

BIJLEE TEXTILES LIMITED

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

NOTICE is hereby given that the **TWENTY SEVENTH 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 Saturday, August 18, 2012 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, 2012 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 Alok 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

By Order of the Board

Date : July 19, 2012

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 SEVENTH** Annual Report of the Company together with the audited accounts for the financial year ended on March 31st, 2012.

1. FINANCIAL RESULTS

	2011-12	2010-11
	(Rs.)	(Rs.)
Profit before Interest & Tax	(17,583)	7,41,121
Less: Provision for taxation	0	0
Net Profit	(17,583)	7,41,121
Add : Excess/(Short) provision for tax	0	4,109
Balance brought forward	1,30,31,073	1,89,13,314
Profit available for appropriation	1,30,13,490	1,96,58,544
Appropriations		
Proposed Dividend	50,000	50,000
Dividend on preference shares	0	59,480
Tax on dividend	8,110	17,991
Transfer to Capital redemption Reserve	0	65,00,000
Balance carried to Balance Sheet	1,29,55,380	1,30,31,073
Total	1,30,13,490	1,96,58,544

2. DIVIDEND

The Directors have recommending a dividend at the rate of 1%, on the Equity Shares of the Company which will result in a net outflow of Rs. 58,110/- (including dividend distribution tax of Rs. 8,110/-). 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, 2012 and of the profit of the Company for the year ended March 31, 2012.
- 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. Alok 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 19th, 2012
Place : Surat

For and on Behalf of the Board

Suhail P. Shah
Director

Auditors' Report

To the Members,

BIJLEE TEXTILES LIMITED

1. We have audited the attached Balance sheet of **BIJLEE TEXTILES LIMITED** as at 31st March, 2012 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 31st March, 2012 and taken on record by the Board of Directors, We report that none of the directors is disqualified as on 31st March, 2012 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, 2012;
 - 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.031687

Surat, dated: July 19, 2012

**Annexure referred to in paragraph 3 of our report of even date on the accounts
for the year ended 31st March, 2012**

- 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 31st March, 2012 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.
- xiii. The provisions of any special statue 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.

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

(Bipin J. Modi)
Partner

Surat, dated: July 19, 2012

Membership No.031687

BIJLEE TEXTILES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2012

Sr. No.	Particulars	Note No.	As at 31-03-2012	As at 31-03-2011
I	EQUITY AND LIABILITIES		₹	₹
(1)	<u>Shareholder's Funds</u>			
(a)	Share Capital	1	50,00,000	50,00,000
(b)	Reserves and Surplus	2	2,67,00,650	2,67,76,343
(2)	<u>Current Liabilities</u>			
	Short-Term Provisions	3	67,532	67,240
	Total Equity & Liabilities		3,17,68,182	3,18,43,583
II	ASSETS		₹	₹
(1)	<u>Non-Current Assets</u>			
	Non-current investments	4	3,16,19,365	3,17,08,639
(2)	<u>Current Assets</u>			
(a)	Cash and cash equivalents	5	1,48,636	1,34,944
(b)	Short-term loans and advances	6	181	-
	Total Assets		3,17,68,182	3,18,43,583

NOTES TO ACCOUNTS

11

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For Bipinchandra J. Modi & Co.
Chartered Accountants

For Bijlee Textiles Limited

BIPIN J. MODI

ALOK P. SHAH

SUHAIL P. SHAH

(DIRECTOR)

(DIRECTOR)

(CA. Bipin J. Modi)

Partner

Membership No. : 031687

Firm Reg. No.: 101521W

Place : Surat

Dated : 19/07/2012

BIJLEE TEXTILES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2012

Sr. No	Particulars	Note No.	2011-12	2010-11
			₹	₹
I	Revenue from operations	7	1,55,970	-
II	Other Income	8	1,41,470	10,65,520
III	Total Revenue (I +II)		2,97,440	10,65,520
IV	<u>Expenses:</u>			
	Cost of materials consumed	9	250	-
	Purchase of Stock-in-Trade		1,49,606	
	Other Administrative Expenses	10	1,65,167	3,24,400
	Total Expenses (IV)		3,15,023	3,24,400
V	Profit before exceptional and extraordinary items and tax	(III - IV)	(17,583)	7,41,120
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(17,583)	7,41,120
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		(17,583)	7,41,120
X	<u>Tax expense:</u>			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) (Excess) / Short provision for tax of earlier years		-	(4,109)
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(17,583)	7,45,229
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		(17,583)	7,45,229
XVI	Earning per equity share:			
	- Basic & Diluted		(0.04)	1.49

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For Bipinchandra J. Modi & Co.
Chartered Accountants

For Bijlee Textiles Limited

ALOK P. SHAH

SUHAIL P. SHAH

BIPIN J. MODI

(DIRECTOR)

(DIRECTOR)

(CA. Bipin J. Modi)

Partner

Membership No. : 031687

Place : Surat

Firm Reg. No.: 101521W

Dated : 19/07/2012

BIJLEE TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

NOTE

1 Share Capital

		₹	₹
Sr. No	Particulars	As at 31-03-2012	As at 31-03-2011
	Authorised Share capital :		
1	<u>Equity Share Capital</u> 5,00,000 Equity Shares of Rs. 10/- each.	50,00,000	50,00,000
2	<u>Preference Share Capital</u> 650,000 1% Redeemable Cumulative Preference shares of Rs.10 each.	65,00,000	65,00,000
		1,15,00,000	1,15,00,000
	Issued, subscribed & fully paid share capital		
1	<u>Equity Share Capital</u> 5,00,000 Equity Shares of Rs. 10/- each.	50,00,000	50,00,000
		50,00,000	50,00,000
	Total in ₹	50,00,000	50,00,000

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year.

	As at 31-03-2012	As at 31-03-2011
Equity Shares (Number of shares of Rs.10 each fully paid)		
Balance at the beginning of the year	5,00,000	5,00,000
Add / (Less) : During the year	-	-
Balance at the end of the year	5,00,000	5,00,000

b. Details of shareholders holding more than 5 percent of shares

Equity Shares -		Rs.10 paid up
Name of shareholder	No.s of shares	
Shri Praful A. Shah	1,91,100	
Smt. Shilpa P. Shah	56,250	
Shri Alok P. Shah	56,250	
Shri Suhail P. Shah	56,250	
Creative Processing Ltd.	49,000	

NOTE

2 Reserves & Surplus

		₹	₹
1	Capital Reserve	19,74,066	19,74,066
2	Capital Redemption Reserve	65,00,000	65,00,000
3	General Reserve	52,71,205	52,71,205
4	<u>Surplus (Profit & Loss Account)</u>		
	Balance brought forward from previous year	1,30,31,072	1,89,13,314
	Less: Proposed Equity dividend	(50,000)	(50,000)
	Less: Proposed Preference dividend	-	(59,480)
	Less: Tax on Proposed Preference dividend	(8,110)	(17,991)
	Less: Transfer to Capital Redemption Reserve	-	(65,00,000)
	Add: Profit for the period	(17,583)	7,45,229
		1,29,55,379	1,30,31,072
	Total in ₹	2,67,00,650	2,67,76,343

BIJLEE TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

NOTE

3 Short Term Provisions

		₹	₹
Sr. No	Particulars	As at 31-03-2012	As at 31-03-2011
	Others		
1	Audit fees payable	6,742	6,618
2	Proposed Dividend	50,000	50,000
3	Tax on Dividend	8,110	8,112
4	Unclaimed dividend	2,680	2,510
	Total in ₹	67,532	67,240

NOTE

4 Non Current Investment

		₹	₹
	Investment in Partnership Firm	3,16,19,365	3,17,08,639
	Total in ₹	3,16,19,365	3,17,08,639

Aggregate amount of Investments :

Quoted : Cost	-	-
Quoted : Market Value	-	-
Unquoted : Cost	3,16,19,365	3,17,08,639

NOTE

5 Cash & Cash Equivalent

		₹	₹
1	<u>Cash-in-Hand</u> Cash Balance	9,765	10,387
2	<u>Bank Balance</u> Balance with Banks in Current account	1,38,871	1,24,557
	Total in ₹	1,48,636	1,34,944

NOTE

6 Short Terms Loans and Advances

		₹	₹
	Others <i>Advance Recoverable in cash or in kind or for value to be considered good</i> Advance Income Tax/Refund Due	181	-
	Total in ₹	181	-

NOTE

7 Revenue from Operations

		₹	₹
Sr. No	Particulars	2011-12	2010-11
	Sales (<i>Exclusive of Excise Duty</i>)	1,55,970	-
	Total in ₹	1,55,970	-

BIJLEE TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

NOTE

8 Other Income

Sr. No	Particulars	₹	₹
		2011-12	2010-11
1	Dividend income	-	8,58,178
2	Share of profit in partnership firm	1,35,726	2,05,936
3	Miscellaneous income	5,744	1,406
	Total in ₹	1,41,470	10,65,520

NOTE

9 Cost of Material Consumed

		₹	₹
		2011-12	2010-11
	<u>DIRECT/PRODUCTIONS EXPENSES</u>		
	Packing, Freight & Forwarding	250	-
	Total in ₹	250	-

NOTE

10 Other Administrative Expenses

		₹	₹
		2011-12	2010-11
1	Advertisement expenses	56,700	67,930
1	Auditors Remuneration	6,742	6,618
2	Bank charges	683	1,085
3	Director fees	9,000	9,000
4	General Expenses	70,804	57,948
5	Insurance Expenses	222	222
6	Professional Charges	18,616	1,79,197
7	Professional tax	2,400	2,400
	Total in ₹	1,65,167	3,24,400

BIJLEE TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note 11 : 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. INVESTMENTS :

- i) Long Term investments of the company are stated at their cost of acquisition.
- 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 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 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.43,80,64,179/-

	<u>Name of the partners</u>	<u>Share of Profit/Loss</u>
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	Bijlee Textiles Ltd.	1.00%
7	Jarigold Textiles Ltd.	1.00%
8	Introscope Properties Pvt. Ltd.	7.00%
9	Prabhat Silk Mills Ltd.	1.00%
10	Rosekamal Textiles Ltd.	1.00%
11	Wheel & Axle Textiles Ltd.	1.00%

3 Net gain / (Loss) on sale of Investments :

	2011-12	2010-11
	₹	₹
a) Long Term Investments	-	-
b) On account of membership of partnership firm	1,35,726	2,05,936

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

5 Payment to Auditors : (including service tax)

a) For Statutory audit	6,742	6,618
b) For Tax audit	-	-
c) For Other services	6,620	5,619

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

7 The Company 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'.

8 The equity shares of the company are listed on the following Stock Exchanges and company has duly paid the requisite amount of annual listing fees for the year 2011-12 to both the Stock Exchanges.

BIJLEE TEXTILES LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2012

- a) Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Opp. Sahajanand College,
Panjarapole, Ahmedabad - 380 015.
- b) Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Tower,
Dalal Street, Mumbai-01.

9 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

Withdrawn (net) towards capital accounts

Share of Profit/(Loss) earned

Income by way of dividend

Office administration & accounting charges

ii) Outstanding balance at the end of the year :

Debit balance

Related Parties	
Referred in 14(a)(i)above	Referred in 14(a)(ii)above
--	--
(1,04,22,365)	(-)
2,25,000	--
(-)	(-)
1,35,726	--
(2,05,936)	(-)
--	--
(-)	(8,58,178)
--	--
(-)	(10,000)
3,16,19,365	--
(3,17,08,639)	(-)

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

As per our report of even date

For Bipinchandra J. Modi & Co.
Chartered Accountants

BIPIN J. MODI

(CA. Bipin J. Modi)

Partner

Membership No. : 031687

Firm Reg. No.: 101521W

For Bijlee Textiles Limited

ALOK P. SHAH

SUHAIL P. SHAH

(DIRECTOR)

(DIRECTOR)

Place : Surat

Dated : 19/07/2012

BIJLEE TEXTILES LIMITED

CASH FLOW STATEMENT for the year ended 31st March, 2012

(Rupees in Lacs)

	Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and Extra ordinary Items	(0.18)	7.41
Adjustments for -		
(Profit)/Loss on sale of Investments	--	--
Dividend (received)	--	(8.58)
Interest (received)	--	(0.01)
Share of (Profit) / Loss in partnership firm	(1.36)	(2.06)
Operating Profit before working Capital Changes	(1.53)	(3.24)
Adjustments for :		
(Increase) / Decrease in Stock in trade	--	--
(Increase) / Decrease in Debtors	--	--
(Increase) / Decrease in other current Assets	--	--
Increase / (Decrease) in Current Liabilities	0.00	(0.02)
Cash generated from operations	(1.53)	(3.26)
Direct Taxes (paid)	--	0.08
Net Cash Flow from operating Activities	(1.53)	(3.18)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
(Purchase) of Investments	--	(104.22)
Sale of Investments	2.25	165.72
Dividend received	--	8.58
Interest received	--	0.01
(Increase) / Decrease in Loans & Advances	--	--
Net Cash from Investing Activities	2.25	70.10
C. CASH FLOW FROM FINANCING ACTIVITIES		
Redemption of Preference shares	--	(65.00)
Dividend (Paid)	(0.50)	(1.74)
Tax on Dividend (Paid)	(0.08)	(0.29)
Net Cash from Financing Activities	-0.58	-67.03
Net increase in Cash & Cash equivalents (A+B+C)	0.14	(0.12)
Cash and Cash equivalent as at 01/04/2011	1.35	1.47
Cash and Cash equivalent as at 31/03/2012	1.49	1.35

For **BIJLEE TEXTILES LIMITED**

ALOK P. SHAH

SUHAIL P. SHAH

Directors

Place : Surat

Dated : 19/07/2012

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 2012 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.
Chartered Accountants

BIPIN J. MODI

(CA. Bipin J. Modi)

Partner

Membership No. : 031687

Firm Reg. No.: 101521W

Place : Surat

Dated : 19/07/2012