

## SANGRAHALAYA TIMBER & CRAFTS LIMITED

### REPORT OF THE DIRECTORS TO THE MEMBERS,

Your Directors have pleasure in submitting their Annual Report together with Audited Statement of Accounts of the company for the year ended 31<sup>st</sup> March, 2012.

#### 1. FINANCIAL RESULTS

#### AMOUNT

Rs.

Profit/(Loss) for the year	(396,871)
Less: Provision for Taxation:	
Current Tax	-
Profit after Tax	(396,871)
Balance brought forward from earlier years	(14,239,524)
Balance (Debit) carried to Balance Sheet	(14,636,395)

#### 2. DIVIDEND

Your Directors regret to recommend declaration of any dividend for the year in view of carry forward of losses during the year.

#### 3. DIRECTORS

Since all the directors were appointed on the same date, it was agreed by all the directors, that Mr. Nazir Ahmed will retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

#### 4. PUBLIC DEPOSIT

During the year, your Company has not accepted any Deposit under section 58A and section 58AA of the Companies act, 1956, read with Companies (Acceptance of Deposit) Rules, 1975.

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SANGRAHALAYA TIMBER & CRAFTS LTD.



Director

## **5. DIRECTOR'S RESPONSIBILITY STATEMENT.**

The Directors confirm

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same.
- b) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss Company for that period.
- c) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) That they have prepared the annual accounts on a going concern basis.

## **6. CORPORATE GOVERNANCE:**

The Company has put in place an adequate system of Corporate Governance. A separate report on Corporate Governance forming part of the Annual Report of the Company is annexed hereto. A certificate from the Auditors of the Company regarding compliance of conditions of Corporate Governance Clause of the Listing Agreement is annexed to the report on Corporate Governance.

## **7. AUDITOR'S REPORT**

The Auditors Report on the Accounts is self-explanatory and requires no comments.

## **8. PARTICULARS OF EMPLOYEES**

There was no employee of the company who received remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Statement of Particulars of Employees) Rules, 1975.



**9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Particulars required to be furnished by the Companies (Disclosures of particulars in the Report of the Board of Directors) Rules 1988, under the heads are not applicable to the Company.

**10. AUDITORS**

The Auditors of your Company M/s S. Mandal & Co, Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and being eligible, offers themselves for re- appointment.

**11. ACKNOWLEDGEMENT**

The Board expresses its sincere gratitude for the continued support and guidance received by the Company from the Reserve Bank of India, the Stock Exchanges and other government and regulatory agencies. The Board would like to acknowledge the continued support of its bankers, vendors, clients and investors. The Directors also wish to place on record their gratitude and appreciation of the employees hard work, dedication, team work and professionalism which made the phenomenal growth possible year after year.

For and On behalf of the Board of Directors

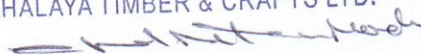
**TARAK NATH DEY  
MANAGING DIRECTOR**



**CHAND RATAN MODI  
DIRECTOR**

**CERTIFIED TO BE TRUE COPY**

**SANGRAHALAYA TIMBER & CRAFTS LTD.**



Director

Place: Kolkata  
Date: 30<sup>th</sup> May, 2012



## **MANAGEMENT DISCUSSION & ANALYSIS**

### **Industry Structure & Development**

In the last 10-15 years, there have been many development in Non-Banking Financial Sector. Non- Banking Financial Companies (NBFC) have rapidly emerged as an important segment of the Indian financial system. With the increasing service sector activity in India, NBFC have been playing a critical role in providing credit. NBFC is a heterogeneous group of financial institutions, performing a wide range of activities like hire-purchase finance, vehicle financing, equipment lease finance, personal loans, working capital loans, consumer loans, housing loans, loans against shares and investments, etc. The role on NBFC as effective financial intermediaries have been well recognised as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients.

The segment has witnessed considerable growth in the last few years and is now being recognised as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor-made products, customer-oriented services, attractive rates of return on deposits and simplified procedures, etc.

### **Opportunities, Threats, Risks and Concerns**

In spite of the strong competition faced by the NBFCs, the inner strength of NBFCs viz local knowledge, credit appraisal skill, well trained collection machinery, close monitoring of borrowers, and personalized attention to each client are catering to the needs of small and medium enterprises in the rural and semi-urban areas. NBFCs are playing significant role in financing the road transport and infrastructure and have reached the grass root level through micro finance.

As an NBFC, your company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risks associated with your company's business which includes deployment of funds in specific projects, diversifications into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities, and other legal proceedings. Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.



## **Segment-Wise Performance - Finance & Investment**

Your Company's operations continue to be mainly focused in the area of Financing & Investment.

### **Financial Performance**

The Company is trying to overcome all market risks and has managed to reduce its loss to a great extent as compared to last year.

### **Internal Control System**

Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The control systems set on place are checked and duties and responsibilities are explicitly allocated among the staff for ensuring that policies and procedures are managed effectively and that there is full commitment and compliance.

### **Human Resources**

Human resources are regarded as the most valuable asset of the Company and for this reason our Company continuously evolves policies and process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance. Employee relations continue to be cordial throughout the year.



**ANNEXURE TO DIRECTOR'S REPORT.  
REPORT ON CORPORATE GOVERNANCE**

**1. COMPANY PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and in all its interaction with its Shareholders, the government, and the society. The Company has implemented and is improving the Corporate Governance with the objective of fulfilling Shareholder's expectation in so far as it caters to all interests. As an integral part of business ethics your company continues to follow the practices in line with the code of Corporate Governance enshrined in the listing agreement.

**2. BOARD OF DIRECTORS.**

**a. Composition of Board of Directors and category of individual directors**

Name of the Directors	Category
Mr. Ram Ratan Modi	Promoter & Non- Executive Director
Mr. Chand Ratan Modi	Promoter & Non- Executive Director
Mr. Tarak Nath Dey	Executive Director
Mr. Champa Lal Pareek	Independent Director
Mr. Rakesh Agarwal	Independent Director
Mr. Nazir Ahmed	Independent Director

**b. Board Meetings**

During the financial year 2011-2012, the Board met 7 times on 13<sup>th</sup> April, 2011, 25<sup>th</sup> May, 2011, 19<sup>th</sup> July, 2011, 3<sup>rd</sup> August, 2011, 29<sup>th</sup> October, 2011, 8<sup>th</sup> November, 2011 and 24<sup>th</sup> January, 2012.

No Extra Ordinary General Meeting of the Company held during the year.

The attendance of each director at board meetings and last Annual General meeting are as follows:

Name of the Directors	No. of Board Meetings attended	Attendance at the last Annual General Meeting
Mr. Ram Ratan Modi	7	Present
Mr. Chand Ratan Modi	7	Present
Mr. Tarak Nath Dey	7	Present
Mr. Champa Lal Pareek	7	Present
Mr. Rakesh Agarwala	7	Present
Mr. Nazir Ahmed	7	Present



c. Membership/Chairmanship of other boards and committees thereof

Name of the Director	* Number of directorship held in other companies	Other committees	
		Member	Chairman
Mr. Ram Ratan Modi	13	4	2
Mr. Chand Ratan Modi	11	4	NIL
Mr. Tarak Nath Dey	7	1	1
Mr. Champa Lal Pareek	13	3	4
Mr. Rakesh Agarwala	3	1	1
Mr. Nazir Ahmed	5	5	NIL

\* The above listing excludes private companies which are not subsidiaries of public companies, foreign companies and companies under Section 25 of the Companies, Act, 1956.

d. Details of shareholding of non-executive directors in the Company

Name of the Director	No. of shares
Mr. Ram Ratan Modi	31500
Mr. Chand Ratan Modi	NIL
Mr. Champa Lal Pareek	NIL
Mr. Rakesh Agarwala	NIL
Mr. Nazir Ahmed	NIL

e. Notes on Director seeking reappointment

Mr. Nazir Ahmed is a non-executive independent director of the Company.

Mr. Nazir Ahmed (B.Com, AICWAI), aged about 38 years, is a qualified professional having vide experience of over 18 years both as an accountant and as a practicing professional. The Board of Directors believes that the Company will immensely benefit from his vast professional knowledge and experience.

He is holding directorship in 5 other Public Limited Companies. The name of the Companies in which he is a director are as follows:

1. Hotahoti Wood Products Limited
2. Purbanchal Prestressed Limited
3. North Eastern Publishing & Advertising Company Limited



4. Visisth Chay Vyapar Limited
5. Kamini Finance & Investment Company Limited

He is the member of the Audit Committee of the following companies

1. Hotahoti Wood Products Limited
2. Purbanchal Prestressed Limited
3. North Eastern Publishing & Advertising Company Limited
4. Visisth Chay Vyapar Limited
5. Kamini Finance & Investment Company Limited

He is not related to any director of the Company.

### **3. AUDIT COMMITTEE**

The Company complies with the requirements of listing agreement with Stock Exchange and the provision of Section 292A of the Companies Act, 1956 pertaining to the Audit Committee and its functioning.

The Audit committee comprises of 3 directors. The Committee functions under the Chairmanship of Sri Rakesh Agarwala, a non-executive independent Director. The other members of the Committee are Sri Ram Ratan Modi, a non-executive director and Sri Nazir Ahmed, an independent director.

The committee met 4 times during the year on 25<sup>th</sup> May, 2012, 3<sup>rd</sup> August, 2011, 8<sup>th</sup> November, 2011 and 24<sup>th</sup> January, 2012 The attendance of the members of the Committee is given below:

Name of the members	Status	No. of. Meetings attended
Mr. Rakesh Agarwala	Chairman	4
Mr. Ram Ratan Modi	Member	4
Mr. Nazir Ahmed	Member	4



#### 4. REMUNERATION TO DIRECTORS

Details of the remuneration paid to the Directors during the year under review is as follows:

Name of the Director	Salary
Mr. Ram Ratan Modi	NIL
Mr. Chand Ratan Modi	NIL
Mr. Tarak Nath Dey	NIL
Mr. Champa Lal Pareek	NIL
Mr. Rakesh Agarwala	NIL
Mr. Nazir Ahmed	NIL

#### 5. SHAREHOLDERS/INVESTORS GRIEVANCE REDRESSAL COMMITTEE

##### a. Composition of the Committee

The Company has constituted a Shareholder/Investor Grievance Redressal Committee to look into the redressal of investors complaints on various issues. The Committee functions under the Chairmanship of Mr. Ram Ratan Modi, a non-executive director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Tarak Nath Dey. Though the powers to approve share transfers / share transmission are delegated to the Registrars and Share Transfer Agents, all the share transfers/ share transmission cases approved by the Registrar are reported to the committee which also keeps a close watch on disposal status of all complaints / grievances of shareholders. During the period under review, no complains were received by the Company / Registrars and Share Transfer Agents.

##### b. Name and designation of the Compliance Officer

Mr. Chand Ratan Modi  
Director

#### 6. GENERAL BODY MEETING

a. Details of last three Annual General Meetings are as follows:



Financial Year	Location	Date	Time	No. of Special resolutions passed
2010-2011	P.O. Naginimara Dist:- MON, Nagaland	29 <sup>th</sup> September, 2011	4.00 P.M	NIL
2009-2010	P.O. Naginimara Dist:- MON, Nagaland	29 <sup>th</sup> September, 2010	12.30 P.M.	NIL
2008-2009	P.O. Naginimara Dist:- MON, Nagaland	21 <sup>st</sup> August, 2009	1.00 P.M.	NIL

- b. There were no special resolutions required to be passed through postal ballot at any of the above AGMs. None of the resolutions proposed for the ensuing AGM need to be passed by postal ballot.

## 7. DISCLOSURES

- a. There was no material/significant transaction with the directors or the Management, their subsidiaries or relatives etc. that has any potential conflict with interests of the company at large.
- b. There was no significant instance of non-compliance on any matter in respect of which penalties or structure was imposed by the Stock Exchange or SEBI or any other statutory authority during the last three years.
- c. Non- mandatory requirements of corporate governance have not been adopted.

## 8. MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its Annual Reports and by filing of quarterly results with the Statutory Bodies.

## 9. GENERAL SHAREHOLDER INFORMATION.

### a. Annual General Meeting

Date: 27<sup>th</sup> August, 2012

Time: 4.00 P.M.

Venue: P.O. Naginimara

Dist:- MON,  
Nagaland



**b. Financial Calendar (tentative)**

Particulars	Date
Unaudited Financial results for the quarter ending June 30, 2012	On or before 15 <sup>th</sup> August, 2012
Unaudited Financial results for the quarter ending September 30, 2012	On or before 15 <sup>th</sup> November, 2012
Unaudited Financial results for the quarter ending December 31, 2012	On or before 15 <sup>th</sup> February, 2013
Audited Financial results for the year ending March 31, 2013	Last Week of May 2013

**c. Date of Book Closure:** 22<sup>nd</sup> August, 2012 to 27<sup>th</sup> August, 2012 (both days inclusive)

**d. Dividend payment date:** Not applicable since no dividend proposed/declared.

**e. Name of the Stock Exchange where listed:** The Gauhati Stock Exchange Ltd.  
2<sup>nd</sup> Floor, Shine Tower,  
Sati Jaymati Road,  
Arya Chowk, Rehabari,  
Guwahati - 781008

**f. Stock Market Data**

In absence of regular trading, stock market data are not available on regular basis.

**g. Registrar & Share Transfer Agent :** M/s Niche Technologies Pvt. Ltd  
D-511, Bagree Market,  
71 B.R.B. Basu Road,  
Kolkata -700 001

**h. Share Transfer Systems**

Shares lodged for transfer at the Registrar's address are normally processed within 15 days from the date of lodgment, if documents are complete in all respects. The Authorized Officers of the Registrar and Share Transfer Agent meet as often as required.



**i. Distribution of shareholding as on March 31, 2012**

Particulars	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Upto 500	1003	97.38	99,850	0.50
501 to 1,000	2	0.19	2,000	0.01
1,001 to 5,000	5	0.48	12,500	0.06
5,001 to 10,000	0	0.00	0	0.00
10,001 to 50,000	1	0.10	31,500	0.16
50,001 to 1,00,000	1	0.10	1,00,000	0.50
1,00,001 & above	18	1.75	1,97,64,150	98.77
<b>Total</b>	<b>1030</b>	<b>100.00</b>	<b>2,00,10,000</b>	<b>100.00</b>

**j. Dematerialisation of shares and liquidity**

As on March, 31, 2012, 1,31,11,000 shares of Rs.10/- each are held by the shareholders in dematerialized form with NSDL..

**k. Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments.

**l. Plant Locations**

The Company is a Non- Banking Financial Company and hence does not have any plant.

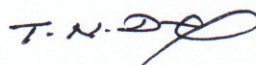
**m. Address for Correspondance**

The shareholders may address their correspondence to the secretarial department of the Company at its head office at 5, Gorky Terrace, 2<sup>nd</sup> Floor, Kolkata – 700017.

**n. Code of Business Conduct and Ethics for Directors and Senior Management.**

All the Board members and the senior management personnel of the Company have affirmed compliance with the code of conduct for the year ended 31<sup>st</sup> March, 2012.

For and on behalf of the Board of Directors



**TARAK NATH DEY**  
**MANAGING DIRECTOR**

Place: Kolkata

Date: 30<sup>th</sup> May, 2012



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AUDITORS' REPORT

TO THE MEMBERS OF  
SANGRAHALAYA TIMBER AND CRAFTS LIMITED

1. We have audited the attached Balance Sheet of **SANGRAHALAYA TIMBER AND CRAFTS LIMITED** as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the year ended on that date, both of which we have signed under reference to this report. These financial statements are the responsibility of the management of the company. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. These 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 amount 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 presentation of the financial statement. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we set out in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report that:
  - a) 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.
  - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examinations of those books;
  - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
  - d) In our opinion, these financial statements have been prepared in compliance with the applicable Accounting Standards referred to in Section 211(3c) of the Act.
  - e) On the basis of the representation received from directors as at 31<sup>st</sup> March, 2012 and taken on records by the Board of Directors, we report that none of the director is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.

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SANGRAHALAYA TIMBER & CRAFTS LTD.

*[Signature]*  
Director



Contd...2



AUDITORS' REPORT

: 2:

f) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit and Loss Account together with the Notes thereon and attached thereto, give a true and fair view in conformity with the accounting principles generally accepted in India.

(i) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2012 and

(ii) In the case of the Profit and Loss Account, of the loss for the year ended on that date.

F. Reg. No. - 314188E  
For **S. MANDAL & CO.**  
(Chartered Accountants)

  
(H. C. DEY)  
Partner.

M. No: 050190

Dated: May 30, 2012



**CERTIFIED TO BE TRUE COPY**

SANGRAHALAYA TIMBER & CRAFTS LTD.

  
Director



ANNEXURE REFERRED TO IN PARAGRAPH 3 OF THE AUDITORS REPORT TO THE MEMBERS OF SANGRAHALAYA TIMBER AND CRAFTS LIMITED ON THE STATEMENTS OF ACCOUNT AS AT AND FOR THE YEAR ENDED MARCH 31, 2012.

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- (i) The Company has not possessed any fixed assets and therefore the question of maintaining relevant records, their physical verification or revaluation does not arise.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.  
  
(b) 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) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) (a) The company has granted loans to one company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs 27,21,225/- and the year end balance of loans given to such parties was Rs. 27,21,225/-.  
  
(b) The rate of interest and other terms and conditions of loans given by the company are prima facie not prejudicial to the interests of the company.  
  
(c) According to information and explanation given to us, the payment of the principal amount and interest thereon are regular.
- (iv) The Company has not taken any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956.
- (v) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods & services. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (vi) (a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.  
  
(b) In our opinion and according to the information / explanations given to us , there have been no transactions exceeding the value of Rs 5 lac during the year in pursuance of contracts or agreements, which are required to be entered in the Register maintained under section 301 of the Act.
- (vii) The Company has not accepted any deposits from the public.
- (viii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (ix) The maintenance of cost records under section 209(1)(d) of the Companies Act, 1956, are not applicable to the company.
- (x) There are no undisputed statutory dues.





- (xi) The accumulated losses of the Company have not exceeded fifty percent of the net worth as on 31<sup>st</sup> March, 2012. Although, the company has incurred cash loss during the current year and in the immediately preceding financial year.
- (xii) Based on our audit procedures and as per the information and explanations given by the management, the company has no dues to any financial institutions nor has it issued any debentures.
- (xiii) According to the information and explanations given to us and based on the documents and records produced 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.
- (xiv) In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) In respect of dealing in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. Also, the shares, securities, debentures and other investments have been generally held by the Company in its own name subject, however, to pledging them as security for securing the loans raised against shares / securities.
- (xvi) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Bank or Financial Institutions
- (xvii) The Company has not taken any term loan from any Bank or Financial Institution. Therefore the provision of clause 4(xvi) of the Companies ( Auditor's Report) Order, 2003 are not applicable to the Company.
- (xviii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, the company has not raised funds on short term basis which have been used for long term investment.
- (xix) The company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act 1956,
- (xx) The company has not issued any debentures. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xxi) The company has not raised any money through a public issue during the year.
- (xxii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.



Dated 1 May 30, 2012

F. Reg. No. - 314188E  
For S. MANDAL & CO.  
(Chartered Accountants)

(H C. DEY)  
Partner.

M. No: 050190



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AUDITORS REPORT ON CORPORATE GOVERNANCE

To the Members of  
**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

We have examined the compliance of conditions of Corporate Governance by **SANGRAHALAYA TIMBER AND CRAFTS LIMITED**, for the year ended 31<sup>st</sup> March 2012, as stipulated in clause 49 of the Listing Agreement of the said company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company, there were no Investor grievances remaining unattended/ pending for more than 30 days.

We further state that 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.

F. Reg. No. – 314188E  
For **S. MANDAL & CO.**  
(Chartered Accountants)

  
(H. C. DEY)  
Partner.

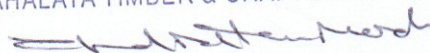
M. No: 050190

Dated: May 30, 2012



**CERTIFIED TO BE TRUE COPY**

SANGRAHALAYA TIMBER & CRAFTS LTD.



Director




The Board of Directors,  
**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
P.O.Naginimara  
Dist – Mon  
Nagaland

Auditors Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank) Directions,  
2008.

We have audited the Balance Sheet of **SANGRAHALAYA TIMBER AND CRAFTS LIMITED** as at 31<sup>st</sup> March, 2012 and the Profit and Loss Account for the year ended on that date and would like to give our Report as specified in Paragraph 2 of N B F C Auditors Report (Reserve Bank) Directions 2008 as under :-

1. The Company is a Registered Non Banking Finance Company under section 45 – IA of the Reserve Bank of India Act, 1934 and a certificate of Registration was duly obtained from R B I.
2. The Company has not accepted any Public Deposit in pursuance of a resolution passed by its Board of Directors for Non acceptance of Public Deposits.
3. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

F. Reg. No. – 314188E  
For **S. MANDAL & CO.**  
(Chartered Accountants)

  
(H. C. DEY)  
Partner.

M. No: 050190

Dated: May 30, 2012



**CERTIFIED TO BE TRUE COPY**

SANGRAHALAYA TIMBER & CRAFTS LTD.

  
Director



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2012**

(Figures in Rs.)


Sl. No.	Particulars	Note No.	As at 31st March, 2012	As at 31st March, 2011
I.	<b>EQUITY AND LIABILITIES</b>			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.7	200,100,000	200,100,000
	(b) Reserves and Surplus	2.8	(14,636,395)	(14,239,524)
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	2.9	11,645,000	147,355,000
	(b) Long Term Provisions	2.10	1,675,483	1,587,731
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.11	628,465	3,125,452
	(b) Other Current Liabilities	2.12	10,679,917	9,799,659
	(c) Short-Term Provisions	2.13	1,352,214	1,347,500
	<b>Total Equity &amp; Liabilities</b>		<b>211,444,685</b>	<b>349,075,818</b>
II.	<b>ASSETS</b>			
(1)	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	2.14	7,324,200	7,324,200
	(b) Long Term Loans and Advances	2.15	101,043,109	64,022,271
(2)	<u>Current Assets</u>			
	(a) Inventories	2.16	92,686,537	266,933,359
	(b) Trade Receivables	2.17	-	127,742
	(c) Cash and Bank Balances	2.18	321,204	61,408
	(d) Short - Term loans and advances	2.19	10,069,635	10,606,838
	<b>Total Assets</b>		<b>211,444,685</b>	<b>349,075,818</b>

Significant accounting Policies and Notes on Accounts.

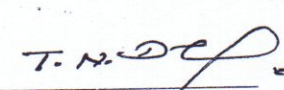
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As per our report of even date

**For S. MANDAL & CO.**  
(Chartered Accountants)

  
(H. C. DEY)  
Partner.

For and on behalf of the Board of Directors

  
Managing Director

  
Director

Dated : May 30, 2012



**CERTIFIED TO BE TRUE COPY**  
SANGRAHALAYA TIMBER & CRAFTS LTD.

  
Director



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2012**

(Figures in Rs.)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2012	For the year ended 31st March, 2011
(1)	Revenue from operations	2.20	189,989,312	1,442,992,978
(2)	Other Income	2.21	24,613	332,773
(3)	Total Revenue (1+2)		190,013,925	1,443,325,751
(4)	<u>Expenses:</u>			
	Purchases of Stock in Trade		6,654,555	1,600,476,043
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.22	174,246,822	(169,933,510)
	Employee Benefit Expense	2.23	120,000	120,000
	Finance Costs	2.24	9,077,663	16,854,829
	Other Expenses	2.25	219,290	263,058
	Provisions	2.26	92,466	137,731
	Total Expenses		190,410,796	1,447,918,151
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		(396,871)	(4,592,400)
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		(396,871)	(4,592,400)
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		(396,871)	(4,592,400)
(10)	<u>Tax expense:</u>			
	(1) Current tax		-	-
	(2) Taxation for earlier years		-	12,123
(11)	Profit After Tax (9 - 10)		(396,871)	(4,604,523)
(12)	Provision for Reversal of Interest on Non-Performing Assets (written back to the extent of actual recovery)		-	1,798,607
(13)	Provision for Reversal of Non-Performing Assets (written back to the extent of actual recovery)		-	1,500,000
	Profit from operations (9 - 10)		(396,871)	(1,305,916)
(12)	Earning per equity share:			
	(1) Basic		(0.02)	(0.07)
	(2) Diluted		(0.02)	(0.07)

Significant accounting Policies and Notes on Accounts.


1 & 2

As per our report of even date

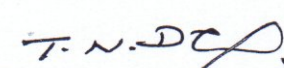
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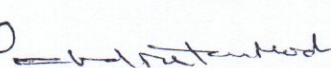
**For S. MANDAL & CO.**  
(Chartered Accountants)

For and on behalf of the Board of Directors  
SANGRAHALAYA TIMBER & CRAFTS LTD.

  
(H. C. DEB)  
Partner.

  
Director

  
Managing Director

  
Director

Dated : May 30, 2012





**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2012**

(Figures in Rs.)

Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(396,871)		(4,592,400)
<u>Adjustments for:</u>				
Provision for Reversal of Interest on Non-Performing Assets (written back to the extent of actual recovery)	-		1,798,607	
Provision for Reversal of Non-Performing Assets (written back to the extent of actual recovery)	-		1,500,000	
Provision against Standard Assets	92,466	92,466	137,731	3,436,338
Operating profit / (loss) before working capital changes		(304,405)		(1,156,062)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	174,246,822		(169,933,510)	
Trade Receivables	127,742		(127,742)	
Short-term loans and advances	537,203		19,104,966	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(2,496,987)		(905,403)	
Other current liabilities	880,258		3,993,219	
Provisions	-	173,295,038	(1,516,270)	(149,384,740)
<b>Cash from Operating activities</b>		<b>172,990,634</b>		<b>(150,540,802)</b>
Income Tax	-	-	-	-
Taxation for earlier years	-	-	12,123	12,123
<b>Net Cash from/(used in) operating activities</b>		<b>172,990,634</b>		<b>(150,552,925)</b>
<b>Cash Flow from Investment activities</b>				
Purchase of Investment		-		(2,500,000)
<b>Net Cash (used in) Investing activities</b>		-		(2,500,000)
<b>Net Cash from financing activities</b>				
(Increase)/decrease in Long term Loans & Advances given		(37,020,838)		-
Long Term Borrowings		(135,710,000)		152,852,071
<b>Net Cash (used in) financing activities</b>		<b>(172,730,838)</b>		<b>152,852,071</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>259,796</b>		<b>(200,854)</b>
Cash and cash equivalents at the beginning of the year		61,408		262,262
<b>Cash and cash equivalents at the end of the year</b>		<b>321,204</b>		<b>61,408</b>

As per our report of even date

For and on behalf of the Board of Directors

**For S. MANDAL & CO.**  
(Chartered Accountants)

(H. C. DEY)  
Partner.

T. N. Dey  
Managing Director

Director

Dated : May 30, 2012

No: 000100

**CERTIFIED TO BE TRUE COPY**

SANGRAHALAYA TIMBER & CRAFTS LTD.

Director





**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31ST MARCH 2012

**1 SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

- a) The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with the generally accepted accounting principles as adopted consistently by the company and in accordance with the provisions of the Companies Act, 1956.
- b) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

**1.2 Inventories**

Stock-in-trade are valued as follows:-

- a) Unquoted shares : At cost
- b) Quoted shares : At cost or market value whichever is lower

**1.3 Investments**

Investments are valued at cost. All the investments are considered to be of long term by the management and decline in market value, if any, is of temporary nature. Bonus/ demerged shares are valued at nil cost.

**1.4 RBI Prudential Norms**

The Company has complied with the RBI Prudential Norms relating to Income Recognition, Accounting Standard and Asset classification and provisioning for bad and doubtful debts as applicable to it.

**2 NOTES ON ACCOUNTS**

- 2.1 There is no contingent liability at the end of the accounting year.
- 2.2 The Company has not accepted any Public Deposit during the year in pursuance of a resolution passed by the Board of Directors of the Company.
- 2.3 Previous year's figures have been regrouped and reclassified, wherever necessary.
- 2.4 In terms of Notification No. DNBS.222/ CGM(US)-2011 and DNBS.223/ CGM(US)-2011 both dated January 17, 2011 issued by the Department of Non-Banking Supervision, the Company has made a provision on Standard Assets at 0.25% of the amount outstanding as at the end of the financial year.
- 2.5 Purchases of Stock in trade

Particulars	Units	Quantity	Value (Rs.)
Quoted Equity Shares	No.	71,050	4,536,292
		(11,355,192)	(1,591,786,043)
Unquoted Equity Shares	No.	315,250	2,118,263
		(790,000)	(8,690,000)

Note: Figures in bracket relates to the previous year

**For S. MANDAL & CO.**  
(Chartered Accountants)

  
(H. C. DEY)  
Partner.

M. No: 050190





SANGRAHALAYA TIMBER AND CRAFTS LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31ST MARCH 2012

Notes on Accounts cond...

2.6 Related party transactions

1) a) Details of related parties:

Description of relationship	Names of Related Parties
Enterprise over which Key managerial personnel are able to exercise significant control	N.K. Concrete Creation Private Limited

b) Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at 31 March '12:

Particulars	During the year ended 31st March, 2012	During the year ended 31st March, 2011
Loans and Advances Given	1,050,000	2,150,000
Loans and Advances Recovered	770,000	7,050,000
Interest Charged	247,587	242,663
Interest Received (Gross)	Nil	808,866
Balances outstanding at the end of the year		
Particulars	As at 31st March, 2012	As at 31st March, 2011
Loans and Advances Given (Gross)	2,721,225	2,218,397



✓ adm  
✓ Df



## Notes forming part of the financial statements as at 31st March, 2012

## Note : 2.7 Share Capital

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Authorized Capital 20010000 Equity Shares of Rs. 10/- each.	200,100,000	200,100,000
		200,100,000	200,100,000
2	Issued, Subscribed & Paid Up Capital 20010000 Equity Shares of Rs.10/- each	200,100,000	200,100,000
	Total	200,100,000	200,100,000

## Reconciliation of the number of shares outstanding

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Number of shares at the beginning	20,010,000	20,010,000
	Add: Shares issued during the year	-	-
	Number of shares at the closing	20,010,000	20,010,000

## Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March, 2012		As at 31st March, 2011	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Purbanchal Prestressed Ltd.	3,728,000	18.631	4,528,000	22.629
2	Hotahoti Wood Products Ltd	2,901,400	14.500	4,501,400	22.496
3	Sudhir Jain	2,431,300	12.150	2,431,300	12.150
4	Maurya Trading Co. Ltd.	1,282,000	6.407	1,282,000	6.407
	Total	10,342,700	51.688	12,742,700	63.682

## Note : 2.8 Reserves &amp; Surplus

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Surplus / (Deficit) in Statement of Profit and Loss		
	Profit / (Loss) brought forward from previous year	(14,239,524)	(12,933,608)
	Add: Profit / (Loss) for the year	(396,871)	(1,305,916)
	Closing Balance	(14,636,395)	(14,239,524)
	Total	(14,636,395)	(14,239,524)

## Note:2.9 Long Term Borrowings

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Unsecured*	11,645,000	147,355,000
		11,645,000	147,355,000

\* Bearing Rate of Interest @12% p.a and repayable in 2015-16



Chandra  
D.P.



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

*Notes forming part of the financial statements as at 31st March, 2012*

Note: 2.10 Long Term Provisions

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	In respect of Non Performing Assets	1,450,000	1,450,000
2	Contingent Provisions Against Standard Assets	225,483	137,731
	<b>Total</b>	<b>1,675,483</b>	<b>1,587,731</b>

Note : 2.11 Trade Payables

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Trade Payables for Goods	285,004	2,937,766
2	Trade payables for Services	343,461	187,686
	<b>Total</b>	<b>628,465</b>	<b>3,125,452</b>

Note : 2.12 Other Current Liabilities

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Interest accrued and due on borrowings	8,009,150	5,789,176
2	Other Liabilities*	2,670,767	4,010,483
	<b>Total</b>	<b>10,679,917</b>	<b>9,799,659</b>

\* Includes TDS Payable

Note : 2.13 Short Term Provisions

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Provisions		
	Income Tax	1,347,500	1,347,500
	Contingent Provisions Against Standard Assets	4,714	-
	<b>Total</b>	<b>1,352,214</b>	<b>1,347,500</b>



*Chandra*  
*Sef*



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

*Notes forming part of the financial statements as at 31st March, 2012*

*Note : 2.14 Non-Current Investments*

*(Figures in Rs.)*

Sl. No	Particulars		As at 31st March, 2012		As at 31st March, 2011	
1	<u>In Quoted Equity Instruments (fully paid up)</u>	<u>Face Value</u>	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
	Zee Entertainment Ent. Ltd.	1	20,000	4,824,200	20,000	4,824,200
	<b>Total (A)</b>		<b>20,000</b>	<b>4,824,200</b>	<b>20,000</b>	<b>4,824,200</b>

2	<u>In Unquoted Equity Instruments (fully paid up)</u>	<u>Face Value</u>	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
	Faithful TieUp Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Faithful Tradecomm. Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Gajbadan Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Goodhope Dealmark Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Goodhope Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Goodhope Merchants Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Goodhope Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Guidance Barter Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Infinity Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Krish Merchants Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Linkwise Agencies Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Linkwise Commotrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Linkwise Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Lords Comotrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Panther Commotrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Prudential Barter Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Prudential Dealtrade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pushpdant Barter Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pushpdant Tie Up Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pushpdant Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pushraj Commodeal Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pushraj Merchants Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Pushraj TieUp Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Signature Commosales Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Wonderland Tracom Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Acyumen Barter Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Acyumen Tie Up Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Acyumen Tracom Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Carnation Tie Up Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Citywings Barter Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Delta Barter Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Dreamvalley Tie Up Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Guidance Tradecomm Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Hillton Tie Up Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Innova Merchants Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Janhit Barter Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Jhilmil Commosales Pvt. Ltd	10	5,000	50,000	5,000	50,000
	Anchor Barter Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	Innova Deal Trade Pvt. Ltd.	10	5,000	50,000	5,000	50,000
	Oliver Commodeal Pvt.Ltd.	10	5,000	50,000	5,000	50,000
	<b>bal c/f</b>		<b>200,000</b>	<b>2,000,000</b>	<b>200,000</b>	<b>2,000,000</b>



*Admission*  
*[Signature]*



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

*Notes forming part of the financial statements as at 31st March, 2012*

*Note : 2.14 Non-Current Investments contd..*

*(Figures in Rs.)*

Note : 2. If Non-current investments contra..

(Figures in Rs.)

Sl. No	Particulars		As at 31st March, 2012		As at 31st March, 2011		
			Face Value	No. of Shares	Amount	No. of Shares	Amount
	bal b/f			200,000	2,000,000	200,000	2,000,000
	Oliver Agency Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Raghav Barter Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Silverson Barter Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Silverson Tie Up Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Silverson Tradecomm Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Sunmart Barter Pvt.Ltd.	10		50,000	5,000	50,000	
	Winsher Tracom Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Nandlal Commosales Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Kannan Tracom Pvt.ltd.	10	5,000	50,000	5,000	50,000	
	Jograj Vinimay Pvt.Ltd.	10	5,000	50,000	5,000	50,000	
	Total (B)			245,000	2,500,000	250,000	2,500,000
	Total (A+B)			265,000	7,324,200	270,000	7,324,200

Sl. No	Particulars	Book Value	Market Value	Book Value	Market Value
1	Aggregate Value of Unquoted Equity Shares	2,500,000	-	2,500,000	-
2	Aggregate Value of Quoted Equity Shares	4,824,200	2,531,000	4,824,200	2,474,000

*Note : 2.15 Long Term Loans and Advances  
(Unsecured & Considered Good)*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Loans and Advances to Related Party	2,721,225	2,218,397
2	Loans and Advances	98,321,884	61,803,874
	<b>Total</b>	<b>101,043,109</b>	<b>64,022,271</b>

*Note : 2.16 Inventories*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Stock - in - Trade	92,686,537	266,933,359
	<b>Total</b>	<b>92,686,537</b>	<b>266,933,359</b>

*Note : 2.17 Trade Receivables*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	Outstanding for a period not exceeding six months	-	127,742
	<b>Total</b>	<b>-</b>	<b>127,742</b>



*Chmodh*  
*SP*



SANGRAHALAYA TIMBER AND CRAFTS LIMITED

Notes forming part of the financial statements as at 31st March, 2012

Note : 2.18 Cash & Bank Balances

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
	<u>Cash and Cash Equivalents</u>		
1	Cash-on-Hand	6,865	30,510
2	Balance with Banks	314,340	30,898
	<b>Total</b>	<b>321,204</b>	<b>61,408</b>

Note : 2.19 Short Terms Loans and Advances

(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2012	As at 31st March, 2011
1	<u>Loans &amp; Advances to Others</u>		
	(a) Tax Deducted at source	2,383,688	2,109,914
	(b) Income Tax Refundable	254,476	-
	(c) Income Tax Paid	575,631	575,631
	(e) Share Application Money	4,600,000	6,950,000
	(f) Others*	2,255,840	971,293
	<b>Total</b>	<b>10,069,635</b>	<b>10,606,838</b>

\* Includes Interest Receivable, Loans to Others and Advance to creditors



S. Mandal  
D.P.



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2012**

*Note : 2.20 Revenue from Operations*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Interest	8,308,406	5,411,460
2	<u>Other Financial Services</u>		
	Sale of Shares	181,478,706	1,438,877,484
	Dividend Income	202,200	171,078
	Profit/(Loss) on Speculation	-	634,505
	Profit/(Loss) on Future Trading	-	(2,101,549)
	<b>Total</b>	<b>189,989,312</b>	<b>1,442,992,978</b>

*Note : 2.21 Other Income*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Interest on Income Tax Refund	24,613	332,773
	<b>Total</b>	<b>24,613</b>	<b>332,773</b>

*Note : 2.22 Change in Inventories of Stock-in-Trade*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Opening Stock	266,933,359	96,999,849
2	Closing Stock	92,686,537	266,933,359
	<b>Total</b>	<b>174,246,822</b>	<b>(169,933,510)</b>

*Note : 2.23 Employment Benefit Expenses*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Salaries & Allowances	120,000	120,000
	<b>Total</b>	<b>120,000</b>	<b>120,000</b>

*Note : 2.24 Finance Costs*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Interest	9,077,663	16,854,829
	<b>Total</b>	<b>9,077,663</b>	<b>16,854,829</b>

*Note : 2.25 Other Administrative Expenses*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Rent	6,768	6,768
2	Miscellaneous Expenditure	212,522	256,290
	<b>Total</b>	<b>219,290</b>	<b>263,058</b>



*Signature*  
*DP*



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

Notes forming part of the financial statements as at 31st March, 2012

Payments to the auditors comprises

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	For Statutory Audit	11,030	11,030
2	For Tax Audit	4,412	4,412
	Total	15,442	15,442

Note : 2.26 Provisions


(Figures in Rs.)

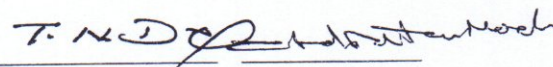
Sl. No.	Particulars	For the year ended 31st Mar '2012	For the year ended 31st Mar '2011
1	Provisions Against Standard Assets	96,091	137,731
	Total	96,091	137,731

As per our report of even date

For and on behalf of the Board of Directors

**For S. MANDAL & CO.**  
(Chartered Accountants)

  
(H. C. DEY)  
Partner.

  
Managing Director      Director

Dated : May 30, 2012

*M. No. 050190*



**CERTIFIED TO BE TRUE COPY**

SANGRAHALAYA TIMBER & CRAFTS LTD.

  
Director