

22ND ANNUAL REPORT

OF

SHUKRA JEWELLERY LIMITED
FOR THE YEAR ENDING 31.03.2013

BOARD OF DIRECTORS

MR. CHANDRAKANT H SHAH
MRS. MAYURI C. SHAH
MR. SAURABH C SHAH
MR. SANDIP SHAH

MR. ANIL M. PATEL
MR. VINOD N SHAH
MR. RAMJI KHIMJI RAJPUT
MR. GAURAV SHAH

CHAIRMAN & MANAGING DIRECTOR
DIRECTOR
DIRECTOR
ADDITIONAL(INDEPENDENT) DIRECTOR
(W.E.F 25.07.2013)
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR (CEASED W.E.F.21/02/13)
INDEPENDENT DIRECTOR
ADDITIONAL DIRECTOR
(APPOINTED ON 04.06.2013) &
(CEASED W.E.F.25.07.13)

AUDITORS

S K JHA & CO.
CHARTERED ACCOUNTANTS
204, ISCON PLAZA,
SATELLITE ROAD,
SATELLITE ,
AHMEDABAD- 380015.

BANKERS

ORIENTAL BANK OF COMMERCE
ICICI BANK LIMITED MUMBAI
ICICI BANK LIMITED AHMEDABAD
ING VAISYA BANK LIMITED

REGISTERED OFFICE

6/14,CHIRAG INDUSTRIAL COMPLEX,
39/40, GOLDEN INDUSTRIAL ESTATE,
SOMNATH ROAD,
DAMAN (U.T.)-396210.

CORPORATE OFFICE

232, PANCHRATNA,
OPERA HOUSE,
MUMBAI- 400004.
MAHARASHTRA

FACTORY :-

6/14,CHIRAG INDUSTRIAL COMPLEX,
39/40, GOLDEN INDUSTRIAL ESTATE,
SOMNATH ROAD,
DAMAN (U.T.)-396210.

REGISTRAR AND TRANSFER AGENT

BIG SHARE SERVICES PVT LIMITED
E-2, ANSA INDUSTRIAL ESTATE,
SAKI VIHAR ROAD
SAKI NAKA, ANDHERI (EAST), MUMBAI

CONTENTS

- NOTICE
- DIRECTORS' REPORTS
- MANAGEMENT DISCUSSION & ANALYSIS REPORT
- CORPORATE GOVERNANCE REPORT
- AUDITOR'S REPORT
- BALANCE SHEET
- STATEMENT OF PROFIT AND LOSS
- CASH FLOW STATMENT
- NOTES ON ACCOUNTS

VENUE OF AGM AND OTHER DETAILS

DATE : SEPTEMBER 27, 2013

DAY : FRIDAY

TIME : 10.30 A.M.

VENUE : 6/14, CHIRAG INDUSTRIAL COMPLEX
39/40, GOLDEN INDUSTRIAL ESTATE,
SOMNATH ROAD
DAMAN (U.T.) - 396210

BOOK CLOSURE DATE : From 21th September TO 27th September 2013

Shukra Jewellery Limited
S-6/14, Chirag Industrial Complex, 39/40, Golden Industrial Estate,
Somnath Road, Daman (U.T) 396210

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF SHUKRA JEWELLERY LIMITED WILL BE HELD ON 27TH SEPTEMBER 2013 AT 10.30 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT CHIRAG INDUSTRIAL COMPLEX, 39/40 GOLDEN INDUSTRIAL ESTATE, SOMNATH ROAD, DAMAN (U.T) 396210, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended **31st March 2013** and the Balance Sheet as on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anil Patel, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mrs. Mayuri Shah, who retires by rotation and, being eligible, offers herself for reappointment.
4. To appoint **M/s S.K JHA & Co.**, Chartered Accountants, as auditors to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board of Directors to fix their remuneration.

Shukra Jewellery Limited
S-6/14, Chirag Industrial Complex, 39/40, Golden Industrial Estate,
Somnath Road, Daman (U.T) 396210

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification(s) the following resolutions as Ordinary Resolutions:

5 To appoint Mr. Sandip shah as Director of the Company

“RESOLVED THAT Mr. Sandip Shah, who was appointed as an additional director of the Company on 25th July, 2013 pursuant date of the ensuing Annual General Meeting and in respect of whom the provisions of Section 260 of the Companies Act, 1956 to hold office till the date of ensuing Annual General Meeting be and is hereby appointed as a Director of the Company whose office shall be liable to retire by rotation.

By order of the Board of Directors
For Shukra Jewellery Limited

Chandrakant H Shah,
Director

REGISTERED OFFICE:
S-6/14, Chirag Industrial Complex,
39/40, Golden Industrial Estate,
Somnath Road
Daman (U.T) 396210

Date: 29.07.2013
Place: Mumbai

Shukra Jewellery Limited
S-6/14, Chirag Industrial Complex, 39/40, Golden Industrial Estate,
Somnath Road, Daman (U.T) 396210

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

A proxy form duly completed and stamped, must reach the registered office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

2. The registered of members and the share transfer books of the company will remain closed from **21/09/2013 to 27/09/2013** (both days inclusive) in connection with the Annual General Meeting.
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 the Annual Report to the Meeting.
6. Explanatory Statement as required under Section 173(2) of the Companies Act, 1956 is enclosed.
- 7. INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT**

As required under the Listing Agreement, particulars of Directors who are proposed to be appointed and reappointed is furnished below:

Shukra Jewellery Limited
S-6/14, Chirag Industrial Complex, 39/40, Golden Industrial Estate,
Somnath Road, Daman (U.T) 396210

Item No 2 of the Notice

1	NAME OF DIRECTOR	Mr. Anil Patel
2	Age	43 Years
3	Date of Appointment	31.12.2005
4	Expertise	Management
5	Qualification	HSC

Item No 3 of the Notice

1	NAME OF DIRECTOR	Mrs. Mayuri Shah
2	Age	54 Years
3	Date of Appointment	13.12.1991
4	Expertise	Management
5	Qualification	B.com

Item No 5 of the Notice

1	NAME OF DIRECTOR	Mr. Sandip Shah
2	Age	56 Years
3	Date of Appointment	25.07.2013
4	Expertise	Management
5	Qualification	B.Com

By order of the Board of Directors
FOR SHUKRA JEWELLERY LIMITED

Chandrakant Shah
Director

REGISTERED OFFICE:
S-6/14, Chirag Industrial Complex,
39/40, Golden Industrial Estate,
Somnath Road
Daman (U.T) 396210

Date : 29.07.2013
Place: Mumbai

Shukra Jewellery Limited
S-6/14, Chirag Industrial Complex, 39/40, Golden Industrial Estate,
Somnath Road, Daman (U.T) 396210

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 173(2) OF
THE COMPANIES ACT, 1956.**

Item No. 5

Mr. Sandip Shah was appointed as an Additional Director of the Company with effect from 25th July, 2013 pursuant to the provision of Section 260 of the Companies Act, 1956 read with Articles of Association of the Company. Pursuant to the provisions of the said section, the term of the office of the said Director shall expire at the ensuing Annual General Meeting of the Company.

None of the directors are interested in this resolution except Mr. Sandip Shah.

Shukra Jewellery Limited
S-6/14, Chirag Industrial Complex, 39/40, Golden Industrial Estate,
Somnath Road, Daman (U.T) 396210

DIRECTORS' REPORT

To,
The Members,
SHUKRA JEWELLERY LIMITED

The Directors take great pleasure in presenting the 22nd Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2013

FINANCIAL RESULTS:

	31stMarch 2013 Rs.(In lakhs)	31stMarch 2012 Rs. (In lakhs)
Income from Operations	3096.38	3465.40
Other Income	2.09	6.02
Total Expenditure	3093.71	3448.23
Interest Cost	0.00	0.00
Profit before depreciation(PBDT)	4.76	23.19
Depreciation	0.24	0.23
Profit before Tax	4.52	22.96
Provision for tax	1.75	0.00
Deferred Tax	107.54	(0.03)
Profit after tax	(104.77)	22.99
Less : Proposed Dividend	0.00	0.00
Less : Transfer to G.R	(104.77)	22.99
Balance carried forward to B/S	0.00	0.00

OPERATION

During the year under review the Company has achieved turnover of Rs. 30.96 Crore as compare to Rs.34.65 Crore during last year. The management is taking appropriate step to improve Company's bottom line.

CURRENT YEAR OUTLOOK

The Company is planning to participate/ visit various jewellery show domestic and aboard.

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

Shukra Jewellery Limited
S-6/14, Chirag Industrial Complex, 39/40, Golden Industrial Estate,
Somnath Road, Daman (U.T) 396210

DIVIDEND

No Dividend has been recommended by the Board as there was not sufficient profit in the company during the year.

DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the company's Articles of Association Mr. Anil Patel, Director of the Company, retires by rotation and being eligible, offers himself for re- appointment.

In accordance with the provisions of the Companies Act, 1956 and the company's Articles of Association Mrs. Mayuri Shah, Director of the Company, retires by rotation and being eligible, offers herself for re- appointment.

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association Mr. Gaurav C Shah has been appointed as an additional director on 04th June 2013 under provision of the section 262 of the Companies Act, 1956.

In accordance with the provisions of the Companies Act, 1956 and Company's Article of Association Mr. Sandip Shah has been appointed as an additional (Independent) director on 25th July, 2013 under the provisions of the Section 260 of the Companies Act, 1956 and Mr. Gaurav shah has resigned from the directorship on 25th July, 2013.

AUDITORS

The Company's Auditors M/s. S. K JHA & Co., Chartered Accountants retire on the conclusion of the forthcoming Annual General Meeting and are eligible for reappointment.

PUBLIC DEPOSITS:

Your Company has not accepted any fixed deposits within the meaning of Section 58A from the public under Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.

AUDITOR'S REPORT

The auditors of the Company has pointed out that the company has not made provision for depreciation amount to Rs. 44, 70,110 for Daman asset. The management of the company is of the opinion that the same need not be provided as no manufacturing activities have been undertaken during the financial year.

Except above observations made in the Auditor's report are self explanatory and do not call for any further comments under section 217(3) of the Company Act 1956.