

**ANNUAL REPORT  
2012-2013**

**SHALIMAR AGENCIES LIMITED**



## CORPORATE INFORMATION

### Board of Directors:

1. Mr. Ajay Maheshwari – Director (DIN: 00138649)
2. Mr. Satish Kumar Agarwal – Director (DIN: 01570783)
3. Mr. Umesh Kumar Gupta – Director (DIN: 00044023)

### Registered Office:

2, Ganesh Chandra Avenue, 9th Floor,  
R. No. 1, P.O. Dharamtala, P. S. - Bow Bazar, Calcutta – 700 013

### Auditors:

M/s. U.K. Goenka & Co.,  
Chartered Accountants,  
4832/24, Ansari Road, Darya Gunj,  
New Delhi – 110 002

### Listing:

Calcutta Stock Exchange Limited

### Registrar & Share Transfer Agents:

M/s. Alankit Assignments, Ltd.  
205-208, Anarkali Complex,  
Jhandewalan Extension, New Delhi – 110 055  
Ph. No – 011 - 4254 1234 / Fax No. – 011 - 2355 2001  
Email: [info@alankit.com](mailto:info@alankit.com)

Website: [www.shalimaragencies.com](http://www.shalimaragencies.com)

E-mail I.D: [shalimaritd@gmail.com](mailto:shalimaritd@gmail.com)

Corporate Identity Number: L51226WB1981PLC033743

# SHALIMAR AGENCIES LTD.

Regd. Office: 2, Ganesh Chandra Avenue, 9<sup>th</sup> Floor, R.No.1 P.O. -Dharamtala, P. S. Bow Bazar, Kolkata 700013

Head Office: 4, Ganesh Nagar, Extn-II, Shakarpur, Delhi - 110092.

Website: [www.shalimaragencies.com](http://www.shalimaragencies.com), Email ID: [shalimarLtd@gmail.com](mailto:shalimarLtd@gmail.com), Contact No.-011-24617142, Fax No.-011-24697141.

## NOTICE

Notice is hereby given that the Next Annual General Meeting of the Shareholders of the company will be held on Monday the 30<sup>th</sup> day of September 2013 at 11:00 A.M. at the Registered Office the Company at 2 Ganesh Chandra Avenue, 9<sup>th</sup> Floor, Room No. 1, P. O. Dharamtala, P. S. Bow Bazar, Kolkata - 700013 to transact the following businesses:

### Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet of the company as at 31<sup>st</sup> March 2013, the Profit & Loss Account for the year ended on that date and the report of the Directors' and Auditors' thereon.
2. To appoint Sh. Umesh Kumar Gupta as a Director who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration. M/s U. K. Goenka & Company, Chartered Accountants, the retiring auditors, being eligible offers themselves for re-appointment.

For Shalimar Agencies Limited

Place : New Delhi  
Dated : 02/09/2013

-Sd/-  
Chairman  
Umesh Kumar Gupta  
(Din : 00044023)

### 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 of the company.
2. The proxy form to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. Register of Members and Share Transfer Book of the Company shall remain closed from 22/09/2013 to 30/09/2013 (both days inclusive).
4. Corporate members are requested to send a duly certified copy of Board Resolution/ Power of attorney authorizing their representative to attend and vote at the Annual General Meeting.
5. Members holding shares in identical order of names in more than one folio are requested to write to the company's Share Department enclosing their Share Certificates to enable the Company to consolidate their holdings into one folio.
6. Due to prohibitive cost of paper and printing, copies of the Annual Report will not be distributed at Annual General Meeting.
7. Member desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Director at least seven days before the date of meeting so that the information required may be made available at the meeting.
8. No gifts cash payment will be made to the Shareholders/ proxies for attending the meeting.

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Website : www.shalimaragencies.com, Email ID: shalimarid@gmail.com, Contact No.-011-24617142, Fax No.-011-24697141.

## DIRECTORS REPORT

To the Members,

Your Directors have pleasure in placing before you the Annual Report on the working results of the Company together with the audited statement of the Accounts for the year ended 31<sup>st</sup> March, 2013.

### FINANCIAL RESULTS:

| Particulars                                             | 2013        | 2012        |
|---------------------------------------------------------|-------------|-------------|
| Income                                                  | 7,25,024.00 | 7,84,118.00 |
| Less: Expense                                           | 6,63,551.00 | 6,83,355.00 |
| Profit Before Exceptional & Extraordinary items and Tax | 61,473.00   | 1,00,763.00 |
| Exceptional Items                                       | 0.00        | 0.00        |
| Profit Before Tax                                       | 61,473.00   | 1,00,763.00 |
| Less: Tax Expense                                       |             |             |
| Current Tax                                             |             |             |
| Current Year                                            | 20,000.00   | 29,800.00   |
| Income Tax - Earlier years                              | -21.00      | -12.00      |
| Profit for the Year                                     | 41,494.00   | 71,175.00   |

### OPERATIONS AND FUTURE PROSPECTS

Due to suppressed market and slowed economy conditions, your company was not able to perform. However apart from Interest income, the Company has started Commodity Trading during the financial year and earned some profit from the same. The management is hopeful that the way the Indian Companies are performing and also due to open liberalization, the Company will perform better in coming years.

### DIVIDEND

No Dividend is recommended for the financial year 2012-2013.

### DIRECTORS

Mr. Umesh Kumar Gupta, Director of the Company, who retires from the Board by rotation at the ensuing Annual general Meeting and being eligible, offers himself for re-appointment. Mr. Deepak Walia, Director resigned from the Board w.e.f. 1<sup>st</sup> day of December 2012. The Board thanked him for the way he discharged his duties towards the Company.

### PARTICULARS OF EMPLOYEES & DISCLOSURE OF INFORMATION

Information as per Sub Section (2A) of Section 217 of the Companies Act, 1956 may be treated as NIL as the Company has no employee falling in this category.

### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies (Amendment) Act, 2000, Directors state that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith the proper explanation relating to material departure;
- appropriate accounting policies have been selected and applied consistently and have made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2013 and of the Profit & Loss of the Company for that period;

- c. proper and sufficient care has been taken 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 and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a going concern basis.

#### **DEPOSITS**

The Company has not accepted any deposits under the provisions of Section 58A of the Companies Act, 1956 and Companies (Acceptance of Deposits) Rules, 1975.

#### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING & OUTGO**

|                                     |   |       |
|-------------------------------------|---|-------|
| a. Conservation of Energy           | : | N. A. |
| b. Technology Absorption            | : | N. A. |
| c. Foreign Exchange Earning & Outgo | : | NIL   |

#### **AUDITORS AND NOTES ON ACCOUNTS**

M/s U. K. Goenka & Company, Chartered Accountants retire at the conclusion of this Annual General Meeting and being eligible offers themselves for re-appointment. You are requested to appoint Auditors until the conclusion of next Annual General Meeting and fix their remuneration.

The notes on accounts referred to the Auditors Report are self explanatory and therefore do not call for any further comments.

#### **EMPLOYEES**

The Company's relations with its employees remained cordial throughout year.

#### **STOCK EXCHANGE LISTING**

Equity Shares of your Company are listed with Calcutta & Delhi Stock Exchange.

#### **CORPORATE GOVERNANCE**

Your Company has taken adequate steps to ensure compliance with the requirement of the Corporate Governance as prescribed under the listing agreement with the Stock Exchange. A separate report on corporate governance along with the report on Management Discussion and Analysis is enclosed as part of the Annual Report. Your Company is committed to improve the quality of Corporate governance where the focus is on creating value shareholders.

#### **APPRECIATION**

The management of the company places on record its appreciation for all the concerned persons for extending full co-operation to the management of the Company.

**For and on behalf of the Board**

Place : New Delhi  
Dated : 30/05/2013

-Sd/-  
Chairman  
Umesh Kumar Gupta  
(Din: 00044023)

## Annexure to Director's Report

### REPORT ON CORPORATE GOVERNANCE

Pursuant to the Clause 49 of the Listing Agreement, a report on Corporate governance is given below:

#### MANDATORY REQUIREMENTS

##### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company believes in and practices good corporate governance. The Company's philosophy is aimed at assisting the management of the Company in efficient conduct of the business and in meeting its obligations to all its stakeholders.

##### BOARD OF DIRECTORS (As on 31.3.2013)

The Board of Directors comprises of four Directors and all are Non Executive Directors.

During the financial year under review Six Board Meeting were held and the gap between any two meetings did not exceed four months.

The meetings held on 27<sup>th</sup> April 2012; 27<sup>th</sup> July 2012; 1<sup>st</sup> September 2012; 29<sup>th</sup> October 2012 and 28<sup>th</sup> January 2013. The attendance of each director at the Board Meeting is as follows:

| Name of Director     | Category of Directorship | No. of Board Meetings attended | Attendance at Last AGM held on 29-9-2012 | No. of Other Companies in which Director* |
|----------------------|--------------------------|--------------------------------|------------------------------------------|-------------------------------------------|
| Satish Kumar Agarwal | Non Executive            | 5                              | Yes                                      | Nil                                       |
| **Deepak Walia       | Non Executive            | 4                              | Yes                                      | Nil                                       |
| Ajay Maheshwari      | Non Executive            | 5                              | Yes                                      | Nil                                       |
| Umesh Kumar Gupta    | Non Executive            | 5                              | Yes                                      | Nil                                       |

\* Excluding Private & Foreign Companies

\*\* Mr. Deepak Walia resigned from the Board w.e.f. 01/12/2012

#### AUDIT COMMITTEE

| Name of Member of Audit Committee | Category of Directorship | No. of Meetings |
|-----------------------------------|--------------------------|-----------------|
| Ajay Maheshwari                   | Non Executive            | 4               |
| Umesh Kumar Gupta                 | Non Executive            | 4               |

#### INVESTOR/SHAREHOLDERS COMMITTEE

| Name of Member of Audit Committee | Category of Directorship | No. of Meetings |
|-----------------------------------|--------------------------|-----------------|
| Ajay Maheshwari                   | Non Executive            | 3               |
| Satish Kumar Agarwal              | Non Executive            | 3               |

No complaint was received by the Company during the year under review. However intimation as to the transfer/change of address has been effected within 30 days of its receipt.

#### CEO/CFO Certification

The Director having an experience in finance have certified to the Board that:

- They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief;
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

- (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the auditors and the Audit committee
- (i) significant changes if any in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies if any during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

#### GENERAL BODY MEETING

The last three Annual general meeting were held as under:

| Financial Year | Day & Date         | Time       | Location          |
|----------------|--------------------|------------|-------------------|
| 2009-2010      | Tuesday 30-9-2010  | 10.00 A.M. | Registered Office |
| 2010-2011      | Thursday 30-9-2011 | 10.30A.M.  | Registered Office |
| 2011-2012      | Saturday 29-9-2012 | 11.00A.M.  | Registered Office |

All the resolutions set out in the respective Notices were passed by the Shareholders.

No special resolutions were required to be put through postal ballot last year. And in all these meeting no special resolution was passed for which Clause 49 of the listing Agreement or Section 192A of the Companies Act has recommended / mandated postal ballot.

#### DISCLOSURES

1. There were no transactions of material nature with its promoters. The Directors of the Management their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large.
2. There were no instances of non compliances nor have any penalties, strictures been imposed by Stock Exchange or SEBI or any other statutory authority during the last three years.

#### General Shareholder information

AGM Date, time and Venue : Monday, 30<sup>th</sup> September, 2013 at 11.00 AM at  
2 Ganesh Chandra Avenue, 9<sup>th</sup> Floor, Room No. 1,  
P. O. Dharamtala, P. S. Bew Bazar, Kolkata - 700013

#### FINANCIAL CALENDAR -2012-2013

|                                   |                                                                                |
|-----------------------------------|--------------------------------------------------------------------------------|
| Financial Year                    | : 1/4/2012 to 31/3/2013                                                        |
| First Quarter un audited results  | : 27 <sup>th</sup> DAY OF APRIL, 2012                                          |
| Second Quarter un audited results | : 27 <sup>th</sup> DAY OF JULY, 2012                                           |
| Third Quarter un audited results  | : 29 <sup>th</sup> DAY OF OCTOBER, 2012.                                       |
| Fourth Quarter un audited results | : 28 <sup>th</sup> DAY OF JANUARY, 2013                                        |
| Dates of book Closures            | : 23 <sup>rd</sup> - 30 <sup>th</sup> SEPTEMBER, 2012<br>(both days inclusive) |

#### FINANCIAL CALENDAR -2013-2014 (TENTATIVE)

|                                  |               |
|----------------------------------|---------------|
| First Quarter un audited results | : APRIL, 2013 |
|----------------------------------|---------------|

|                                                   |                                                                             |
|---------------------------------------------------|-----------------------------------------------------------------------------|
| Second Quarter un audited results                 | : JULY, 2013                                                                |
| Third Quarter un audited results                  | : OCTOBER, 2013                                                             |
| Fourth Quarter un audited results                 | : JANUARY, 2014                                                             |
| Audited results for the year ended 31/03/2013     | : 30 <sup>TH</sup> DAY OF MAY, 2013                                         |
| Annual General Meeting for year ending 31/03/2012 | : 29 <sup>TH</sup> DAY OF SEPTEMBER 2012                                    |
| Dividend payment Date                             | : NIL                                                                       |
| Listing on Stock Exchange                         | : The Delhi Stock Exchange Association Ltd. and The Calcutta Stock Exchange |

#### MARKET PRICE DATA

High/ Low during the year/ months in last financial year

|                                                            |                               |
|------------------------------------------------------------|-------------------------------|
| Share price on the stock exchange<br>(face value Rs. 10/-) | : No trading during the year  |
| Registrar & Share transfer Agents                          | : Alankit Assignments Limited |

**No Shares** are received for transfer during the Year

Any Query related to transfers, lost or misplaced Share certificates, Dematerialisation/ rematerialisation, Dividends, Change of Address, etc. shall be addressed to either the Registrar & Share Transfer Agent or alternatively may be send at the Registered Office of the company.

Any queries relating to services and legal compliances may be addressed to the registered Office of the company to Sh. Satish Kumar Agarwal.

Queries/ Clarifications related to the financial performance and Accounting Structure may be addressed to Sh. Ajay Maheshwari at the registered Office of the Company.

Shareholding pattern (as on 31-3-2013)

| Categories of shareholders        | No. of Shares  | Percentage (%) |
|-----------------------------------|----------------|----------------|
| Promoters/ Relatives of Directors | 140300         | 14.02%         |
| Body Corporates                   | 177000         | 17.68%         |
| Resident Indians                  | 683700         | 68.30%         |
| Non Resident                      | ---            | ---            |
| <b>Total</b>                      | <b>1001000</b> | <b>100%</b>    |

#### NON MANDATORY REQUIREMENTS

- |                                                                                                                                                                                                  |   |                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---------------------------------------------------------------|
| a) Chairman of the Board                                                                                                                                                                         | : | Elected for each meeting                                      |
| Whether the Chairman of the board is entitled to maintain a Chairman's office at the expense of the Company and also followed the reimbursement of expense incurred in performance of his duties | : | expenses incurred, if any, for performance of duty reimbursed |
| b) Remuneration Committee                                                                                                                                                                        | : | The Company has not set up a remuneration committee.          |
| c) Shareholder Rights                                                                                                                                                                            |   |                                                               |
| The half yearly declaration of financial performance                                                                                                                                             | : | The results are published in the News                         |



Including summary of the significant events in last six month should be sent to each shareholders

paper having wide circulation  
Audited results for the financial year are communicated by the Company through Annual report.

d) Postal Ballot

The Company will make use of postal ballot for obtaining approval for such items as are mandated by Sec 192A of the Companies Act, 1956

#### DECLARATION

To,

The Members of Shalimar Agencies Limited

This is to declare that the Code of Conduct envisaged by the Company for members of the Board and the Senior Management Personnel have been complied with by all the members of the Board and the Senior Management Personnel of the Company respectively.

For Shalimar Agencies Limited

Place: New Delhi  
Date: 30/05/2013

Sd/-  
Umesh Kumar Gupta  
Director (DIN: 00044023)

#### AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Shalimar Agencies Limited

We have examined the Compliance with conditions of Corporate Governance of M/s. Shalimar Agencies Limited for the year ended 31st March, 2013 as stipulated in clause 49 of the Listing Agreement with stock exchanges in India. The Compliance with the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with conditions of the Corporate Governance as stipulated in Clause 49 of the above mentioned Listing agreement. As required by the guidance note issued by the institute of Chartered Accountants of India, we have to state that no grievances of investors are pending for a period exceeding one month against the Company as per the records maintained by the Company.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

For U.K. Goenka & Co.,  
Chartered Accountant

Place: New Delhi  
Date: 30/05/2013

Sd/-  
Umesh Goenka  
Partner  
M.No. 83410  
Firm Regn No. 010549N



**U. K. GOENKA & CO.**  
**CHARTERED ACCOUNTANTS**

4832/24, Ansari Road,  
Darya Ganj, New Delhi - 110002  
Phone : +91-11-23267743  
+91-11-23253343  
E-mail : ukgoenka@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

The Members,  
**SHALIMAR AGENCIES LIMITED**  
**KOLKATA**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **SHALIMAR AGENCIES LIMITED ('the Company')**, which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Certified True Copy**  
**For SHALIMAR AGENCIES LTD.**

  
Director/Audt. Snn.

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**U. K. GOENKA & CO.**  
**CHARTERED ACCOUNTANTS**

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**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2013,
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) order 2004 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, 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 account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and



Certified True Copy  
For SHALIMAR AGENCIES LTD.

vs. *alg*  
Director/Auth. Sign.

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**U. K. GOENKA & CO.**  
**CHARTERED ACCOUNTANTS**

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-: 3 :-

- e. on the basis of written representations received from the directors as on 31 March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

PLACE : NEW DELHI  
DATED : 30-5-13



For U.K.GOENKA & CO.  
CHARTERED ACCOUNTANTS

  
(UMESH GOENKA)  
PARTNER  
M.No.83410  
Firm Regn No. 010549N

Certified True Copy

For SHALIMAR AGENCIES LTD.

  
Director/Auth. Sign.



**U. K. GOENKA & CO.**  
**CHARTERED ACCOUNTANTS**

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Darya Ganj, New Delhi -110002  
Phone : +91-11-23267743  
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E-mail : ukgoenka@gmail.com

**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON  
ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2013**

1.
  - a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, fixed assets have been physically verified by the management during the year. We have been informed that the discrepancies noticed on such verification as compared to book record were not material and have been properly dealt with in the books of account. In our opinion the frequency of verification is reasonable.
  - c) As the Company has not disposed off any fixed assets during the year, paragraph 4 (i) (c) of the said order is not applicable.
2.
  - a) Physical verification has been conducted by the management at reasonable intervals in respect of shares.
  - b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of these stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) In our opinion the Company is maintaining proper records of inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same has been properly dealt with in the books of account.
3.
  - a) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured from Companies, firms or other Parties covered in the register maintained under section 301 of the Companies Act 1956. However loan have been given to 1 party having outstanding balance of Rs. 79.56 lacs.
  - b) The rate of interest and other terms and conditions of loan granted to the company, are not prima facie prejudicial to the interest of the company.
  - c) As informed to us, there were no stipulations made in respect of payment of interest and principal amount and hence we can not comment on point (c) & (d) of the para.

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*Certified True Copy*  
For SHALIMAR AGENCIES LTD.

*U.K.G.*  
Director/Audit Firm.



**U. K. GOENKA & CO.**  
**CHARTERED ACCOUNTANTS**

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E-mail : ukgoenka@gmail.com

-: 2 :-

4. In our opinion and according to the information and explanations given to us there are adequate internal control procedure commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and with regard to the sale of goods. During the course of audit, no major weakness has been noticed in the underlying internal controls.
5.
  - a) In our opinion and according to information and explanations given to us the transactions that needed to be entered in the register maintained under section 301 of the Act have been entered in the register.
  - b) As per information and explanations given to us aforesaid transactions exceeding the aggregate amount of Rupees five lacs in respect of each Party made during the year, have been made at prices which are reasonable having regard to the prevailing market price at the relevant time.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975.
7. In our opinion and according to the information and explanations given to us, the Company has adequate internal audit system commensurate with its size and nature of its business.
8. We are informed that the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956.
9. As per information and explanations given to us the Company has been regular in depositing the undisputed statutory dues including Income Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, Octroi, entry tax and other statutory dues with the appropriate Authorities. There are no undisputed statutory dues at the year end outstanding for a period of more than six months from the date they become payable.
10. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Paragraph 4 (xii) of the order is not applicable.
11. During the year the Company has not made any preferential allotment of shares to parties and Companies covered in the Register maintained u/s 301 of the Companies Act 1956. As such paragraph 4 (xviii) of the order is not applicable.

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Contd..3..



For SHALIMAR AGENCIES LTD.

*U. K. Goenka*  
Director/Auditor





**U. K. GOENKA & CO.**  
**CHARTERED ACCOUNTANTS**

4832/24, Ansari Road,  
Darya Ganj, New Delhi -110002  
Phone : +91-11-23267743  
+91-11-23253343  
E-mail : ukgoenka@gmail.com

-: 3 :-

12. Since the Company has not raised money by way of Public Issue during the year paragraph 4 (xx) of the order is not applicable.
13. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended 31.03.2013.
14. In our opinion and according to the information and explanations given to us, the company is maintaining proper records of dealing or trading in shares, securities, debentures and other investments and timely entries have been made therein. Also the shares, securities, debentures and other securities have been held by the company in its own name.
15. Other clauses of the order are not applicable to the Company for the year under report.

PLACE : NEW DELHI  
DATED : 30-5-13

For U.K.GOENKA & CO.  
CHARTERED ACCOUNTANTS



(UMESH GOENKA)  
PARTNER  
M.No.83410  
Firm Regn No. 010549N

Certified True Copy

For SHALIMAR AGENCIES LTD.

  
Director/Audit Firm

# SHALIMAR AGENCIES LIMITED : KOLKATA

## BALANCE SHEET AS AT 31st MARCH, 2013

| PARTICULARS                            | Notes | AS AT<br>31.03.2013<br>Rs. | AS AT<br>31-03-2012<br>Rs |
|----------------------------------------|-------|----------------------------|---------------------------|
| <b><u>EQUITY &amp; LIABILITIES</u></b> |       |                            |                           |
| <b><u>SHAREHOLDERS' FUNDS</u></b>      |       |                            |                           |
| SHARE CAPITAL                          | 2     | 10,010,000.00              | 10,010,000.00             |
| RESERVES & SURPLUS                     | 3     | 1,798,597.21               | 1,757,102.80              |
|                                        |       | <b>11,808,597.21</b>       | <b>11,767,102.80</b>      |
| <b><u>CURRENT LIABILITIES</u></b>      |       |                            |                           |
| OTHER CURRENT LIABILITIES              | 4     | 165,495.00                 | 163,715.95                |
| SHORT TERM PROVISIONS                  | 5     | 20,000.00                  | 21.22                     |
|                                        |       | <b>185,495.00</b>          | <b>163,737.17</b>         |
| <b>TOTAL</b>                           |       | <b>11,994,092.21</b>       | <b>11,930,839.97</b>      |
| <b><u>ASSET</u></b>                    |       |                            |                           |
| <b><u>NON CURRENT ASSETS</u></b>       |       |                            |                           |
| <b>FIXED ASSETS</b>                    |       |                            |                           |
| TANGIBLE ASSETS                        | 6     | 386.00                     | 449.00                    |
| NON CURRENT INVESTMENTS                | 7     | 3,160,617.27               | 150,000.00                |
| LONG TERM LOANS AND ADVANCES           | 8     | 9,550.00                   | 9,550.00                  |
|                                        |       | <b>3,170,553.27</b>        | <b>150,999.00</b>         |



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For SHALIMAR AGENCIES LTD.

*CLG*  
Director/Authorised Signatory



| PARTICULARS                 | Notes | AS AT<br>31.03.2013<br>Rs. | AS AT<br>31-03-2012<br>Rs. |
|-----------------------------|-------|----------------------------|----------------------------|
| <b>CURRENT ASSETS</b>       |       |                            |                            |
| INVENTORIES                 | 9     | 380,664.50                 | 444,228.34                 |
| CASH & CASH EQUIVALENTS     | 10    | 49,965.17                  | 1,790,910.70               |
| SHORT TERM LOANS & ADVANCES | 11    | 7,955,974.00               | 9,080,400.00               |
| OTHER CURRENT ASSETS        | 12    | 436,935.27                 | 455,301.93                 |
|                             |       | 8,823,538.94               | 11,770,840.97              |
| <b>TOTAL</b>                |       | 11,994,092.21              | 11,930,839.97              |

**Significant Accounting Policies**

1

The accompanying NOTE 1 to 22 form an integral part of these financial statements.

In terms of our report of even date annexed  
For U.K.GOENKA & CO. CHARTERED ACCOUNTANTS

For SHALIMAR AGENCIES LTD.



*[Signature]*  
PARTNER

*[Signature]*  
Director/Auth. Sign.

DIRECTOR      DIRECTOR  
For SHALIMAR AGENCIES LTD.  
*[Signature]*  
Director/Auth. Sign.

PLACE : NEW DELHI  
DATED : 30-5-13

*Certified True Copy*

For SHALIMAR AGENCIES LTD.

*[Signature]*  
Director/Auth. Sign.

# SHALIMAR AGENCIES LIMITED : KOLKATA

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2013

| PARTICULARS                                                          | Notes | YEAR ENDED<br>31.03.2013<br>Rs. | YEAR ENDED<br>31-03-2012<br>Rs. |
|----------------------------------------------------------------------|-------|---------------------------------|---------------------------------|
| <b>REVENUE</b>                                                       |       |                                 |                                 |
| REVENUE FROM OPERATIONS                                              | 13    | 719,523.71                      | 777,987.71                      |
| OTHER INCOME                                                         | 14    | 5,500.00                        | 6,130.00                        |
| <b>TOTAL REVENUE</b>                                                 |       | <b>725,023.71</b>               | <b>784,117.71</b>               |
| <b>EXPENDITURE</b>                                                   |       |                                 |                                 |
| PURCHASE OF STOCK IN TRADE                                           |       | 0.00                            | 154,667.00                      |
| CHANGE IN INVENTORIES                                                | 15    | 63,563.84                       | (36,308.34)                     |
| EMPLOYEE BENEFITS EXPENSES                                           | 16    | 209,934.00                      | 198,628.00                      |
| DEPRECIATION & AMORTIZATION EXPENSE                                  | 6     | 63.00                           | 73.00                           |
| OTHER EXPENSES                                                       | 17    | 389,989.88                      | 366,293.25                      |
| <b>TOTAL EXPENSES</b>                                                |       | <b>663,550.72</b>               | <b>683,354.91</b>               |
| <b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b> |       | 61,472.99                       | 100,762.80                      |
| <b>PROFIT BEFORE TAX</b>                                             |       | <b>61,472.99</b>                | <b>100,762.80</b>               |
| <b>TAX EXPENSES:</b>                                                 |       |                                 |                                 |
| <u>CURRENT TAX</u>                                                   |       |                                 |                                 |
| CURRENT YEAR                                                         |       | 20,000.00                       | 29,600.00                       |
| INCOME TAX ADJ EARLIER YEAR                                          |       | (21.22)                         | (12.00)                         |
| <b>PROFIT FOR THE YEAR</b>                                           |       | <b>41,494.21</b>                | <b>71,174.80</b>                |
| <b>EARNING PER SHARE (BASIC / DILUTED) ( Rs.)</b>                    |       | 0.04                            | 0.07                            |

**Significant Accounting Policies**

The accompanying NOTE 1 to 22 form an integral part of these financial statements.

In terms of our report of even date annexed

For U.K.GOENKA & CO. For SHALIMAR AGENCIES LTD.  
CHARTERED ACCOUNTANTS

PLACE : NEW DELHI  
DATED : 30-5-13



*[Signature]*  
PARTNER

*[Signature]*  
Director/Auth. Sign.

DIRECTOR                      DIRECTOR

For SHALIMAR AGENCIES LTD

Certified True Copy  
For SHALIMAR AGENCIES LTD.

*[Signature]*  
Director/Auth. Sign.

*[Signature]*  
Director/Auth. Sign.

# SHALIMAR AGENCIES LIMITED

## CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE PERIOD APRIL, 2012 TO MARCH, 2013

|                                                        | Y.E.31.03.2013     | Y.E.31.03.2012   |
|--------------------------------------------------------|--------------------|------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>          |                    |                  |
| NET PROFIT AFTER TAX AS PER P & L A/C                  | 61,473             | 100,763          |
| Adjusted for                                           |                    |                  |
| - Net Prior Year Expenses                              | 0                  | 0                |
| <b>NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS</b>   | <b>61,473</b>      | <b>100,763</b>   |
| Adjusted for                                           |                    |                  |
| - Depreciation                                         | 63                 | 73               |
| - Miscellaneous Expenses W/off                         | 0                  | 0                |
| - Interest/Other Income                                | (713,097)          | (777,988)        |
| - Dividend Income                                      | (5,500)            | (6,130)          |
| - Interest Expenses                                    | 0                  | 0                |
| - Profit on sale of fixed assets                       | 0                  | 0                |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b> | <b>(657,061)</b>   | <b>(683,282)</b> |
| Adjusted for                                           |                    |                  |
| - Trade & Other Receivables                            | 1,142,793          | 387,201          |
| - Inventories                                          | 63,564             | (36,306)         |
| - Trade Payable                                        | 1,779              | 69,040           |
| <b>CASH GENERATED FROM OPERATIONS</b>                  | <b>551,075</b>     | <b>(263,347)</b> |
| - Interest Paid                                        | 0                  | 0                |
| <b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>            | <b>551,075</b>     | <b>(263,347)</b> |
| - Net Prior Year Expenses                              | 0                  | 0                |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>              | <b>551,075</b>     | <b>(263,347)</b> |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>          |                    |                  |
| - Purchase of Fixed Assets                             | 0                  | 0                |
| - Sale of Fixed Assets                                 | 0                  | 0                |
| - Purchase of Investments                              | (3,010,617)        | 0                |
| - Sale of Investments                                  | 0                  | 0                |
| - Interest Income                                      | 713,097            | 777,988          |
| - Dividend Income                                      | 5,500              | 6,130            |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>           | <b>(2,292,020)</b> | <b>784,118</b>   |



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For SHALIMAR AGENCIES LTD.

  
 Director/Auth. Sign.

## SHALIMAR AGENCIES LIMITED

**C. CASH FLOW FROM FINANCING ACTIVITIES**

|                                                          |             |           |
|----------------------------------------------------------|-------------|-----------|
| - Proceeds from issue of Share Capital (Net)             | 0           | 0         |
| - Increase in Cash & Bank Balance on Amalgamation        | 0           | 0         |
| - Proceeds from Long Term Borrowings                     | 0           | 0         |
| - Repayment of Long Term Borrowings                      | 0           | 0         |
| - Short Term Loans                                       | 0           | 0         |
| - Dividend Paid                                          | 0           | 0         |
| <b>NET CASH USED IN FINANCING ACTIVITIES</b>             | 0           | 0         |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b> | (1,740,946) | 520,771   |
| Opening Balance of Cash and Cash Equivalents             | 1,790,911   | 1,270,140 |
| Closing Balance of Cash and Cash Equivalents             | 49,965      | 1,790,911 |

In terms of our report of even date annexed

For U.K.GOENKA & CO.  
CHARTERED ACCOUNTANTS For SHALIMAR AGENCIES LTD.

PLACE : NEW DELHI  
DATED : 30-5-13



*[Signature]*  
PARTNER

*[Signature]*  
Director/Auth. Sign.  
DIRECTOR DIRECTOR

For SHALIMAR AGENCIES LTD.  
*[Signature]*  
Director/Auth. Sign.

Certified True Copy

For SHALIMAR AGENCIES LTD.

*[Signature]*  
Director/Auth. Sign.

**SHALIMAR AGENCIES LIMITED : KOLKATA**

**NOTES ON ACCOUNTS**

**NOTE – 1 : SIGNIFICANT ACCOUNTING POLICIES**

I. **BASIS OF ACCOUNTING**

The Company prepares its Financial Statement according to generally accepted accounting principles and also in accordance with requirement of the Companies Act, 1956.

II. **INCOME & EXPENDITURE**

Income and Expenditure are accounted for on accrual basis.

III. **FIXED ASSETS**

Fixed Assets are stated at their original cost of acquisition.

IV. **DEPRECIATION**

Depreciation is charged on W.D.V. Method at the rates provided in Schedule XIV in the Companies Act, 1956.

V. **INVENTORIES**

Inventories of shares have been valued at cost or market price whichever is less.

VI. **INVESTMENTS**

Long Term Investments are stated at cost.

VII. **Provision, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

VII. **DIVIDEND**

Dividend is accounted for as and when declared.

IX. Unless specifically stated to be otherwise, these policies are consistently followed.



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For SHALIMAR AGENCIES LTD.

✶ *CG*  
Director/ Auth. Sign.

## SHALIMAR AGENCIES LIMITED : KOLKATA

| PARTICULARS |  | AS AT<br>31.03.2013<br>Rs. | AS AT<br>31-03-2012<br>Rs |
|-------------|--|----------------------------|---------------------------|
|-------------|--|----------------------------|---------------------------|

**NOTE - 2 : SHARE CAPITAL**

**Authorised**

10,10,000 Equity Shares of Par Value of Rs. 10/- each

( Previous Year 10,10,000 Shares of Par Value of Rs. 10/- each )

|                      |               |
|----------------------|---------------|
| <b>10,100,000.00</b> | 10,100,000.00 |
|----------------------|---------------|

**Issued, Subscribed & paid up**

10,01,000 Equity Shares of Par Value of Rs 10/- each

( Previous Year 10,01,000 Shares of Par Value of Rs. 10/- each )

|                      |               |
|----------------------|---------------|
| <b>10,010,000.00</b> | 10,010,000.00 |
|----------------------|---------------|

|                      |               |
|----------------------|---------------|
| <b>10,010,000.00</b> | 10,010,000.00 |
|----------------------|---------------|

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

| PARTICULARS                                                     | No. of Shares    | No. of Shares |
|-----------------------------------------------------------------|------------------|---------------|
| <b>No. of Shares outstanding at the beginning of the period</b> | <b>1,001,000</b> | 1,001,000     |
| <b>No. of Shares outstanding at the end of the period</b>       | <b>1,001,000</b> | 1,001,000     |

b) The company has only one class of equity shares having a par value of Rs.10/-. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) No Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period.

d) Bonus Shares issued during the last 5 Years:-

The company has not issued any bonus shares during the period of last 5 years



*Certified True Copy*  
**For SHALIMAR AGENCIES LTD.**

*U. K. Goenka*  
**Director/Audit. Sign.**

## SHALIMAR AGENCIES LIMITED : KOLKATA

| PARTICULARS |  | AS AT<br>31.03.2013<br>Rs. | AS AT<br>31-03-2012<br>Rs. |
|-------------|--|----------------------------|----------------------------|
|-------------|--|----------------------------|----------------------------|

### NOTE - 3 : RESERVES & SURPLUS

#### Surplus

|                                                                       |              |              |
|-----------------------------------------------------------------------|--------------|--------------|
| As per Last balance Sheet                                             | 1,757,103.00 | 1,685,928.00 |
| Add: Net Profit after Tax transferred from Statement of Profit & Loss | 41,494.21    | 71,174.80    |
|                                                                       | 1,798,597.21 | 1,757,102.80 |

### NOTE - 4 : OTHER CURRENT LIABILITIES

|                        |            |            |
|------------------------|------------|------------|
| Provision for Expenses | 165,495.00 | 163,715.95 |
|                        | 165,495.00 | 163,715.95 |

### NOTE - 5: SHORT TERM PROVISIONS

|                                      |             |             |
|--------------------------------------|-------------|-------------|
| <b>For Income tax *</b>              |             |             |
| Opening Balance                      | 29,600.00   | 59,600.00   |
| Provided during the year             | 20,000.00   | 29,600.00   |
| adjustment during the year           | (29,600.00) | (59,600.00) |
| Amount paid / Tax deducted at source | 0.00        | (29,578.78) |
|                                      | 20,000.00   | 21.22       |



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For SHALIMAR AGENCIES LTD.

*CG*  
Director/Auth. Sign.

## SHALIMAR AGENCIES LIMITED

### NOTE - 6 : FIXED ASSETS

| DESCRIPTION     | C O S T            |                                 |                       | D E P R E C I A T I O N      |                    |                 | W. D. V.                     |                     |                     |     |
|-----------------|--------------------|---------------------------------|-----------------------|------------------------------|--------------------|-----------------|------------------------------|---------------------|---------------------|-----|
|                 | AS ON<br>1/04/2012 | ADDITIONS<br>DURING THE<br>YEAR | SALES/<br>ADJUSTMENTS | TOTAL<br>AS ON<br>31/03/2013 | UPTO<br>31/03/2012 | FOR THE<br>YEAR | TOTAL<br>AS ON<br>31/03/2013 | AS ON<br>31/03/2013 | AS ON<br>31/03/2012 |     |
| AIR CONDITIONER | 10,375             | 0                               | 0                     | 10,375                       | 9926               | 63              | 0                            | 9,989               | 386                 | 449 |
| CURRENT YEAR    | 10,375             | 0                               | 0                     | 10,375                       | 9,926              | 63              | 0                            | 9,989               | 386                 | 449 |
| PREVIOUS YEAR   | 10,375             | 0                               | 0                     | 10,375                       | 9,853              | 73              | 0                            | 9,926               | 449                 | 522 |

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For SHALIMAR AGENCIES LIMITED

Director/Author Sign





## SHALIMAR AGENCIES LIMITED : KOLKATA

| PARTICULARS |  | AS AT<br>31.03.2013<br>Rs. | AS AT<br>31-03-2012<br>Rs. |
|-------------|--|----------------------------|----------------------------|
|-------------|--|----------------------------|----------------------------|

**NOTE - 7 : NON CURRENT INVESTMENTS**

**QUOTED**

**Long Term Investments**

**Other Than Trade Investments**

15000 Units ( Previous year 15000 )of Sundram Mutual Fund  
of Rs. 10/- each fully paid -up

150,000.00

150,000.00

7500 Shares of GLODYNE TECH SER

of Rs. 10/- each fully paid -up

3,010,517.27

0.00

3,160,517.27

150,000.00

**Quoted Investments**

Book Value

3,160,617.27

150,000.00

Market Value

232,500.00

427,456.00

a) Non-Current investments have been valued considering the significant accounting policy no.1 (iv) disclosed in Note no. 1 to these financial statement.

b) Figures in bracket represent previous year figures.

**NOTE - 8 : LONG TERM LOANS & ADVANCES**

( Unsecured Considered Good )

Security Deposits

9,550.00

9,550.00

9,550.00

9,550.00

**NOTE - 9 : INVENTORIES**

(As certified by the management)

Stock in Trade (At Cost)

380,664.50

444,228.34

380,664.50

444,228.34

**NOTE - 10 : CASH & BANK BALANCES**

**Cash & Cash Equivalents**

Balances With Banks

48,987.17

239,108.70

Cash on hand

978.00

51,802.00

49,965.17

290,910.70

**Other Bank Balance**

Bank Deposit with more than three months maturity

0.00

1,500,000.00

49,965.17

1,790,910.70



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For SHALIMAR AGENCIES LTD.

*UG*  
Director/Aud. Sign.

## SHALIMAR AGENCIES LIMITED : KOLKATA

| PARTICULARS |  | AS AT<br>31.03.2013<br>Rs. | AS AT<br>31-03-2012<br>Rs. |
|-------------|--|----------------------------|----------------------------|
|-------------|--|----------------------------|----------------------------|

**NOTE - 11 : SHORT TERM LOANS AND ADVANCES**

(Unsecured Considered good unless otherwise stated)

|          |              |              |
|----------|--------------|--------------|
| ADVANCES | 7,955,974.00 | 9,080,400.00 |
|          | 7,955,974.00 | 9,080,400.00 |

**NOTE - 12 : OTHER CURRENT ASSETS**

(Unsecured considered good by the management)

|                     |            |            |
|---------------------|------------|------------|
| Income Tax Payments | 429,435.27 | 358,013.00 |
| Interest Receivable | 0.00       | 19,788.93  |
| Salary Advance      | 7,500.00   | 77,500.00  |
|                     | 436,935.27 | 455,301.93 |



Certified True Copy  
For SHALIMAR AGENCIES LTD.

*U.K. Gogna*  
Director

## SHALIMAR AGENCIES LIMITED : KOLKATA

| PARTICULARS |  | YEAR ENDED<br>31.03.2013<br>Rs. | YEAR ENDED<br>31-03-2012<br>Rs. |
|-------------|--|---------------------------------|---------------------------------|
|-------------|--|---------------------------------|---------------------------------|

**NOTE - 13 : REVENUE FROM OPERATIONS**

|                            |            |            |
|----------------------------|------------|------------|
| Profit on Comodity Trading | 6,426.70   | 0.00       |
| Interest Income            | 713,097.01 | 777,987.71 |
|                            | 719,523.71 | 777,987.71 |

**NOTE - 14 : OTHER INCOME**

|          |          |          |
|----------|----------|----------|
| Dividend | 5,500.00 | 6,130.00 |
|          | 5,500.00 | 6,130.00 |

**NOTE - 15 : CHANGE IN INVENTORIES**

|                      |            |            |
|----------------------|------------|------------|
| <u>Opening Stock</u> |            |            |
| FINISHED GOODS       | 444,228.34 | 407,922.00 |
| TOTAL 'A'            | 444,228.34 | 407,922.00 |

|                      |            |             |
|----------------------|------------|-------------|
| <u>Closing Stock</u> |            |             |
| FINISHED GOODS       | 380,664.50 | 444,228.34  |
| TOTAL 'B'            | 380,664.50 | 444,228.34  |
|                      | 63,563.84  | (36,306.34) |

**NOTE - 16 : EMPLOYEE BENEFITS EXPENSE**

|                              |            |            |
|------------------------------|------------|------------|
| Salaries, Wages & Allowances | 202,959.00 | 192,202.00 |
| Staff Welfare & Amenities    | 6,975.00   | 6,426.00   |
|                              | 209,934.00 | 198,628.00 |

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For SHALIMAR AGENCIES LTD.

*Ug*  
Director/Auth



## SHALIMAR AGENCIES LIMITED : KOLKATA

| PARTICULARS |  | YEAR ENDED<br>31.03.2013<br>Rs. | YEAR ENDED<br>31-03-2012<br>Rs. |
|-------------|--|---------------------------------|---------------------------------|
|-------------|--|---------------------------------|---------------------------------|

### NOTE - 17 : OTHER EXPENSES

#### Administrative Expenses

|                                    |            |            |
|------------------------------------|------------|------------|
| Rent, Rates & Taxes                | 180,000.00 | 180,000.00 |
| Printing & Stationery              | 18,481.00  | 15,479.00  |
| Communication Expenses             | 24,662.00  | 23,267.00  |
| Conveyance & Travelling            | 35,705.00  | 33,310.00  |
| Legal & Professional Charges       | 44,603.00  | 25,800.00  |
| General Office & Misc. Expenses    | 16,239.14  | 5,536.75   |
| <u>Auditors' Remuneration</u>      |            |            |
| - As Audit Fee                     | 11,798.00  | 11,798.00  |
| - For Tax & Other Matters          | 1,685.00   | 12,686.00  |
| Electricity & Water Charges        | 26,843.00  | 33,789.00  |
| Internal Audit Fees                | 5,618.00   | 5,515.00   |
| Bank & Other Charges               | 671.74     | 551.50     |
| Advertisement & Publicity Expenses | 23,684.00  | 18,561.00  |
|                                    | 389,989.88 | 365,293.25 |



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For SHALIMAR AGENCIES LTD.  
# *UG*  
Director/Auth. Sign.

22. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances & other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

For U.K. GOENKA & CO.  
CHARTERED ACCOUNTANTS

For SHALIMAR AGENCIES LTD.

For SHALIMAR AGENCIES LTD.

PLACE : NEW DELHI  
DATED : 30.5.63



*[Signature]*  
PARTNER

*[Signature]*  
Director/Auth. Sign.  
DIRECTOR

*[Signature]*  
DIRECTOR

Certified True Copy  
For SHALIMAR AGENCIES LTD.  
*[Signature]*  
Director/Auth. Sign.

**SHALIMAR AGENCIES LIMITED : KOLKATA**

**OTHER NOTES ON ACCOUNTS**

18. Figures for the previous year have been regrouped or recasted wherever necessary.
19. Additional information pursuant to provisions of para 3 & 4(c) of Part II of Schedule VI of the Companies Act, 1956 :-

**Quantitative Information**

|                             | <b>Current<br/>Year<br/>Value</b> | <b>Previous<br/>Year<br/>Value</b> |
|-----------------------------|-----------------------------------|------------------------------------|
| <b><u>OPENING STOCK</u></b> |                                   |                                    |
| Shares/Debentures           | 4,44,228                          | 407922                             |
| <b><u>PURCHASES</u></b>     |                                   |                                    |
| Shares/Debentures           | 0                                 | 1,54,667                           |
| <b><u>SALES</u></b>         |                                   |                                    |
| Shares/Debentures           | 0                                 | 0                                  |
| <b><u>CLOSING STOCK</u></b> |                                   |                                    |
| Shares/Debentures           | 4,44,228                          | 4,44,228                           |

20. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

|                                                                                 | <b>Year ended<br/>31.03.2013</b> | <b>Year ended<br/>31.03.2012</b> |
|---------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Profit attributable to the Equity Shareholders – (A) (Rs )                      | 41494                            | 71175                            |
| Basic/ Weighted average number of Equity Shares outstanding during the year (B) | 1001000                          | 1001000                          |
| Nominal value of Equity Shares (Rs)                                             | 10                               | 10                               |
| Basic/Diluted Earnings per share (Rs) – (A)/(B)                                 | 0.04                             | 0.07                             |
| <b><u>Calculation of profit attributable to Shareholders</u></b>                |                                  |                                  |
| Profit Before Tax                                                               | 61473                            | 100763                           |
| Less : income Tax Provision                                                     | 20000                            | 29600                            |
| Less : Interest Tax Adjustment                                                  | (21)                             | (12)                             |
| Profit attributable to Shareholders                                             | 41494                            | 71175                            |

21. No provision for deferred tax liability as required in AS-22 of "Taxes on Income" issued by ICAI, has been done as the taxable income and book profit have no material timing differences.

**Certified True Copy**  
**For SHALIMAR AGENCIES LTD.**



15. *UG*  
Director/Audit Sign

## SHALIMAR AGENCIES LIMITED

| DESCRIPTION                          | 31/03/2013<br>Rs.   | 31/03/2012<br>Rs.   |
|--------------------------------------|---------------------|---------------------|
| <b><u>PROVISION FOR EXPENSES</u></b> |                     |                     |
| U.K.GOENKA & CO.                     | 11,798.00           | 11,798.00           |
| Expenses Payable                     | 131,783.00          | 138,057.95          |
| Bonus Payable                        | 15,609.00           | 13,860.00           |
| Electricity Charges Payable          | 6,240.00            | 0.00                |
| globe comodities                     | 65.00               | 0.00                |
|                                      | <b>165,495.00</b>   | <b>163,715.95</b>   |
| <b><u>Security Deposit</u></b>       |                     |                     |
| - Telephone                          | 1,000.00            | 1,000.00            |
| - Electricity                        | 8,550.00            | 8,550.00            |
|                                      | <b>9,550.00</b>     | <b>9,550.00</b>     |
| <b><u>INCOME TAX PAYMENTS</u></b>    |                     |                     |
| <b><u>Asstt. Year</u></b>            |                     |                     |
| 2003-04                              | 66,196.00           | 66,196.00           |
| 2004-05                              | 58,847.00           | 58,847.00           |
| 2005-06                              | 5,077.00            | 5,077.00            |
| 2006-07                              | 24,186.00           | 24,186.00           |
| FBT 2007-08                          | 1,551.00            | 1,551.00            |
| 2008-09                              | 63,218.00           | 63,218.00           |
| 2009-10                              | 62,170.00           | 62,170.00           |
| 2010-11                              | 22,418.00           | 22,418.00           |
| 2011-12                              | 6,130.00            | 6,130.00            |
| 2012-13                              | 48,220.00           | 48,220.00           |
| Tds recievable 13-14                 | 71,422.27           | 0.00                |
|                                      | <b>429,435.27</b>   | <b>358,013.00</b>   |
| <b><u>DETAILS OF LOANS</u></b>       |                     |                     |
| Parnas Holding Pvt. Ltd.             | 7,955,974.00        | 9,080,400.00        |
|                                      | <b>7,955,974.00</b> | <b>9,080,400.00</b> |
| <b><u>SALARY ADVANCES</u></b>        |                     |                     |
| BALAKANT MANDAL                      | 2,500.00            | 52,500.00           |
| KESHAR SINGH                         | 5,000.00            | 25,000.00           |
|                                      | <b>7,500.00</b>     | <b>77,500.00</b>    |

**Certified True Copy**  
For SHALIMAR AGENCIES LTD.

*CPG*  
Director

## SHALIMAR AGENCIES LIMITED

| DESCRIPTION                                 | 31/03/2013<br>Rs. | 31/03/2012<br>Rs. |
|---------------------------------------------|-------------------|-------------------|
| <b><u>BANK BALANCES</u></b>                 |                   |                   |
| Canara Bank, Delhi                          | 14,899.42         | 59,511.42         |
| United Bank of India, Calcutta              | 9,680.00          | 9,680.00          |
| HDFC Bank Ltd.                              | 24,407.75         | 169,917.28        |
|                                             | 48,987.17         | 239,108.70        |
| <b><u>SALARIES &amp; ALLOWANCES</u></b>     |                   |                   |
| Salary                                      | 187,350.00        | 164,142.00        |
| Bonus                                       | 15,609.00         | 28,060.00         |
|                                             | 202,959.00        | 192,202.00        |
| <b><u>STAFF WELFARE &amp; AMENITIES</u></b> |                   |                   |
| Employees Welfare                           | 6,975.00          | 6,426.00          |
|                                             | 6,975.00          | 6,426.00          |
| <b><u>MISC. EXPENSES</u></b>                |                   |                   |
| Filing Fees                                 | 3,550.00          | 1,500.00          |
| D Mat charges                               | 292.14            | 275.75            |
| Misc. Expenses                              | 12,397.00         | 3,761.00          |
|                                             | 16,239.14         | 5,536.75          |
| <b><u>POSTAGE &amp; TELEGRAM</u></b>        |                   |                   |
| Postage                                     | 17,642.00         | 18,359.00         |
| Telephone Expenses                          | 7,020.00          | 4,908.00          |
|                                             | 24,662.00         | 23,267.00         |
| <b><u>INTEREST RECEIVED</u></b>             |                   |                   |
| <b><u>On Loan</u></b>                       |                   |                   |
| Pamas Holding Pvt. Ltd.                     | 0.00              | 756,000.00        |
| Bank Interest                               | 0.00              | 21,987.71         |
| Interest Received on FDR                    | 17,459.01         | 0.00              |
| Interest on loan                            | 695,638.00        | 0.00              |
|                                             | 713,097.01        | 777,987.71        |

*Certified True Copy*  
For SHALIMAR AGENCIES LTD.

*CPG*  
Director



# SHALIMAR AGENCIES LIMITED

| DESCRIPTION | 31/03/2013<br>Rs. | 31/03/2012<br>Rs. |
|-------------|-------------------|-------------------|
|-------------|-------------------|-------------------|

## DIVIDEND RECEIVED

|                     |                 |                 |
|---------------------|-----------------|-----------------|
| Varun Shipping      | 0.00            | 6,130.00        |
| Sarawati Industries | 5,500.00        | 0.00            |
|                     | <b>5,500.00</b> | <b>6,130.00</b> |

Certified True Copy

For SHALIMAR AGENCIES LTD.

  
Director

**SHALIMAR AGENCIES LIMITED**

2, Ganesh Chandra Avenue, 9th Floor, R. No.1, P.O. Dharamtala, P. S. – Bow Bazar, Kolkata – 700 013

**PROXY FORM**

I/We \_\_\_\_\_ of \_\_\_\_\_ being a Member(s) of above named company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to attend and vote for me/us, on my/our behalf at the Annual General Meeting of the Company to be held on Monday, the 30th day of September, 2013 at 11.00 A.M. at First at 2, Ganesh Chandra Avenue, 9th Floor, R. No.1, P.O. Dharamtala, P. S. – Bow Bazar, Kolkata – 700 013, and at any adjourned meeting thereof.

As Witnessed Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

Signed by the said \_\_\_\_\_

Folio No./Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

Affix  
Re.1/-  
Revenue  
Stamp.

**Note:**

The proxy in order to be effective should be duly stamped, completed, signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

**SHALIMAR AGENCIES LIMITED**

2, Ganesh Chandra Avenue, 9th Floor, R. No.1, P.O. Dharamtala, P. S. – Bow Bazar, Kolkata – 700 013

**ATTENDANCE SLIP**

**(Please present this slip at the Meeting venue)**

I hereby record my presence at the Annual General Meeting of the members of the company to be held on Monday, the 30th day of September, 2013 at 11.00 A.M. at First at 2, Ganesh Chandra Avenue, 9th Floor, R. No.1, P.O. Dharamtala, P. S. – Bow Bazar, Kolkata – 700 013.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_  
(In block letters)

Folio No. / Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

**Note:**

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

**For SHALIMAR AGENCIES LTD.**

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