

**13<sup>TH</sup>**  
**ANNUAL REPORT**  
**OF**  
**SHUKRA BULLIONS LTD.**  
**2006-2007**

Report  Junction.com

**AUDITED BY**

A. D. LALWANI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
4-A, GR. FLOOR, D.T.C.,  
GOREGAONKAR LANE,  
ATTACHED TO CENTRAL CINEMA,  
CHARNI ROAD (E),  
MUMBAI : 400 004  
PHONE NO. : 23865363 / 23811714  
MOBILE: 9821-11880 / PHONE : 26609787

## **1. BOARD OF DIRECTORS**

MR. CHANDRAKANT H SHAH

MRS. MAYURI C. SHAH

MR. JAYENDRA H SHAH

MR. ANIL M. PATEL

MR. VINOD SHAH

MR. NASIR UL HAQ

## **2. REGISTERED OFFICE**

CHIRAG INDUSTRIAL COMPLEX, 39/40  
GOLDEN INDUSTRIAL ESTATE, SOMNATH ROAD,  
DAMAN - 396210 U. T.

## **3. CONTANTS**

- :- NOTICE**
- :- DIRECTORS REPORTS**
- :- AUDITORS REPORT**
- :- CORPORATE GOVERNENCE**
- :- BALANCE SHEET**
- :- PROFIT & LOSS ACCOUNT**
- :- SCHEDULES**

**NOTICE :-**

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting of the Members of Shukra Bullions Ltd. Will be held on ~~Saturday~~, the 29<sup>th</sup> day September ,2007 at 3:30 P. M. at Regd. Office of the Company at Chirag Industrial Complex. Somnath Road, Daman to transact the following business:-

**ORDINARY BUSINESS :-**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> march 2007, the profit & loss account of for the year ended on that date and the reports of the Directors and Auditor's thereon.
2. To appoint a Director in place of Mayuri C. Shah, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.



**NOTES :-**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. HOWEVER PROXY FORMS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOUR BEFORE COMMENCEMENT OF THE MEETING.
2. The Register of the Members and Share Transfer Books of the Company will remain closed from 24 th Sep., 2007 to 29th of the September 2007 (Both day inclusive).
3. Shareholder/Proxy holders are requested to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.
4. Members desiring any information as regard, accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
5. MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THIS ANNUAL REPORT TO THE MEETING.

Registered Office:

Chirag Industrial Estate  
Somnath Road ,  
Daman - U. T.

Date :- 12. 08. 2007

By order of the Board

Chandrakant H Shah  
Chairman & Managing Director

**DIRECTOR'S REPORT****To**

The Members

Your Directors take great pleasure in presenting the 13<sup>TH</sup> Annual Report of the Company together with Audited Accounts for the year ended on March 31, 2007.

(Rs. IN LAKHS)

<b><u>PARTICULARS</u></b>	<b><u>31.03.2007</u></b>	<b><u>31.03.2006</u></b>
	(AUDITED)	(AUDITED)
Profit Before Depreciation tax	1.38	2.83
Depreciation	0.25	0.29
Provision for Taxation	0.39	0.21
Profit After Tax	0.74	2.32

**OPERATION**

During the year under review, the Company has achieved higher turnover of Rs.15.55crore as compare to Rs. 10.24 crore last year. The management is taking appropriate step to improve Company's bottom line.

**CURRENT YEAR OUT LOOK**

The Company is in the process of setting up gold mountings manufacturing project at SEZ near Surat.

**DIVIDEND**

The Board has not recommended any dividend due to insufficient profit.

**DIRECTORS**

In accordance with the provision of the companies act, 1956 Mayuri C.Shah director, retires by rotation and being eligible offers herself for reappointment.

**AUDITORS**

The Auditor's of the Company M/S A D Lalwani & Associates, Chartered Accountants, retire at the conclusion of the ensuing Annual General Meeting and being eligible, offers themselves for reappointment.

**FIXED DEPOSITS**

Your company has not accepted any fixed deposits within the meaning of section 58A from the public under the companies Act, 1956 and the rules made thereunder.

**AUDITOR'S REPORT**

Observations made in the Auditor's Report are self explanatory and therefore do not call for any further comments under section 217(3) of the companies Act, 1956.

**PARTICULARS OF EMPLOYEES**

There were no employees whose remuneration were in excess of the limits prescribed under section 217(2A) of the companies Act, 1956. Hence no particulars are given .

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

The information pursuant to section 217 (i) (a) of the companies Act, 1956 read with the companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is given below :

1. The Company's operation involve very low energy consumption, wherever possible measures have already been implemented. The measure set out above do not have any significant impact on the overall cost of the production.
2. No technology has been imported during the year.

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with the provisions of section 217 (2AA) of the Companies Act, 1956, with respect to the Director's Responsibility Statement, it is hereby confirmed :

- i) That in the presentation of the annual accounts for the financial year ended 31<sup>st</sup> March 2007, the applicable accounting standards has been followed along with proper explanations relating to material departures :
- ii) That the Directors had selected such accounting policies and applied them consistently and made judgements 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 the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) That the directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- iv) That the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March 2007 on a going concern basis.

### **ACKNOWLEDGEMENT**

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your Company by bankers, clients, employees as well as the investing community and look forward to their continued support.

**Registered Office:**

**Chirag Industrial Estate  
Somnath Road ,  
Daman - U. T.**

**Date :- 12. 08. 2007**

**By order of the Board**

**Chandrakant H Shah  
Chairman & Managing Director**