

SHANGAR DÉCOR LIMITED

23rd

ANNUAL REPORT

FOR THE YEAR

2017-18

REGISTERED OFFICE

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

Phone: 07926634458 Email id: shangardecorltd@hotmail.com Website: www.shangardecor.com

AUDITORS:

NIRAL PARIKH & ASSOCIATES
 CHARTERED ACCOUNTANTS
 802, ABHIJEET-III,
 OPP. MAYOR'S BUNGLOW,
 NR. LAW GARDEN,
 MITHAKHALI, AHMEDABAD-380006.

BANKERS:

THE UNITED CO-OPERATIVE BANK LIMITED
 AXIS BANK
 BANK OF BARODA

**REGISTRAR AND
SHARE TRANSFER AGENT:**

M/S. PURVASHAREGISTRY (INDIA) PVT. LTD.
 UNIT NO. 9, SHIV SHAKTI IND. ESTATE,
 J .R. BORICHAMARG
 OPP. KASTURBA HOSPITAL LANE
 LOWER PAREL (E), MUMBAI 400 011

BOARD OF DIRECTORS:

SAMIR RASIKLAL SHAH	MANAGING DIRECTOR
SAUMIL SHRENIKBHAI SHAH	NON EXECUTIVE DIRECTOR
PARULBEN SAMIRBHAI SHAH	NON EXECUTIVE DIRECTOR
PRASANNA NARENDRA PANDYA	INDEPENDENT DIRECTOR
ASHOKKUMAR AMRATLAL SHAH	INDEPENDENT DIRECTOR
RAJESHKUMAR DHARAJIYA	INDEPENDENT DIRECTOR
UTSAVI BHATIA	COMPANY SECRETARY AND COMPLIANCE OFFICER.

<u>AUDIT COMMITTEE</u>	<u>SHAREHOLDER GRIEVANCES COMMITTEE:</u>	<u>NOMINATION AND REMUNERATION COMMITTEE:</u>
ASHOKKUMAR SHAH CHAIRMAN SAUMIL SHAH MEMBER PRASANNANA PANDYA MEMBER	SAMIR SHAH CHAIRMAN SAUMIL SHAH MEMBER PRASANNANA PANDYA MEMBER	ASHOKKUMAR SHAH CHAIRMAN PRASANNANA PANDYA MEMBER SAUMIL SHAH MEMBER

NOTICE

Notice is hereby given that 23rd Annual General Meeting of members of Shangar Décor Limited will be held on Saturday, 29th September 2018 at 03.30 pm. at the Registered Office of the Company situated at 4, Sharad Flats, Opp. Dharnidhar Temple, Paldi, Ahmedabad - 380007 to transact the following businesses:

ORDINARY BUSINESS:

01. Adoption of Audited Financial Statements

To consider and if thought fit, to pass, with or without modification the following resolution as an **Ordinary Resolution:**

To receive, consider and adopt the Financial Statements of the Company for the financial year ended on 31st March 2018, including Audited Balance Sheet as at 31st March 2018 and the statement of Profit and Loss Account for the year ended on that date along with the reports of Auditors and Directors thereon.

02. Reappointment of Director retiring by Rotation:

To appoint a Director in place of Ms. Parulben Samir Shah (DIN: 03344585), who retires by rotation and being eligible offers himself for re-appointment.

Place: Ahmedabad
Date: 05st September 2018

Reg. office:
4, Sharad Flats, Opp. Dharnidhar Temple,
Paldi, Ahmedabad 380007.
CIN: L36998GJ1995PLC028139
Email id: shangardecorltd@hotmail.com
(W) www.shangardecor.com

By order of the Board
For Shangar Décor Limited

Sd/-
Samirbhai Rasiklal Shah
Chairman & Managing Director
DIN 00787630

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting

duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.

3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Register of Members of the company will remain closed from September 24, 2018 to September 29, 2018 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2017-18.
5. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
6. The Companies Act provides nomination facility to the members. As a member of the Company you have an option to nominate any person as your nominee to whom you shares shall vest in case of unfortunate event of death. It is advisable to avail this facility especially by the members holding shares on single name. This nomination would avoid process of acquiring rights in shares through transmission. In case of joint holders, nomination shall be effective only on death of the all the joint holders. If the share are held in Dematerialized form, the nomination form needs to be forwarded to your Depository Participant.
7. Trading in Equity Shares of the Company is compulsorily in Dematerialized mode by all the investors. Members are therefore requested to convert their Physical Shareholding in Demat Form in case they wish to trade their Equity Shares.
8. Pursuant to SEBI Circular dated 20th April 2018 vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73, all the shareholders of the Company holding shares in physical form are requested to provide and update their respective self certified Copies of PAN and Bank Statement of Active Bank Account to the Issuer Company and / or Registrar and Share Transfer Agent of the Company.
9. Pursuant to SEBI Circular dated 20th April 2018 vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73, the Shareholder may please be informed that after 5th December 2018, the shareholders holding shares in Physical form will not be able to Sale/transfer their shares in physical form. However, transmission and transposition of Shares shall be permitted in Physical Form. Hence Shareholders are again requested to get their shares demated. For any help / assistance for Demat of shares, shareholder may approach the Registrar and Share Transfer Agent of the Company or the Secretarial Department of the Company.
10. Members holding shares in physical form in multiple folios on the same name and in the same order are requested to consolidate all their folios. For this purpose, application may be submitted to M/s Purva Sharegistry India Pvt. Ltd.
11. Members seeking any information or clarification on the accounts are requested to send written queries to the Company; at least 10 days before the meeting to enable the management keep the required information available at meeting.
12. Annual Report for the Financial year 2017-18 of the company has been uploaded on website of the Company www.shangardecor.com

13. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the Company during normal business hours up to the date of and during the Annual general Meeting of the Company and also available for inspection by the members at the AGM.
14. Electronic copy of the Notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is being sent to all the members whose emails id are registered with the Company / Depository Participants for communication purpose. For members who have not registered their email ids, physical copy of notice along with Annual Report including remote E -Voting instructions, Attendance Slips, Proxy Form is sent by permitted mode of dispatch.
15. For protection of environment and to conserve natural resources, members are requested to register their emails, with Company / RTA or Depository Participant to enable company to send communication including Annual Report, notices, circulars etc. electronically.
16. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i. e. Friday, 21st September 2018.
17. In terms of section 108 of Companies Act 2013 read with Companies (Management and Administration) Rules 2014, as amended from time and time and as per Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the e voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on cutoff date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice.

This is to clarify that it is not mandatory for a member to vote using the E voting facility and a member may avail the facility at his / her discretion, subject to compliance with the instruction for Remote E-Voting.

Further in case of Members who are entitled to vote, amongst members present in person at the meeting, but have not exercised right to vote by electronics means, the Chairman of the Company shall allow voting by way of poll in terms of Rule 20(4)(xi) of the said rules for the business specified in the accompanying notice.

It is specifically clarified that members who have exercised their right to vote by remote electronics means, may be allowed to participate in Annual General Meeting but shall not be eligible to vote by way of poll at the meeting as per proviso to Rule 20(4)(vii).

The Information with respect to voting process and other instructions regarding remote e-voting are detailed in note no. 22.

18. M/s Viral Ranpura, Company Secretary, Ahmedabad has been appointed as Scrutinizer to scrutinize voting and remote e voting process in fair and transparent manner.
19. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the AGM make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.

20. The results shall be declared forthwith by the Chairman or a person so authorized by him in writing on receipt of report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.shangardecor.com and shall also be communicated to the BSE Limited.
21. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.
22. Voting process and other instructions regarding Remote E Voting:
- i) The Remote e-voting period shall commence Wednesday, 26th September 2018 at 09.00 am and shall end on Friday, 28th September 2018 at 05.00 pm. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, the 21st September 2018, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.
 - ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - iv) Click on Shareholders / Members.
 - v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - vi) Next enter the Image Verification as displayed and Click on Login.
 - vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

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- ix) After entering these details appropriately, click on “SUBMIT” tab.
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN of Shangar Décor Limited on which you choose to vote.
- xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Ahmedabad

Date: 05st September 2018

Reg. office:

**4, Sharad Flats, Opp. Dharnidhar Temple,
Paldi, Ahmedabad 380007.**

CIN: L36998GJ1995PLC028139

Email id: shangardecorltd@hotmail.com

(W) www.shangardecor.com

By order of the Board

For Shangar Décor Limited

Sd/-

Samirbhai Rasiklal Shah

Chairman & Managing Director

DIN 00787630

Director's Report

To the Members of,
Shangar Decor Limited
Ahmedabad

The Directors have pleasure to present their 23rd Annual Report and the Audited Annual Financial Statements for the year ended 31st March, 2018.

SUMMARY OF FINANCIAL RESULTS:

Particulars	Current Year 2017 - 18 INR	Previous Year 2016-17 INR
Total Income	7,59,31,095	3,87,08,288
Total Expenses	7,70,29,077	4,00,95,670
Profit Before tax	22,08,936	15,54,039
Provision for Tax & Deferred Asset/ Liab.		
1. Current tax	-	480281
2. Deferred tax	333,927	84,823
3. Prior Period Adjustment	-	-
Profit After Tax	18,75,009	989,205
EPS: Basic & Diluted	0.61	0.32

STATE OF COMPANY AFFAIRS:

During the year under review, Company earned Net Profit After Tax almost double than last year. The Net Profit of the Company during the year 2017 18 is INR 18.75 Lakhs compared to FY 2016 17 of INR 9.89 Lakhs.

DIVIDEND:

No dividend is recommended by the Board of directors in view of limited profit for the Financial Year ended 31st March, 2018.

RESERVES:

The Board of Directors do not propose to transfer any amount to Reserves Account.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A detailed discussion on the Company's operations is presented in the chapter on Management Discussion and Analysis, which forms part of this Annual Report.

DEPOSITS AND LONG TERM BORROWINGS:

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

PARTICULARS OF CONTRACTS OF AGREEMENTS WITH RELATED PARTY:

There are no materially significant transactions with related parties i.e., promoters, Directors or the Management, their subsidiaries or relatives conflicting with the Company's interest. There

are no transactions with related party which are considered to be not in the normal course of Business.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(3) of the Companies Act, 2013, in relation to the Financial Statements for FY 2017-18, the Board of Directors states that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b) The Directors 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 31st March, 2018 and of the profit and loss account of the company for that period.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are 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.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to Financial Statements. During the year, such controls were tested and no reportable material weakness was observed.

SUBSIDIARIES AND JOINT VENTURE:

Company does not have any subsidiary companies. Company has not made any investment in Joint Venture Companies.

ENVIRONMENT, HEALTH AND SAFETY:

The Company accords the highest priority to health, environment and safety. The Company does not carry on manufacturing operations. The Company takes at most care for the employees and ensures compliance with the applicable rules and regulation applicable to the Company.

CORPORATE GOVERNANCE:

Regulation 17 to 27 of SEBI (LODR) Regulation 2015 is not applicable to the Company as the Paid up Share Capital and Turnover of the Company are less than the minimum prescribed limits. Certificate of the Auditors in this regard is annexed to the Board's Report.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Companies Act 2013 and rules framed there under with regard to Corporate Social Responsibility do not apply to the Company and hence no disclosure have made in that regard.