

31ST

ANNUAL REPORT

OF

SHYAMKAMAL INVESTMENTS LIMITED

FOR THE YEAR ENDED

ON

31ST MARCH , 2013

BOARD OF DIRECTORS

Anup Kailashchandra Kedia
Vishnu Kailashchandra Kedia
Kailashchandra Subhakaran Kedia

AUDITORS

Rajendra Shah & Associates
Chartered Accountants
C-313, Lancelot, Opp. Shastri Nagar,
S.V.Road, Borivali (West),
Mumbai - 400 092

REGISTRARS & TRANSFER AGENTS

System Support Services
209, Shivani Industrial Estate,
89 Andheri Kurla Road, Sakinaka,
Andheri (East), Mumbai – 400 072

REGISTERED OFFICE

501, 5th Floor, Raj Kailash Building,
Plot No. 5/B, V. P. Road,
Andheri (West),
Mumbai - 400 058

E-MAIL ADDRESS

vishnukedia@hotmail.com

WEBSITE

www.shyamkamal.com

SHYAMKAMAL INVESTMENTS LIMITED

501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. Road, Andheri (West),
Mumbai - 400 058.

NOTICE TO THE MEMBERS

NOTICE is hereby given that Thirty First Annual General Meeting of the members of Shyamkamal Investments Limited will be held on Monday, 30th September, 2013 at 2.30 p.m. at the Registered Office of the company at 501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. 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, 2013 alongwith the Statement of Profit and Loss 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. Anup Kailashchandra Kedia, who retires by rotation and being eligible, offers himself for re-appointment.
03. To appoint M/s. Rajendra Shah & Associates, Chartered Accountants having Firm Registration No.108388W as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board 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. The Register of Members and the Share Transfer Books of the company will remain closed from 27/09/2013 to 30/09/2013 (both days inclusive).
03. 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.
04. Members are requested to notify immediately any change in their address to the company.

By Order of the Board of Directors



Sd/-

Directors

Date : 24/05/2013

Place : Mumbai

Registered Office :

501, 5th Floor, Raj Kailash Building,
Plot No. 5/B, V. P. Road,
Andheri (West),
Mumbai - 400 058

SHYAMKAMAL INVESTMENTS LIMITED

501, 5th Floor, Raj Kailash Building, Plot No. 5/B, V. P. 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, 2013.

Financial Results :

During the year under review the Company has earned Profit of Rs.24,58,895/- compared to Previous Year's Net loss of Rs. 3,93,257/- after making Provision for Taxation.

Dividend :

In order to conserve resources of the company, Your Directors do not propose any dividend for the year ended 31st March, 2013.

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, 2013 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 2013-2014 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.

[Cont...2]

Listing agreements requirements:

The securities of your company are listed at Bombay Stock Exchange Limited

Buy-Back Of Shares

There was no buy-back of shares during the year under review.

Secretarial Compliance Certificate

Your directors attach the Compliance Certificate issued by Practicing Company Secretaries, as per the proviso Under Section 383A of the Companies Act, 1956.

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:

1. In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
2. 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;
3. 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;
4. They had prepared the annual accounts on a going concern basis.

[Cont...3]

.....3.....

Auditors Report :

Your directors have noted the contents of the Auditor's Report on the Financial Accounts for the year ended 31st March, 2013. The same is self-explanatory

Acknowledgment :

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



**Sd/-
Directors**

**Place: Mumbai
Date: 24/05/2013**



Rajendra Shah & Associates

CHARTERED ACCOUNTANTS

© : 2808 7571
2808 7572

CA. RAJENDRA M. SHAH
B.Com., F.C.A.

CA. KETAN N. SHAH
B.Com., F.C.A.

CA. AJAY N. MEHTA
B.Com., F.C.A.

CA. KRUNAL R. SHAH
B.Com., A.C.A.

AUDITOR'S REPORT

To
The Members of
Shyamkamal Investments Limited

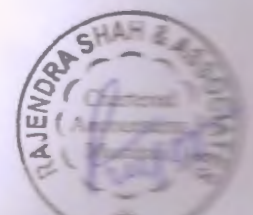
We have audited the attached Balance Sheet of **SHYAMKAMAL INVESTMENTS LIMITED** as at 31st March 2013 and also the Statement of Profit and Loss for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is 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, Statement of Profit and Loss 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;





Rajendra Shah & Associates

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B.Com., A.C.A.

5. On the basis of written representations received from the Directors, as on 31st March, 2013 and taken on record by Board of Directors, we report that none of the Directors is disqualified as on 31st 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; 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, 2013;
 - (b) In the case of Statement of Profit & Loss, of the Profit of the Company for the year ended on that date; and
 - (c) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For Rajendra Shah & Associates
Chartered Accountants
Firm Regn No. 108388W



Place : Mumbai
Dated : 24/5/13


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



Rajendra Shah & Associates

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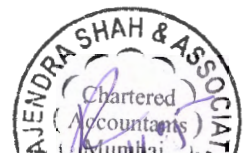
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Annexure to the Auditors' Report

(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, 2013 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.
- (c) Since there is no substantial disposal of Fixed Assets during the year, the preparation of financial statement on a going concern basis is not affected on this account.
- 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. 52,78,861/- to two companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (b) In respect of unsecured loan 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.
- (c) According to the information & explanation given to us, there is no overdue amount in respect of unsecured loan granted.
- (d) The Company has not taken Loans, Secured or Unsecured of Rs. 13,60,000/- from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.





Rajendra Shah & Associates

CHARTERED ACCOUNTANTS

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- iv) In our opinion and according to the information and explanation given to us, 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.
- 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 within the provisions of Sections 58A & 58AA or any other relevant Provisions and the rules made there under.
- 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, 2013 for a period of more than six months from the date they become payable.
- x) The Company does not have accumulated losses. The Company has not incurred cash losses during the financial year covered by our audit but had incurred cash losses of Rs. 3.94,710/- in the 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.





Rajendra Shah & Associates

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- 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 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.



Place : Mumbai

Dated: 24/5/13

For Rajendra Shah & Associates
Chartered Accountants
Firm Regn No. 108388W

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



Rajendra Shah & Associates

CHARTERED ACCOUNTANTS

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Auditors' Certificate on Compliance with the conditions of Corporate Governance under clause 49 of the Listing Agreements

To the Shareholders of Shyamkamal Investments Limited

1. We have examined the compliance of conditions of Corporate Governance by **Shyamkamal Investments Limited** ("the said Company") for the year ended March 2013 as stipulated in Clause 49 of the Listing Agreements of the said company with Stock Exchanges in India.
2. The Compliance of Conditions of Corporate Governance is the responsibility of the companies management. Our examination was limited to the review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.
3. 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 the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.



Place : Mumbai
Dated: 24/5/13

For Rajendra Shah & Associates
Chartered Accountants
Firm Regn No. 108388W

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

SHYAMKAMAL INVESTMENTS LIMITED

Balance Sheet As on 31st March, 2013

Particulars	Notes	As on 31/03/2013	As on 31/03/2012
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders Fund			
Share Capital	1	2,400,000.00	2,400,000.00
Reserve & Surplus	2	2,777,608.94	318,713.88
		5,177,608.94	2,718,713.88
Non-current Liabilities			
Long Term Borrowings	3	41,070.00	0.00
Other Long Term Liabilities	4	900,000.00	900,000.00
		941,070.00	900,000.00
Current Liabilities			
Short Term Borrowings	5	0.00	1,360,000.00
Trade Payables		167,476.00	275,476.00
Short Term Provisions	6	576,911.00	100,218.00
		744,387.00	1,735,694.00
		6,863,065.94	5,354,407.88
ASSETS			
Non-current Assets			
Fixed Assets			
Tangible Assets	7	93,290.00	99,081.00
Non-current Investments	8	125,940.00	229,560.00
Deferred Tax Assets (Net)	9	1,669.00	313.00
Long Term Loans & Advances	10	5,284,451.00	205,590.00
		5,505,350.00	534,544.00
Current Assets			
Inventories	11	9,252.00	2,042,700.70
Cash and Cash Equivalents	12	459,432.94	1,071,483.18
Short Term Loans & Advances	13	0.00	1,200,000.00
Other Current Assets	14	889,031.00	505,680.00
		1,357,715.94	4,819,863.88
		6,863,065.94	5,354,407.88

The accompanying notes are an integral part of the financial statements

As per our Report of Even Date

For RAJENDRA SHAH & ASSOCIATES

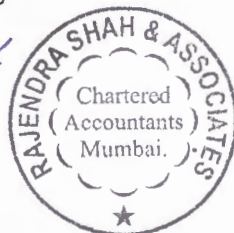
Firm Reg No : 108388W

CHARTERED ACCOUNTANTS

R.M.SHAH

PARTNER

Mem. No. 039027



Place : MUMBAI

Date : 24/5/13

For SHYAMKAMAL INVESTMENTS LIMITED

(Signature)

DIRECTOR

(Signature)

DIRECTOR

Place : MUMBAI

Date : 24/5/13

SHYAMKAMAL INVESTMENTS LIMITED
Statement of Profit and Loss for the year ended 31st March,2013

Particulars	Notes	As on 31/03/2013 Rs.	As on 31/03/2012 Rs.
REVENUE			
Revenue from Operations	15	2,870,194.60	562,539.00
Revenue from Operations (Net)		<u>2,870,194.60</u>	<u>562,539.00</u>
Other Income	16	2,047,522.79	1,609,536.42
		<u>4,917,717.39</u>	<u>2,172,075.42</u>
EXPENSES			
Purchases of Stock-in-Trade	17	0.00	1,727,187.00
Changes in Inventories of FG/WIP/Stock-in-trade	18	2,033,448.70	-1,010,270.20
Employee Benefit Expenses	19	15,000.00	223,200.00
Finance Cost	20	2,156.63	0.00
Depreciation & Amortisation Expenses	21	5,791.00	6,258.00
Other Expenses	22	132,545.00	263,720.44
		<u>2,188,941.33</u>	<u>1,210,095.24</u>
Profit Before Exceptional and Extraordinary Items & Tax		<u>2,728,776.06</u>	<u>961,980.18</u>
Profit Before Extraordinary Items & Tax		<u>2,728,776.05</u>	<u>961,980.18</u>
Extraordinary Items		0.00	-1,356,690.00
Profit Before Tax		<u>2,728,776.06</u>	<u>-394,709.82</u>
Tax expenses	23	-269,881.00	1,452.00
Profit/(Loss) for the period from continuing operations		<u>2,458,895.06</u>	<u>-393,257.82</u>
Profit/(Loss) for the period		<u>2,458,895.06</u>	<u>-393,257.82</u>

As per our Report of Even Date

For RAJENDRA SHAH & ASSOCIATES

Firm Reg No : 108388W

CHARTERED ACCOUNTANTS

R.M.SHAH

PARTNER

Mem. No. 039027

Place : MUMBAI

Date : 24/5/13



For SHYAMKAMAL INVESTMENTS LIMITED

(Signature)

DIRECTOR

Place : MUMBAI

Date : 24/5/13

(Signature)

DIRECTOR

SHYAMKAMAL INVESTMENTS LIMITED : 31 MARCH 2013

Cash Flow Statement For The Year Ended 31st March 2013

Particulars	(in Rs)	
	For The Year ended 31.03.2013	For The Year ended 31.03.2012
A. Cash Flow From Operating Activities		
Net Profit Before Tax	2728776	(394710)
<u>Adjustment For:</u>		
Depreciation & Amortisation	5791	6258
Interest Income	(398957)	(145475)
Dividend Income	(14259)	(84061)
Rent Income	(1380000)	(1380000)
Long Term Capital Gain	(254307)	
Operating Profit Before Changes In Working Capital	687044	(1997988)
<u>Adjustment For:</u>		
(Increase)/Decrease In Inventories	2033449	(1010270)
Increase/(Decrease) In Other Current Liabilities	(108000)	(29941)
Cash Flow Before Taxation	2612493	(3038199)
Income Tax Refund Received		231090
Direct Tax Paid/Tax Refund	(177895)	(149360)
Net Cash Generated/ (Expended) From Operating Act	2434598	(2956469)
B. Cash Flow From Investing Activities		
Short Term Loans Granted, now recovered	1200000	1207000
Long Term Loans and advances granted	(5278861)	(1200000)
Interest Received	398957	113601
Dividend Received	14259	84061
Deposits Recovered	200000	0
Rent Income	1380000	1380000
Proceeds From Sale of Investments	357927	0
Net cash Generated/(Expended) in Investing Activitie	(1727718)	1584662
C. Cash Flow From Financing Activities		
Proceeds from Long Term Borrowings	41070	0
Short Term Borrowings Repaid	(1360000)	0
Proceeds from Short Term Borrowings	0	1360000
Net Cash Generated/(Expended) From Financing Acti	(1318930)	1360000
Net Cash & Cash Equivalents	(612050)	(11807)
Add: Opening Balance	1071483	1083290
Closing Balance	459433	1071483

As per our annexed report of even date

For Rajendra Shah & Associates
Chartered Accountants
Firm Regn. No. 108388W

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



For Shyamkamal Investments Ltd.

(Signature)

(Signature)

Directors

Place : Mumbai

Date : 24/5/13

SHYAMKAMAL INVESTMENTS LTD

Notes forming part of the Financial Statements:

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention on accrual basis. The mandatory applicable Accounting Standards in India and the provisions of Companies Act, 1956 have been followed in the preparation of these financial statements.

All assets and liabilities have been classified as current or non-current as per the operating cycle criteria set out in the Revised Schedule VI to the Companies Act, 1956.

b) Fixed Assets:

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost is inclusive of freight, duties, levies and any directly attributable cost of bringing the assets to their working conditions for intended use.

c) Depreciation:

Depreciation on Fixed Assets is provided on W.D.V method at the rates 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) Taxation:

i) **Current Tax:** Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

ii) **Deferred Tax:** Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred Tax Assets are not recognized unless there is virtual certainty with respect to the reversal of the same in future years.

iii) **Minimum Alternate Tax (MAT) credit:** MAT is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of a credit to the Statement of Profit & Loss and is shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

f) Investments:

Non-current Investments are stated at Cost Less Provision for diminution in value other than temporary.



g) Use of Estimate:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported year. Differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

h) Provisions & Contingent Liability:

Provisions are recognized when the Company has a present obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. A contingent liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

i) Earnings Per Share:

The earnings considered in ascertaining the Company's EPS comprise of the Net Profit after Tax, after reducing dividend on Cumulative Preference Shares for the period (irrespective of whether declared, paid or not), as per Accounting Standard 20 on "Earnings Per Share", issued by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

j) Impairment of Assets:

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in accordance with Accounting Standard-28 "Impairment of Assets", for the amount by which the asset's carrying amount exceeds its recoverable amount as on the carrying date. The recoverable amount is higher of the asset's fair value less costs to sell vis-à-vis value in use. For the purpose of impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

k) Revenue Recognition and Receivables:

Dividend from investments in shares are not recognized in the Statement of Profit & Loss until the right to receive payment is established. The right to receive dividend should be construed as right to receive by the Balance sheet date and not till the date accounts are finalized. Interest accrues, in most circumstances, on the time basis determined by the amount outstanding and the rate applicable. Interest on Income Tax Refund is accounted as & when refund is received and to the extent of Refund received in excess of receivable.



SHYAMKAMAL INVESTMENTS LIMITED

Notes to financial statements for the year ended 31/03/2013

1. SHARE CAPITAL

Rs.

Particulars	31/03/2013	31/03/2012
Authorised Share Capital		
2,50,000 Equity Shares of Rs. 10 each (P.Y. 2,50,000 Equity Shares of Rs.10 each)	2,500,000.00	2,500,000.00
	<u>2,500,000.00</u>	<u>2,500,000.00</u>
Issued, Subscribed and Paid up capital		
<u>Paid Up Share Capital</u>		
240000 Equity Shares of Rs.10 each fully paid (P.Y. 240000 Equity Shares of Rs.10 each fully paid)	2,400,000.00	2,400,000.00
	<u>2,400,000.00</u>	<u>2,400,000.00</u>
	<u>2,400,000.00</u>	<u>2,400,000.00</u>

Reconciliation of Shares Outstanding at the beginning and at the end of the year

Equity Shares	31/03/2013		31/03/2012	
	No of Shares	Amount	No of Shares	Amount
At the beginning of the year	240,000	2,400,000.00	240,000	2,400,000.00
Addition during the year	0	0.00	0	0.00
Deductions during the year	0	0.00	0	0.00
Outstanding at the end of the year	240,000	2,400,000.00	240,000	2,400,000.00

Rights, Preference & Restrictions attached to each class of Share Capital

a) The Company has only one class of equity shares having a face value of RS. 10 per share. Each holder of equity shares is entitled to one vote per equity share. A member shall not have any right to vote whilst any call or other sum shall be due and payable to the Company in respect of any of the shares of such member. All equity shares of the Company rank pari passu in all respects including the right to dividend. The dividend is recommended by the Board of Directors and declared by the members at the ensuing Annual general Meeting. The Board of Directors have a right to deduct from the dividend payable to any member any sum due from him to the Company.

In the event of winding-up, subject to the rights of holders of shares issued upon special terms and conditions, the holders of equity shares shall be entitled to receive remaining assets, if any, in proportion to the number of shares held at the time of commencement of winding-up."

The Shareholders have all other rights as available to Equity Shareholders as per the provisions of the companies Act, 1956, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

b) The Company does not have any holding company or ultimate holding company. Promoter shareholding in the Company including persons acting in concert with the promoters as on March 31, 2013 is 35,010 equity shares i.e. 14.59% of the equity share capital of the Company. Previous Year March 31, 2012 35,010 ie. 14.59%.

c) The Company does not have any Share holder holding more than or equal to 5% of Issued share capital of the Company individually.



SHYAMKAMAL INVESTMENTS LIMITED

Notes to financial statements for the year ended 31/03/2013

2. RESERVES & SURPLUS		Rs.	
Particulars	31/03/2013	31/03/2012	
Profit & Loss Account			
As per last Balance Sheet	318,713.88	711,971.70	
	<u>318,713.88</u>	<u>711,971.70</u>	
Profit / (Loss) during the year	2,458,895.06	-393,257.82	
	<u>2,777,608.94</u>	<u>318,713.88</u>	
	<u>2,777,608.94</u>	<u>318,713.88</u>	
3. LONG TERM BORROWINGS		Rs.	
Particulars	31/03/2013	31/03/2012	
Other Long Term Borrowings - UnSecured			
Unsecured Loans - From Directors	41,070.00	0.00	
	<u>41,070.00</u>	<u>0.00</u>	
	<u>41,070.00</u>	<u>0.00</u>	
4. OTHER LONG TERM LIABILITIES		Rs.	
Particulars	31/03/2013	31/03/2012	
Other Long Term Liabilities	900,000.00	900,000.00	
	<u>900,000.00</u>	<u>900,000.00</u>	
	<u>900,000.00</u>	<u>900,000.00</u>	
5. SHORT TERM BORROWINGS		Rs.	
Particulars	31/03/2013	31/03/2012	
Short Term - Loans & Advances From Related Parties			
Saket Tex Dye (P) Ltd	0.00	1,360,000.00	
	<u>0.00</u>	<u>1,360,000.00</u>	
	<u>0.00</u>	<u>1,360,000.00</u>	
6. SHORT TERM PROVISIONS		Rs.	
Particulars	31/03/2013	31/03/2012	
Provision for Statutory Liabilities			
Income Tax Provision	576,911.00	100,218.00	
	<u>576,911.00</u>	<u>100,218.00</u>	
	<u>576,911.00</u>	<u>100,218.00</u>	



SHYAMKAMAL INVESTMENTS LIMITED

Notes to financial statements for the year ended 31/03/2013

7 . TANGIBLE FIXED ASSETS

	Air Conditioner	Computer	Office Premises	Furniture & Fixtures	Total	Previous Year Total
Gross Block						
As on 31/3/2012	35,150.00	56,500.00	408,602.00	65,317.00	565,569.00	565,569.00
Additions	0.00	0.00	0.00	0.00	0.00	0.00
Deductions	0.00	0.00	0.00	0.00	0.00	0.00
As on 31/03/2013	35,150.00	56,500.00	408,602.00	65,317.00	565,569.00	565,569.00
Depreciation						
As on 31/3/2012	26,637.00	56,462.00	318,571.00	64,818.00	466,488.00	460,230.00
During the Year	1,184.00	15.00	4,502.00	90.00	5,791.00	6,258.00
Deductions	0.00	0.00	0.00	0.00	0.00	0.00
As on 31/03/2013	27,821.00	56,477.00	323,073.00	64,908.00	472,279.00	466,488.00
Impairment						
As on 31/3/2012	0.00	0.00	0.00	0.00	0.00	0.00
For the Year	0.00	0.00	0.00	0.00	0.00	0.00
Reversal	0.00	0.00	0.00	0.00	0.00	0.00
As on 31/03/2013	0.00	0.00	0.00	0.00	0.00	0.00
Net Block						
As on 31/03/2013	7,329.00	23.00	85,529.00	409.00	93,290.00	99,081.00
As on 31/03/2012	8,513.00	38.00	90,031.00	499.00	99,081.00	105,339.00

Note :

Office Premises includes 5 Shares of Maker Chamber V Premises Co-op Society Limited of Rs 50/- each fully paid up

8. Non-current Investments

Rs.

Particulars	31/03/2013	31/03/2012
A. Quoted Investments		
1. Non-Trade Investments		
<u>Equity Securities</u>		
Master Shares of UTI	0.00	103,620.00
RPG Life Science Ltd	51,540.00	51,540.00
B. Unquoted Investments		
1. Non-Trade Investments		
<u>Equity Securities</u>		
Modern Industries Limited	1,300.00	1,300.00
Nova Electronics Limited	23,100.00	23,100.00
Shree Vishakha Textiles Pvt Ltd	50,000.00	50,000.00
	125,940.00	229,560.00



SHYAMKAMAL INVESTMENTS LIMITED

Notes to financial statements for the year ended 31/03/2013

Aggregate Value of Unquoted Investments	74,400.00	74,400.00
Aggregate Value of Quoted Investments	51,540.00	155,160.00
Market Value of Quoted Investments	27,045.00	728,931.00

9. DEFERRED TAX ASSET / LIABILITIES

Rs.

Particulars	31/03/2013	31/03/2012
Deferred Tax Assets		
Difference between carrying amount of Fixed Assets in the Financial Statement and the Income Tax Computation	1,669.00	313.00
	<u>1,669.00</u>	<u>313.00</u>
	<u>-1669</u>	<u>-313</u>

10. LONG TERM LOANS & ADVANCES

Rs.

Particulars	31/03/2013	31/03/2012
Other Security Deposits		
Unsecured, considered good	5,590.00	205,590.00
	<u>5,590.00</u>	<u>205,590.00</u>
Given to Other Related Parties		
Unsecured, considered good	5,278,861.00	0.00
	<u>5,278,861.00</u>	<u>0.00</u>
	<u><u>5,284,451.00</u></u>	<u><u>205,590.00</u></u>

Aggregate Value of Unquoted Investments	0.00	0.00
Aggregate Value of Quoted Investments	0.00	0.00
Market Value of Quoted Investments	0.00	0.00

11. INVENTORIES

Rs.

Particulars	31/03/2013	31/03/2012
Stock in Trade	9,252.00	2,042,700.70
	<u>9,252.00</u>	<u>2,042,700.70</u>

Note :
(At Cost or Market Price whichever is less)



SHYAMKAMAL INVESTMENTS LIMITED

Notes to financial statements for the year ended 31/03/2013

12. CASH & CASH EQUIVALENTS

Rs.

Particulars	31/03/2013	31/03/2012
Cash Balance on Hand		
Cash in Hand	104,480.00	104,480.00
	<u>104,480.00</u>	<u>104,480.00</u>
Bank Balance with Scheduled Bank		
In Current Account	354,952.94	967,003.18
	<u>354,952.94</u>	<u>967,003.18</u>
	<u>459,432.94</u>	<u>1,071,483.18</u>

13. SHORT TERM LOANS & ADVANCES

Rs.

Particulars	31/03/2013	31/03/2012
Other Short Term Loans & Advances		
Unsecured, considered good	0.00	1,200,000.00
	<u>0.00</u>	<u>1,200,000.00</u>
	<u>0.00</u>	<u>1,200,000.00</u>

14. Other Current Assets

Rs.

Particulars	31/03/2013	31/03/2012
Payment of Taxes	889,031.00	505,680.00
	<u>889,031.00</u>	<u>505,680.00</u>

15. Revenue from Operations

Rs.

Particulars	31/03/2013	31/03/2012
<u>Sale of Products</u>		
Sale of Shares	2,870,194.60	562,539.00
	<u>2,870,194.60</u>	<u>562,539.00</u>
	<u>2,870,194.60</u>	<u>562,539.00</u>
	<u>2,870,194.60</u>	<u>562,539.00</u>

16. Other Income

Rs.

Particulars	31/03/2013	31/03/2012
Dividend on Shares	14,258.63	84,061.42
Interest on IT Refund	0.00	31,874.00
Interest on Loan (Gross, TDS Rs. 39895, P.Y. Rs. 11360)	398,957.00	113,601.00
Long Term Capital Gain	254,307.16	0.00
Rent Received (Gross, TDS Rs. 138000, P.Y. Rs. 138000)	1,380,000.00	1,380,000.00
	<u>2,047,522.79</u>	<u>1,609,536.42</u>



SHYAMKAMAL INVESTMENTS LIMITED

Notes to financial statements for the year ended 31/03/2013

17. PURCHASE OF STOCK-IN-TRADE

Rs.

Particulars	31/03/2013	31/03/2012
<u>Traded Goods</u>		
Purchase of Shares	0.00	1,727,187.00
	0.00	1,727,187.00
	0.00	1,727,187.00

18. CHANGE IN INVENTORIES

Rs.

Particulars	31/03/2013	31/03/2012
Traded Goods		
Opening Stock	2,042,700.70	1,032,430.50
Less : Closing Stock	-9,252.00	-2,042,700.70
	2,033,448.70	-1,010,270.20
	2,033,448.70	-1,010,270.20
Traded Goods		
Closing Stock	9,252.00	2,042,700.70
	9,252.00	2,042,700.70

19. EMPLOYEE BENEFIT EXPENSES

Particulars	31/03/2013	31/03/2012
Director's Remuneration	15,000.00	60,000.00
Salary	0.00	163,200.00
	15,000.00	223,200.00

20. FINANCE COST

Particulars	31/03/2013	31/03/2012
Bank Charges	2,156.63	0.00
	2,156.63	0.00

21. DEPRECIATION & AMORTISATION EXPENSES

Particulars	31/03/2013	31/03/2012
Depreciation	5,791.00	6,258.00
	5,791.00	6,258.00



SHYAMKAMAL INVESTMENTS LIMITED

Notes to financial statements for the year ended 31/03/2013

22. OTHER EXPENSES

Particulars	31/03/2013	31/03/2012
<u>Other Expenses</u>		
Auditor's Remuneration	10,112.00	10,112.00
Legal & Professional Charges	28,433.00	64,447.00
Membership Fees	17,736.00	0.00
Miscellaneous Expense	0.00	8,095.44
Office Maintenance	62,371.00	73,066.00
Rent	0.00	108,000.00
Share Transfer Expenses	10,831.00	0.00
Telephone Charges	562.00	0.00
Web Hosting Expenses	2,500.00	0.00
	<hr/>	<hr/>
	132,545.00	263,720.44
	<hr/>	<hr/>
	132,545.00	263,720.44
	<hr/>	<hr/>

23. TAX EXPENSES

Particulars	31/03/2013	31/03/2012
MAT Credit Entitlement	205,456.00	0.00
Provision for Deferred Tax Asset	1,356.00	1,452.00
Provision for Income Tax	-476,693.00	0.00
	<hr/>	<hr/>
	-269,881.00	1,452.00
	<hr/>	<hr/>



Notes Forming part of the Financial Statements:

24. The Company has received Municipal Taxes Bill from Maker's Chamber Premises Society Ltd. for Rs.2705097/- for the period from 01.04.2001 to 31.12.2010. However, the company has paid Rs.240967.55/- & the balance amount is disputed by the party, against which the company has paid Rs.857364/- on account.

25. **Auditor's Remuneration:**

PARTICULARS	As on 31 st March,2013	As on 31 st March,2012
Audit Fees	6000	6000
Income Tax Consultancy Charges	3000	3000
Service Tax	1112	1112
TOTAL	10112	10112

26. Company has no outstanding liability to Micro, Small and Medium Enterprise as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006.

27. 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

28. **Quantitative Details in respect of items traced by the company:**

Shares & Securities	Opening Stock	Closing Stock
	Value	Value
Current Year	2042700.70	9252.00
Previous Year	1032430.50	2042700.70
	Purchases/ Additions	Sales
Shares & Securities	Value	Value
Current Year	-	2870194.60
Previous Year	1727187.00	562539.00

29. **Basic Earnings Per Share:**

Particulars	For the year ended March 31, 2013	For the year ended March 31,2012
Nominal value of Equity Shares (Rs.)	10	10
Profit after Tax (Rs)	2458895	-199196
Profit attributable to Equity Shareholders (Rs.)	2458895	-199196
Weighted average number of Equity Shares outstanding during the year	240000	240000
Basic Earnings Per Share (Rs.)	10.25	



30. Related Party Disclosure:

1) Related Parties and their relationships:

- a) Key Managerial Personnel (KMP) and their relatives
i) Shubhkaran Kedia Director
ii) Shyamsunder Kedia HUF HUF Of Relative

b) Entities having Significant Influence

- i) Saket Tex Dyes Pvt Ltd.
ii) Aayush Tex Dyes Pvt.Ltd.

2) Disclosure of Transaction between the company and Related Parties and the status of outstanding balance as at March 31,2013.

Particulars	Key Managerial Personnel and their relatives		Entities having Significant Influence	
	Shubhkaran Kedia	Shyamsunder Kedia	Saket Tex Dyes Pvt. Ltd.	Aayush Tex Dye Pvt. Ltd.
Director Remuneration	15000 (60000)	0 (0)	0 (0)	0 (0)
Unsecured Loan Given	0 (0)	0 (0)	43,36,760 (0)	23,02,101 (0)
Unsecured Loan Taken	0 (0)	0 (0)	0 (13,60,000)	0 (0)
Rent	0 (0)	0 (108000)	0 (0)	0 (0)
Balance as at March 31,2013	0 (0)	0 (108000)	29,76,760 (-13,60,000)	23,02,101 (0)

(Figures in bracket are for the year ended March 31,2012)

31. Previous year's figures have been regrouped / rearranged, wherever necessary to conform to the Current year grouping.

Signature to Schedule 1 to 31

As per our annexed report of even date
For Rajendra Shah & Associates
Chartered Accountants
Firm Reg. No - 108388W

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



For Shyamkamal Investments Ltd.

(Handwritten signature)

(Handwritten signature)
Directors

Place : Mumbai
Dated : 24/5/13

SHYAMKAMAL INVESTMENTS LIMITED

Groupings to Notes to Accounts as on 31/03/2013

Other Long Term Borrowings - Unsecured

Unsecured Loans - From Directors	31/03/2013	31/03/2012
Vishnu Kedia	41,070.00	0.00
	<u>41,070.00</u>	<u>0.00</u>

Other Long Term Liabilities

Other Long Term Liabilities	31/03/2013	31/03/2012
Dalal & Broacha Stock Broking P Ltd (Rent Deposit Received)	900,000.00	900,000.00
	<u>900,000.00</u>	<u>900,000.00</u>

Trade Payables

	31/03/2013	31/03/2012
Maker Chambers V Premises CHSL	157,364.00	157,364.00
Rajendra Shah & Associates	10,112.00	10,112.00
Shyamsunder Kedia (HUF)	0.00	108,000.00
	<u>167,476.00</u>	<u>275,476.00</u>

Other Security Deposits

Unsecured, considered good	31/03/2013	31/03/2012
Best Undertaking	5,590.00	5,590.00
Shyam Sunder Kedia HUF	0.00	200,000.00
	<u>5,590.00</u>	<u>205,590.00</u>

Long Term Loans & Advances - Given to Other Related Parties

Unsecured, considered good	31/03/2013	31/03/2012
Aayush Tex Dye Pvt Ltd	2,302,101.00	0.00
Saket Tex Dye (P).Ltd	2,976,760.00	0.00
	<u>5,278,861.00</u>	<u>0.00</u>



SHYAMKAMAL INVESTMENTS LIMITED

Groupings to Notes to Accounts as on 31/03/2013

Cash in Hand	31/03/2013	31/03/2012
Cash In Hand	104,480.00	104,480.00
	<u>104,480.00</u>	<u>104,480.00</u>

Bank Balance with Scheduled Bank

In Current Account	31/03/2013	31/03/2012
Canara Bank	329,392.41	838,347.25
HDFC	25,560.53	128,655.93
	<u>354,952.94</u>	<u>967,003.18</u>

Other Short Term Loans & Advances

Unsecured, considered good	31/03/2013	31/03/2012
Pashupati Shares & Finance P Ltd	0.00	1,200,000.00
	<u>0.00</u>	<u>1,200,000.00</u>

Payment of Taxes

	31/03/2013	31/03/2012
Income Tax	683,575.00	505,680.00
MAT Credit Entitlement	205,456.00	0.00
	<u>889,031.00</u>	<u>505,680.00</u>



SHYAMKAMAL INVESTMENTS LIMITED

501, 5th Floor, Raj Kailash Building, Plot No 5/B, V.P.Road, Andheri (West),
Mumbai – 400 058

FORM A

1.	Name of the Company	Shyamkamal Investments Limited
2.	Annual Financial Statements for the year ended	31st March,2013
3.	Type of Audit Observation	Un-qualified / Matter of Emphasis
4.	Frequency of Observation	N.A.
5.	To be signed by-	
	• CEO/Managing Director	x <i>Kailashchandra Kedia</i>
	• CFO	
	• Auditor of the Company	x For Rajendra Shah & Associates
	• Audit Committee Chairman	Chartered Accountants <i>Rajendra Shah</i> Partner

For Shyamkamal Investments Limited

Kailashchandra Kedia
Kailashchandra Kedia
Director

