

**SPRINGFORM TECHNOLOGY LIMITED**  
(Formerly known as NEW SAGAR TRADING COMPANY LIMITED)

**33<sup>RD</sup> ANNUAL REPORT**

**2012-2013**

**SPRINGFORM TECHNOLOGY LIMITED**  
**(Formerly known as New Sagar Trading Company Limited)**

**33<sup>RD</sup> ANNUAL REPORT 2012-2013**

**DIRECTORS:**

Mr. K. M. Shah, Chairman

Mr. P. K. Shah

Mr. Jayantilal D. Shah

Mr. Dhiraj S. Bheda

**BANKERS:**

H. D. F. C. Bank Ltd

The Jain Sahakari Bank Ltd

**AUDITORS:**

M/s. K. C. Thakkar & Co.  
Chartered Accountants  
*Mumbai*

**REGISTERED OFFICE:**

A-203, Suchita Enclave,  
Maharashtra Nagar,  
Borivali (West)  
Mumbai – 400 092.

**SPRINGFORM TECHNOLOGY LTD**  
(Formerly known as New Sagar Trading Company Limited)  
**REGD. OFFICE: A-203. Suchita Enclave, Maharashtra Nagar,**  
**Borivali (W), Mumbai – 400 092.**

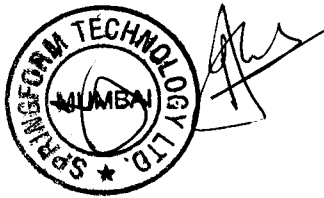
**NOTICE OF THE 33<sup>RD</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that Thirty Third Annual General Meeting of the Company will be held on **Monday, 30<sup>th</sup> September, 2013 at 12.00 Noon** at the Registered Office of the Company at A-203, Suchita Enclave, Maharashtra Nagar, Borivali (W), Mumbai – 400 092, to transact the following business :-

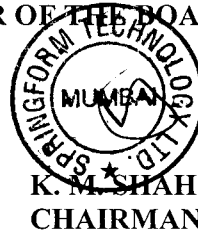
**ORDINARY BUSINESS:**

1. To consider and adopt the Profit and Loss Account for the financial year ended 31<sup>st</sup> March, 2013 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Kishor Mavji Shah who retires by rotation & being eligible, offers himself for re-appointment.
3. To reappoint M/s. K. C. Thakkar & Co., Chartered Accountants, Mumbai as the Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

**PLACE: MUMBAI**  
**DATE: 12<sup>th</sup> August, 2013**



**BY ORDER OF THE BOARD OF DIRECTORS**



A handwritten signature of K. M. Shah, written in black ink.

**NOTES:**

1. A member who is entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of him on a poll and proxy need not be a member. Proxies in order to be effective must be received at the company's registered office not later than forty-eight hours before the commencement of the meeting.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2013 to 30<sup>th</sup> September, 2013 (both days inclusive) for the purpose of convening of Annual General Meeting.

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**Borivali (W), Mumbai – 400 092.**

**DIRECTOR'S REPORT**

To  
The Shareholders  
**SPRINGFORM TECHNOLOGY LIMITED**

Your directors have pleasure in presenting the Thirty Third Annual Report and Audited Statement of Accounts for the Financial Year ended 31<sup>st</sup> March, 2013.

**OPERATIONS:**

(Rs. In Lacs)

Particulars	31.03.2013	31.03.2012
Total Revenue	10.07	09.18
Total Expenditure	09.46	08.60
PBDT	0.61	0.58
Depreciation	0.12	0.14
Profit before Tax	0.49	0.44
Provision for Income Tax		
a) Current	0.28	0.16
b) Deferred	(0.13)	(0.14)
c) F.B.T.	0.00	0.00
Profit after Tax	0.34	0.42
Add: - Balance brought forward from previous year	25.61	25.19
Profit carried forward to Balance Sheet	0.34	0.42
Equity Share Capital	5.00	5.00
Reserves	25.95	25.61
Shareholders fund	29.96	29.96
<b>Book value</b>	<b>59.92</b>	<b>59.92</b>
<b>EPS</b>	<b>0.68</b>	<b>0.84</b>

**DIVIDEND:**

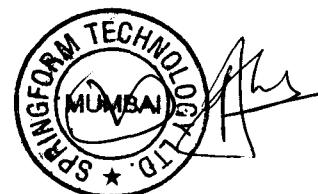
Your Directors wish to plough back the profits in the business and hence do not recommend any dividend for the year under review.

**COMPANY PROSPECTS AND FUTURE OUTLOOK**

In the current year Company is hopeful of achieving higher turnover and profitability barring unforeseen circumstances.

**DEPOSITS:**

The Company has not accepted any Public Deposits under section 58A of the Companies Act, 1956 during the year under review.



## **DIRECTORS:**

In accordance with the provisions of the Companies Act, 1956 and Article 100 of the Articles of Association of the Company, Shri Kishor Mavji Shah, Director of the Company retire by rotation and being eligible offer himself for reappointment.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217(2AA) of the Companies Act, 1956 (hereinafter referred to as "the Act"), your Directors confirm that:

1. In the preparation of the Annual Accounts for the financial year ended 31<sup>st</sup> March, 2013, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31<sup>st</sup> March, 2013 and of the profits of the Company for the year ended 31<sup>st</sup> March, 2013 under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing the detecting fraud and other irregularities.
4. That the directors had prepared the Annual Accounts for the year under review on a 'going concern' basis.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION FOREIGN EXCHANGE EARNINGS AND OUTGO:**

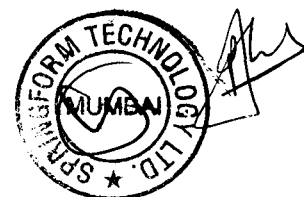
The Provisions of Section 217 (1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, with respect to conservation of energy and technology absorption are not applicable to the Company as the Company did not carry out manufacturing activities and there is no foreign exchange earnings and outgo.

## **PARTICULARS OF EMPLOYEES:**

There are no employees covered under Section 217 (2A) of the Companies Act, 1956 read with Companies (particulars of employees) Rules, 1975.

## **AUDITORS:**

M/s. K. C. Thakkar & Co., Chartered Accountant, Mumbai, Statutory Auditors of the Company holds office until the conclusion of the forthcoming Annual General Meeting and is eligible for re-appointment. The Company has received letter from them to the effect that their appointments, if made, would be within the prescribed limits under Section 224(1- B) of the Companies Act, 1956. The members are requested to consider their re-appointment for the Financial Year 2013-2014 and authorize the Board of Directors to fix their remuneration.

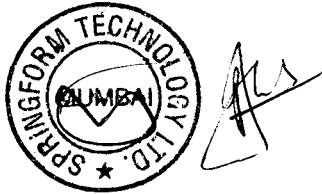


**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express their gratitude for the co-operation and support from its customers, vendors, shareholders, investors, bankers, business associates and advisors and look forward to their continued support.

Your Directors also wish to place on record their appreciation for the dedication with which the employees at all levels performed their duties and for their cooperation and support during the year.

BY ORDER OF THE BOARD OF DIRECTORS



PLACE: MUMBAI  
DATE: 12<sup>th</sup> August, 2013

  
K. M. SHAH  
CHAIRMAN

A circular stamp of Springform Technology Ltd. Mumbai. The text "SPRINGFORM TECHNOLOGY LTD." is written around the top half of the circle, and "MUMBAI" is written around the bottom half. In the center, there is a stylized logo. To the right of the stamp, there is a handwritten signature.

To the Members of  
**SPRINGFORM TECHNOLOGY LTD**  
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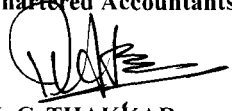
### AUDITORS' REPORT

We have audited the attached Balance Sheet of **SPRINGFORM TECHNOLOGY LIMITED** (Formerly known as NEW SAGAR TRADING COMPANY LIMITED) ("the Company") as at March 31, 2013, the Profit and Loss Account and the Cash Flow statement of the Company for the year ended on the date annexed thereto. These Financial statements are responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

1. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central government in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure hereto a statement on the matter specified in Paragraph 4 of the said Order.
2. Further to our comments in Annexure referred to in paragraph 1 above, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of such books.
  - c) The Balance Sheet and Profit and Loss Account dealt with by this Report are in agreement with the books of accounts;
  - d) In our opinion and to the best of our information, the Balance Sheet and Profit and Loss Account dealt with by this report comply with Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable.
  - e) On the basis of the written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors and further certified by the Company, we report that none of the Directors are prima facie disqualified as on March 31, 2013 from being appointed as a Director in terms of Clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.
  - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with the Schedules and Notes thereon, give the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view :-
    - (i) In the case of the Balance Sheet, of the State of Affairs of the Company as at 31<sup>st</sup> March, 2013; and
    - (ii) In the case of the Profit and Loss Account, of the Profit for the year ended on that date.
    - (iii) In the case of Cash Flow statement, of the cash flows for the year ended on that date.

For K. C. THAKKAR & CO.  
Chartered Accountants

  
K. C. THAKKAR  
Proprietor  
(Membership No. 32950)  
Place: Mumbai  
DATE : 30.05.2013

