges                | 13,608           | 8,944            |
|                             | <b>15,36,299</b> | <b>11,03,478</b> |

**NOTE : 20**

|                                                     |           |           |
|-----------------------------------------------------|-----------|-----------|
| <b><u>Depreciation and amortization expense</u></b> |           |           |
| Depreciation                                        | 65,20,365 | 28,99,285 |



|                  |           |           |
|------------------|-----------|-----------|
| Amortization Exp | -         | -         |
|                  | 65,20,365 | 28,99,285 |

**NOTE : 21**

| <b>Other Expenses</b>            |           |           |
|----------------------------------|-----------|-----------|
| -                                |           |           |
| Stiching Expense                 | 1,25,581  | 1,95,722  |
| Cleaning & Washing               | 6,83,219  | 3,66,133  |
| Processing Fees                  | 42,301    | -         |
| Hall Premium                     | 51,12,400 | 36,11,000 |
| Mandap Decoration expense        | 1,01,209  | 7,04,925  |
| Vat Exp                          | 7,07,271  | 2,05,689  |
| Advertisement expense            | 1,42,291  | 30,579    |
| AMC Tax                          | 4,98,854  | 1,48,659  |
| Audit Fees                       | 20,000    | 10,000    |
| Account Fees                     | -         | 28,000    |
| A/C. service Contract            | 9,550     | 3,100     |
| Computer Exp                     | 2,400     | 15,050    |
| Donation                         | 6,000     | 15,400    |
| Diesel Expense                   | 1,73,350  | 1,95,250  |
| Car Insurance expense            | 62,605    | -         |
| Carting Expenses                 | 7,56,825  | -         |
| Electric Burning                 | 2,24,656  | 1,43,164  |
| Godown Rent                      | 4,40,900  | 3,00,000  |
| Insurance Expense                | 1,24,000  | 1,93,093  |
| Internet expense                 | -         | 2,850     |
| Kasar vatav                      | 30,14,785 | -         |
| Design Expenses                  | 65,000    | -         |
| Office Exp.                      | -         | 2,400     |
| Petrol Exp.                      | 1,63,500  | 1,53,100  |
| Professional Fees                | 7,20,000  | 7,40,000  |
| Professional Tax Company         | 18,100    | -         |
| Repairs & Maintenance            | 2,96,500  | 56,189    |
| Electric Repairing & Maintanance | 28,750    | 8,861     |
| Income Tax Written Off           | 6,40,217  | 3,23,302  |
| Staff Refreshment Expense        | 94,550    | -         |
| Stationary & Printing            | 35,256    | 15,576    |
| Telephone Exp. & Mobile Exp.     | 2,67,506  | 2,35,149  |
| Tea & Refreshment                | -         | 73,950    |
| Tender fees                      | 1,500     | 1,270     |
| Transport Exp                    | -         | 4,25,842  |
| Travelling Expenses              | 1,31,559  | 81,818    |
| Election Supervision Expenses    | 1,42,000  | -         |



**Shangar Décor Limited 2012-13**

|                           |                   |                  |
|---------------------------|-------------------|------------------|
| Godown Repairing Expenses | 1,20,500          | -                |
| Prof Tax                  | -                 | 29,280           |
| Vehicle Repair (Tempo)    | -                 | 1,24,700         |
| Vehicle Exp (Car)         | 1,40,764          | 61,352           |
| Vehicle Repairing Exp.    | 2,53,608          | 1,06,849         |
|                           | <b>153,67,507</b> | <b>86,08,252</b> |



| <b>CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2015</b> |                              |                              |
|------------------------------------------------------------------|------------------------------|------------------------------|
| <b>PARTICULARS</b>                                               | <b>AS AT 31st MARCH 2013</b> | <b>AS AT 31st MARCH 2012</b> |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                    |                              |                              |
| PROFIT BEFORE TAX                                                | 405,743.85                   | 1,569,715.00                 |
| <b>ADJUSTMENTS:</b>                                              |                              |                              |
| DEPRECIATION                                                     | 6,520,365.00                 | 2,899,285.00                 |
| INTEREST PAID ON LOANS & FINANCE CHARGES                         | 1,536,299.40                 | 1,103,478.00                 |
| (PROFIT)/LOSS ON SALE OF FIXED ASSETS (CAR)                      | -                            | -                            |
| PRELIMINARY EXP. W/O                                             | -                            | -                            |
| AMOUNT TRANSFERRED TO RESERVES AND SURPLUS                       | -                            | -                            |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES:</b>          | <b>8,462,408.25</b>          | <b>5,572,478.00</b>          |
| <b>CHANGES IN WORKING CAPITAL</b>                                |                              |                              |
| (INCREASE)/DECREASE IN STOCK                                     | 6,005,250.00                 | (5,420,000.00)               |
| (INCREASE)/DECREASE IN DEBTORS                                   | (2,638,602.00)               | 13,141,158.00                |
| (INCREASE)/DECREASE IN ADVANCES AND DEPOSITS                     | (13,440,399.00)              | 6,595,592.00                 |
| INCREASE/(DECREASE) IN CREDITORS                                 | 853,091.00                   | (3,618,754.00)               |
| INCREASE/(DECREASE) IN SHORT TERM BORROWING                      | -                            | -                            |
| INCREASE/(DECREASE) IN PROVISIONS                                | 5,424,030.00                 | (2,419,609.00)               |
| INCREASE/(DECREASE) IN OTHER CURRENT ASSET                       | (955,142.00)                 | -                            |
| INCREASE/(DECREASE) IN OTHER CURRENT LIABILITIES                 | -                            | -                            |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                       | <b>3,710,636.25</b>          | <b>13,850,865.00</b>         |
| LESS: TAXES PAID                                                 | -                            | -                            |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>                   | <b>3,710,636.25</b>          | <b>13,850,865.00</b>         |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                    |                              |                              |
| SALES OF FIXED ASSETS                                            | 2,800,592.00                 | -                            |



**Shangar Décor Limited 2012-13**

|                                                    |                       |                       |
|----------------------------------------------------|-----------------------|-----------------------|
| PURCHASE OF FIXED ASSETS                           | 1,654,000.00          | 4,582,500.00          |
| PURCHASE OF INVESTMENT                             | (8,471,065.00)        | (13,665,131.00)       |
|                                                    |                       | )                     |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>     | <b>(4,016,473.00)</b> | <b>(9,082,631.00)</b> |
|                                                    |                       |                       |
| <b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>      |                       |                       |
|                                                    |                       |                       |
| INCREASE IN CAPITAL                                | -                     | -                     |
| SHRE APPLICATION MONEY RECEIVED                    | -                     | -                     |
| INCREASE/(DECREASE) IN SECURED LOANS               | (1,477,877.43)        | (1,258,214.00)        |
| INCREASE/(DECREASE) IN UNSECURED LOAN              | -                     | -                     |
| INTEREST PAID ON LOANS & FINANCE CHARGES           | (1,536,299.40)        | (1,103,478.00)        |
|                                                    |                       |                       |
| <b>NET CASH FLOW FROM FINANCIAL ACTIVITIES</b>     | <b>(3,014,176.83)</b> | <b>(2,361,692.00)</b> |
|                                                    |                       |                       |
| NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS | (3,320,013.58)        | 2,406,542.00          |
|                                                    |                       |                       |
| OPENING BALANCE OF CASH & CASH EQUIVALENTS         | 4,162,188.00          | 1,755,646.00          |
|                                                    |                       |                       |
| CLOSING BALANCE OF CASH & CASH EQUIVALENTS         | 842,175.00            | 4,162,188.00          |



As per our report of even date attached  
**For Niral Parikh & Associates**  
**Chartered Accountants**

**For Shangar Décor Limited**

CA. Niral Parikh  
Proprietor  
Membership no.: 144951  
Firm Reg No: 134321W  
Place: Ahmedabad  
Date : 14<sup>th</sup> August, 2013

Samirbhai R.  
Shah  
**Director**

Saumil S. Shah  
**Director**



**Shangar Decor Limited**

**CIN:L36998GJ1995PLC028139**

**Registered Office:** 4 Sharad Flats Opp-Dharnidhar temple, Ahmedabad - 380007

Folio No/Client ID & DP Id:

**ATTENDANCE SLIP**

18<sup>th</sup> Annual General Meeting on  
Tuesday, The 30<sup>th</sup> September  
2013, Sharad Flats,  
Opp-Dharnidhar Temple.  
Ahmedabad-380007

- A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- Please bring your copy of the Annual Report to the Meeting

I record my presence at the 18th Annual General Meeting

\_\_\_\_\_  
Name of Proxy in BLOCK LETTERS  
(If the Proxy attends instead of the Member)

Signature of Member/Proxy





PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:L36998GJ1995PLC028139

Name of the Company: Shangar Decor Limited

Registered Office: 4 Sharad Flats Opp- Dharnidhar temple, Ahmedabad - 380007

|                        |  |
|------------------------|--|
| Name of the Member(s): |  |
| Registered Address:    |  |
| Email ID:              |  |
| Folio No. / Client ID  |  |
| DP ID:                 |  |

I/We being the member(s) of \_\_\_\_\_, shares of **Shangar Decor Limited.**, hereby appoint

1. Name: \_\_\_\_\_

Address \_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or Failing him/her.

2. Name: \_\_\_\_\_

Address \_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or Failing him/her.

3. Name: \_\_\_\_\_

Address \_\_\_\_\_

Email Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or Failing him/her.



**Shangar Décor Limited 2012-13**

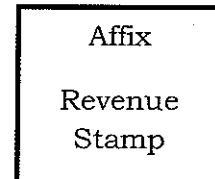
| Resolution No.           | Resolution                                                                                                                                                                                                                                                | Vote (Optional See Note No. 5) |         |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------|
|                          |                                                                                                                                                                                                                                                           | For                            | Against |
| <b>ORDINARY BUSINESS</b> |                                                                                                                                                                                                                                                           |                                |         |
| 1.                       | Adoption of Audited Balance sheet as at 31 <sup>st</sup> , March 2013 and the Audited Statement of Profit & Loss of the Company for the Financial year ended on 31 <sup>st</sup> , March 2013 and the Reports of Board of Directors and Auditors thereon. |                                |         |
| 2.                       | To appoint a Director in place of Mrs. Parul Shah who retires by rotation and being eligible offers himself for re-appointment.                                                                                                                           |                                |         |
| 3.                       | To re-appoint Auditors and fix their remuneration                                                                                                                                                                                                         |                                |         |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18<sup>th</sup> Annual General Meeting of the company, to be held on Tuesday, September 30, 2013, at 11 a.m. at 4 Sharad Flats Opp- Dharnidhar temple, Ahmedabad – 380007 and at any adjournment thereof in respect of such resolutions as are indicated below

Signed this \_\_\_\_\_ day of September 2013.

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a Member of the Company.
3. For the Resolutions and Explanatory Statement, please refer to the Notice of the eighteenth Annual General Meeting.
4. Please refer note no. 1 to the Notice for relevant provisions relating to Proxy.
5. It is optional to indicate your preference. Please put 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all of the Resolutions, your Proxy will be entitled to vote in the manner as he / she may deem appropriate.

