

15 TH ANNUAL REPORT  
OF  
M/S SHUKRA JEWELLERY LTD.  
FOR THE YEAR ENDING 31.03.2006

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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 NO. 9821-118801  
PHONE NO. 26609787

**DIRECTORS**

MR. CHANDRAKANT H SHAH  
MRS. MAYURI C. SHAH  
MR. JAYENDRA H SHAH

**CORPORATE OFFICE**

**MUMBAI**

232, PANCHRATNA, OPERA HOUSE,  
MUMBAI - 400004

**REGUSTER OFFICE & FACTORY**

**DAMAN**

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

**BANKERS**

THE FEDERAL BANK LIMITED  
ORIENTAL BANK OF COMMERCE

**CONTANTS**

- NOTICE
- DIRECTORS REPORTS
- STATUTORY AUDIT REPORT
- AUDITORS REPORT u/s 44AB.
- FORM 3CD with ANNEXURE
- AUDITED BALANCE SHEET FOR THE  
YEAR ENDED 31 ST MARCH 2006
- AUDITED PROFIT & LOSS ACCOUNT FOR THE  
YEAR ENDED 31 ST MARCH 2006
- SCHEDULE FORMING PART OF BALANCE SHEET  
AND PROFIT & LOSS ACCOUNT

**NOTICE :-**

Notice is hereby given that the 15 th Annual General Meeting of the Members of Shukra Jewellery Ltd. Will be held on Wensday the 18 th day of the October , 2006 at 1:30 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 st march 2006, 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 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



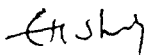
NOTES :-

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 12 th October 2006 to 18th of the October 2006 (Both day inclusive).
3. Shareholder/Proxy holders are requested of produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.
4. The documents referred to in the proposed resolution are open for inspection at the Registered Office of the Company during working hours between 10.30 A.M. to 1.30 P.M. except on holidays.
5. 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.
6. MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THIS ANNUAL REPORT TO THE MEETING.

Registered Office :-

By the order of the Board

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

  
Chandrakant H Shah  
Chairman & Managing Director

Date:- 12.08.2006

**DIRECTORS' REPORT**

To

The Members

Your Directors' take great pleasure in presenting the 15<sup>TH</sup> Annual Report of the company together with audited Accounts for the year ended on March 31, 2006.

(Rs. IN LAKHS)

<b><u>PARTICULARS</u></b>	<b><u>31.03.2006</u></b>	<b><u>31.03.2005</u></b>
	<b>(AUDITED)</b>	<b>(AUDITED)</b>
Net Income From Operations	1686.84	1430.56
Other Income	270.93	381.46
Total Expenditure	1915.28	1763.75
Interest	0	0
Profit Before Depreciation	42.49	48.27
Depreciation	34.05	28.03
Tax	0	0
Profit After Tax	8.44	20.24
Add: Balance B/F from the Previous Year and Prior Period Income.	0.00	0.00
Less : FBT	0.22	
Balance available for Appropriation	<u>8.22</u>	<u>20.24</u>
Less: Proposed Dividend	0.00	0.00
	8.22	20.24
Less : Transfer to G.R	<u>8.22</u>	<u>20.24</u>
Balance Carried Forward to Balance Sheet.	0.00	0.00

**OPERATION**

During the year under review, the company has achieved higher turnover of Rs. 16.86. crore as compare to last year and higher profits . The management is taking appropriate step to improve company's bottom line.

### **CURRENT YEAR OUT LOOK**

The Company has decided to discontinue manufacturing and to fully constrate on trading and retailing in gems and jewellery items.

The Company is also planning to participate/visit various jewellery shows domestic and abroad.

Barring unforeseen circumstances the management is hopeful of achieving higher turnover during the year.

### **DIVIDEND**

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

### **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, offer themselves for appointment.

### **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 FOR FOREIGN EXCHANGE EARNING AND OUTGOING.**

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 2006, 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 2006 on a going concern basis.