

## BIJLEE TEXTILES LIMITED

Regd. Off. Dr. Amichand Shah's Wadi, Rampura Tunki, Surat 395 003

NOTICE is hereby given that the TWENTY SIXTH ANNUAL GENERAL MEETING of the members of **Bijlee Textiles Limited** will be held at the Registered office of the Company at Dr. Amichand Shah's Wadi, Rampura Tunki, Surat 395 003 on Wednesday, August 17, 2011 at 10.30 a.m. to transact the following business;

### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet and Profit and Loss account for the year ended March 31, 2011 and the Reports of Auditors and Directors thereon.
2. To declare a dividend on the Preference and Equity shares of the Company
3. To appoint a Director in place of Shri Suhail P. Shah who retires by rotation and being eligible offers himself for reappointment.
4. To re-appoint M/s Bipinchandra J. Modi & Co., Chartered Accountants, having ICAI firm registration no. 101521W to hold office from the conclusion of the forthcoming Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

### Notes

*A member entitled to attend and vote is entitled to appoint a proxy and vote instead of himself and the proxy need not be a member of the company. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.*

Place : Surat

Date : July 18, 2011

By Order of the Board



Suhail P. Shah  
Director

**BIJLEE TEXTILES LTD.**

Regd off: Dr. Amichand Shah's Wadi, Rampura Tunki, Surat 395 003

**DIRECTORS' REPORT**

To  
The Members of;  
**Bijlee Textiles Limited**

The Directors of your Company have pleasure in presenting the **TWENTY SIXTH** Annual Report of the Company together with the audited accounts for the financial year ended on March 31<sup>st</sup>, 2011.

**1. FINANCIAL RESULTS**

	<b>2010-11 (Rs.)</b>	<b>2009-10 (Rs.)</b>
<b>Profit before Interest &amp; Tax</b>	<b>7,41,121</b>	<b>11,12,395</b>
Less: Provision for taxation	0	3,940
<b>Net Profit</b>	<b>7,41,121</b>	<b>11,08,455</b>
Add : Excess/(Short) provision for tax	4,109	0
Balance brought forward	1,89,13,314	1,79,38,961
<b>Profit available for appropriation</b>	<b>1,96,58,544</b>	<b>1,90,47,416</b>
<b>Appropriations</b>		
Proposed Dividend	50,000	50,000
Dividend on preference shares	59,480	65,000
Tax on dividend	17,991	19,102
Transfer to Capital redemption Reserve	65,00,000	0
Balance carried to Balance Sheet	1,30,31,073	1,89,13,315
<b>Total</b>	<b>1,96,58,544</b>	<b>1,90,47,416</b>

**2. DIVIDEND**

The Directors have recommended paying off the preference dividend at 1% on its previous preference shares holders on pro rata the outflow for which including of a dividend tax of Rs. 9,880/- comes to 69,360/- at the time of redemption.

The Directors also have pleasure in recommending a dividend at the rate of 1%, on the Equity Shares of the Company which will result in a net outflow of Rs. 5,8112/- (including dividend distribution tax of Rs. 58,112/-). The dividend, if approved by the members at the meeting will be paid to such share holders whose names appear on the Register of Members on the date of the Annual General Meeting

**3. DEPOSITS**

The Company has not accepted or renewed any deposits from the public during the year under review.

**4. COMPLIANCE CERTIFICATE**

In terms of Section 383A(1) of the Companies Act, 1956, and Companies (Compliance Certificate) Rules, 2001 the certificate issued by a Company Secretary in Whole-time Practice certifying that the Company has complied with all the provisions of the Companies Act, 1956 is annexed to the Report.

**5. PARTICULARS OF EMPLOYEE UNDER SECTION 217(2A) AND 217 (1) (e) OF THE COMPANIES ACT, 1956**



There are no employees drawing a salary of more than Rs. 5,00,000 per month, if employed for part of the year or more than Rs. 60,00,000 per annum if employed for the entire year, hence the details as required by Section 217(2A) of the Companies Act, 1956 are not furnished.

The Company has not carried on any manufacturing activity during the year, neither has it dealt with foreign exchange for the year under review and hence the particulars under Section 217(1) (e) read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not furnished.

#### **6. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 217 (2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- In preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- We have 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 as at March 31, 2011 and of the profit of the Company for the year ended March 31, 2011.
- We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- We had prepared the annual accounts on a going concern basis.

#### **7. DIRECTORS**

In accordance with the provisions of the Companies Act, 1956 and Company's Articles of Association, Mr. Suhail P. Shah is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

#### **8. AUDITORS**

The term of the existing Statutory Auditors of the Company expires at the forthcoming Annual General Meeting. A certificate stating that the appointment as Statutory Auditors, if made, will be within the limits prescribed under Section 224(1B) has been received from Bipinchandra J. Modi & Co., Chartered Accountants, the existing auditors. Members are requested to appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and also to fix their remuneration.

#### **9. COMMENTS ON THE AUDITOR'S REPORT**

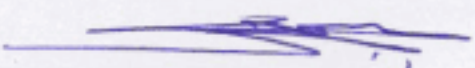
The observations made in the Auditor's Report are self explanatory and do not call for any further comments.

#### **10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE,**

Prescribed information requiring compliance with the rules relating to conservation of energy and technology absorption and Foreign Exchange pertaining to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is not applicable.

Date : July 18th, 2011  
Place : Surat

For and on Behalf of the Board

  
Suhail P. Shah  
Director



# Bipinchandra J. Modi & Co.

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

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.

### BIJLEE TEXTILES LIMITED

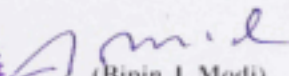
1. We have audited the attached Balance sheet of **BIJLEE TEXTILES LIMITED** as at 31<sup>st</sup> March, 2011 and also the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's 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 31<sup>st</sup> March, 2011 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31<sup>st</sup> March, 2011 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 31<sup>st</sup> March, 2011;
    - 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.

FRN : 101521W

Chartered Accountants



  
(Bipin J. Modi)  
Partner  
Membership No. 31687

Surat, dated: July 18, 2011





# Bipinchandra J. Modi & Co.

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

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](mailto:bjmodi@gmail.com)  
PAN : AAHFB2203M  
STC No.: AAHFB2203MST001

**Annexure referred to in paragraph 3 of our report of even date on the accounts  
for the year ended 31<sup>st</sup> March, 2011**

- i. The Company has no fixed assets, hence paragraphs (i)(a), (b) and (c) of the Order are not applicable during the year.
- ii. Paragraphs (ii)(a), (b) and (c) of the Order are not applicable during the year during the year.
- 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 system commensurate with the size of the Company and nature of its business for the purchase of inventory and with regard to the sale of goods and services. 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 31<sup>st</sup> March, 2011 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.
- 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.





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

-- 2 --

- 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: July 18, 2011



For Bipinchandra J. Modi & Co.  
FRN : 101521W  
Chartered Accountants

  
(Bipin J. Modi)  
Partner  
Membership No. 31687



**BALANCE SHEET as at 31st March, 2011**

	Schedule	31-3-2011 ₹	31-3-2010 ₹
<b>I. SOURCES OF FUNDS :</b>			
Shareholders' Funds:			
Share Capital	1	50,00,000	1,15,00,000
Reserve and Surplus	2	2,67,76,344	4,06,93,208
<b>Total</b>		<b>3,17,76,344</b>	<b>5,21,93,208</b>
<b>II. APPLICATION OF FUNDS :</b>			
Investments	3	3,17,08,639	5,21,87,326
Current Assets, Loans & Advances :	4		
Cash and Bank balances		1,34,944	1,47,127
Loans and Advances		--	2,85,805
		<u>1,34,944</u>	<u>4,32,932</u>
Less : Current Liabilities and Provisions :	5		
Current Liabilities		9,128	10,648
Provisions		58,112	4,16,402
		<u>67,240</u>	<u>4,27,050</u>
Net current asset		67,705	5,882
<b>Total</b>		<b>3,17,76,344</b>	<b>5,21,93,208</b>
Notes forming part of the accounts	8		


As per our report of even date

For and on behalf of the Board

For Bipinchandra J. Modi &amp; Co.

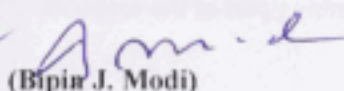
FRN : 101521W

Chartered Accountants


 Directors

Place : Surat

Date : 18-07-2011



 (Bipin J. Modi)

Partner

Membership No. : 031687

Place : Surat

Date : 18-07-2011

**PROFIT AND LOSS ACCOUNT for the year ended 31st March, 2011**

	Schedule	2010-11 ₹	2009-10 ₹
<b>INCOME :</b>			
Income	6	10,65,520	13,28,714
<b>Total</b>		<u>10,65,520</u>	<u>13,28,714</u>
<b>EXPENDITURE :</b>			
Administrative and other expenses	7	3,24,400	2,16,319
<b>Total</b>		<u>3,24,400</u>	<u>2,16,319</u>
Profit before tax		7,41,121	11,12,395
Less : Taxation - Current tax		--	--
- Deferred tax		--	3,940
Profit after tax		<u>7,41,121</u>	<u>11,08,455</u>
Add : Excess Provision for Income tax in earlier years (Net)		4,109	--
Balance brought forward		1,89,13,314	1,79,38,961
Balance available for Appropriation		<u>1,96,58,544</u>	<u>1,90,47,416</u>
<b>APPROPRIATION :</b>			
Proposed dividend on equity shares		50,000	50,000
Dividend on preference shares		59,480	65,000
Tax on dividend		17,991	19,102
Transfer to Capital Redemption Reserve		65,00,000	--
Balance carried to Balance Sheet		1,30,31,073	1,89,13,314
		<u>1,96,58,544</u>	<u>1,90,47,416</u>
Basic & diluted earning per share (Face value of Rs.10)		1.34	2.06

Notes forming part of the accounts

8

As per our report of even date

For and on behalf of the Board



For Bipinchandra J. Modi & Co.  
FRN : 101521W  
Chartered Accountants

(Bipin J. Modi)  
Partner

Place : Surat  
Date : 18-07-2011

Place : Surat  
Date : 18-07-2011



**Schedules annexed to and forming part of the Accounts**

	31-3-2011 ₹	31-3-2010 ₹
<b>Schedule 1 : Share Capital</b>		
Authorised:		
500,000 Equity shares of Rs.10 each.	50,00,000	50,00,000
650,000 1% Redeemable Cumulative Preference shares of Rs.10 each.	65,00,000	65,00,000
	<u>1,15,00,000</u>	<u>1,15,00,000</u>
Issued, subscribed and paid up:		
500,000 Equity shares of Rs.10 each.	50,00,000	50,00,000
650,000 1% Redeemable Cumulative Preference shares of Rs.10 each.	--	65,00,000
	<u>50,00,000</u>	<u>1,15,00,000</u>

**Schedule 2 : Reserve & Surplus**

General Reserve :		
As per last Balance Sheet	52,71,205	52,71,205
Add : Deferred tax assets	-	-
	<u>52,71,205</u>	<u>52,71,205</u>
Capital Reserve		
As per last Balance Sheet	1,65,08,689	1,65,08,689
Less: Transfer to Profit & Loss account	1,45,34,623	--
	<u>19,74,066</u>	<u>1,65,08,689</u>
Capital Redemption Reserve		
Transfer from Profit & Loss account	65,00,000	--
Balance in Profit and Loss account	1,30,31,073	1,89,13,314
	<u>2,67,76,344</u>	<u>4,06,93,208</u>
	31-3-2011 ₹	31-3-2010 ₹

**Schedule 3 : Investments****Long Term Investments :****Quoted Shares :**

-- (448,988) Equity shares of Garden Silk Mills Ltd. of Rs.10 each fully paid. -- 2,61,06,988

**Un quoted shares :**

-- (500,000) 1% Redeemable cumulative Preference Shares of Amichand Textiles Ltd. of Rs.10 each -- 50,00,000

**Investment in Partnership Firm :**

In Capital Account 3,17,08,639 2,10,80,338

**Aggregate Value of Investments :**

	₹	₹
Quoted : Cost	-	1,15,72,365
Quoted : Market Value	-	3,09,35,273
Unquoted : Cost	3,17,08,639	2,60,80,338



Schedules annexed to and forming part of the Accounts

31-3-2011	31-3-2010
₹	₹

Schedule 4 : Current Assets, Loans & Advances**A. Current Assets :**Cash and Bank balances :

- Cash on hand	10,387	11,229
- Balance with Scheduled Banks in Current account	1,24,557	1,35,898
	1,34,944	1,47,127

**B. Loans and Advances :**

## Income tax paid in advance

	--	2,85,805
	--	2,85,805
	1,34,944	4,32,932

Schedule 5 : Current Liabilities & Provisions**A. Current Liabilities:**

Sundry creditors	6,618	6,618
Unclaimed dividend	2,510	4,030
	9,128	10,648

**B. Provisions:**

Proposed dividend on equity shares	50,000	50,000
Dividend on preference shares	--	65,000
Tax on Equity dividend	8,112	19,102
Provision for Income tax	--	2,82,300
	58,112	4,16,402
	67,240	4,27,050

2010-11	2009-10
Rs.	Rs.

Schedule 6 : Other income

Dividend Income	8,58,178	7,23,482
Interest Income	1,406	296
Share of profit in partnership firm	2,05,936	6,04,936
	10,65,520	13,28,714





**Schedules annexed to and forming part of the Accounts**

	2010-11 ₹	2009-10 ₹
<b>Schedule 7 : Administrative and other expenses</b>		
Advertisement expenses	67,930	1,01,575
Audit fees	6,618	6,618
Bank charges	1,085	885
Director sitting fees	9,000	19,500
Filing fees	1,620	4,618
General charges	56,328	64,550
Loss on sale of Investments	-1,45,34,623	
Less : Transfer from Capital Reserve	<u>1,45,34,623</u>	--
Insurance	222	222
Professional & legal charges	1,79,197	13,247
Professional tax	2,400	2,400
Securities transaction tax	--	2,704
	<u>3,24,400</u>	<u>2,16,319</u>

**Schedule 8 : 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 & expenditure on the accrual basis.

**B. 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 only if, such a decline is other than temporary in the opinion of the management.

**C. SALES & PURCHASES :**

Sales & Purchases are recognised at net of returns.

**D. TAXATION :**

- i) Current tax has been determined and provided as the amount of tax payable in respect of taxable income for the year.
- ii) Deferred tax has been recognised, subject to the consideration of prudence, on timing difference 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 Income from Investments :**

	2010-11 ₹	2009-10 ₹
a) From Trade investments	8,59,584	7,23,778
b) From other investments	--	--

**3 Profit / (Loss) on Investments :**

a) Long Term Investments	--	--
b) On account of membership of partnership firm	2,05,936	6,04,936

- 4 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'.



Schedules annexed to and forming part of the AccountsSchedule 8 : Notes forming part of the Accounts (Contd.):

5 The Company has invested in the capital of the following partnership firm :

Name of the Partnership Firm : RAYBAN INVESTMENTS

Total Capital of the Firm : Rs.27,66,71,113/-

	Name of the partners	Share of Profit/Loss
1	Shri Praful A. Shah	51.00%
2	Shri Praful A. Shah (HUF)	4.00%
3	Smt. Shilpa P. Shah	3.00%
4	Shri Alok P. Shah	15.00%
5	Shri Suhail P. Shah	15.00%
6	Amichand Textiles Ltd.	1.00%
7	Bijlee Textiles Ltd.	1.00%
8	Jarigold Textiles Ltd.	1.00%
9	Pashah Textiles Ltd.	1.00%
10	Prabhat Silk Mills Ltd.	1.00%
11	Rosekamal Textiles Ltd.	1.00%
12	SPS Silk Ltd.	1.00%
13	Vareli Fabrics Pvt. Ltd.	1.00%
14	Wheel & Axle Textiles Ltd.	1.00%
15	Inita Power Co. Ltd.	1.00%
16	Regatta Textiles Pvt. Ltd.	1.00%
17	Mirmira Properties Pvt. Ltd.	1.00%

6 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 (Pre. Year Rs.42,003/-), on account of brought forward losses till 31st March,2009 and the same has been credited to the General Reserve account. Deferred tax liability for the year ended 31st March, 2010 amounting to Rs.3,943/- (Pre.year Rs.48,483/-) has been recognised in the Profit & Loss account.

	As on 31-3-2010	Current year charge	As on 31-3-2011
<u>Break up of Deferred tax assets :</u>			
Deferred revenue expenditure	3,940	3,940	--
	<u>3,940</u>	<u>3,940</u>	<u>--</u>

7 No Provision for tax has been made in the absence of taxable income.

8 Payment to Auditors : (including service tax)

a) For Statutory audit	6,618	6,618
b) For Tax Audit	-	-
c) For Other services	7,447	5,619

9 The Company has no suppliers which constitutes small scale Industrial undertaking.

10 Earning per share :

	2010-11	2009-10
a) Weighted average number of equity shares outstanding	5,00,000	5,00,000
b) Net Profit after tax available for equity shareholders	6,70,591	10,32,405
c) Basic and diluted earning per share		2.06
(On Face value per share of Rs.10 each)		





**Schedules annexed to and forming part of the Accounts****Schedule 8 : Notes forming part of the Accounts (Contd.):**

11 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 :

Rayban Investments

ii) Related enterprises where transactions have taken place :

Amichand Textiles Ltd.

Vareli Fabrics Pvt. Ltd.

Garden Silk Mills Ltd.

**(b) The following transactions were carried out with related parties :**i) Transactions during the year :

Given (net) towards capital accounts

1,04,22,365

--

(1)

(1)

Withdrawn (net) towards capital accounts

--

--

(17,06,519)

(1)

Interest received

1,406

--

(296)

(1)

Income by way of dividend

--

8,58,178

(1)

(7,23,482)

Share of Profit/(Loss) earned

2,05,936

--

(6,04,936)

(1)

Office administration &amp; accounting charges

--

18,000

(1)

(18,000)

ii) Outstanding balance at the end of the year :

Debit balance

3,17,08,639

--

(2,10,80,338)

(1)

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

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 2010-11 to both the stock exchanges.

## a) Ahmedabad Stock Exchange Limited.

Kamdhenu Complex, Panjarapole, Ahmedabad-380 015.

## b) Bombay Stock Exchange Limited.

Phiroz Jeejeebhoy Tower, Dalal Street, Mumbai- 400 001.

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

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

Signatures to schedules 1 to 8

As per our report of even date

For and on behalf of the Board

For Bipinchandra J. Modi &amp; Co.

FRN : 101521W

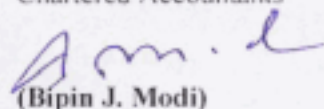
Chartered Accountants



Directors

Place : Surat

Date : 18-07-2011

(Bipin J. Modi)

Partner

Place : Surat

Date : 18-07-2011

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	2
State Code					0	4
Balance sheet Date	3	1	0	3	1	1

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

Public Issue	N	1	L
Right Issue	N	1	L
Bonus Issue	N	1	L
Preferential Allotment	N	1	L

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

Total Liabilities	3	1	8	4	4
Total Assets	3	1	8	4	4

Sources of funds -

Paidup Capital	1	1	5	0	0
Reserves & Surplus	2	6	7	7	6
Secured Loans			N	1	L
Unsecured Loans			N	1	L

Application of funds-

Net Fixed Assets			N	1	L
Investments	3	1	7	0	9
Net Current Assets				6	8
Deferred Tax Assets			N	1	L
Misc. Expenditures			N	1	L
Accumulated Losses			N	1	L

**d) Performance of the company -**

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

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

Item Code No. (ITC Code)	5	4	0	7
Product description	Woven fabrics of synthetic filament yarn			





**CASH FLOW STATEMENT**  
for the year ended 31st March, 2011

(Rupees in Lacs)

	Current Year	Previous Year
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit before Tax and Extra ordinary Items	7.41	11.12
Adjustments for -		
(Profit)/Loss on sale of Investments	--	--
Dividend (received)	-8.58	-7.23
Interest (received)	-0.01	-0.00
Share of (Profit) / Loss in partnership firm	-2.06	-6.05
<b>Operating Profit before working Capital Changes</b>	-3.24	-2.16
Adjustments for :		
(Increase) / Decrease in Stock in trade	--	--
(Increase) / Decrease in Debtors	--	--
(Increase) / Decrease in other current Assets	--	--
Increase / (Decrease) in Current Liabilities	-0.02	-0.15
<b>Cash generated from operations</b>	-3.26	-2.31
Direct Taxes (paid)	0.08	-0.01
<b>Net Cash Flow from operating Activities</b>	-3.18	-2.33
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
(Purchase) of Investments	-104.22	-21.73
Sale of Investments	165.72	17.07
Dividend received	8.58	7.23
Interest received	0.01	0.00
(Increase) / Decrease in Loans & Advances	--	--
<b>Net Cash from Investing Activities</b>	70.10	2.57
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Redemption of Preference shares	-65.00	--
Dividend (Paid)	-1.74	-1.15
Tax on Dividend (Paid)	-0.29	-0.20
<b>Net Cash from Financing Activities</b>	-67.03	-1.35
Net increase in Cash & Cash equivalents (A+B+C)	-0.12	-1.10
Cash and Cash equivalent as at 01/04/2010	1.47	2.57
Cash and Cash equivalent as at 31/03/2011	1.35	1.47

For **BIJLEE TEXTILES LIMITED**
  
Directors

Place : Surat

Date : 18-07-2011

**AUDITOR'S CERTIFICATE**

We have verified the above Cash Flow Statement of Bijlee Textiles Ltd. from the audited annual financial statements for the years ended March 31 2011 and found the same in accordance therewith and also with the requirements of Clause 32 of the Listing agreement with the Stock Exchanges.

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

FRN : 101521W

Chartered Accountants

  
(Bipin J. Modi)

Partner Membership No. : 031687



Date : 18-07-2011