

SHIVKAMAL IMPEX LIMITED

Regd. Off.: P-7, Green Park Extension, New Delhi-110016.

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of the Company will be held on Friday, 28th Sept, 2012 at its Registered Office at, P-7, Green Park Extn., New Delhi at 11:00 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Accounts of the Company for the year ended 31st March, 2012 together with the Directors' Report and Auditors' Report thereon.
2. To appoint director in place of Anu Jain who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint, M/s Multi Associates, Chartered Accountants, New Delhi, the retiring Auditors of the Company, as the Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

By the order of the Board,

S.C. Jain

Sugan Chand Jain
Director

Place: New Delhi

Date: 30.08.2012

NOTES:

1. EVERY MEMBER OF THE COMPANY WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING AND SUCH A PROXY MAY OR MAY NOT BE THE MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 24th Sept, 2012 to the date of AGM being Friday, 28th Sept, 2012 (both days inclusive).
4. Members are requested to notify immediately any change in their address to the company quoting their folio numbers.

DIRECTORS' REPORT

To,

The Members,
SHIVKAMAL IMPEX LIMITED
Delhi

Your directors take pleasure in presenting the 27th Annual Report along with the audited Accounts of the Company for the year ended 31st March, 2012.

FINANCIAL RESULTS	Current year	Previous year
Income	2,87,68,513	24,07,294
Less: Expenditure before Depreciation	2,65,34,103	2,92,395
Income before Depreciation	22,34,410	21,15,840
Less: Depreciation	30,447	941
Profit/(Loss) before Tax	22,03,963	21,14,899
Less: Provision for taxation	7,08,766	6,72,749
Profit/ (Loss) after tax	14,95,197	14,42,149
Add: Surplus brought forward from the previous year	45,06,863	47,09,554
Amount available for appropriation	14,95,197	14,42,149
Appropriation		
Transfer to general reserve	5,127	2,00,000
Interim dividend	10,05,570	10,05,570
Corporate dividend tax	1,50,840	1,50,840
Transfer to RBI Reserve Fund Account	2,99,039	2,88,430
Surplus carried to Balance sheet	34,621	

DIVIDEND:

Your Company declared interim dividend of Rs.1.00 per share in the month of March, 2012 aggregating to Rs.10,05,570/- for 10,05,570 equity shares of nominal value of Rs.1 each.

DIRECTORATE:

During the year Mr. Sughan Chand Jain, Mr. Lavkush Mishra & Ms. Anu Jain continued to serve the Company as Directors. Ms. Anu Jain, director of the Company is due for retirement by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. She has signified her intention to be so re-appointed.

STATEMENT PURSUANT TO LISTING AGREEMENT:

The company's shares are listed at Delhi Stock Exchange Limited, Delhi. The Company has paid its Annual Listing fees to both the Stock Exchanges up to the financial year 2010-2011.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 217(2AA) of the Companies' Act, 1956, with respect to the directors' Responsibility Statement, it is hereby confirmed that :

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departure.

- ii) The directors had selected such accounting policies and applied them consistently and made judgment and estimates that were 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 the year under review.
- iii) The directors had taken proper & 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 & detecting fraud & other irregularities; and
- iv) The directors had prepared the annual accounts for the financial year ended 31st March, 2012 on a going concern basis.

AUDITORS AND THEIR REPORT:

M/s Multi Associates, Chartered Accountants, New Delhi, the Auditors of the Company retires at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received a certificate from them u/s 224(1-B) of the Companies Act, 1956.

The observations made by the Auditors in their report are explained in the respective notes to accounts which are self explanatory. Auditors' Report does not contain any reservation or adverse remarks.

PUBLIC DEPOSITS:

The company has not accepted any deposits from public during the year under review.

PARTICULARS OF EMPLOYEES:

None of the employees fall within the purview of the provisions of Section 217 (2A) of the Companies' Act, 1956 read with the Companies' (Particulars of Employees) Rules, 1975.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

Not Applicable

ACKNOWLEDGEMENT:

The relations between the Management & employees were cordial throughout the year. Your directors wish to place on record their sincere appreciation for their devoted services.

Your directors wish to place on record their appreciation for the confidence shown in the company by the shareholders and other stakeholders.

For & On behalf of the Board of Directors,

S.C. Jain

PLACE: New Delhi
DATE : 30.08.2012

SUGAN CHAND JAIN
(CHAIRMAN)

Multi Associates

CHARTERED ACCOUNTANTS

20 Ansari Road,
DARYA GANJ,
NEW DELHI -02
Tel : 23266407, 23280870

AUDITORS REPORT

TO THE MEMBERS OF :
Shiv Kamal Impex Pvt. Ltd.

We have audited the attached Balance Sheet of **Shiv Kamal Impex Pvt. Ltd.** as at **31st March, 2012** 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.

We conducted our audit in accordance with 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.

This report does not include statement on matters specified in paragraph 4 of the companies (Audit Reports) order, 2003 issued by the central government of India in terms sub-section (4A) of section 227 of the Companies At., 1956. since in our opinion and according to the information and explanations given to us, the said order is not applicable to company.

Further, to our comments as referred to 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 our 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 the those books.



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Multi Associates

CHARTERED ACCOUNTANTS

20 Ansari Road,
DARYA GANJ,
NEW DELHI -02
Tel : 23266407, 23280870

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3. The Balance Sheet and Profit & Loss account referred to in this Report are in agreement with the Accounts maintained.
4. In our opinion, the Profit and Loss account and Balance Sheet comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act-1956.
5. According to the information and explanations given to us and on the basis of the written representation received from directors of the company, taken on record by the Board of directors, we report that none of the directors are prima facie disqualified as on 31st March, 2012 from being appointed as a director u/s 274(1) (g) of the Companies Act-1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with the significant Accounting Policies and other notes thereon given the information required by the Companies Act-1956 in the manner so required and present a true & fair view, in conformity with the accounting principles generally accepted in India:
 - a) In the case of the Balance Sheet of the state of affairs of the company as at 31st March, 2012 and
 - b) In the case of Profit & Loss Account, of the **Profit** for the year ended on that date.

PLACE : New Delhi
DATED : 30.08.2012



For MULTI ASSOCIATES,
Chartered Accountants,


(Anil Kumar Garg)
Partner

5. In respect of transactions covered under section 301 of The Companies Act, 1956:
 - a. In our opinion and according to information and explanations given to us, the transactions in pursuance of contracts or arrangements, that needed to be entered in the register maintained under section 301 of the companies act, 1956 have been so entered.
 - b. In our opinion, and according to the information and explanations given to us, there are no transactions in the pursuance of contracts or arrangements entered in the register maintained under section 301 of the companies act, 1956 aggregating during the year to Rs. 5,00,000/- (Rupees Five Lacs only) or more in respect of any party.
6. The Company has not accepted any deposits from the public during the year.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost records u/s. 209 (1)(d) of the companies Act.-1956.
9. In respect of statutory dues:

According to the records of the company, undisputed statutory dues including provident Fund, employees state insurance, income tax, sales tax, wealth tax, costumes duty, excise duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and expiations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2012 for a period of more than six months from the date of becoming payable.
10. The company has accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. As per Books and record maintained by the company and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks.



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ANNEXURE TO AUDITORS' REPORT
Referred to in paragraph 2 of our report of even date

Shivkamal Impex Pvt. Ltd.

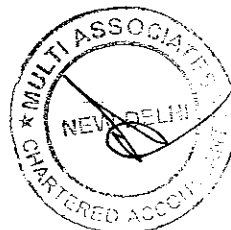
1. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, the fixed assets has been physically verified by the management during the year in the phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion, the company has not disposed substantial part of fixed assets during the year and the going concern status of the company is not effected.

2. In respect of its inventories :-NA
 - a. As explained to us, inventories have been verified by the management at regular intervals during the year.
 - b. In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c. The company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

3. As informed to us, the Company has granted loans, unsecured, to/from companies, firms or other parties covered in the register maintained under section 301 of The Companies Act, 1956 and as such clauses (iii)(a) to (iii)(d) are as under:

4. 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 the nature of its business for the purchases of inventory, fixed assets and also the sale of goods. During the course of our audit. We have not observed any major weaknesses in internal controls.

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12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debenture and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.
14. The company is not trading in securities and debentures at present.
15. According to the information and explanations given to us, the Company has not given a guarantee for loans taken by its associates or subsidiaries from bank or financial institutions.
16. There are no term loans outstanding at the end of the year.
17. On the basis of information received from the management and based on our examination of the Balance Sheet of the Company as at 31-3-2011, we find that the funds raised on a short-term basis have not been used for long term investment and vice-versa.
18. During the year, 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.
19. The Company did not have any outstanding debentures during the year.
20. The Company has not raised any money by way of public issue during the year.
21. Based on information and explanations furnished by the management, which have been relied upon by us, there were no frauds on or by the Company.

PLACE : New Delhi
DATED : 30.08.2012



For MULTI ASSOCIATES,
Chartered Accountants,


(Anil Kumar Garg)
Partner

SHIVKAMAL IMPEX LIMITED

BALANCE SHEET AS AT 31st MARCH, 2012

	PARTICULARS	Note No.	AS AT 31 March 2012	AS AT 31 March 2011
I	<u>EQUITY AND LIABILITIES</u>			
(1)	SHAREHOLDER'S FUNDS			
	(A) SHARE CAPITAL	3	10,055,700.00	10,055,700.00
	(B) RESERVE AND SURPLUS	4	41,468,953.00	41,135,293.00
(2)	NON-CURRENT LIABILITIES			
	(A) LONG-TERM LIABILITIES		-	-
	(B) DEFERRED TAX LIABILITIES(NET)		-	-
(3)	CURRENT LIABILITIES			
	(A) OTHER CURRENT LIABILITES	5	82,300.00	89,270.00
	(B) SHORT-TERM PROVISIONS	6	712,949.00	659,183.00
	TOTAL		52,319,902.00	51,939,446.00
II	ASSETS			
(1)	NON-CURRENT ASSETS			
	(A) FIXED ASSETS	7		
	(I) TANGIBLE ASSETS		1,163,627.00	63,149.00
	(II) INTENGIBLE ASSETS		-	-
	(B) NON CURRENT INVESTMENTS		-	-
	(C) LONG-TERM LOANS AND ADVANCES		-	-
(2)	CURRENT ASSETS			
	(A) CURRENT INVESTMENTS	8	13,900,000.00	22,000,000.00
	(B) INVENTORIES		-	-
	(C) TRADE RECEIVABLES		-	-
	(D) CASH AND CASH EQUIVALENTS	9	4,279,604.00	517,222.00
	(E) SHORT-TERM LOANS AND ADVANCES	10	32,976,671.00	29,359,075.00
	(F) OTHER CURRENT ASSETS		-	-
	TOTAL		52,319,902.00	51,939,446.00

NOTES forming part of Financial Statements

1 to 14

In terms of our report attached.

For Multi Associates
Chartered Accountants

Anil Garg
Partner
Membership No.84003



For SHIVKAMAL IMPEX LIMITED

SC JAIN
Director

ANU JAIN
Director

Place: New Delhi
Date: 30/08/2012

SHIVKAMAL IMPEX LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

PARTICULARS		Note No.	Year Ended 31.03.2012	Year Ended 31.03.2011
I	REVENUE			
(1)	REVENUE FROM OPERATIONS	11	28,768,513.00	2,407,294.00
(2)	OTHER INCOME		-	-
	Total Revenue		28,768,513.00	2,407,294.00
II	EXPENSES			
	COST OF MATERIAL CONSUMED	12	26,204,399.00	-
	CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS		-	-
	EMPLOYEE BENEFITS EXPENSES	13	126,000.00	180,000.00
	FINANCE COSTS		-	-
	DEPRECIATION AND AMORTIZATION EXPENSE		30,447.00	941.00
	OTHER EXPENSES	14	203,704.00	111,454.00
	TOTAL EXPENSES		26,564,550.00	292,395.00
III	PROFIT BEFORE TAX (I-II)		2,203,963.00	2,114,899.00
IV	TAX EXPENSES			
(A)	CURRENT TAX		(708,499.00)	(668,566.00)
(B)	DEFERRED TAX		(267.00)	(4,183.00)
(C)	MAT CREDIT ENTITLEMENT		-	-
V	PROFIT/(LOSS) FOR THE YEAR		1,495,197.00	1,442,150.00
VI	EARNING PER EQUITY SHARE			
(A)	BASIC		1.49	1.43
(B)	DILUTED		-	-
(C)	THE NOMINAL VALUE PER EQUITY SHARE		10.00	10.00

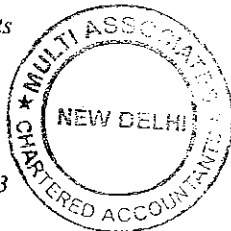
NOTES forming part of Financial Statements

1 to 14

In terms of our report attached.

For Multi Associates
Chartered Accountants

Anil Garg
Partner
Membership No.84003



For SHIVKAMAL IMPEX LIMITED

S. C. Jain
S C JAIN
Director

Anu Jain
ANU JAIN
Director

Place: New Delhi
Date: 30/08/2012

SHIVKAMAL IMPEX LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH, 2012**

NOTE 1: COMPANY OVERVIEW

Shivkamal Impex Limited ('the Company') was incorporated on 19/01/1985 in India as a public limited company. The Company's business consists of trading, finance and investment.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

Financial Statements are prepared under Historical Cost Convention in accordance with Accounting Standard applicable in India. The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

B. FIXED ASSETS:

Fixed Assets are stated at cost less accumulated depreciation. All direct costs relating to the acquisition and installation of the fixed assets are included in the cost.

C. DEPRECIATION:

Depreciation is provided on written down value method at the rates and in the manner as specified in Schedule XIV of the Companies Act, 1956.

D. PROVISION FOR TAXES:

(i) Provision for income-tax is ascertained on the basis of assessable Profit computed in accordance with the provision of the Income Tax Act.-1961.

(ii) Provision has been made for Deferred Tax Liability as per the requirements of Accounting Standard-22.

NOTES TO THE ACCOUNTS:

1. The company is engaged in the business of Non-Banking Financial Company (NBFC) and trading in agriculture commodities.
2. All Liabilities have been provided in the Accounts. There are no undisputed liabilities or over dues to Government Dept. and/or Financial Institution and Banks, other than in the normal course of business.
3. No provision for gratuity has been made as no employee has put in qualifying period of services for the entitlement of this benefit.
4. Previous year figures have been re-grouped and re-arranged wherever necessary.
5. Contingent Liabilities not provided for --Rs. NIL
6. Estimated amount of contracts to be executed on Capital Account not provided for --Rs NIL.



SHIVKAMAL IMPEX LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(In Rs.)

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
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NOTE 3: SHARE CAPITAL

(a) Authorised

1050000 Equity shares of Rs.xx/- each	10,500,000	10,500,000
	<u>10,500,000</u>	<u>10,500,000</u>

(b) Issued, subscribed and paid-up

1005570 Equity shares of Rs.10/- each fully paid up	10,055,700	10,055,700
	<u>10,055,700</u>	<u>10,055,700</u>

(c) Shares held in the company by each shareholder holding more than 5% shares

	(In Numbers)	(In Numbers)
<i>Name of shareholder(s)</i>		
Artline Financial Management Pvt. Ltd. (12.92 % of shareholding)	130,000	130,000
Flucky Leasing & Finance Pvt. Ltd. (14.91 % of shareholding)	150,000	150,000
Covet Financial Services Pvt. Ltd. (5.96 % of shareholding)	60,000	60,000
	<u>340,000</u>	<u>340,000</u>

NOTE 4: RESERVES AND SURPLUS

(a) Securities premium account

Opening balance	36,140,000	36,140,000
Addition/(deduction) during the year	-	-
Closing balance	<u>36,140,000</u>	<u>36,140,000</u>

Other reserves

(b) General reserve

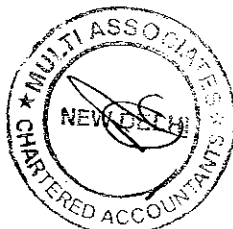
Opening balance	200,000	-
Addition/(deduction) during the year	-	200,000
Closing balance	<u>200,000</u>	<u>200,000</u>

(c) RBI Reserve Fund Account

Opening balance	288,430	-
Addition during the year	299,039	288,430
Closing balance	<u>587,469</u>	<u>288,430</u>

(d) Surplus

Opening balance	4,506,863	4,709,554
Add: Net profit/(Loss) for the current year	1,495,197	1,442,150
Add: Transfer from reserves	-	-
Less: Proposed dividend	-	-
Less: Interim dividend	1,005,570	1,005,570
Less: Tax on dividend (DDT)	150,840	150,840
Less: Transfer to general reserve	5,127	200,000
Less: Transfer to RBI reserve Fund account	299,039	288,430
Closing balance	<u>4,541,484</u>	<u>4,506,863</u>
	<u>41,468,953</u>	<u>41,135,293</u>



SHIVKAMAL IMPEX LIMITED

NOTE 5: OTHER CURRENT LIABILITIES

(a) Statutory Dues	-	-
(b) Expenses payable	82,300	89,270
	82,300	89,270
	82,300	89,270

NOTE 6: SHORT-TERM PROVISIONS

Provision for Taxes	708,499	655,000
Provision for Dividend	-	-
Deferred Tax Liabilities provisions	4,450	4,183
	712,949	659,183
	712,949	659,183

NOTE 8: CURRENT INVESTMENTS

(a) Other non-current investments		
<i>Share Application Money</i>	13,900,000	22,000,000
	13,900,000	22,000,000
	13,900,000	22,000,000

NOTE 9: CASH AND BANK BALANCES

(a) Cash and cash equivalents		
(i) Balances with banks		
- in current accounts	3,258,164	485,406
(ii) Cash on hand	1,021,440	31,816
	4,279,604	517,222
	4,279,604	517,222

NOTE 10: SHORT-TERM LOANS AND ADVANCES

(a) Unsecured, considered good		
Others	32,976,671	29,359,075
	32,976,671	29,359,075
	32,976,671	29,359,075

NOTE 11: REVENUE FROM OPERATIONS

(a) Sale of products	26,282,537	-
(b) Other operating income	2,485,976	2,407,294
	28,768,513	2,407,294
	28,768,513	2,407,294



SHIVKAMAL IMPEX LIMITED

NOTE 12: COST OF MATERIALS CONSUMED

Add: Purchases during the year	26,204,399	
	26,204,399	

NOTE 13: EMPLOYEE BENEFITS EXPENSE

(a) Salaries and wages	126,000	180,000
	126,000	180,000

NOTE 14: OTHER EXPENSES

(a) Rent	60,000	60,000
(b) Donation	21,000	-
(c) Filing Fees	9,500	-
(d) Advertisement Expenses	19,299	22,000
(e) Misc. Exp	-	17,791
(f) Auditor's remuneration -		
1. As auditors	16,854	11,030
(g) Other expenses -		
1. Telephone expenses	14,997	-
2. Electricity expenses	8,770	-
3. Postage and stationary	300	-
4. Coveyance expenses	43,077	-
5. Bank charges	9,907	-
	203,704	111,454

NOTES forming part of Financial Statements

1 to 14

In terms of our report attached.

For Multi Associates
Chartered Accountants


Anil Garg

Partner
Membership No.84003



For SHIVKAMAL IMPEX LIMITED


S C JAIN
Director


ANU JAIN
Director

Place: New Delhi

Date: 30/08/2012

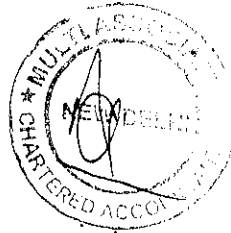
SHIVKAMAL IMPEX LIMITED

NOTE 7: FIXED ASSETS

(In Rs.)

Asset description	Gross block				Depreciation				Net block	
	As At 31.03.2011	Additions	Disposal adjustm	As At 31.03.2012	Upto 31.03.2011	Depreciation for the year	Disposals/ adjustments	Upto 31.03.2012	As at 31.03.2012	As at 31.03.2011
1) Land										
-Freehold	-	1,060,500.00	-	1,060,500.00	-	-	-	-	1,060,500.00	-
-Leasehold	-	-	-	-	-	-	-	-	-	-
2) Buildings	-	-	-	-	-	-	-	-	-	-
3) Plant & equipment	-	-	-	-	-	-	-	-	-	-
4) Furniture & fixtures	18,990.00	-	-	18,990.00	150.00	3,410.00	-	3,560.00	15,430.00	18,840.00
5) Vehicles	-	-	-	-	-	-	-	-	-	-
6) Office equipment Laptop	45,100.00	-	-	45,100.00	791.00	17,724.00	-	18,515.00	26,585.00	44,309.00
7) Others....Television	-	70,425.00	-	70,425.00	-	9,313.00	-	9,313.00	61,112.00	-
Sub-total	64,090.00	1,130,925.00	-	1,195,015.00	941.00	30,447.00	-	31,388.00	1,163,627.00	63,149.00

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SHIVKAMAL IMPEX LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

(In Rs.)

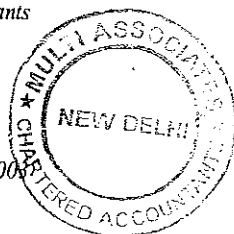
PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
I Cash flows/(used) from/in operating activities		
Net profit before taxation and extraordinary items	1,490,070	1,914,899
Adjustments for :		
Depreciation / amortization	30,447	941
Provision for doubtful advances and debts	53,766	-
Operating profit before working capital changes	<u>1,574,283</u>	<u>1,915,840</u>
Adjustments for :		
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade and receivables	-	-
(Increase) / decrease in loans and advances	-3,617,596	-3,212,671
(Increase) / decrease in other current assets	8,100,000	4,600,000
(Decrease) / increase in trade payables	-	-
(Decrease) / increase in other current liabilities	-6,970	-1,595,962
Cash generated/(used) from / in operations	<u>6,049,717</u>	<u>1,707,267</u>
Less: Income tax paid (net of refunds)	-	13,459
Net cash generated/(used) from/in operations	<u>6,049,717</u>	<u>1,693,748</u>
II Cash flows/(used) from/in investing activities		
Purchase of fixed assets	-1,130,925	-64,090
Income from investments	-	-2,621
Net cash flows/(used) from/in investing activities	<u>-1,130,925</u>	<u>-66,711</u>
III Cash flows/(used) from/in financing activities		
Interest paid	-	-
Dividend paid including distribution tax	-1,156,410	-1,156,410
Cash flows/(used) from/in financing activities	<u>-1,156,410</u>	<u>-1,156,410</u>
Net increase / (decrease) in cash and cash equivalents	<u>3,762,382</u>	<u>470,627</u>
Opening cash and cash equivalents	517,222	46,595
Closing cash and cash equivalents	<u><u>4,279,604</u></u>	<u><u>517,222</u></u>

NOTES forming part of Financial Statements 1 to 14
 In terms of our report attached.

For Multi Associates
 Chartered Accountants

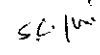

 Anil Garg
 Partner

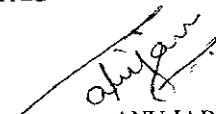
Membership No. 8400



Place: New Delhi
 Date: 30/08/2012

For SHIVKAMAL IMPEX LIMITED


 S C JAIN
 Director


 ANU JAIN
 Director