



Bipin Modi
B. Com. FCA, DISA (CAAT)
Alok Gandhi
M.Com., ACA

Bipinchandra J. Modi & Co.

Chartered Accountants
B.No. 18/A, Prakash Co-Op.Hsg.Society
B/h Intelligent Guidance Classes
Athwalines, Surat 395 001
Phone :- 2665349, Mobile : 9376822354
Email : bjmodi@gmail.com
PAN : AAHFB2203M
STC No.: AAHFB2203MST001

Auditors' Report

To the Members,

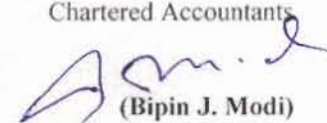
ROSEKAMAL TEXTILES LIMITED

1. We have audited the attached Balance sheet of **ROSEKAMAL TEXTILES LIMITED** as at 31st March, 2010 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date, 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.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those 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 the amounts and disclosures in the financial statements. An audit also includes assessing the accounting 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.
3. As required by the Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government in terms of sub-section (4A) of section 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.
4. Further to our comments in the Annexure referred to above, 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 purposes 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 the books;
 - c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on 31st March, 2010 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) In our opinion and to the best of our information, and according to the explanations given to us, the said accounts read along with Significant Accounting Policies and notes thereon, give the information required by the Companies Act, 1956, 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 31st March, 2010;
 - ii) in the case of the Profit and Loss Account, 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.

For Bipinchandra J. Modi & Co.

Chartered Accountants




(Bipin J. Modi)

Partner

Membership No. 31687

Surat, dated: August 11, 2010



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Bipinchandra J. Modi & Co.

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PAN : AAHFB2203M
STC No.: AAHFB2203MST001

**Annexure referred to in paragraph 3 of our report of even date on the accounts
for the year ended 31st March, 2010**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) I am informed that the physical verification of fixed assets was carried out by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
(c) The Company has not disposed off substantial part of fixed assets during the year.
- ii. Paragraphs (ii)(a), (b) and (c) of the Order are not applicable.
- iii. (a) The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956, paragraphs (iii)(b), (c), (d), (e), (f), (g) of the Order are not applicable.
- iv. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, We have not observed any continuing failure to correct major weaknesses in internal control.
- v. (a) In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered in to the register maintained under Section 301 of the Companies Act, 1956, paragraph (v)(b) of the Order is not applicable.
- vi. The Company has not accepted any deposits from the public.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the Company.
- ix. (a) According to information and explanations given to us, the Company is generally been regular in depositing undisputed statutory dues as applicable with the appropriate authorities during the year.
(b) According to information and explanation given to us, there are no statutory dues as applicable which have not been deposited on account of any dispute.
- x. The Company does not have accumulated losses as at 31st March, 2010 and has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- xi. The Company has not taken any loans from financial institutions or banks or debenture holders and hence the question of default in repayment of dues and the period and amount does not arise.





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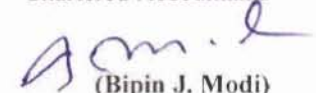
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- xii. In our opinion, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and any other securities.
- xiii. The provisions of any special statute as specified under paragraph (xiii) of the Order are not applicable to the Company.
- xiv. In our opinion and according to information and explanation given to us, the Company is not a dealer or a trader in shares, securities, debentures and other investments.
- xv. In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi. The Company has not taken any term loan during the current year.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, in our opinion, there are no funds raised on short term basis which have been used for long term investment, and vice versa.
- xviii. 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 during the year.
- xix. The Company has not issued any debentures during the year.
- xx. The Company has not raised any money by way of public issue during the year.
- 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 was noticed or reported during the year.

Surat, dated: August 11, 2010



For **Bipinchandra J. Modi & Co.**
Chartered Accountants


(**Bipin J. Modi**)
Partner
Membership No. 31687

BALANCE SHEET as at 31st March, 2010

	Schedule	31-3-2010 Rs.	31-3-2009 Rs.
I. SOURCES OF FUNDS :			
Shareholders' Funds :			
Share Capital	1	1,00,00,000	1,00,00,000
Reserve & Surplus	2	7,28,70,261	6,73,57,975
Total		<u>8,28,70,261</u>	<u>7,73,57,975</u>
II. APPLICATION OF FUNDS :			
Fixed Asset :			
Gross Block	3	41,73,338	37,48,722
Less : Depreciation		24,53,625	23,56,278
Net Block		<u>17,19,713</u>	<u>13,92,444</u>
Investments	4	8,10,11,463	7,68,23,415
Current Assets, Loans & Advances:			
Cash and Bank Balances		2,88,875	3,03,103
Other Current Assets		5,823	22,823
Loans and Advances		55,390	55,390
		<u>3,50,088</u>	<u>3,81,316</u>
Less : Current Liabilities and Provisions :			
Current Liabilities	6	12,406	10,10,131
Provisions		1,23,877	1,24,267
		<u>1,36,283</u>	<u>11,34,398</u>
Net Current Assets		2,13,805	(7,53,082)
Deferred tax liability		(74,721)	(1,04,801)
Total		<u>8,28,70,261</u>	<u>7,73,57,975</u>
Notes forming part of accounts	9		

For and on behalf of the Board

Directors

Place : Surat

Date : 11-08-2010

As per our report of even date

For Bipinchandra J. Modi & Co.
Chartered Accountants(Bipinchandra J. Modi)
Partner

Membership No.31687

Place : Surat

Date : 11-08-2010



PROFIT AND LOSS ACCOUNT for the year ended 31st March, 2010

	Schedule	2009-10 Rs.	2008-09 Rs.
INCOME :			
Sales		--	39,18,585
Other income	7	63,22,983	25,82,118
Total		<u>63,22,983</u>	<u>65,00,703</u>
EXPENDITURE :			
Purchases		--	38,64,873
Operating, Administrative and other expenses	8	6,26,821	6,04,114
Depreciation		97,346	1,03,612
Total		<u>7,24,167</u>	<u>45,72,599</u>
Profit before tax		55,98,816	19,28,104
Less : Taxation - Current tax		--	--
- Fringe Benefit tax		--	1,441
- Deferred tax		(30,080)	(5,854)
Profit after tax		56,28,896	19,32,517
Add : Balance brought forward		3,54,48,253	3,36,32,736
Balance available for Appropriation		<u>4,10,77,149</u>	<u>3,55,65,253</u>
APPROPRIATION :			
Proposed Dividend		1,00,000	1,00,000
Tax on Proposed Dividend		16,610	17,000
Balance carried to Balance Sheet		4,09,60,539	3,54,48,253
		<u>4,10,77,149</u>	<u>3,55,65,253</u>

Basic & diluted earning per share (Face value of Rs.10)

5.63

1.93

Notes forming part of the accounts

9

As per our report of even date

For and on behalf of the Board



Directors

Place : Surat

Date : 11-08-2010

For Bipinchandra J. Modi & Co.
Chartered Accountants
(Bipinchandra J. Modi)

Partner

Membership No.31687

Place : Surat

Date : 11-08-2010

Schedules annexed to and forming part of Accounts

	31-3-2010 Rs.	31-3-2009 Rs.
Schedule 1 : Share Capital		
Authorised:		
10,00,000 equity shares of Rs.10 each	<u>1,00,00,000</u>	<u>1,00,00,000</u>
Issued, subscribed and paid up:		
10,00,000 equity shares of Rs.10 each fully paid.	<u>1,00,00,000</u>	<u>1,00,00,000</u>
	<u>1,00,00,000</u>	<u>1,00,00,000</u>
Schedule 2 : Reserve & Surplus		
General Reserve :		
As per last Balance Sheet	1,37,45,379	1,37,45,379
Add : Deferred tax assets	--	--
	<u>1,37,45,379</u>	<u>1,37,45,379</u>
Capital Reserve :		
As per last Balance Sheet	1,81,64,343	1,81,64,343
Balance in Profit and Loss account	<u>4,09,60,539</u>	<u>3,54,48,253</u>
	<u>7,28,70,261</u>	<u>6,73,57,975</u>

Schedule 3 : Fixed Assets

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on 1-4-2009 Rs.	Addition during year Rs.	As on 31-3-2010 Rs.	Upto 1-4-2009 Rs.	for the year Rs.	As on 31-3-2010 Rs.	As on 31-3-2010 Rs.	As on 31-3-2009 Rs.
Air conditioners	64,000	--	64,000	54,115	1,375	55,490	8,510	9,885
Buildings	22,14,940	4,24,616	26,39,556	10,06,094	64,529	10,70,623	15,68,933	12,08,846
Furniture & Equipments	14,69,782	--	14,69,782	12,96,070	31,442	13,27,512	1,42,270	1,73,712
Total	37,48,722	4,24,616	41,73,338	23,56,279	97,346	24,53,625	17,19,713	13,92,443
Pre. year	37,48,722	--	37,48,722	22,52,667	1,03,612	23,56,278	13,92,444	14,96,055



Schedules annexed to and forming part of Accounts

	Actual Cost Rs.	31-3-2010 Rs.	31-3-2009 Rs.
<u>Schedule 4 : Investments</u>			
<u>Long Term Investments :</u>			
Trade Investments :			
<u>Quoted shares :</u>			
13,08,044 (12,15,183) Equity shares of Garden Silk Mills Ltd. of Rs.10 each fully paid.	3,37,01,813	4,98,90,116	4,43,23,109
<u>Unquoted shares :</u>			
10,00,000(10,00,000) 1% Redeemable Cumulative Preference shares of Amichand Textiles Ltd. of Rs.10 each fully paid.	1,00,00,000	1,00,00,000	1,00,00,000
250,000 (250,000) 1% Redeemable Cumulative Preference shares of Vareli Fabrics Pvt. Ltd. of Rs.10 each fully paid.	25,00,000	25,00,000	25,00,000
<u>Investment in Partnership Firms :</u>			
In Capital Account	1,86,21,347	1,86,21,347	2,00,00,306
		<u>8,10,11,463</u>	<u>7,68,23,415</u>
Aggregate amount of Investments :		Rs.	Rs.
Unquoted : Cost		3,11,21,347	3,25,00,306
Quoted : Cost		3,37,01,813	2,81,34,806
Quoted : Market Value		9,01,24,232	4,82,42,765



Schedules annexed to and forming part of Accounts

	31-3-2010 Rs.	31-3-2009 Rs.
<u>Schedule 5 : Current Assets, Loans & Advances</u>		
A. Current Assets:		
<u>Cash and bank balances :</u>		
- Cash on hand	2,376	35,904
- Balance with scheduled banks in current account	2,86,499	2,67,199
<u>Other current assets :</u>		
- Pre paid expenses	5,823	4,442
- Income receivable	--	18,381
	<u>2,94,698</u>	<u>3,25,926</u>
B. Loans and Advances: (unsecured, considered good)		
Taxes paid in advance	40,390	40,390
Other deposits	15,000	15,000
	<u>55,390</u>	<u>55,390</u>
	<u>3,50,088</u>	<u>3,81,316</u>

Schedule 6 : Current Liabilities & Provisions

A. Current Liabilities:		
Sundry creditors	9,411	10,07,246
Unclaimed dividend	2,995	2,885
	<u>12,406</u>	<u>10,10,131</u>
B. Provisions:		
Proposed dividend	1,00,000	1,00,000
For tax on proposed dividend	16,610	17,000
For Fringe Benefit tax	7,267	7,267
	<u>1,23,877</u>	<u>1,24,267</u>
	<u>1,36,283</u>	<u>11,34,398</u>

	2009-10 Rs.	2008-09 Rs.
<u>Schedule 7 : Other income :</u>		
Dividend income	20,87,592	16,83,737
Interest income	838	2,82,805
Share of profit in partnership firm	42,34,553	5,76,870
Miscellaneous income	--	38,706
	<u>63,22,983</u>	<u>25,82,118</u>



Schedules annexed to and forming part of Accounts

	2009-10 Rs.	2008-09 Rs.
<u>Schedule 8 : Operating, Administrative and other expenses</u>		
Advertisement expenses	1,01,575	74,830
Audit fees	8,273	8,273
Bank charges	941	5,508
Director sitting fees	20,500	13,500
General charges	78,606	73,144
Insurance	11,540	11,204
Municipal taxes	4,842	36,407
Professional & legal fees	13,647	27,198
Professional tax	2,400	1,250
Rent	34,575	34,575
Salaries	3,28,725	2,93,611
Securities transaction tax	6,928	8,543
Telephone expenses	14,269	16,071
	<u>6,26,821</u>	<u>6,04,114</u>

Schedule 9 : Notes forming part of the Accounts :**1 SIGNIFICANT ACCOUNTING POLICIES :****A. SYSTEM OF ACCOUNTING :**

The Company follows the mercantile system of accounting and recognises income and expenditure on the accrual basis.

B. SALES & PURCHASES :

Sales & Purchases are recognised at net of returns.

C. FIXED ASSETS :

Fixed assets are carried at original cost including other incidental expenses.

D. DEPRECIATION :

Depreciation on Fixed Assets has been calculated on written down value method at the rates and in the manner prescribed in Schedule XIV to the Companies Act.

E. INVESTMENTS :

- i) Long Term investments of the company are stated at their cost of acquisition. However long term investments acquired upto 31st March, 1996 were revalued at the estimated realisable value as on 31st March, 1996 and are stated at the same value on the Balance Sheet date. The difference on account of such revaluation had been taken to Capital Reserve account. Necessary adjustments are made in the Capital Reserve account whenever any of the revalued investments are sold.
- ii) Provision for diminution in the value of long term investments is made in case such a decline is other than temporary in the opinion of the management.

F. TAXATION :

- i) Current tax has been determined and provided as the amount of tax payable in respect of taxable income for the year.



Schedules annexed to and forming part of Accounts**Schedule 9 : Notes forming part of the Accounts (Contd.) :**

ii) Deferred tax has been recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2 The Company has invested in the capital of the following partnership firms :

Name of the Partnership Firm : RAYBAN INVESTMENTS

Total Capital of the Firm : Rs.18,81,67,192/-

	Name of the partners	Share of Profit/Loss
1	Amichand Textiles Ltd.	14.00%
2	Bijlee Textiles Ltd.	2.00%
3	Jarigold Textiles Ltd.	7.00%
4	Pashah Textiles Ltd.	14.00%
5	Prabhat Silk Mills Limited	3.50%
6	Rosekamal Textiles Ltd.	14.00%
7	SPS Silk Ltd.	28.00%
8	Vareli Fabrics Pvt. Ltd.	3.50%
9	Wheel & Axle Textiles Ltd.	14.00%

3 Deferred Taxation :

As per Accounting Standard-22 issued by the Institute of Chartered Accountants of India on Accounting for taxes on Income, the company has recorded, on the basis of prudence, deferred tax assets amounting to Rs.NIL, on account of brought forward losses till 31st March, 2009 and the same has been credited to the General Reserve account. Deferred tax asset for the year ended 31st March, 2010 amounting to 30,080/- (P.Y.Rs.5.85 has been recognised in the Profit & Loss account.

<u>Break up of Deferred tax liability :</u>	As on 31-3-2009	Current year charge	As on 31-3-2010
Depreciation	1,04,801	(30,080)	74,721
	<u>1,04,801</u>	<u>(30,080)</u>	<u>74,721</u>

4 The Company has no information as to whether any of its supplier constitutes small scale Industrial undertaking & therefore the amount due to such supplier has not been identified.

5 Income from Investments :	2009-10 Rs.	2008-09 Rs.
a) From Trade Investments	20,87,905	19,41,117
b) From Other Investments	525	425

6 Profit / (Loss) on Investments :

a) Long Term Investments	--	--
b) On account of membership of partnership firm	42,34,553	5,76,870

7 Provision for tax has not been made in the absence of taxable income.



Schedules annexed to and forming part of Accounts

Schedule 9 : Notes forming part of the Accounts (Contd.) :

8 The Company is principally engaged in the business of Textiles. Accordingly there are no reportable segments as per Accounting Standard No.17 issued by the Institute of Chartered Accountants of India on 'Segment Reporting'.

9 Earning per share :

a) Weighted average number of shares outstanding	10,00,000	10,00,000
b) Net Profit after tax available for equity shareholders	56,28,896	19,32,517
c) Basic and diluted earning per share (On Face value per share of Rs.10 each)	5.63	1.93

10 Payment to Auditors : (including service tax)

a) For Statutory audit	6,618	6,618
b) For Tax audit	1,655	1,655
c) For Other services	6,620	5,619

11 Quantitative details :

Fabrics :	2009-10		2008-09	
	Meters	Amount	Meters	Amount
Sales	-- --	--	1,05,245.40	39,18,585
Purchases	-- --	--	1,05,245.40	38,64,873
Opening Stock	-- --	--	--	--
Closing Stock	-- --	--	--	--

12 The equity shares of the Company are listed on the following stock exchanges and the company has duly paid the requisite amount of annual listing fees for the year 2009-10 to both exchanges.

- Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Opp. Sahajanand College,
Panjarapole, Ahmedabad-15.
- Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Tower,
Dalal Street, Mumbai-01.

13 Related party disclosures as required by Accounting Standard No.18 issued by the Institute of Chartered Accountants of India are as follows :

(a) **Relationships :**

i) Joint Ventures / Partnerships :

Alliance Investments
Rayban Investments

ii) Related enterprises where transactions have taken place :

Amichand Textiles Ltd.
Armorax Business Centre Pvt. Ltd.
Pashah Textiles Ltd.
SPS Silk Ltd.
Vareli Fabrics Pvt. Ltd.
Garden Silk Mills Ltd.



Schedules annexed to and forming part of Accounts**Schedule 9 : Notes forming part of the Accounts (Contd.) :****(b) The following transactions were carried out with related parties :**

	Related Parties	
	Referred in 13(a)(i)above	Referred in 13(a)(ii)above
i) Transactions during the year :		
Withdrawn (net) from capital accounts	56,14,350 (39,30,000)	-- (-)
Interest received	838 (2,82,805)	-- (-)
Share of Profit/(Loss) earned	42,34,553 (-)	-- (-)
Income by way of dividend	-- (-)	20,87,067 (16,83,312)
Office administration & accounting charges	-- (-)	18,000 (18,000)
ii) Outstanding balance at the end of the year :		
Debit balance	1,86,21,347 (1,94,23,436)	-- (-)

Note : Figures in brackets represent previous year's amount.

14 Previous year's figures have been regrouped and / or recast wherever found necessary to make them comparable with current year figures.

15 Additional information pursuant to Part IV Schedule VI to the Companies Act, 1956 is as per Annexure " A ".

Signatures to schedules 1 to 9


For and on behalf of the Board




Directors

As per our report of even date

For Bipinchandra J. Modi & Co.
Chartered Accountants


(Bipinchandra J. Modi)
Partner
Membership No.31687

 Place : Surat
 Date : 11-08-2010

 Place : Surat
 Date : 11-08-2010

Annexure " A "

Additional information pursuant to Part IV of Schedule VI to the Companies Act, 1956.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE :a) **Registration details :-**

Registration No.		1	3	2	5	7
State Code					0	4
Balance sheet Date	3	1	0	3	1	0

b) **Capital raised during the year :-**

Public Issue	N	I	L
Right Issue	N	I	L
Bonus Issue	N	I	L
Preferential Allotment	N	I	L

c) **Position of mobilisation and deployment of funds (Amt. in Rs. Thousand) :-**

Total Liabilities	8	3	0	8	1
Total Assets	8	3	0	8	1

Sources of funds -

Paidup Capital	1	0	0	0	0
Reserves & Surplus	7	2	8	7	0
Secured Loans			N	I	L
Unsecured Loans			N	I	L

Application of funds -

Net Fixed Assets		1	7	2	0
Investments	8	1	0	1	1
Net Current Assets			2	1	4
Deferred Tax Liability	(-)			7	5
Misc. Expenditures			N	I	L
Accumulated Losses			N	I	L

d) **Performance of the company -**

Total Turnover		6	3	2	3
Total Expenditures			7	2	4
+ / - Profit / Loss before Tax		5	5	9	9
+ / - Profit / Loss after Tax		5	6	2	9
Earning per Share in Rs.		5	.	6	3
Dividend rate in %		1	.	0	0

e) **General names of three principal products/services of the company -**

Item Code No. (ITC Code)	N	A		
Product description	N	A		



CASH FLOW STATEMENT

for the year ended 31st March, 2010

(Rupees in Lacs)

	Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extra ordinary Items	55.99	19.28
Adjustments for -		
Depreciation	0.97	1.04
(Profit) / Loss on sale of Investments	--	--
Dividend (received)	-20.88	-16.84
Interest (received)	-0.01	-2.83
Share of tax liability from partnership firm	--	--
Share of (Profit)/Loss in partnership firm	-42.35	-5.77
Operating Profit before working Capital Changes	-6.27	-5.12
Adjustments for :		
(Increase) / Decrease in Debtors	-	70.20
(Increase) / Decrease in other current Assets	0.17	-0.16
Increase / (Decrease) in Current Liabilities	-9.99	-50.90
Cash generated from operations	-16.09	14.02
Interest (paid)	--	--
Direct Taxes (paid)	--	-0.02
Net Cash Flow from operating Activities	-16.09	14.01
B. CASH FLOW FROM INVESTING ACTIVITIES :		
(Purchase) of Investments	-55.67	-68.57
Sale of Investments	56.14	39.30
(Purchase) of Fixed assets	-4.25	--
Dividend received	20.88	16.84
(Increase) / Decrease in Loans & Advances	-	0.02
Net Cash from Investing Activities	17.10	-12.42
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend (Paid)	-1.00	-1.00
Tax on dividend (Paid)	-0.17	-0.17
Net Cash from Financing Activities	-1.17	-1.17
Net increase in Cash & Cash equivalents (A+B+C)	-0.15	0.42
Cash and Cash equivalent as at 01 / 04 / 2009	3.03	2.61
Cash and Cash equivalent as at 31 / 03 / 2010	2.88	3.03

For **ROSEKAMAL TEXTILES LIMITED**

Directors

Place : Surat

Date : 11-08-2010

AUDITOR'S CERTIFICATE

I have verified the above Cash Flow Statement of Rosekamal Textiles Limited from the audit annual financial statements for the years ended March 31, 2010 and found the same in accordance therewith and also with the requirements of Clause 32 listing agreement with the Stock Exchange

For **Bipinchandra J. Modi & Co.**

Chartered Accountants

(Bipinchandra J. Modi)

Partner

Membership No.31687



Date : 11-08-2010