

NOTICE TO THE MEMBERS

NOTICE is hereby given that Annual General Meeting of the members of Shyamkamal Investments Limited will be held on Wednesday, 30th September, 2009 at 11.00 a.m. at the Registered Office of the company at 205, Shoppers Point, S.V. Road, Andheri (West), Mumbai - 400 058 to transact the following business :

ORDINARY BUSINESS

01. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 alongwith the Profit and Loss Account for the year ended on that date and the Report of the Directors and Auditors thereon.
02. To appoint a Director in place of Mr. Laxmikant Subhakaran Kedia, who retires by rotation and being eligible, offers himself for re-appointment.
03. To appoint M/s. Rajendra Shah & Associates as Statutory Auditors of the company and to fix their remuneration.

NOTES :-

01. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, but so that every proxy so appointed shall be a member of the company. Proxies in order to be effective, must be received at the registered office of the company not less than 48 hours before the commencement of the meeting.
02. Members seeking any information with regard to accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.
03. Members are requested to notify immediately any change in their address to the company.
04. The Register of Members and the Share Transfer Books of the company will remain closed from 27/09/2009 to 30/09/2009 (both days inclusive).

By Order of the Board of Directors

Sachin Kedia

Director

Date : 21/08/2009

Place : Mumbai

Registered Office :

205, Shoppers Point,
S. V. Road, Andheri (West),
Mumbai - 400 058

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their Annual Report of the Company Audited accounts for the year ended 31st March, 2009.

Financial Results :

During the year under review the Company has incurred Net Loss of Rs. 7,64,182/- compared to Previous Year's Net Loss of Rs. 9,98,738/- after making Provision for Taxation amounting to Rs. 356/-.

Dividend :

In order to conserve the resources of our Company, your Directors do not propose any dividend for the year ended 31st March, 2009.

Public Deposits :

During the year under review, Your Company has not accepted any fixed deposits from the public within the meaning of section 58A of the Companies Act, 1956.

Directors :

Your Directors confirm that none of them is disqualified as on 31st March, 2009 from being appointed as director of the company within the meaning of section 274 (1) (g) of the Act, as amended to date.

Auditors :

M/s. Rajendra Shah & Associates, Chartered Accountants, Mumbai, retire at the ensuing Annual General Meeting and being eligible, has consented to act as the Statutory Auditors of the Company, if re-appointed.

You are requested to appoint the Statutory Auditors for the Financial Year 2009-2010 and authorize the Board of Directors to fix their remuneration.

Particulars Of Employees :

There are no employee drawing remuneration more than the limit prescribed in Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Report of Board of Directors) Rules, 1988. Therefore no information is provided in this report..

Energy Conservation, Technology Absorption And Foreign Exchange :

Details regarding conservation of energy pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 relating to conservation of energy, technology absorption, foreign exchange ~~earning and out go are not given since the Company is not scheduled industries~~ pursuant to the said rule. The Company has neither earned nor spent any foreign exchange during the year under review.

Directors Responsibility Statement :

The Directors of the Company confirm pursuant to Section 217(2AA) of the Companies Act, 1956 that:

5. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
6. They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for that year;
7. They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
8. They had prepared the annual accounts on a going concern basis.

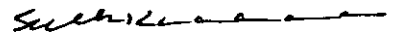
Auditors Report :

Your directors have noted the contents of the Auditor's Report on the Financial Accounts for the year ended 31st March, 2009. The same is self-explanatory

Acknowledgement :

Your Directors acknowledges with gratitude and wish to place on record, their appreciation for the support and co-operation received by the Company from the various Government authorities, Bankers and Shareholders during the year.

For and on behalf of the Board



Director

Place: Mumbai
Date: 21/08/2009

SHYAMKAMAL INVESTMENTS LIMITED

337, Kalbadevi Road, Mumbai - 400 002.

DATE: 20.08.2009

To,
M/S Rajendra Shah & Associates
Chartered Accountants
C-8B, Vrundavan, Umed Ashram Road,
Borivali (W), Mumbai - 400 092

Dear Sir,

Reg.: Balance Sheet as at 31 March 2009.

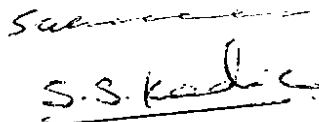
This is to certify that:

1. The accounts have been prepared on the basis of mercantile system of accounting & there is no change in the method of accounting employed in the immediately preceding previous year.
2. The Closing Stock of goods is valued at Cost or market value whichever is lower and the Stock as on 31.03.2009 is Rs. 8,25,661.85/-
3. Fixed Assets are stated at Cost less Depreciation. Depreciation on Fixed Assets is calculated written down value Method.
4. Balances of Loans, Creditors, Debtors are correctly shown in the Balance Sheet and they are realizable in the ordinary course of Business.
5. No personal expenses other than those incurred according to the accepted business practices have been charged to Profit & Loss Account.
6. All Payments relating to any expenditure covered U/S 40(A)(3) were made by account payee cheques drawn on bank or account payee Bank Draft, as the case may be.
7. None of the loans were taken in Cash & none of the loans were repaid in Cash.

Thanking You,

Yours Sincerely,

For Shyamkamal Investments Limited


S.S. Kadiwal

Director

Rajendra Shah & Associates

Chartered Accountants

Rajendra M Shah
B.Com, F.C.A

Ketan N Shah
B.Com, F.C.A

Ajay N Mehta
B.Com, F.C.A

AUDITOR'S REPORT

To
The Members of
Shyamkamal Investments Limited

We have audited the attached Balance Sheet of **SHYAMKAMAL INVESTMENTS LIMITED** as at 31st March 2009, and also the Profit and Loss Account for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

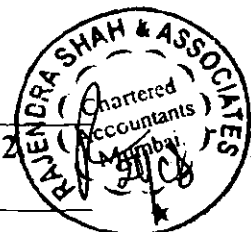
As required by the Companies (Auditors' Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of Sections 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order to the extent applicable.

Further to our comments in the Annexure referred to in above, we report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit;
2. 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;
3. The Balance Sheet, Profit and Loss Account dealt with by this Report are in agreement with the books of account;
4. In our opinion, the Balance Sheet, Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in the sub-section (3C) of Section 211 of the Companies Act, 1956;

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E-Mail: rms_108@rediffmail.com



Rajendra Shah & Associates

Chartered Accountants

Rajendra M Shah
B.Com, F.C.A

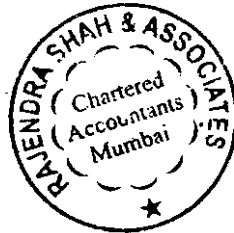
Ketan N Shah
B.Com, F.C.A


Ajay N Mehta
B.Com, F.C.A

5. On the basis of written representations received from the Directors. as on 31st March, 2009 and taken on record by Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956; and
6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a True & Fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2009;
- (b) In the case of Profit & Loss Account, of the Profit of the Company for the year ended on that date; and

For Rajendra Shah & Associates
Chartered Accountants

Place : Mumbai
Dated : 21.08.2009




R.M.Shah (M.No.39027)
Partner

C-8B, Vrundavan, Umed Ashram Road, Borivali (W), Mumbai – 400 092.
E-Mail: rms_108@rediffmail.com

Rajendra Shah & Associates

Chartered Accountants

Rajendra M Shah
B.Com, F.C.A

Ketan N Shah
B.Com, F.C.A

Ajay N Mehta
B.Com, F.C.A

Annexure to the Auditors' Report

(Referred to in paragraph 3 of our report of even date)

- i) (a) The company has maintained proper records showing full particulars including quantitative details and situations of fixed assets.
- (b) As explained to us, physical verification of fixed assets as on 31st March, 2009 was conducted by the management during the year. In our opinion, frequency of physical verification is reasonable. Having regard to the size of the operations of the company and on the basis of explanation received, there are no major discrepancies found on such verification.
- ii) (a) As explained to us the stock of Shares and Securities in Company's custody have been physically verified by the Management as at the end of the financial year or after the year end. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, and according to the information and explanation given to us, the procedure of physical verification followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion and according to the information and explanation given to us, the Company is maintaining proper records of Shares and Securities and No material discrepancies have been noticed on physical verification thereof as compared to book records.
- iii) (a) The Company has granted unsecured loans of Rs.7000/- to two Companies covered in the register maintained under section 301 of the Act.
- (b) In respect of unsecured loans granted by the company the terms of repayment are not specified and interest is debited to the loan account. The rate of Interest is not prima facie prejudicial to the interest of the Company. The Interest is regularly paid by the company.
- (c) According to the information & explanation given to us, there is no over due amount in respect of unsecured loans granted.
- (d) The Company has not taken Loans from the companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv) The internal control procedures are adequate and commensurate with the size of the company and the nature of its business for purchases and sale of shares and securities.

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Rajendra Shah & Associates

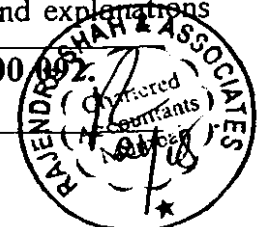
Chartered Accountants

Rajendra M Shah
B.Com, F.C.AKetan N Shah
B.Com, F.C.AAjay N Mehta
B.Com, F.C.A

- v) To the best of our knowledge and belief and according to the information and explanations given to us, there are no transactions that need to be entered in the register maintained under section 301 of the Companies Act, 1956.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
- vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- viii) To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 209 (1)(d) of the Companies Act, 1956, as applicable to the company.
- ix) (a) According to the information and explanations given to us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were in arrears, as at 31st March, 2009 for a period of more than six months from the date they become payable.
- (c) According to the information and explanations given to us, dues of income tax which has have not been deposited on account of dispute is as under;
- x) The Company does not have accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.
- xi) In our opinion and according to the information and explanations given to us, the company has not taken any loans from financial institutions or banks.
- xii) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi /mutual benefit fund/society.
- xiv) The company has maintained proper records of the transactions & contracts in respect of shares, securities, debentures and other investments and timely entries have been made therein by the company. In our opinion and according to the information and explanations

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Rajendra Shah & Associates

Chartered Accountants

Rajendra M Shah
B.Com, F.C.A

Ketan N Shah
B.Com, F.C.A

Ajay N Mehta
B.Com, F.C.A

given to us. the shares, securities, debentures and other securities have been held by the company in its own name, except to the extent of the exemption, if any, granted under section 49 of the Act.

- xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institution.
- xvi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were obtained.
- xvii) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment and vice-versa.
- xviii) According to the information and explanations given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix) According to the information and explanations given to us, the company has not issued any secured debentures during the period covered by our report.
- xx) During the period covered by our audit report, the company has not raised any money by public issues.
- xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Rajendra Shah & Associates
Chartered Accountants



R.M. Shah (M. No. 39027)
Partner

Place : Mumbai
Dated: 21.08.2009



C-8B, Vrundavan, Umed Ashram Road, Borivali (W), Mumbai – 400 092.
E-Mail: rms_108@rediffmail.com

SHYAMKAMAL INVESTMENTS LIMITED
BALANCE SHEET AS AT 31 MARCH 2009

LIABILITIES		CURRENT YEAR	PREVIOUS YEAR	ASSETS		CURRENT YEAR	PREVIOUS YEAR
SHARE CAPITAL				FIXED ASSETS			
Authorised :				As per Schedule 'A' annexed			
250000 Shares of Rs. 10/- each		2500000.00	2500000.00	INVESTMENTS (At Cost)			
Issued, Subscribed & Paidup :				As per Schedule 'B' annexed			
240000 Shares of Rs. 10/- each		2400000.00	2400000.00	CURRENT ASSETS LOANS AND ADVANCES			
RESERVES & SURPLUS				A. Current Assets :			
Profit & Loss Account		303133.95	1066553.48	a. <u>Stock in Trade</u>			
UNSECURED LOANS				(At cost or Market Price whichever is less)			
(From Companies/Firm in Which Directors are interested)				Stock of Shares & Securities			
Shree Kailash Tax Pvt. Ltd.		-	400000.00	b. <u>Cash & Bank Balances</u>			
NET DEFERRED TAX LAIBILITY				Cash in Hand		78290.00	43290.00
				In Current Account with HDFC Bank		114488.85	50432.98
CURRENT LIABILITIES AND PROVISIONS				In Current Account with Canara Bank		5755.96	6385.96
A. Current Liabilities				In Current Account with Canara Bank (A)		1348035.29	167387.56
Sundry Creditors		245376.00	137551.00	c. <u>Sundry Debtors : (Debts O/s for Less Than Six Months Considered Goods)</u>		0.00	248195.73
Deposits Towards Rent		500000.00	500000.00	B. Loans & Advances :			
				Unsecured Loans considered good		7000.00	2338732.00
B. Provisions				Advance Payment of Taxes		521626.00	550391.50
Provision for Taxation (IT)		408.00	112163.00	Deposits		205590.00	205590.00
Provision for Taxation (FBT)		356.00	5792.00	TOTAL Rs...		3455454.95	4626428.48
TOTAL Rs...		3455454.95	4626428.48				

SCHEDULE 'C' OF NOTES FORMING PART OF THE ACCOUNT ANNEXED
AS PER OUR ANNEXED REPORT OF EVEN DATE

For Rajendra Shah & Associates
 Chartered Accountants

R.M. Shah

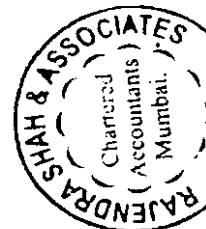
R.M. Shah (M.No. 39027)
 Partner

Place : Mumbai
 Dated : 21.08.2009

For Shyamkamal Investments Limited

S.S. Kulkarni

Directors



SHYAMKAMAL INVESTMENTS LIMITED
TRADING, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR		PARTICULARS		CURRENT YEAR		PREVIOUS YEAR	
To Opening Stock of Shares & Securities		560456.75		1197202.79		By Sales/Redemption of Shares & Securities		235070.00		630474.51
" Purchases Additions of Shares & Securities		526939.00		82413.30		" Interest Received (Gross)		113900.00		205876.00
" Depreciation w/off		8004.00		43092.00		(T.D.S. Rs. 23785/-, Previous Year Rs.42416/-)				
" Directors' Remuneration		60000.00		60000.00		" Dividend Received		65881.00		103403.00
" Legal & Professional Fees		4710.00		4310.00		" Rent Received (Gross)		750000.00		750000.00
" Loss on Future & Option Trading		1267061.00		1531080.95		(T.D.S. Rs.154500/-, Prev. Year Rs.156800/-)				
" Interest		13,600.00		21700.00		" Closing Stock of Shares & Securities		825661.85		560456.75
" Membership Fees & Subscription		10000.00		14078.87		" Profit on Sale of Investments				27389.55
" Miscellaneous Expenses		1934.13		23300.00		" Net Loss Carried down		764182.03		998738.15
" Motor Car Expenses		108000.00		108000.00						
" Office Rent		4870.00		5321.00						
" Postage & Telegram & Telephone		9376.00		9551.00						
" Remuneration to Auditors		8,554.00								
" Loss on sale of Motor car		103440.00		103440.00						
" Salaries & Bonus to Staff		64516.00		36512.00						
" Society Maintenance Charges		1066.00		26175.06						
" Share Trading Expenses		1812.00		4369.00						
" Deferred Tax Provision		356.00		5792.00						
" Provision for Taxation (FBT)										
" Net Profit Carried down										
To Net Loss Brought down		2754694.88		3276337.97		By Net Profit Brought Forward		2754694.88		3276337.97
" Balance Carried Forward		764182.03		998738.16		" Prior period adjustment (IT)		1066553.48		2065291.64
		303133.95		1066553.48				762.50		
TOTAL Rs...		1067315.98		2065291.64		TOTAL Rs...		1067315.98		2065291.64

SCHEDULE 'C' OF NOTES FORMING PART OF THE ACCOUNT ANNEXED
 AS PER OUR ANNEXED REPORT OF EVEN DATE

For Rajendra Shah & Associates
 Chartered Accountants

RMS
R.M. Shah (M.No.39027)
 Partner

Place : Mumbai
 Dated : 21.08.2009



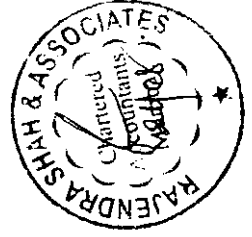
For Shyamkamal investments Limited
S. S. Keshav
 Directors

SHYAM KAMAL INVESTMENTS LIMITED : 31 MARCH 2009

SCHEDULE 'A' OF FIXED ASSETS

PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		Balance as on 01.04.08	Deductions during the year	Total	Up to 31.03.08	For the year	Adjust. during the year	Total	As on 31.03.09	As on 31.03.08
Office Premises	5%	408602	-	408602	298068	5527	-	303595	105007	110534
Furniture & Fixtures	18.1%	65317	-	65317	64191	204	-	64395	922	1126
Air -Conditioners	13.91%	35150	-	35150.00	19652	2156	-	21808	13342	15498
Computer	40%	56500	-	56500	56207	117	-	56324	176	293
Motor Car	25.89%	382619	382,619	0	284065	0	284,065	-	0	98554
TOTAL Rs...		948188	382619	565569	722183	8004	284,065.00	446122	119447	226005

NOTE : Office Premises include 5 shares of Maker Chambers-V Premises Co-op Society Limited of Rs. 50/- each fully paid up



SHYAMKAMAL INVESTMENTS LIMITED : 31 MARCH 2009

SCHEDULE 'B' OF INVESTMENTS (Long Term)

Equity Shares fully paid up in cash (At cost)

Quantity	Name of the company	Facevalue	Current year	Previous year
Unquoted				
500	Shree Vishakha Textile Pvt. Ltd.	100	50000.00	50000.00
Quoted				
13920	Master Shares of UTI	10	103620.00	103620.00
100	Modern Industries Ltd.	10	1300.00	1300.00
1000	Nova Electronics Ltd.	10	23100.00	23100.00
450	Searle India Ltd.	10	51540.00	51540.00
0	Lyca Labs	10	0.00	19500.00
18595	TOTAL Rs...		179560.00	199060.00

Aggregate Value of Quoted Investments

	Current year	Previous year
Cost Price	179560.00	179560.00
Market Price	396163.00	424699.20

SCHEDULE 'C' of Notes forming Part of Accounts

1. Significant Accounting Policies

a. Basis of Accounting

The financial statements are prepared under historical costs convention on an accrual basis & are in accordance with the requirements of the Companies Act, 1956

b. Fixed Assets

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation.

c. Depreciation

The depreciation has been provided on W.D.V. method at the dates prescribed under schedule XIV of the Companies Act, 1956.

d. Inventories

The Shares & Securities are Valued at cost or market price whichever is less.

e. Contingent Liabilities

The Company has received Municipal taxes bill from Maker's Chamber Premises Society Ltd. for Rs. 845673/- for the period from 01.04.2001 to 31.12.2006. However, the company has paid Rs. 240967.55/- & the balance amount is disputed by the party.



2. Quantitative details in respect of items traced by the company

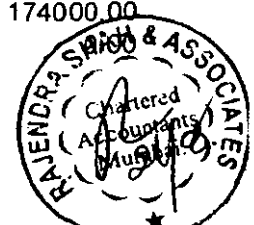
Shares & Securities Nos.	Opening Stock		Closing Stock	
	Qty.	Value	Qty.	Value
Current Year	37348	560456.75	42196	825661.85
Previous Year	68725	1197202.79	37348	560456.75
Shares & Securities Nos.	Purchases/Additions		Sales	
	Qty.	Value	Qty.	Value
Current Year	12478	526939.00	7000	235070.00
Previous Year	2879	82413.30	34226	630474.51

Note : The difference in Quantitative details is on account of Bonus, Conversion & Splitting of Shares & Debentures.

3. Closing Stock

A. Shares

Rate	Nos.	Name of the Company	Cost	Market Price	Cost / Market Price Whichever is less
0.00	200	Bell Remedies Ltd.	3000.00	0.00	0.00
0.00	200	Bharat Steel Tube	1900.00	0.00	0.00
0.00	18	Bharati Health Care	433.00	0.00	0.00
0.00	100	Consolidated Foundation	0.00	0.00	0.00
70.00	400	Cambridge Solution	0.00	28000.00	0.00
0.00	200	DSQ Software	121822.00	0.00	0.00
0.00	200	DSQ Software	38566.72	0.00	0.00
0.00	600	DSQ Software	23750.00	0.00	0.00
0.00	200	DSQ Software	9500.00	0.00	0.00
29.85	500	First Leasing Co. of India Ltd.	8000.00	14925.00	8000.00
17.35	54	Garware Plastic & Polyester	2619.00	936.90	936.90
4.20	60	Gujarat Poly Avt. Electronics	1000.00	252.00	252.00
8.08	300	Himachal Fut.	58854.00	2424.00	2424.00
0.00	1000	J.K.Cotton & Spg.Mills Ltd.	22800.00	0.00	0.00
5.35	1835	Jalpak India	26250.00	9817.25	9817.25
231.85	4	JSW Steel Ltd.	1200.00	927.40	927.40
0.00	200	Modern Insulators	2000.00	0.00	0.00
0.00	300	Nagarjuna Coated Steels	3000.00	0.00	0.00
0.00	200	Nova Iron Steels Ltd.	2000.00	0.00	0.00
21.75	100	Pennar Aluminum Ltd.	1320.00	2175.00	1320.00
0.00	250	Pennar Industries	2500.00	0.00	0.00
1.38	800	Penta Media Gr.	70400.00	1104.00	1104.00
1.38	1000	Penta Media Gr.	75150.00	1380.00	1380.00
1.38	2000	Penta Media Gr.	19234.65	2760.00	2760.00
1.38	180	Penta Media Gr.	0.00	248.40	0.00
0.00	100	Reliance Mutual Fund	885.00	0.00	0.00
16.45	50	Sarda Plywood Industries	1500.00	822.50	822.50
6.04	20	Silverline Tech	79354.47	120.80	120.80
6.04	50	Silverline Tech	37550.00	302.00	302.00
26.00	200	Software Solutions India Ltd.	62644.00	5200.00	5200.00
26.00	200	Software Solutions India Ltd.	24473.00	5200.00	5200.00
540.00	52	TCS	44200.00	28080.00	28080.00
540.00	52	TCS	0.00	28080.00	0.00
0.00	195	United Diamonds	6410.00	0.00	0.00
0.00	75	Uniworth Textiles	2500.00	0.00	0.00
0.00	370	Usha India Ltd.	5912.50	0.00	0.00
28.46	13920	UTI Master Shares	174000.00	396163.20	174000.00
0.00	825	Wool Worth India	35100.00	0.00	



Chartered Accountants

<u>Rate</u>	<u>Nos.</u>	<u>Name of the Company</u>	<u>Cost</u>	<u>Market Price</u>	<u>Cost / Market Price Whichever is less</u>
29.45	800	GTL Infrastructure	0.00	23560.00	0.00
29.45	849	GTL Infrastructure	8490.00	25003.05	8490.00
23.55	2000	Himat Seide	287616.02	47100.00	47100.00
18.95	6000	Him Futuristic	406616.42	113700.00	113700.00
85.45	43	Navin Floring	2580.00	3674.35	2580.00
85.45	16	Navin Floring	0.00	1367.20	0.00
0.00	28	Silverline Animation	0.00	0.00	0.00
672.65	200	L & T	150674.00	134530.00	134530.00
95.65	500	Power Grid Corporation	35685.00	47825.00	35685.00
206.00	500	Tata Steel	81565.00	103000.00	81565.00
165.60	500	Ranbaxy	101740.00	82800.00	82800.00
95.10	500	R P L	41975.00	47550.00	41975.00
38.45	3000	Satyam Computers	34590.00	115350.00	34590.00
0.00	250	Pennar Industries	0.00	0.00	0.00
<u>42196 Total ...</u>			<u>2121359.78</u>	<u>1274378.05</u>	<u>825661.85</u>

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The market value of the Shares & Debentures, of which quotations are not available is taken as Rs. NIL

4. The Company has no employees drawing remuneration of more than Rs. 2400000/- p.a. If employed throughout the year or Rs. 200000/= p.m. if employed for part of the year

5. Remuneration to Auditors includes

Audit Fees	6000
Income-Tax Consultancy Charges	2000
FBT Consultancy Charges	500
Service Tax	876
	<u>9376</u>

6. Previous Year's figure have been regrouped wherever necessary.

Signature to Schedule 'A' to 'C'

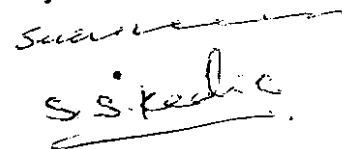
As per our annexed report of even date
For Rajendra Shah & Associates
Chartered Accountants



R.M. Shah (M.No. 39027)
Partner



For Shyamkamal Investments Ltd.



Directors

Place : Mumbai
Dated : 21.08.2009

SHYAMKAMAL INVESTMENTS LIMITED : 31 MARCH 2009Balance Sheet GroupingsSundry Creditors

Rajendra Shah & Associates
Shyamsunder Kedia (HUF)
Mumbai Stock Exchange

9376.00
216000.00
20000.00

TOTAL Rs...

245376.00Deposits

B.E.S.T.
Shyamsunder Kedia (HUF)

5590.00
200000.00

TOTAL Rs...

205590.00Unsecured Loans GivenTo Companies :

Kedia Resorts Pvt. Ltd.

7000.00

TOTAL Rs...

7000.00Miscellaneous Expenses

Bank Charges
Filing Fees (R.O.C.)

934.13
1000.00

TOTAL Rs...

1934.13