

## 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, 2013.

#### 1. FINANCIAL RESULTS

	<u>AMOUNT</u>
	Rs.
Profit/(Loss) for the year	(458,134)
Less: Provision for Taxation:	
Current Tax	56,000
Taxation for earlier years	79,504
Profit after Tax	322,630
Balance brought forward from earlier years	(14,636,395)
	(14,313,764)
Less : Transferred to Reserve u/s 45-1c of the RBI Act, 1934	65,000
Balance (Debit) carried to Balance Sheet	(14,378,764)

#### 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 more than two directors were appointed on the same date, it was determined by way of lot that Mr. Champa Lal Pareek 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.

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

The Directors confirm

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SANGRAHALAYA TIMBER & CRAFTS LTD.



Director

- 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 profit 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.

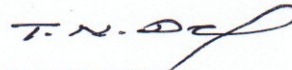
## **10. AUDITORS**

The Auditors of your Company M/s Rahul Bansal & Associates, 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**

Place: Kolkata

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

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SANGRAHALAYA TIMBER & CRAFTS LTD.



Director

## **MANAGEMENT DISCUSSION & ANALYSIS**

### **Industry Structure & Development**

The activities of non-banking financial companies (NBFCs) in India have undergone qualitative changes over the years through functional specialisation. The role of NBFCs as effective financial intermediaries has been well recognized 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. Moreover, NBFCs assume significance in the small business segment as they primarily cater to the credit requirements of the unorganised sector such as wholesale & retail traders, small-scale industries. NBFCs have been playing a very important role both from the macro economic perspective and as integral part of the Indian financial system, enhancing competition and diversification in the financial sector. NBFC are engaged in varied financial activities and provide a wide range of financial services.

In the present scenario, the need for NBFCs have increased due to its varied advantages such as financing various sectors of the economy, substantial employment generation, wealth creation and broad base economic development.

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

The expansion of the economy particularly in the infrastructure sector continues to present opportunities of growth for NBFCs. 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 increase its profit to a great extent as compared to last year.

### **Internal Control System**

Your company continues to maintain adequate internal control through the establishment and maintenance of adequate internal control system. This is to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and that the transactions are authorized, recorded and reported diligently.

Your Company has got adequate system of internal controls and the management ensures adherence to all internal control practices and procedures. The Audit Committee critically reviews periodically the adequacy of internal controls and suggests control measure for further improvement / transparency.

### **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**

<b>Name of the Directors</b>	<b>Category</b>
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 2012-2013, the Board met 6 times on 16<sup>th</sup> April, 2012, 30<sup>th</sup> May, 2012, 8<sup>th</sup> August, 2012, 15<sup>th</sup> November, 2012, 24<sup>th</sup> January, 2013 and 26<sup>th</sup> March, 2013.

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:

<b>Name of the Directors</b>	<b>No. of Board Meetings attended</b>	<b>Attendance at the last Annual General Meeting</b>
Mr. Ram Ratan Modi	6	Present
Mr. Chand Ratan Modi	6	Present
Mr. Tarak Nath Dey	6	Present
Mr. Champa Lal Pareek	6	Present
Mr. Rakesh Agarwala	6	Present

Mr. Nazir Ahmed	6	Present
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**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	11	4	2
Mr. Chand Ratan Modi	12	4	NIL
Mr. Tarak Nath Dey	7	1	1
Mr. Champa Lal Pareek	12	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.

\* The above listing includes only Audit Committee & Shareholders Grievance Committee membership or chairmanship.

**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. Champa Lal Pareek**

Mr. Champa Lal Pareek is a non-executive independent director of the Company since November, 1988.

Mr. Champa Lal Pareek, aged about 54 years, is a B.Com Graduate and possesses experience of over 32 years in the field of Finance, Administration & Management. Since the Company business involves financing corporate and share transactions, his service involves advising the top management of the Company on the securities market of which he has profound knowledge and experience.

He is the Managing Director of Visisth Chay Vyapar Limited and is holding directorship in 12 other Public Companies. He is also a member in 3 and Chairman in 2 other committees.

He is the director of the following Companies:

1. Maurya Trading Company Limited
2. Cosmic Financial Services Limited
3. Hotahoti Wood Products Limited
4. Kamini Finance & Investment Company Limited
5. Aquarius Commercial Limited
6. Aries Commercial Limited
7. Tirupati Commercial Limited
8. North Eastern Publishing And Advertising Company Limited
9. Vaitarni Commercial Limited
10. Sagittarius Commercial Limited
11. Purbanchal Prestressed Limited
12. Visisth Chay Vyapar Limited

He is a member of the Shareholders/ Investors Grievance Redressal Committee of M/s. Hotahoti Wood Products Limited ,M/s. Visisth Chay Vyapar Limited and M/s. Kamini Finance & Investment Company Limited. He is also the Chairman of the following Committees:-

1. Audit Committee of Hotahoti Wood Products Limited
2. Audit Committee of Kamini Finance & Investment Company Limited
3. Audit Committee and Shareholder Grievance Committee of Purbanchal Prestressed 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 5 times during the year on 7<sup>th</sup> April, 2012, 30<sup>th</sup> May, 2012, 8<sup>th</sup> August, 2012, 12<sup>th</sup> November, 2012 and 24<sup>th</sup> January, 2013. The attendance of the members of the Committee is given below:

Name of the members	Status	No. of. Meetings attended
Mr. Rakesh Agarwala	Chairman	5
Mr. Ram Ratan Modi	Member	5
Mr. Nazir Ahmed	Member	5

#### 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
2011-2012	P.O. Naginimara Dist:- MON, Nagaland	27 <sup>th</sup> August, 2012	4.00 P.M.	NIL
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

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: 13<sup>th</sup> August, 2013

Time: 1.00 P.M.  
Venue: P.O. Naginimara  
Dist:- MON,  
Nagaland

**b. Financial Calendar (tentative)**

Particulars	Date
Unaudited Financial results for the quarter ending June 30, 2013	On or before 15 <sup>th</sup> August, 2013
Unaudited Financial results for the quarter ending September 30, 2013	On or before 15 <sup>th</sup> November, 2013
Unaudited Financial results for the quarter ending December 31, 2013	On or before 15 <sup>th</sup> February, 2014
Audited Financial results for the year ending March 31, 2014	Last Week of May 2014

**c. Date of Book Closure:** 6<sup>th</sup> August, 2013 to 13<sup>th</sup> August, 2013 (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, 2013**

Particulars	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Upto 500	1003	97.00	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	3	0.29	1,11,500	0.56
50,001 to 1,00,000	1	0.11	1,00,000	0.50
1,00,001 & above	20	1.93	1,96,84,150	98.37
<b>Total</b>	<b>1034</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, 2013, 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, 2013.

For and on behalf of the Board of Directors



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

Place: Kolkata  
Date: 30<sup>th</sup> May, 2013

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Sangrahalaya Timber & Crafts Limited**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of "Sangrahalaya Timber & Crafts Limited" which comprise the Balance Sheet as at 31 March 2013 and the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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SANGRAHALAYA TIMBER & CRAFTS LTD.



Director



## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and 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 31 March 2013 ; and
- (ii) In the case of the Profit and Loss Statement, of the profit for the year ended on that date ;
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2) As required by section 227(3) of the Act, 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 examination of those books;
  - c) The Balance Sheet and Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) On the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**Rahul Bansal & Associates**  
Chartered Accountants

*R. Bansal*

Rahul Bansal  
(Proprietor)

Membership No. 068619  
FRM Regn. No 327098E



Place: Kolkata

Dated: May 30, 2013



- (xi) The accumulated losses of the Company have not exceeded fifty percent of the net worth as on 31<sup>st</sup> March, 2013. The company has not incurred any cash loss during the current year although it has incurred cash loss 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.

**For Rahul Bansal & Associates**  
**Chartered Accountants**

*R. Bansal*

Rahul Bansal

(Proprietor)

Membership No. C6861

FRM Regn. No 327098E

Place: Kolkata

Dated: May 30, 2013





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 2013, 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.

**For Rahul Bansal & Associates**  
**Chartered Accountants**

*R. Bansal*

Rahul Bansal  
(Proprietor)

Membership No. 06861  
FRM Regn. No 3270985

Place: Kolkata

Dated: May 30, 2013



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SANGRAHALAYA TIMBER & CRAFTS LTD.

*[Signature]*

Director

**RAHUL BANSAL & ASSOCIATES**  
Chartered Accountants

33A Jawaharlal Nehru Road,  
Suit # 3,  
6<sup>th</sup> Floor,  
Kolkata – 700 071

Phone: 9831111380  
Email: carahulbansal@hotmail.com

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, 2013 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.

**For Rahul Bansal & Associates**  
Chartered Accountants

*R. Bansal*  
**Rahul Bansal**  
(Proprietor)

Membership No. 068619  
FRM Regn. No 327098B

Place: Kolkata

Dated: May 30, 2013



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

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

Sl. No.	Particulars	Note No.	(Figures in Rs.)	
			As at 31st March, 2013	As at 31st March, 2012
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	(14,313,764)	(14,636,395)
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	2.9	20,930,000	11,645,000
	(b) Long Term Provisions	2.10	1,680,197	1,675,483
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.11	4,501,072	628,465
	(b) Other Current Liabilities	2.12	11,427,717	10,679,917
	(c) Short-Term Provisions	2.13	56,000	1,352,214
	Total Equity & Liabilities		224,381,222	211,444,685
II.	<b>ASSETS</b>			
(1)	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	2.14	23,579,970	7,324,200
	(b) Long Term Loans and Advances	2.15	99,853,602	101,043,109
(2)	<u>Current Assets</u>			
	(a) Inventories	2.16	96,532,600	92,686,537
	(b) Cash and Bank Balances	2.17	271,468	321,204
	(c) Short - Term loans and advances	2.18	4,143,583	10,069,635
	Total Assets		224,381,222	211,444,685

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

**Rahul Bansal & Associates**  
Chartered Accountants

*R. Bansal*

Rahul Bansal  
(Proprietor)

Membership No. 068619  
FRM Regn. No 327098B



**CERTIFIED TO BE TRUE COPY**  
For and on behalf of the Board of Directors

SANGRAHALAYA TIMBER & CRAFTS LTD.

*[Signature]*

Director

*T.N.D.C.*

Managing Director

*[Signature]*

Director

Dated : May 30, 2013

**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013**

(Figures in Rs.)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
(1)	Revenue from operations	2.19	5,133,353	189,989,312
(2)	Other Income	2.20	21,746	24,613
(3)	Total Revenue (1+2)		5,155,099	190,013,925
(4)	<u>Expenses:</u>			
	Purchases of Stock in Trade		6,576,366	6,654,555
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.21	(3,846,063)	174,246,822
	Employee Benefit Expense	2.22	120,000	120,000
	Finance Costs	2.24	1,616,567	9,077,663
	Other Expenses	2.25	230,094	219,290
	Provisions	2.26	-	92,466
	Total Expenses		4,696,965	190,410,796
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		458,134	(396,871)
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		458,134	(396,871)
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		458,134	(396,871)
(10)	<u>Tax expense:</u>			
	Current tax		56,000	-
	Taxation for earlier years		79,504	-
(11)	Profit from operations (9 - 10)		322,630	(396,871)
(12)	Earning per equity share:			
	(1) Basic		0.02	(0.02)
	(2) Diluted		0.02	(0.02)

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

**For Rahul Bansal & Associates**  
Chartered Accountants

*R. Bansal*

Rahul Bansal  
(Proprietor)

Membership No. 068619

FRM Regn. No 327098B

Dated : May 30, 2013

For and on behalf of the Board of Directors

*T.V.D.C.* *Chintan Mehta*  
Managing Director Director

**CERTIFIED TO BE TRUE COPY**

SANGRAHALAYA TIMBER & CRAFTS LTD.

*Chintan Mehta*

Director



SANGRAHALAYA TIMBER AND CRAFTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2013

(Figures in Rs.)

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		458,134		(396,871)
<u>Adjustments for:</u>				
Provision against Standard Assets	-	-	92,466	92,466
Operating profit / (loss) before working capital changes		458,134		(304,405)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(3,846,063)		174,246,822	
Trade Receivables	-		127,742	
Short-term loans and advances	5,926,052		537,203	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	3,872,607		(2,496,987)	
Other current liabilities	747,800		880,258	
Provisions	(1,291,500)	5,408,896	-	173,295,038
<b>Cash from Operating activities</b>		<b>5,867,031</b>		<b>172,990,634</b>
Income Tax		56,000		-
Taxation for earlier years		79,504		-
<b>Net Cash from/(used in) operating activities activities (A)</b>		<b>5,731,527</b>		<b>172,990,634</b>
<b>Cash Flow from Investment activities</b>				
Sale/(Purchase) of Investment		(16,255,770)		-
<b>Net Cash (used in) Investing activities (B)</b>		<b>(16,255,770)</b>		<b>-</b>
<b>Net Cash from financing activities</b>				
(Increase)/decrease in Long term Loans & Advances given		1,189,507		(37,020,838)
Long Term Borrowings		9,285,000		(135,710,000)
<b>Net Cash (used in) financing activities (C)</b>		<b>10,474,507</b>		<b>(172,730,838)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(49,736)</b>		<b>259,796</b>
Cash and cash equivalents at the beginning of the year		321,204		61,408
<b>Cash and cash equivalents at the end of the year</b>		<b>271,468</b>		<b>321,204</b>

As per our report of even date

**For Rahul Bansal & Associates**  
Chartered Accountants

*R. Bansal*

Rahul Bansal  
(Proprietor)

Membership No. 068619  
FRM Regu. No 327098B

For and on behalf of the Board of Directors

*T.N. D.C.*  
Managing Director

*[Signature]*  
Director

Dated : May 30, 2013



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

*[Signature]*  
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 2013

## 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  
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.

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.	36,100	3,176,366
		(71,050)	(4,536,292)
Unquoted Equity Shares	No.	340,000	3,400,000
		(315,250)	(2,118,263)

Note: Figures in bracket relates to the previous year



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

Notes on Accounts cond...

2.6 Related party transactions

1) a) Details of related parties:

Description of relationship	Name of Related Parties
Relatives of Key Managerial Personnel	Smt. Usha Devi Modi

b) Details of related party transactions during the year ended 31 March, 2013 and balances outstanding as at 31 March '13:

Particulars	During the year ended 31st March, 2013	During the year ended 31st March, 2012
Interest Charged	13,500	13,500
Interest Received	-	53,852
<u>Balances outstanding at the end of the year</u>		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Loans and Advances Given	177,000	163,500

2) a) Details of related parties:

Description of relationship	Name 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, 2013 and balances outstanding as at 31 March '13:

Particulars	During the year ended 31st March, 2013	During the year ended 31st March, 2012
Loans and Advances Given	340,000	1,050,000
Loans and Advances Recovered/Adjusted	2,290,000	770,000
Interest Charged	NIL	247,587
Interest Received/Adjusted (Gross)	490,250	NIL
Investment in shares	2,731,230	NIL
<u>Balances outstanding at the end of the year</u>		
Particulars	As at 31st March, 2013	As at 31st March, 2012
Loans and Advances Given	NIL	2,721,225
Investment In shares	2,731,230	NIL



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**Notes forming part of the financial statements as at 31st March, 2013**

**Note : 2.7 Share Capital**

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	<u>Authorized Capital</u> 20010000 Equity Shares of Rs. 10/- each.	200,100,000	200,100,000
2	<u>Issued, Subscribed &amp; Paid Up Capital</u> 20010000 Equity Shares of Rs.10/- each	200,100,000	200,100,000
	<b>Total</b>	200,100,000	200,100,000

**Reconciliation of the number of shares outstanding**

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
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, 2013		As at 31st March, 2012	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Purbanchal Prestressed Ltd.	3,728,000	18.631	3,728,000	18.631
2	Hotahoti Wood Products Ltd	2,901,400	14.500	2,901,400	14.500
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
	<b>Total</b>	10,342,700	51.688	10,342,700	51.688

**Note : 2.8 Reserves & Surplus**

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	<u>Reserve u/s 45-1C of the RBI Act, 1934</u> As per last Balance Sheet	-	-
	Add: Transferred from Profit & Loss Account	65,000	-
		65,000	-
2	<u>Surplus / (Deficit) in Statement of Profit and Loss</u> Profit / (Loss) brought forward from previous year	(14,636,395)	(14,239,524)
	Add: Profit / (Loss) for the year	322,630	(396,871)
		(14,313,764)	(14,636,395)
	Less: Appropriations Transferred to Reserve u/s 45-1C of the RBI Act, 1934	65,000	-
		(14,378,764)	(14,636,395)
	<b>Total</b>	(14,313,764)	(14,636,395)

**Note:2.9 Long Term Borrowings**

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Unsecured*	20,930,000	11,645,000
		20,930,000	11,645,000

\* Bearing Rate of Interest @ 9% p.a and repayable in 2015-16





**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**Notes forming part of the financial statements as at 31st March, 2013**

**Note: 2.10 Long Term Provisions**

*(Figures in Rs.)*

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	In respect of Non Performing Assets	1,450,000	1,450,000
2	Contingent Provisions Against Standard Assets	230,197	225,483
	<b>Total</b>	<b>1,680,197</b>	<b>1,675,483</b>

**Note : 2.11 Trade Payables**

*(Figures in Rs.)*

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Trade Payables for Goods	4,207,472	285,004
2	Trade payables for Services	293,600	343,461
	<b>Total</b>	<b>4,501,072</b>	<b>628,465</b>

**Note : 2.12 Other Current Liabilities**

*(Figures in Rs.)*

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Interest accrued and due on borrowings	9,464,060	8,009,150
2	Other Liabilities*	1,963,657	2,670,767
	<b>Total</b>	<b>11,427,717</b>	<b>10,679,917</b>

\* Includes TDS Payable

**Note : 2.13 Short Term Provisions**

*(Figures in Rs.)*

Sl. No.	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	Provisions		
	Income Tax	56,000	1,347,500
	Contingent Provisions Against Standard Assets	-	4,714
	<b>Total</b>	<b>56,000</b>	<b>1,352,214</b>



SANGRAHALAYA TIMBER AND CRAFTS LIMITED

Notes forming part of the financial statements as at 31st March, 2013

Note : 2.14 Non-Current Investments

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013			As at 31st March, 2012	
		Face Value	No. of Shares	Amount	No. of Shares	Amount
1	Other Investments					
	In Quoted Equity Instruments (fully paid up)					
	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	In Unquoted Equity Instruments (fully paid up)	Face Value	No. of Shares	Amount	No. of Shares	Amount
	In Associates					
	N.K. Concrete Creation Pvt. Ltd.	10	273,123	2,731,230	-	-
	In Others					
	Faithful Tie Up Pvt. Ltd.	10	-	-	5,000	50,000
	Faithful Tradecomm. Pvt. Ltd.	10	-	-	5,000	50,000
	Gajbadan Dealtrade Pvt. Ltd.	10	-	-	5,000	50,000
	Goodhope Dealmark Pvt. Ltd.	10	-	-	5,000	50,000
	Goodhope Dealtrade Pvt. Ltd.	10	-	-	5,000	50,000
	Goodhope Merchants Pvt. Ltd.	10	-	-	5,000	50,000
	Goodhope Tracom Pvt. Ltd.	10	-	-	5,000	50,000
	Guidance Barter Pvt. Ltd.	10	-	-	5,000	50,000
	Infinity Tracom Pvt. Ltd.	10	-	-	5,000	50,000
	Krish Merchants Pvt. Ltd.	10	-	-	5,000	50,000
	Linkwise Agencies Pvt. Ltd.	10	-	-	5,000	50,000
	Linkwise Commotrade Pvt. Ltd.	10	-	-	5,000	50,000
	Linkwise Tracom Pvt. Ltd.	10	-	-	5,000	50,000
	Lords Comotrade Pvt. Ltd.	10	-	-	5,000	50,000
	Panther Commotrade Pvt. Ltd.	10	-	-	5,000	50,000
	Prudential Barter Pvt. Ltd.	10	-	-	5,000	50,000
	Prudential Dealtrade Pvt. Ltd.	10	-	-	5,000	50,000
	Pushpdant Barter Pvt. Ltd.	10	-	-	5,000	50,000
	Pushpdant Tie Up Pvt. Ltd.	10	-	-	5,000	50,000
	Pushpdant Tracom Pvt. Ltd.	10	-	-	5,000	50,000
	Pushraj Commodeal Pvt. Ltd.	10	-	-	5,000	50,000
	Pushraj Merchants Pvt. Ltd.	10	-	-	5,000	50,000
	Pushraj TieUp Pvt. Ltd.	10	-	-	5,000	50,000
	Signature Commosales Pvt. Ltd.	10	-	-	5,000	50,000
	Wonderland Tracom Pvt. Ltd.	10	-	-	5,000	50,000
	Acyumen Barter Pvt.Ltd.	10	-	-	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
	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
	bal c/f		58,123	3,381,230	200,000	2,000,000



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**Notes forming part of the financial statements as at 31st March, 2013**

Note : 2.14 Non-Current Investments contd..

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013			As at 31st March, 2012	
		Face Value	No. of Shares	Amount	No. of Shares	Amount
	bal b/f		338,123	3,381,230	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	5,000	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
	Intouch Trading Pvt. Ltd.	10	247,909	14,874,540	-	-
	<b>Total (B)</b>		<b>636,032</b>	<b>18,755,770</b>	<b>250,000</b>	<b>2,500,000</b>
	<b>Total (A+B)</b>		<b>656,032</b>	<b>23,579,970</b>	<b>270,000</b>	<b>7,324,200</b>

Sl. No	Particulars	31st March, 2013		31st March, 2012	
		Book Value	Market Value	Book Value	Market Value
1	Aggregate Value of Unquoted Equity Shares	18,755,770	-	2,500,000	-
2	Aggregate Value of Quoted Equity Shares	4,824,200	4,215,000	4,824,200	2,531,000

Note : 2.15 Long Term Loans and Advances

(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013		As at 31st March, 2012	
		1	Loans and Advances to Related Party		177,000
2	Loans and Advances		99,676,602		98,158,384
	<b>Total</b>		<b>99,853,602</b>		<b>101,043,109</b>

Note : 2.16 Inventories

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013		As at 31st March, 2012	
		1	Stock - in - Trade		96,532,600
	<b>Total</b>		<b>96,532,600</b>		<b>92,686,537</b>



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**Notes forming part of the financial statements as at 31st March, 2013**

Note : 2.17 Cash & Bank Balances

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
	<u>Cash and Cash Equivalents</u>		
1	Cash-on-Hand	244,263	6,865
2	Balance with Banks	27,205	314,340
	Total	271,468	321,204

Note : 2.18 Short Terms Loans and Advances

(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2013	As at 31st March, 2012
1	<u>Loans &amp; Advances to Others</u>		
	(a) Tax Deducted at source	2,463,974	2,383,688
	(b) Income Tax Refundable	254,476	254,476
	(c) Income Tax Paid	-	575,631
	(d) Share Application Money	1,200,000	4,600,000
	(e) Others*	225,133	2,255,840
	Total	4,143,583	10,069,635

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



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

Note : 2.19 Revenue from Operations

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Interest	8,492,318	8,308,406
2	Other Financial Services		
	Sale of Shares	3,183,507	181,478,706
	Dividend Income	165,000	202,200
	Profit/(Loss) on Future & Options	(6,707,472)	-
	Total	5,133,353	189,989,312

Note : 2.20 Other Income

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Liabilities written back	21,746	-
2	Interest on Income Tax Refund	-	24,613
	Total	21,746	24,613

Note : 2.21 Change in Inventories of Stock-in-Trade

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Opening Stock	92,686,537	266,933,359
2	Closing Stock	96,532,600	92,686,537
	Total	(3,846,063)	174,246,822

Note : 2.22 Employment Benefit Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Salaries & Allowances	120,000	120,000
	Total	120,000	120,000

Note : 2.23 Finance Costs

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Interest	1,616,567	9,077,663
	Total	1,616,567	9,077,663

Note : 2.24 Other Administrative Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Rent	6,768	6,768
2	Miscellaneous Expenditure	223,326	212,522
	Total	230,094	219,290



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2013**

Payments to the auditors comprises

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	For Statutory Audit	11,236	11,030
2	For Tax Audit	4,494	4,412
	Total	15,730	15,442

Note : 2.25 Provisions

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2013	For the year ended 31st Mar '2012
1	Provisions Against Standard Assets	-	92,466
	Total	-	92,466

As per our report of even date

**For Rahul Bansal & Associates**  
**Chartered Accountants**

*R. Bansal*

**Rahul Bansal**  
**(Proprietor)**  
**Membership No. 068619**  
**Firm Regn No 3270988**

For and on behalf of the Board of Directors

*T.N. D.P.*  
 Managing Director

*Rahul Bansal*  
 Director

Dated : May 30, 2013

**CERTIFIED TO BE TRUE COPY**

SANGRAHALAYA TIMBER & CRAFTS LTD.

*Rahul Bansal*  
 Director

