

## **SANGRAHALAYA TIMBER & CRAFTS LIMITED**

P.O. – NAGINIMARA, DIST: MON, NAGALAND - 798622

Email Id: [corp@citystarinfra.com](mailto:corp@citystarinfra.com), Phone No: 033-66133300

CIN: L20101NL1985PLC002284

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2015-2016**

**To,  
The Members,**

Your directors have pleasure in presenting their next Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2016.

#### **Financial Highlights**

During the year under review, performance of your company as under:

Particulars	(Rupees)	
	Year Ended 31st March, 2016	Year Ended 31st March, 2015
Profit/ Loss before Taxation	17,45,387	(22,37,114)
<b>Less: Tax Expenses</b>		
Current Tax	3,37,800	-
<b>Profit/(Loss) after Tax</b>	14,07,587	(22,37,114)
Add: Balance Brought Forward from last year	(164,41,388)	(142,04,421)
Taxation for Earlier Year	(357)	147
Transferred to Reserve u/s 45-1C of the RBI Act, 1934	2,81,517	-
<b>Balance Profit/ (Loss) carried Forward to Balance Sheet</b>	(153,15,675)	(164,41,388)

#### **State of Company's Affairs and Future Outlook**

Guwahati real Estate Limited (Formerly Known as The Gauhati Stock Exchange Ltd. was de-recognised as Stock Exchange by SEBI vide its order dated dated May 30, 2012, therefore the listing agreements with the said Stock Exchanges came to an end and the securities ceased to be listed and were transferred to dissemination board of BSE. Consequently, Corporate Governance Report and Management Discussion and Analysis Report shall not form part of Director Report.

In terms of SEBI Circular No.CIR/MRD/DSA/05/2015 dated 17.04.2015 companies exclusively listed at De-recognised /Non-Operational/ Exited Stock Exchanges have been allowed a time line of eighteen months within which such companies are required to obtain listing in any other Nationwide stock exchange to provide trading platform to its shareholders or to provide Exit opportunity to its public shareholders. The Board of Directors of the Company after careful consideration

was of the opinion that the Company shall get itself listed on the on Metropolitan Stock Exchange of India Ltd. (Formerly known as MCX Stock Exchange Ltd.).

The Company has appointed a SEBI approved Merchant Banker for listing the securities of the Company on Metropolitan Stock Exchange of India Ltd.

### **Share Capital**

The paid up Equity Share Capital as on March 31, 2016 was Rs. 200,100,000/-. During the year under review the Company has not issued any shares or any convertible instruments.

### **Dividend**

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

### **Details of Subsidiary, Joint Venture or Associates**

The Company does not have any Subsidiary, Joint Venture and Associate Company.

### **Directors**

The Board appointed Ms.Tripty Modi (DIN: 07203672), as an Additional Director of the company with effect from August 27, 2016, who shall hold office up to the forth coming Annual General Meeting, is eligible for appointment as Director as provided under the Articles of Association of the Company.

Mrs. Chanchal Rungta (DIN: 07590027), who was appointed as an Additional Director of the Company by the Board of Directors has resigned from office w.e.f 27th August, 2016

As per the provisions of the Companies Act, 2013, Mr. Chand Ratan Modi (DIN: 00343685), will retire by rotation at the ensuing annual general meeting and being eligible offered himself for re-appointment. The Board recommends his re-appointment.

As on date the following are the Directors of the Company:

<b>SL NO</b>	<b>NAME</b>	<b>DESIGNATION</b>
1	Champa Lal Pareek	Director
2	Tarak Nath Dey	Managing Director
3	Chand Ratan Modi	Director
4	Tripty Modi	Additional Director
5	Sourav Saha	Director

### **Declaration by Independent Directors:**

The independent directors have declared to the company stating their independence pursuant to Section 149(6) of the Company's Act 2013, and the same was noted by the Board of Directors at its meeting.

**Key Managerial Personnel:**

In accordance with the provisions of the Section 203 of the Companies Act, 2013, the Board of Directors appointed Mrs. Chanchal Rungta (DIN: 07590027) as the Chief Financial Officer of the Company with effect from 29th August, 2016.

**Number of Board Meetings**

During the Financial Year 2015-16, the Board met 8 times on 14<sup>th</sup> April, 2015; 6<sup>th</sup> June, 2015; 26<sup>th</sup> June, 2015; 4<sup>th</sup> August, 2015; 5<sup>th</sup> October, 2015; 29<sup>th</sup> December, 2015; 1<sup>st</sup> February, 2016 and 29<sup>th</sup> February, 2016.

**Audit Committee**

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Champa Lal Pareek, a non-executive independent Director. The other members of the Committee are Mr. Chand Ratan Modi and Mr. Sourav Saha.

The committee met 5 times during the year on 14<sup>th</sup> April, 2015; 26<sup>th</sup> June, 2015; 4<sup>th</sup> August, 2015; 5<sup>th</sup> October, 2015 and 1<sup>st</sup> February, 2016.

**Nomination & Remuneration Committee Policy**

A Remuneration Committee was constituted by the Board of Directors to consider, analyse, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company.

**NBFC Reserve Fund**

During the year under review, the Company transferred a sum of Rs. 2,81,517/- to the NBFC Reserve Fund as required by the provision of Section 45 IC of RBI Act, 1934.

**Change in the Nature of Business, if any.**

The Company is engaged in Non-Banking Financial Activity and is duly registered with the RBI as an NBFC Company.

**R.B.I Directive to NBFC**

The Company did not invite or accept any deposits from the public during the financial year ended 31<sup>st</sup> March, 2016. For the current financial year commencing on 1<sup>st</sup> April, 2016 the Board of Directors of the Company has confirmed by a Circular Resolution dated 13<sup>th</sup> April, 2016 that the Company shall not invite or accept any deposit from the public during the financial year 2016-2017.

## **Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

## **Statutory Auditors**

M/s. Rahul Bansal & Associates (Firm Registration No: 327098E), Chartered Accountants, have been appointed as statutory auditors of the Company at the Annual General Meeting held on 18.08.2014 for a period of five years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

## **Explanation to Auditor's Remarks**

The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

## **Particulars of Loan, Guarantees and Investments under Section 186**

Section 186 of the Companies Act, 2013 does not apply to the Company because the Company being a Non-Banking Financial Company makes loans & investments in its ordinary course of business.

## **Extract of Annual Return**

The extract of Annual Return, in format MGT 9, for the Financial Year 2015-16 has been enclosed with this report.

## **Related Parties Transactions**

There was no arrangement or contracts made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

## **Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo**

The provision of Section 134(m) of the Companies Act, 2013 do not apply to the Company. There was no foreign inflow or outflow during the year under review.

## **Risk Management Policy**

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.

### **Amounts Transferred to Reserves**

Your Board does not propose transfer of any amount to the Reserve.

### **Material Changes Affecting the Financial Position of the Company**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

### **Corporate Social Responsibility (CSR) Policy**

The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility is not applicable to the Company during the year.

### **Details of significant & material orders passed by the regulators or courts or tribunal**

No significant & material orders has been passed by any regulator or court or tribunal against the Company.

### **Directors Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

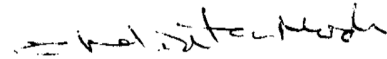
- a) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **Acknowledgment**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients and others associated with the Company for their support

Place Kolkata  
Date 29<sup>th</sup> August, 2016

**For and on behalf of the Board of Directors**



1.

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Chand Ratan Modi  
Director  
DIN: 00343685



2.

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Tarak Nath Dey  
Managing Director  
DIN: 00343396

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2016</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L20101NL1985PLC002284
ii	Registration Date	04-01-1985
iii	Name of the Company	SANGRAHALAYA TIMBER & CRAFTS LIMITED
iv	Category/Sub-category of the Company	Company Limited By Shares/ Non-govt Company
v	Address of the Registered office & contact details	P.O.- NAGINIMARA DIST : MON, NAGALAND - 798622, Phone No. 033-66133300
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Private Limited D-511, Bagree Market, 71, B.R.B. Basu Road, Kolkata - 700001 Phone No.: 033 2235-7270/7271 Fax: 033 - 2215 6823 Email : nichetechpl@nichetechpl.com

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

NIL

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					

**IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)**

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2015)				No. of Shares held at the end of the year on 31.03.2016)				(As % change during the year)	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/HUF	-	31,500	31,500	0.157%	-	31,500	31,500	0.157%	-	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	29,87,500	8,94,700	38,82,200	19.401%	29,87,500	8,94,700	38,82,200	19.401%	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	29,87,500	9,26,200	39,13,700	19.559%	29,87,500	9,26,200	39,13,700	19.559%	-	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	-	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	29,87,500	9,26,200	39,13,700	19.559%	29,87,500	9,26,200	39,13,700	19.559%	-	-
<b>B. PUBLIC SHAREHOLDING</b>										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
c) Central govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions										
a) Bodies corporates										
i) Indian	76,92,200	55,75,350	132,67,550	66.305%	76,92,200	55,75,350	132,67,550	66.305%	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	1,10,850	1,10,850	0.554%	-	1,10,850	1,10,850	0.554%	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	24,31,300	2,86,600	27,17,900	13.583%	24,31,300	2,86,600	27,17,900	13.583%	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	24,31,300	59,72,800	160,96,300	80.441%	24,31,300	59,72,800	160,96,300	80.441%	-	-
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	101,23,500	59,72,800	160,96,300	80.441%	101,23,500	59,72,800	160,96,300	80.441%	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	131,11,000	68,99,000	200,10,000	100%	131,11,000	68,99,000	200,10,000	100%	-	-

## (ii) SHARE HOLDING OF PROMOTERS -

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	PURBANCHAL PURBANCHAL LIMITED	29,87,500	14.930%	-	29,87,500	14.930%	-	-
2	UTTAM MACHINERY & SUPPLY CO. LTD.	8,94,700	4.471%	-	8,94,700	4.471%	-	-
3	RAM RATAN MODI	31,500	0.157%	-	31,500	0.157%	-	-
	Total	39,13,700	19.559%	-	39,13,700	19.559%	-	-

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

No Change in Promoters Holding

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs)

Sl. No		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1	CHEMO TRADERS PRIVATE LIMITED	7,50,000	3.748%	7,50,000	3.748%
2	GULMOHUR TRADING PRIVATE LIMITED	8,25,500	4.125%	8,25,500	4.125%
3	DECCAN TRADERS PRIVATE LIMITED	2,50,000	1.249%	2,50,000	1.249%
4	VISISTH CHAY VYAPAR LIMITED	7,00,000	3.498%	7,00,000	3.498%
5	HOTAHOTI WOOD PRODUCTS LIMITED	29,01,400	14.500%	29,01,400	14.500%
6	JONNETE PROPERTIES PRIVATE LIMITED	8,00,000	3.998%	8,00,000	3.998%
7	KAMINI FINANCE & INVESTMENT COMPANY LIMITED	8,15,250	4.074%	8,15,250	4.074%
8	MAURYA TRADING COMPANY LIMITED	12,82,000	6.407%	12,82,000	6.407%
9	MERLIN RESOURCES PRIVATE LIMITED	3,75,000	1.874%	3,75,000	1.874%
10	NORTH EASTERN PUB. & ADV. CO. LTD.	9,50,000	4.748%	9,50,000	4.748%

## (v) Shareholding of Directors &amp; KMP

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	-	-	-	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year					
i) Principal Amount	-	468,91,600	-	468,91,600	
ii) Interest due but not paid	-	145,49,021	-	145,49,021	
iii) Interest accrued but not due	-	-	-	-	
Total (i+ii+iii)	-	614,40,621	-	614,40,621	
Change in Indebtedness during the financial year					
Additions	-	224,07,000	-	224,07,000	
Reduction	-		-	-	
Net Change	-	224,07,000	-	224,07,000	
Indebtedness at the end of the financial year					
i) Principal Amount	-	692,98,600	-	692,98,600	
ii) Interest due but not paid	-	184,04,777	-	184,04,777	
iii) Interest accrued but not due	-		-	-	
Total (i+ii+iii)	-	877,03,377	-	877,03,377	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager: NIL

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.					
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961					
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others (specify)					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors: - NIL

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount	
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c ) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c ) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD - NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.					
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
			NONE		
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NONE		
Punishment					
Compounding					

## Independent Auditor's Report

### To the Members of Sangrahalaya Timber and Crafts Limited

#### Report on the Financial Statements

We have audited the attached financial statements of Sangrahalaya Timber & Crafts Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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

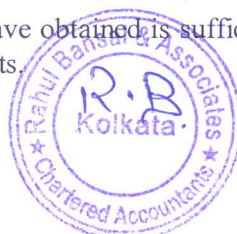
Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- a) in the case of Balance Sheet, of the state of affairs of the Company as at 31 March 2016.
- b) in the case of Statement of Profit and Loss, of the profit for the year ended on that date: and
- c) 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
    - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **RAHUL BANSAL & ASSOCIATES**

Chartered Accountants

Firm Registration number: 327098E

*R. Bansal*

**Rahul Bansal**

Proprietor

Membership number: 068619

Place: Kolkata

Date : 24<sup>th</sup> day of May, 2016

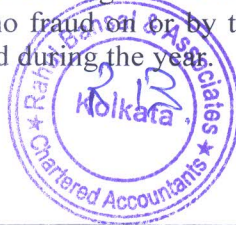


### Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has no Fixed Assets. Therefore, the provision of this Paragraph is not applicable due to the reasons mentioned above.
- (b) The provision of this Paragraph is not applicable due to the reasons referred to in paragraph (i)(a) above.
- (c) The provision of this paragraph is not applicable due to the reason referred in paragraph (i)(a)
- (ii) (a) The management has conducted physical verification of inventories at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) (a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, Employee State Insurance (ESI), excise duty, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues, as and when applicable to us, have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders or government during the year.
- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money by way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.



- (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the Company has not paid managerial remuneration to any of its managerial persons and therefore its not required to comply with the provisions of section 197 of the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any related party transactions and therefore Section 188 of the Companies Act, 2013 is not applicable to the Company.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the Company has complied with the provisions of section 45-IA of the Reserve Bank of India Act, 1934 as and when applicable.

*For RAHUL BANSAL & ASSOCIATES*

*Chartered Accountants*

Firm Registration number: 327098E

*R. Bansal*

**Rahul Bansal**

*Proprietor*

Membership number: 068619

Place: Kolkata



Date: 24<sup>th</sup> day of May, 2016

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Sangrahalaya Timber and Crafts Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAHUL BANSAL & ASSOCIATES  
Chartered Accountants  
(Firm Registration Number: 327098E)

*R. Bansal*

Rahul Bansal  
Proprietor  
Membership No: 068619



Place: Kolkata  
Date: 24<sup>th</sup> day of May, 2016

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, 2016 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. 327098E



Place: Kolkata  
Dated: May 24, 2016

**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

*(Figures in Rs.)*

Sl. No.	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I.	<b>EQUITY AND LIABILITIES</b>			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.6	2001,00,000	2001,00,000
	(b) Reserves and Surplus	2.7	(149,24,158)	(163,31,388)
(2)	<u>Non-Current Liabilities</u>			
	(a) Long Term Borrowings	2.8	692,98,600	468,91,600
	(b) Long Term Provisions	2.9	17,74,535	17,47,581
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.10	6,84,435	12,30,648
	(b) Other Current Liabilities	2.11	295,60,195	148,46,240
	(c) Short-Term Provisions	2.12	3,37,928	16,128
	<b>Total Equity &amp; Liabilities</b>		<b>2868,31,535</b>	<b>2485,00,809</b>
II.	<b>ASSETS</b>			
(1)	<u>Non-Current Assets</u>			
	(a) Non-Current Investments	2.13	387,08,230	93,05,330
	(b) Long Term Loans and Advances	2.14	1298,14,064	1223,82,254
(2)	<u>Current Assets</u>			
	(a) Inventories	2.15	1130,25,938	1134,49,638
	(b) Trade Receivables	2.16	19,98,820	-
	(c) Cash and Bank Balances	2.17	1,00,493	2,81,869
	(d) Short - Term loans and advances	2.18	31,83,992	30,81,719
	<b>Total Assets</b>		<b>2868,31,535</b>	<b>2485,00,809</b>

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For **Rahul Bansal & Associates**  
Chartered Accountants  
Firm Registration No. 327098E

*R. Bansal*

**CA Rahul Bansal**  
Proprietor  
Membership No. 068619

Dated : May 24, 2016



For and on behalf of the Board of Directors

*T. N. Dey*  
Tarak Nath Dey  
Managing Director  
00343396

*Chand Ratan Modi*  
Chand Ratan Modi  
Director  
00343685

SANGRAHALAYA TIMBER AND CRAFTS LIMITED				
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016				
(Figures in Rs.)				
Sl. No.	Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
(1)	Revenue from operations	2.19	189,89,625	208,62,346
(2)	Other Income	2.20	54,788	82,887
(3)	Total Revenue (1+2)		190,44,413	209,45,233
(4)	<u>Expenses:</u>			
	Purchases of Stock in Trade		118,64,176	400,94,670
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.21	4,23,700	-202,08,736
	Employee Benefit Expense	2.22	4,32,000	1,20,000
	Finance Costs	2.23	42,84,174	29,72,192
	Other Expenses	2.24	2,68,022	1,46,392
	Provisions	2.25	26,954	57,829
	Total Expenses		172,99,025	231,82,347
(5)	Profit before exceptional and extraordinary items and tax (3 - 4)		17,45,387	(22,37,114)
(6)	Exceptional Items		-	-
(7)	Profit before extraordinary items and tax (5 - 6)		17,45,387	(22,37,114)
(8)	Extraordinary Items		-	-
(9)	Profit before tax (7 - 8)		17,45,387	(22,37,114)
(10)	<u>Tax expense:</u>			
	Current tax		3,37,800	-
(11)	Profit from operations (9 - 10)		14,07,587	(22,37,114)
(12)	Earning per equity share:			
	(1) Basic		0.07	(0.11)
	(2) Diluted		0.07	(0.11)

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For **Rahul Bansal & Associates**

Chartered Accountants

Firm Registration No. 327098E

*R. Bansal*

**CA Rahul Bansal**

Proprietor

Membership No. 068619

Dated : May 24, 2016



For and on behalf of the Board of Directors

*T. N. Dey*  
Tarak Nath Dey  
Managing Director  
00343396

*Chand Ratan Modi*  
Chand Ratan Modi  
Director  
00343685

**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH '2016**

(Figures in Rs.)

Particulars	For the year ended 31 March, 2016		For the year ended 31 March, 2015	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		17,45,387		(22,37,114)
<u>Adjustments for:</u>				
Provision against Standard Assets	26,954	26,954	57,829	57,829
Operating profit / (loss) before working capital changes		17,72,341		(21,79,285)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	4,23,700		(202,08,737)	
Short-term loans and advances	(1,02,273)		11,37,621	
Trade Receivables	(19,98,820)			
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(5,46,213)		7,44,041	
Other current liabilities	147,13,955		9,02,416	
Provisions	3,21,800	128,12,150	(56,000)	(174,80,659)
<b>Cash from Operating activities</b>		<b>145,84,491</b>		<b>(196,59,943)</b>
Income Tax		3,37,800		-
Taxation for earlier years		357		(147)
<b>Net Cash from/(used in) operating activities activities (A)</b>		<b>142,46,334</b>		<b>(196,59,796)</b>
<b>Cash Flow from Investment activities</b>				
Sale/(Purchase) of Investment		(294,02,900)		186,64,290
<b>Net Cash (used in) Investing activities (B)</b>		<b>(294,02,900)</b>		<b>186,64,290</b>
<b>Net Cash from financing activities</b>				
(Increase)/decrease in Long term Loans & Advances given		(74,31,810)		(155,80,367)
Long Term Borrowings		224,07,000		167,45,000
<b>Net Cash (used in) financing activities (C)</b>		<b>149,75,190</b>		<b>11,64,633</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(1,81,376)</b>		<b>1,69,127</b>
Cash and cash equivalents at the beginning of the year		2,81,869		1,12,743
<b>Cash and cash equivalents at the end of the year</b>		<b>1,00,493</b>		<b>2,81,869</b>

As per our report of even date

For **Rahul Bansal & Associates**  
Chartered Accountants  
Firm Registration No. 327098E

*R. Bansal*

**CA Rahul Bansal**  
Proprietor  
Membership No. 068619

Dated : May 24, 2016



For and on behalf of the Board of Directors

*T. N. Dey*  
Tarak Nath Dey  
Managing Director  
00343396

*Chand Ratan Modi*  
Chand Ratan Modi  
Director  
00343685

## NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

## 1 SIGNIFICANT ACCOUNTING POLICIES

## 1.1 Basis of preparation of financial statements

- a) The Accounts have been prepared under the historical cost convention on an Accrual basis and in accordance with the Accounting Standards notified under the relevant provisions of the Companies act, 2013 and are consistent with generally accepted accounting principles and conform to the statutory provisions and practices prevailing in the industry. All the figures have been rounded off to nearest rupees.
- 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  
 c) Flats : At cost

## 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.

## 1.5 Estimates

The preparation of financial statements requires use of estimates and assumptions to be made that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Difference between actual amount and estimates are recognised in the period in which the results are known / materialized.

## 1.6 Taxes On Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

## 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 The Provision Against Non Performing Assets have been made as per prudential norms of RBI.
- 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.	-	-
		(68,400)	(34,36,667)
Unquoted Equity Shares	No.	3,78,250	118,64,176
		(22,750)	(7,21,857)
Flats	No.	-	-

Note: Figures in bracket relates to the previous year



*[Handwritten signature]*

## Notes forming part of the financial statements as at 31st March, 2016

## Note : 2.6 Share Capital

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	<u>Authorized Capital</u> 20010000 Equity Shares of Rs. 10/- each.	2001,00,000	2001,00,000
		2001,00,000	2001,00,000
2	<u>Issued, Subscribed &amp; Paid Up Capital</u> 20010000 Equity Shares of Rs.10/- each	2001,00,000	2001,00,000
	<b>Total</b>	<b>2001,00,000</b>	<b>2001,00,000</b>

## Reconciliation of the number of shares outstanding

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Number of shares at the beginning	200,10,000	200,10,000
	Add: Shares issued during the year	-	-
	<b>Number of shares at the closing</b>	<b>200,10,000</b>	<b>200,10,000</b>

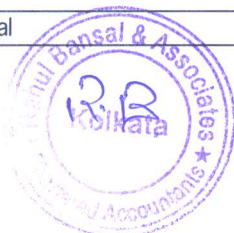
## Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March, 2016		As at 31st March, 2015	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Purbanchal Prestressed Ltd.	37,28,000	18.631	37,28,000	18.631
2	Hotahoti Wood Products Ltd	29,01,400	14.500	29,01,400	14.500
3	Sudhir Jain	24,31,300	12.150	24,31,300	12.150
4	Maurya Trading Co. Ltd.	12,82,000	6.407	12,82,000	6.407
	<b>Total</b>	<b>103,42,700</b>	<b>51.688</b>	<b>103,42,700</b>	<b>51.688</b>

## Note : 2.7 Reserves &amp; Surplus

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	<u>Reserve u/s 45-1C of the RBI Act, 1934</u> As per last Balance Sheet Add: Transferred from Profit & Loss Account	1,10,000 2,81,517 3,91,517	1,10,000 - 1,10,000
2	<u>Surplus / (Deficit) in Statement of Profit and Loss</u> Profit / (Loss) brought forward from previous year Add: Profit / (Loss) for the year  Add: Taxation for earlier years Less: Appropriations Transferred to Reserve u/s 45-1C of the RBI Act, 1934	(164,41,388) 14,07,587 (150,33,801) (357) 2,81,517 (153,15,675)	(142,04,421) (22,37,114) (164,41,535) 147 - (164,41,388)
	<b>Total</b>	<b>(149,24,158)</b>	<b>(163,31,388)</b>



## SANGRAHALAYA TIMBER AND CRAFTS LIMITED

## Notes forming part of the financial statements as at 31st March, 2016

## Note: 2.8 Long Term Borrowings

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Unsecured*	692,98,600	468,91,600
		692,98,600	468,91,600

\* Bearing Rate of Interest @ 9 % p.a. and repayable in 2017-18

## Note: 2.9 Long Term Provisions

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	In respect of Non Performing Assets	14,50,000	14,50,000
2	Contingent Provisions Against Standard Assets	3,24,535	2,97,581
		17,74,535	17,47,581

## Note : 2.10 Trade Payables

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Trade payables for Services	6,84,435	12,30,648
	Total	6,84,435	12,30,648

## Note : 2.11 Other Current Liabilities

(Figures in Rs.)

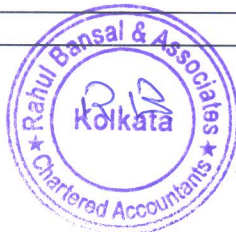
Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Interest accrued and due on borrowings	184,04,777	145,49,021
2	Other Liabilities*	111,55,418	2,97,219
	Total	295,60,195	148,46,240

\* Includes TDS Payable

## Note : 2.12 Short Term Provisions

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Provisions		
	Income Tax	3,37,800	16,000
	Contingent Provisions Against Standard Assets	128	128
	Total	3,37,928	16,128



*[Handwritten signature]*

**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**Notes forming part of the financial statements as at 31st March, 2016**

Note : 2.13 Non-Current Investments

(Figures in Rs.)

Sl. No	Particulars		As at 31st March, 2016		As at 31st March, 2015	
	Other Investments					
1	In Quoted Equity Instruments (fully paid up)	Face Value	No. of Shares	Amount	No. of Shares	Amount
	Zee Entertainment Ent. Ltd.	1	-	-	20,000	48,24,200
	<b>Total (A)</b>		-	-	<b>20,000</b>	<b>48,24,200</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	2,73,123	27,31,230	2,73,123	27,31,230
	In Others					
	Citystar Foods Pvt Limited	10	327000	3270000	49500	495000
	Megha Conclave Private Limited	10	22,000	2,20,000	-	-
	Intouch Trading Private Limited	10	5,00,000	300,00,000	-	-
	Mindscale Nirman Pvt Limited	10	1,800	18,000	5,000	50,000
	Acyumen Barter Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Acyumen Tie Up Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Acyumen Tracom Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Carnation Tie Up Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Citywings Barter Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Delta Barter Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Dreamvalley Tie Up Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Guidance Tradecomm Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Happy Kutir Private Limited	10	-	-	900	45,900
	Happy Niketan Private Limited	10	-	-	900	9,000
	Hillton Tie Up Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Janhit Barter Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Anchor Barter Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Oliver Agency Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Raghav Barter Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Silverson Tie Up Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Silverson Tradecomm Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Sunmart Barter Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Winsher Tracom Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Nandlal Commosales Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Kannan Tracom Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Jograj Vinimay Pvt.Ltd.	10	1,800	18,000	5,000	50,000
	Unicon Commosales Pvt Ltd	10	1,700	17,000	-	-
	Sunbeam Vintrade Pvt Ltd	10	1,700	17,000	-	-
	Sunbeam Tie Up Pvt Ltd	10	1,700	17,000	-	-
	Snowfall Dealers Pvt Ltd	10	1,700	17,000	-	-
	Signature Tradelinks Pvt Ltd	10	1,700	17,000	-	-
	Signature Merchants Pvt Ltd	10	1,700	17,000	-	-
	Seabird Commodeal Pvt Ltd	10	1,700	17,000	-	-
	Ridhi Merchants Pvt Ltd	10	1,700	17,000	-	-
	Carnation Vanijya Pvt Ltd	10	1,700	17,000	-	-
	Dhanvantari Merchants Pvt Ltd	10	1,700	17,000	-	-
	Ridhi Dealers Pvt Ltd	10	1,700	17,000	-	-
	Regal Dealcom Pvt Ltd	10	1,700	17,000	-	-
	Parag Vintrade Pvt Ltd	10	1,700	17,000	-	-
	Panther Tracom Pvt Ltd	10	1,700	17,000	-	-
	Ontime Distributors Pvt Ltd	10	1,700	17,000	-	-
	Majestic Commosales Pvt Ltd	10	1,700	17,000	-	-
	Krish Dealcomm Pvt Ltd	10	1,700	17,000	-	-
	Inspiration Commercial Pvt Ltd	10	1,700	17,000	-	-
	Hopewell Vinimay Pvt Ltd	10	1,700	17,000	-	-
	Hopewell Commercial Pvt Ltd	10	1,700	17,000	-	-



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**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

*Notes forming part of the financial statements as at 31st March, 2016*

Hilltop Suppliers Pvt Ltd	10	1,700	17,000	-	-
Hamsafar Dealcomm Pvt Ltd	10	1,700	17,000	-	-
Heritage Dealtrade Pvt Ltd	10	1,700	17,000	-	-
Moondhar Barter Pvt Ltd	10	1,600	16,000	-	-
Mridul Tracom Pvt Ltd	10	1,600	16,000	-	-
Nissan Barter Pvt Ltd	10	1,600	16,000	-	-
Nissan Tracom Pvt Ltd	10	1,600	16,000	-	-
Pears Barter Pvt Ltd	10	1,600	16,000	-	-
Parag Commosales Pvt Ltd	10	1,600	16,000	-	-
Popstar Tracom Pvt Ltd	10	1,600	16,000	-	-
Popstar Vinimay Pvt Ltd	10	1,600	16,000	-	-
Popstar Barter Pvt Ltd	10	1,600	16,000	-	-
Pushkar Tracom Pvt Ltd	10	1,600	16,000	-	-
Rasraj Commotrade Pvt Ltd	10	1,600	16,000	-	-
Transways Commosales Pvt Ltd	10	1,600	16,000	-	-
Transways Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Prantik Vinimay Pvt Ltd	10	1,600	16,000	-	-
Ratnakar Commosales Pvt Ltd	10	1,600	16,000	-	-
Topaz Vincom Pvt Ltd	10	1,600	16,000	-	-
Lilygold Vincom Pvt Ltd	10	1,600	16,000	-	-
Dhanlabh Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Gulshan Merchandise Pvt Ltd	10	1,600	16,000	-	-
Dhanraksha Tradecom Pvt Ltd	10	1,600	16,000	-	-
Brijbhumi Tradecom Pvt Ltd	10	1,600	16,000	-	-
Subhdata Vincom Pvt Ltd	10	1,600	16,000	-	-
Pushpratan Suppliers Pvt Ltd	10	1,600	16,000	-	-
Subhdhan Tradecom Pvt Ltd	10	1,600	16,000	-	-
Topview Vanijya Pvt Ltd	10	1,600	16,000	-	-
Kelvin Commotrade Pvt Ltd	10	1,600	16,000	-	-
Kelvin Tie Up Pvt Ltd	10	1,600	16,000	-	-
Dove Commodeal Pvt Ltd	10	1,600	16,000	-	-
Dove Tie Up Pvt Ltd	10	1,600	16,000	-	-
Kelvin Tracom Pvt Ltd	10	1,600	16,000	-	-
Hytone Commosales Pvt Ltd	10	1,600	16,000	-	-
Hytone Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Hytone Vinimay Pvt Ltd	10	1,600	16,000	-	-
Hytone Vintrade Pvt Ltd	10	1,600	16,000	-	-
Intimate Commosales Pvt Ltd	10	1,600	16,000	-	-
Intimate Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Keystar Suppliers Pvt Ltd	10	1,600	16,000	-	-
Keystar Vintrade Pvt Ltd	10	1,600	16,000	-	-
Booster Vintrade Pvt Ltd	10	1,600	16,000	-	-
Excellent Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Agrim Commodeal Pvt Ltd	10	1,600	16,000	-	-
Cindrella Tradecom Pvt Ltd	10	1,600	16,000	-	-
Dreamlight Barter Pvt Ltd	10	1,600	16,000	-	-
Dreamlight Commotrade Pvt Ltd	10	1,600	16,000	-	-
Everlink Barter Pvt Ltd	10	1,600	16,000	-	-
Everlink Commosales Pvt Ltd	10	1,600	16,000	-	-
Fresh Commotrade Pvt Ltd	10	1,600	16,000	-	-
Fresh Vinimay Pvt Ltd	10	1,600	16,000	-	-
Fresh Vintrade Pvt Ltd	10	1,600	16,000	-	-
Goodview Barter Pvt Ltd	10	1,600	16,000	-	-



**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

*Notes forming part of the financial statements as at 31st March, 2016*

Hamsafar Tracom Pvt Ltd	10	1,600	16,000	-	-
Indivar Barter Pvt Ltd	10	1,600	16,000	-	-
Fort Commosales Pvt Ltd	10	1,600	16,000	-	-
Indigo Dealmark Pvt Ltd	10	1,600	16,000	-	-
Indigo Tracom Pvt Ltd	10	1,600	16,000	-	-
Bela Tracom Pvt Ltd	10	1,600	16,000	-	-
Manmohan Tracom Pvt Ltd	10	1,600	16,000	-	-
Moondhar Tracom Pvt Ltd	10	1,600	16,000	-	-
Pears Tracom Pvt Ltd	10	1,600	16,000	-	-
Sevenses Vinimay Pvt Ltd	10	1,600	16,000	-	-
Jatadhari Vinimay Pvt Ltd	10	1,600	16,000	-	-
Bluebell Commotrade Pvt Ltd	10	1,600	16,000	-	-
Olay Vintrade Pvt Ltd	10	1,600	16,000	-	-
Lifelong Vincom Pvt Ltd	10	1,600	16,000	-	-
Crossroad Vincom Pvt Ltd	10	1,600	16,000	-	-
Fastener Commosales Pvt Ltd	10	1,600	16,000	-	-
Jasper Commotrade Pvt Ltd	10	1,600	16,000	-	-
Original Agenices Pvt Ltd	10	1,600	16,000	-	-
Primary Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Stephen Commosales Pvt Ltd	10	1,600	16,000	-	-
Fastener Commotrade Pvt Ltd	10	1,600	16,000	-	-
Jasper Tracom Pvt Ltd	10	1,600	16,000	-	-
Original Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Primary Tie Up Pvt Ltd	10	1,600	16,000	-	-
Stephen Commotrade Pvt Ltd	10	1,600	16,000	-	-
Rocky Dealcomm Pvt Ltd	10	1,600	16,000	-	-
Fastener Tracom Pvt Ltd	10	1,600	16,000	-	-
Jasper Tradelink Pvt Ltd	10	1,600	16,000	-	-
Original Barter Pvt Ltd	10	1,600	16,000	-	-
Sonata Barter Pvt Ltd	10	1,600	16,000	-	-
Stephen Suppliers Pvt Ltd	10	1,600	16,000	-	-
Fastener Vanijya Pvt Ltd	10	1,600	16,000	-	-
Jasper Vinimay Pvt Ltd	10	1,600	16,000	-	-
Original Dealsales Pvt Ltd	10	1,600	16,000	-	-
Stephen Vinimay Pvt Ltd	10	1,600	16,000	-	-
Fastener Vintrade Pvt Ltd	10	1,600	16,000	-	-
Jasper Vanijya Pvt Ltd	10	1,600	16,000	-	-
Original Tracom Pvt Ltd	10	1,600	16,000	-	-
Dove Barter Pvt Ltd	10	1,600	16,000	-	-
Stephen Tie Up Pvt Ltd	10	1,600	16,000	-	-
Bluebell Tie Up Pvt Ltd	10	1,600	16,000	-	-
Parichay Commosales Pvt Ltd	10	1,600	16,000	-	-
Lifelong Vinimay Pvt Ltd	10	1,600	16,000	-	-
Shivhari Tie Up Pvt Ltd	10	1,600	16,000	-	-
Dove Vinimay Pvt Ltd	10	1,600	16,000	-	-
Dove Vintrade Pvt Ltd	10	1,600	16,000	-	-
Kelvin Vinimay Pvt Ltd	10	1,600	16,000	-	-
Kelvin Vintrade Pvt Ltd	10	1,600	16,000	-	-
Moneyfold Vinimay Pvt Ltd	10	1,600	16,000	-	-
Moneyfold Vintrade Pvt Ltd	10	1,600	16,000	-	-
Parichay Dealtrade Pvt Ltd	10	1,600	16,000	-	-
Shivhari Vinimay Pvt Ltd	10	1,600	16,000	-	-
Glaze Merchants Pvt Ltd	10	1,600	16,000	-	-
Shivhari Tracom Pvt Ltd	10	1,600	16,000	-	-
<b>Total (B)</b>		<b>13,70,823</b>	<b>387,08,230</b>	<b>45,000</b>	<b>44,81,130</b>
<b>Total (A+B)</b>		<b>13,70,823</b>	<b>387,08,230</b>	<b>65,000</b>	<b>93,05,330</b>



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**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**

**Notes forming part of the financial statements as at 31st March, 2016**

Sl. No	Particulars	Book Value	Market Value	Book Value	Market Value
1	Aggregate Value of Unquoted Equity Shares	387,08,230	-	44,81,130	-
2	Aggregate Value of Quoted Equity Shares	-	-	48,24,200	54,27,000

*Note : 2.14 Long Term Loans and Advances  
(Unsecured & Considered Good)*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Loans and Advances to Related Party	-	2,04,000
2	Loans and Advances	1298,14,064	1221,78,254
	<b>Total</b>	<b>1298,14,064</b>	<b>1223,82,254</b>

*Note : 2.15 Inventories*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Stock - in - Trade	1130,25,938	1134,49,638
	<b>Total</b>	<b>1130,25,938</b>	<b>1134,49,638</b>

*Note : 2.16 Trade Receivables*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Outstanding for a period not exceeding six months	19,98,820	-
	<b>Total</b>	<b>19,98,820</b>	<b>-</b>

*Note : 2.17 Cash & Bank Balances*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
	Cash and Cash Equivalents		
1	Cash-in-Hand	43,642	2,13,291
2	Balance with Banks	56,851	68,578
	<b>Total</b>	<b>1,00,493</b>	<b>2,81,869</b>

*Note : 2.18 Short Terms Loans and Advances  
(Unsecured & Considered Good)*

*(Figures in Rs.)*

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Loans & Advances to Others		
	(a) Loans	77,695	51,159
	(b) Tax Deducted at source	27,40,060	26,14,019
	(c) Income Tax Refundable	2,54,476	2,54,476
	(d) Others*	1,11,761	1,62,065
	<b>Total</b>	<b>31,83,992</b>	<b>30,81,719</b>

\* 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, 2016**

*Note : 2.19 Revenue from Operations*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Interest	88,24,638	88,31,464
2	<u>Other Financial Services</u>		
	Sale of Shares	95,89,080	284,34,258
	Dividend Income		1,52,500
	Profit on sale of investment	30,76,600	7,43,962
	Profit/(Loss) on Future & Options	(25,00,693)	(172,99,838)
	<b>Total</b>	<b>189,89,625</b>	<b>208,62,346</b>

*Note : 2.20 Other Income*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Interest on Income Tax Refund	54,788	82,887
	<b>Total</b>	<b>54,788</b>	<b>82,887</b>

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

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Opening Stock	1134,49,637	932,40,900
2	Closing Stock	1130,25,938	1134,49,637
	<b>Total</b>	<b>4,23,700</b>	<b>-202,08,736</b>

*Note : 2.22 Employment Benefit Expenses*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Salaries & Allowances	4,32,000	1,20,000
	<b>Total</b>	<b>4,32,000</b>	<b>1,20,000</b>

*Note : 2.23 Finance Costs*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Interest	42,84,174	29,72,192
	<b>Total</b>	<b>42,84,174</b>	<b>29,72,192</b>

*Note : 2.24 Other Administrative Expenses*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Rent	7,776	7,776
2	Annual Custodial Fees	86,129	56,180
3	Miscellaneous Expenditure	1,74,117	82,436
	<b>Total</b>	<b>2,68,022</b>	<b>1,46,392</b>



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**SANGRAHALAYA TIMBER AND CRAFTS LIMITED**  
**Notes forming part of the financial statements as at 31st March, 2016**

*Payments to the auditors comprises*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	For Statutory Audit	11,000	11,236
2	For Tax Audit	4,500	4,494
	Total	15,500	15,730

*Note : 2.25 Provisions*

*(Figures in Rs.)*

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Provisions Against Standard Assets	26,954	57,829
	Total	26,954	57,829

*As per our report of even date*

**For Rahul Bansal & Associates**

Chartered Accountants

Firm Registration No. 327098E

*R. Bansal*

**CA Rahul Bansal**

Proprietor

Membership No. 068619

Dated : May 24, 2016



For and on behalf of the Board of Directors

*T. N. Dey*

Tarak Nath Dey  
 Managing Director  
 00343396

*Chand Ratan Modi*

Chand Ratan Modi  
 Director  
 00343685