

CAMLIN ALPHAKIDS LIMITED

Regd. Office : 48/2, Hilton House, Central Road, MIDC, Andheri (East), Mumbai - 400 093

DIRECTORS' REPORT

Your Directors have pleasure in presenting herewith the 2nd Annual Report and Audited Statement of Accounts for the financial year ended 31st March, 2011.

REVIEW OF OPERATIONS:

The total income of the Company for the year ended 31st March, 2011 was Rs. 86.30 Lacs as compared to Rs. 17.02 Lacs for the previous year increase by 80.22% over the previous year. The operation has resulted into loss of Rs. 80.99 Lacs for the year under review as compared to Rs.17.01 Lacs.

During the year, the Company added 3 new pre-schools at Thane, Kharghar and Malad which became operational. The Company has also set up 2 new preschools at Juhu and Kandivali which will become operational for the financial year 2011-12.

Apart from pre-schooling, the Company has been regularly conducting various activities such as summer camps, Art lectures, craft workshops and several such activities for children. We are happy to inform you that your Company has been receiving excellent responses to these activities.

The Management is optimistic of registering improved performance in the year to come.

In view of loss incurred, the Director regrets their inability to recommend any dividend on Equity and preference shares.

Issue of Equity Share Capital & Redeemable Preference Shares and Change in the Authorised and Paid up capital.

Pursuant to the resolution passed by the members in the Extraordinary General Meeting on 14th January, 2011 the Authorised Share Capital of the Company has increased from Rs 100 lacs to Rs. 200.00 Lacs by creation of 5,00,000 Equity Shares of Rs. 10/- each and 5,00,000 Redeemable Preference Shares of Rs. 10/- each. Further all the Redeemable Preference Shares aggregating to Rs. 1,00,00,000 along with Equity Shares Capital of Rs 50.00 lacs have been allotted to Camlin Limited holding Company. This has resulted in the increase in the paid up share capital of the Company from Rs. 100,00,000/- to Rs. 200,00,000/-

The above funds were raised by the company for meeting Capital Expenditure for opening New Pre-schools.

DIRECTORS:

Mr. Dilip D. Dandekar and Mr. Nitin V. Pitale, Directors of the Company retire by rotation and being eligible have offered themselves for re-appointment. You are requested to re-appoint them.

None of the Directors are disqualified from being appointed as Directors, as specified in Section 274(1) (g) of the Companies Act, 1956

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed,

1. that in the preparation of the Annual Accounts for the financial year ended 31st March, 2011, the applicable accounting standards have been followed along with proper explanations relating to material departures;
2. that the Directors have selected such Accounting Policies and applied them consistently and made judgments 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 ended 31st March, 2011 and of the loss of the Company for the year under review;
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records for the year ended 31st March, 2011 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;
4. that the Directors have prepared the Annual Accounts for the financial year ended 31st March, 2011 on a 'going concern' basis.

AUDITORS:

The retiring Auditors B.K. Khare & Co., Chartered Accountants, Mumbai, being eligible have given their consent for reappointment for the year 2011-2012. You are requested to appoint them.

SECRETARIAL COMPLIANCE CERTIFICATE:

Secretarial Compliance Certificate obtained pursuant to provisions of Section 383A of the Companies Act, 1956 from M/s J. H. Ranade & Associates, Company Secretaries, Thane is attached hereto.

EMPLOYEE RELATIONS:

The relations between the Company and its employees at all levels remained cordial.

GENERAL:

There were no employees in receipt of remuneration of Rs. 60, 00,000 or more if employed throughout the year or Rs. 5, 00,000 per month if employed for part of the year.

The nature of the Company's business and the operations during the year were such that the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, do not apply to the Company.

ACKNOWLEDGMENTS:

The Directors place on record their appreciation and acknowledge with gratitude the co-operation extended by the Suppliers, Clients, Employees at all levels, Bankers and various Government Authorities.

FOR & ON BEHALF OF THE BOARD

Place: Mumbai.

Dated: 9th May, 2011

**D.D.DANDEKAR
CHAIRMAN**

Head Office : Mumbai

- Tel : (022) 2200 0607 / 7318 / 6360
- (022) 6631 5835 / 36
- Fax : (022) 2200 3476
- E-mail : info@bkkhareco.com
- 706 / 708, Sharda Chambers,
New Marine Lines, Mumbai 400 020

B. K. KHARE & CO.
CHARTERED ACCOUNTANTS

AUDITORS' REPORT

THE MEMBERS OF CAMLIN ALPHA KIDS LIMITED

1. We have audited the attached Balance Sheet of CAMLIN ALPHAKIDS LIMITED as at 31st March, 2011 and the related Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed with reference to this report. 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 (Auditor's Report) Order, 2003, issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure, a statement on the matters specified in paragraph 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 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 the law have been kept by the Company so far as appears from our examination of these books. The Company has no branches.
 - 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.

Branch Office : Pune

- Tel : (020) 2543 3704 • Fax : (020) 2542 0212
- E-mail : pune@bkkhareco.com
- 11, Venu-Madhav, 104/7, Off Lane No. 14,
Prabhat Road, Erandwane, Pune - 411 004.

Branch Office : Bangalore

- Tel: (080) 4110 5357 •
- E-mail: bkkhareb@vsnl.net •
- 505, 8B Main, Koramangala, IVth Block, •
- Near Telephone Exchange, Bangalore - 560 034.

- d) In our opinion, the said Balance Sheet, Profit Loss Account and Cash Flow Statement 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 and taken on record by the Board of Directors, we 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 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, 2011;
 - (ii) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

For B. K. KHARE & COMPANY
Chartered Accountants
Firm Registration Number 105102W

PLACE : MUMBAI
DATED MAY 9, 2011


D P BAPAT
PARTNER
M.NO. 30388

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE

(i) Fixed Assets :

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Substantial portion of the fixed assets have been physically verified by the management during the year. No material discrepancies between the book records and physical inventory are noticed.
- (c) The Company has not disposed off substantial part of its fixed assets during the year.

(ii) Inventories :

Since the Company is engaged in the business of operating educational institutions, the provision of this clause is not applicable and hence not commented upon.

(iii) Loans and Advances granted / taken from certain entities :

Loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties are covered in the Register maintained under section 301 of the Companies Act, 1956

The Company has neither granted nor taken any loans, secured or unsecured, to or from such entities.

(iv) Internal Control system

In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets. During the course of our audit, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the internal control system.

(v) Contracts or arrangement referred to in this Section 301 of the Companies Act, 1956 :

The Company has not entered in to any contracts or arrangements with the parties covered under Sections 297 and 299 of the Companies Act, 1956.

(vi) Public Deposits :

The Company has not obtained any deposits covered by the provisions of Section 58A of the Companies Act, 1956.

(vii) Internal Audit System :

The Company does not have a formal internal audit system.

(viii) Cost records :

We are informed that the Central Government has not prescribed maintenance of Cost records u/s 209(1)(d) of the Companies Act 1956.

(ix) Statutory Dues :

- (a) Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income tax, VAT, Wealth tax, Service tax, Customs duty, Excise duty, Cess and other material statutory dues applicable to it.
- (b) No undisputed amounts payable in respect of Income Tax, VAT, Wealth Tax, Service Tax, Customs duty, Excise duty and Cess are in arrears, as on 31st March 2010 for a period of more than six months from the date they became payable.
- (c) There are no dues of Income Tax, Wealth Tax, Services Tax, Sales Tax, Custom duty, Excise duty and Cess which have not been deposited on account of dispute.

(x) Accumulated Losses :

Since the Company has been registered for a period of less than five years as at the end of

the financial year, the provisions of this clause are not applicable to the Company.

(xi) Dues to Financial Institutions, Banks and Debenture holders :

The Company has not borrowed any monies from Financial Institutions and Banks.

(xii) Security for Loans & Advances Granted :

Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) Special Statute :

The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/society are not applicable to the Company.

(xiv) Dealings/Trading in Shares, Securities , Debentures and other investments :

The Company is not dealing in or trading in shares, securities, debentures and other investments.

(xv) Guarantees given :

The Company has not given any guarantees.

(xvi) Term Loans :

The Company has not availed of any term loans.

(xvii) Utilisation of Funds :

Short term funds to the extent of Rs 104.50 lacs, borrowed from the Holding Company, have been used for long-term investment.

(xviii) Preferential Allotment of Shares :

During the year, Company has not made any preferential allotment of shares to parties and companies covered in Register maintained under Section 301 of Companies Act, 1956.

(xix) Security for Debentures Issued :

Company has not issued any Debentures.

(xx) Public Issue of Equity Shares :

During the year, Company has not raised any money by public issue of Equity Shares.

(xxi) Frauds Noticed :

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For B. K. KHARE & COMPANY
Chartered Accountants
Firm Registration Number 105102W

PLACE : MUMBAI
DATED MAY 9, 2011


D.P. BAPAT
PARTNER

M.NO. 30388

CAMLIN ALPHAKIDS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2011

	SCHEDULES	As at 31.03.2011 (Amount in Rs.)	As at 31.03.2010 (Amount in Rs.)
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	1	20,000,000	5,000,000
		<u>20,000,000</u>	<u>5,000,000</u>
Loan Funds			
Unsecured Loans	2	10,449,721	9,274,513
		<u>10,449,721</u>	<u>9,274,513</u>
TOTAL		<u><u>30,449,721</u></u>	<u><u>14,274,513</u></u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	3	12,294,973	5,738,581
Less: Depreciation		<u>2,727,385</u>	<u>746,087</u>
Net Block		9,567,588	4,992,494
Capital Work In Progress including Advances		<u>3,258,166</u>	<u>2,224,312</u>
		<u>12,825,754</u>	<u>7,216,806</u>
Current Assets, Loans and Advances			
Sundry Debtors	4	33,750	19,700
Cash and Bank Balances	5	143,390	308,408
Loans and Advances	6	6,364,387	3,014,142
		<u>6,541,527</u>	<u>3,342,250</u>
Less : Current Liabilities	7	<u>3,465,093</u>	<u>2,733,103</u>
Net Current Assets		<u>3,076,434</u>	<u>609,147</u>
Deferred Tax Asset (Refer Note to Accounts Schedule 13(E)(ii))		4,402,488	1,916,207
Deficit in Profit & Loss Account	8	10,145,045	4,532,353
TOTAL		<u><u>30,449,721</u></u>	<u><u>14,274,513</u></u>

Schedule 1 to 14 forming part of Accounts

As per our report of even date annexed

For B.K. Khare & Co.

Chartered Accountants

Dilip Dandekar
(Director)

Aditi Dighe
(Director)

Nitin Pitale
(Director)

Ramanathan Sriram
(Director)

Dilip Bapat

Partner

(M.No. 30388)

(Firm Registration No. 105102W)

Chetan Badal
(Director)

Mumbai

Dated: 9th May, 2011

Mumbai

Dated: 9th May, 2011

CAMLIN ALPHAKIDS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	SCHEDULES	Year ended 31.03.2011 (Amount in Rs.)	Year ended 31.03.2010 (Amount in Rs.)
INCOME			
Income from Operations	9	8,629,898	1,701,950
TOTAL INCOME		8,629,898	1,701,950
EXPENDITURE			
Employee Cost	10	1,028,126	340,125
Operating Expenses	11	13,719,447	7,064,298
Depreciation		1,981,298	746,087
TOTAL EXPENDITURE		16,728,871	8,150,510
Net Profit/(Loss) before Tax		(8,098,973)	(6,448,560)
Less : Current Tax		-	-
: Deferred Tax		(2,486,280)	(1,916,207)
Profit/(Loss) after Tax		(5,612,692)	(4,532,353)
Balance brought forward from last year		(4,532,353)	-
Profit/(Loss) after Tax Carried to Balance Sheet		(10,145,045)	(4,532,353)
 Earning Per Share of Rs. 10 each - Basic & Diluted (in Rs.)		 (11.22)	 (9.06)

Schedule 1 to 15 forming part of Accounts

As per our report of even date annexed

For B.K. Khare & Co.

Chartered Accountants

Dilip Dandekar
(Director)

Aditi Dighe
(Director)

Nitin Pitale
(Director)

Ramanathan Sriram
(Director)

Dilip Bapat

Partner

(M.No. 30388)

(Firm Registration No. 105102W)

Chetan Badal
(Director)

Mumbai

Dated: 9th May, 2011

Mumbai

Dated: 9th May, 2011

SCHEDULES TO BALANCE SHEET

	31.03.2011 (Amount in Rs.)	31.03.2010 (Amount in Rs.)
1 SHARE CAPITAL		
Authorised		
10,00,000 Equity Shares of Re. 10/- each (2009-10	10,000,000	5,000,000
5,00,000 Equity Shares of Rs.10/- each)		
10,00,000 Preference Shares of Re. 10/- each (2009-10	10,000,000	5,000,000
5,00,000 Preference Shares of Rs.10/- each)		
	<u>20,000,000</u>	<u>10,000,000</u>
Issued, Subscribed & Paid-up		
10,00,000 Equity Shares of Re. 10/- each (2009-10	10,000,000	5,000,000
5,00,000 Equity Shares of Rs.10/- each)		
10,00,000 7 % Redeemable Non-cumulative Preference	10,000,000	-
Shares of Re. 10/- each		
The redemption shall be made at the end of the 5 years		
from the date of allotment of the shares or at such		
other dates not later than 20 years from the date of		
allotment. The said shares shall have also an option for		
conversion into 10,00,000 Equity Shares of Rs.10/- each,		
amounting to Rs.1,00,00,000/- after 2 years from the		
date of allotment but before the date of redemption of		
the said shares.		
(Wholly held by Camlin Ltd, the Holding Company)		
	<u>20,000,000</u>	<u>5,000,000</u>
2 UNSECURED LOANS		
Short Term Loan		
From Camlin Limited, the Holding Company	10,449,721	9,274,513
	<u>10,449,721</u>	<u>9,274,513</u>

(Amount in Rs.)

3. FIXED ASSETS

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK		
	Opening Balance 01.04.2010	Addition during the period	As at 31.03.2011	Opening Balance 01.04.2010	For the period	As at 31.03.2011	As at 31.03.2010
Leasehold Improvements	2,759,420	2,497,979	5,257,399	376,592	917,771	1,294,363	3,963,036
Office Equipment & Appliances	315,168	691,160	1,006,328	10,711	34,813	45,524	960,804
Furniture & Fixtures	2,243,045	2,734,551	4,977,596	303,391	863,278	1,166,669	3,810,927
Electrical Fittings	294,798	402,802	697,600	40,233	120,694	160,927	536,673
Computers & Softwares	126,150	229,900	356,050	15,160	44,742	59,902	296,148
	5,738,581	6,556,392	12,294,973	746,087	1,981,298	2,727,385	9,567,588
Total	-	5,738,581	5,738,581	-	746,087	746,087	4,992,494
							-

SCHEDULES TO BALANCE SHEET

		31.03.2011	31.03.2010
		(Amount in Rs.)	(Amount in Rs.)
4	SUNDRY DEBTORS (UNSECURED)		
i)	Outstanding over Six months	-	-
ii)	Other Debts - Considered Good	33,750	19,700
		<u>33,750</u>	<u>19,700</u>
5	CASH AND BANK BALANCES		
i)	Cash on Hand	49,943	40,891
ii)	With Scheduled Banks In current Accounts	93,447	267,517
		<u>143,390</u>	<u>308,408</u>
6	LOANS AND ADVANCES		
i)	Advances recoverable in cash or in kind or for the value to be received	219,175	56,260
ii)	Other Advances	325,212	402,882
iii)	Deposits	5,820,000	2,555,000
		<u>6,364,387</u>	<u>3,014,142</u>
7	LIABILITIES		
i)	Sundry Creditors	1,483,239	393,036
ii)	Other Liabilities	1,981,854	2,340,067
		<u>3,465,093</u>	<u>2,733,103</u>
8	DEFICIT IN PROFIT & LOSS ACCOUNT		
	Loss as per Profit & Loss Account	10,145,045	4,532,353
		<u>10,145,045</u>	<u>4,532,353</u>

SCHEDULES TO PROFIT & LOSS ACCOUNT

		31.03.2011	31.03.2010
		(Amount in Rs.)	(Amount in Rs.)
9	INCOME FROM OPERATIONS		
	School Fees and related earnings	8,629,898	1,701,950
		<u>8,629,898</u>	<u>1,701,950</u>
10	EMPLOYEE COST		
	Salaries, Wages and Bonus	962,860	319,729
	Staff Welfare	65,266	20,396
		<u>1,028,126</u>	<u>340,125</u>
11	OPERATING EXPENSES		
	Rent	4,543,612	3,403,992
	Royalty	1,300,135	520,118
	Education Accessories & Aides	860,117	349,185
	Advertisement and Sale Promotion	1,482,202	779,868
	Gathering & Meets Cost	506,528	245,702
	Professional Fees & Legal Charges	2,191,771	738,521
	Establishment Cost	1,085,722	408,129
	Communication Cost	105,999	126,682
	Filing Fees	9,050	180,820
	Printing & Stationery Cost	527,492	70,587
	Auditor Remuneration	110,300	126,845
	Miscellaneous outgoing	985,519	113,849
	Director's Meeting Fees	11,000	-
		<u>13,719,447</u>	<u>7,064,298</u>

SCHEDULES TO ACCOUNTS

12. STATEMENT OF ACCOUNTING POLICIES AND PRACTICES

A Basis of Preparation of Financial Statements:

The Financial Statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles and the provisions of Companies Act, 1956. All Income and Expenditure having a material bearing in the Financial Statements are recognised on accrual basis.

B Use of Estimates :

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognised in the period in which the results are known /materialised.

C Fixed Assets :

- i) Fixed Assets are recorded at cost of acquisition or construction and they are stated at historical cost. The upgradation /enhancements are also capitalised and assimilated with the initial capitalisation cost.
- ii) Depreciation on all assets of the Company is provided on a pro-rata basis on straight line method over the estimated useful lives of the assets determined as follows:

Leasehold Improvements	Over lease period
Fixtures & Electrical Fittings	Over lease period
All other assets	Rates prescribed in schedule XIV to the Companies Act, 1956.

D IMPAIRMENT OF ASSETS

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated. Impairment loss is recognised if the carrying value exceeds the recoverable amount.

E Employee Benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

F Revenue / Expense Recognition

- i) Revenue from school fees is apportioned on the basis of duration of the academic year. Registration fees are recognised on actual receipt.
- ii) Expenses are accounted on accrual basis.
- iii) Provisions are recognised when a present legal or constructive obligation exists and the payment is probable and can be reliably estimated
- iv) Lease Rentals in respect of assets taken on "operation of lease" are charged to Profit & Loss Account on straight line basis over the lease term.

G Contingent Liabilities

Liabilities are disclosed by way of Notes appended to the Balance Sheet in case there is an obligation that probably may not require cash outflow.

H Accounting For Taxes On Income

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognised, subject to the consideration of prudence, in respect of deferred tax assets, on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

I Earning Per Share

The Company reports basic and diluted earning per equity share in accordance with Accounting Standard (AS) 20, Earning per Share issued by the Institute of Chartered Accountants of India (ICAI). Basic earning per equity share is computed by dividing net income by the weighted average number of equity shares outstanding for the period. Diluted earnings per equity share is computed by dividing net income by the weighted average number of equity shares outstanding including shares pending allotment.

J Segment Reporting - Basis of Information

As the entire operations of the Company relate to products categorised under 'Pre-School Activity' as the single primary reportable segment, no separate segment reporting is required under Accounting Standard (AS)17 issued by the Institute of Chartered Accountants of India.

13 NOTES TO ACCOUNTS

A Contingent Liabilities:

Contingent Liability for the year ended Rs. Nil

B Commitments

Value of contracts (Net of advance) remaining to be executed on capital account not provided for Rs. 39,88,241/- (2009-10 Rs.2,31,517/-)

C Loans And Advances

Staff Advances include Loans/Advances due from Officers Rs. Nil. Maximum balance Rs. Nil.

D Audit fees and other services

		2010-11	2009-10
	Audit Fees	Rs. 1,10,300/-	Rs. 1,10,300/-
	Certification	Nil	Rs .16,545/-

E Disclosures Pursuant to the Requirements of Accounting Standards

i) Total Lease Rentals on account of operating leases payable are as follows:

Sr.No.	Particulars	Amount
a)	Payable not later than 1 year	68,73,160
b)	Payable later than 1 year and not later than 5 years	2,26,17,210
c)	Payable Later than 5 years	1,50,000

ii) Deferred Taxes :

Major items of Deferred Tax Liabilities and Deferred Tax Assets

Particulars	Opening Balance as on 01.04.2010	Increase/ (Decrease) during the year	Closing Balance as on 31.03.2011
Assets :			
Carried forward Depreciation Loss	2,00,493	6,42,269	8,42,762
Carried forward Business Loss	17,15,714	18,44,011	35,59,725
Net Deferred Tax (Liability) / Asset	19,16,207	24,86,280	44,02,487

iii) Earning Per Share (Basic & Diluted)

Particulars	Amount
Net Loss after Tax	56,12,692
Issued and Paid-up Equity Shares (Nos.)	1,00,00,000
Weighted average of Number of Equity Shares used in computing basic earnings per shares	50,02,477
Earnings per Share Basic/Diluted per Face Value of Rs. 10/- each (Rs.)	(11.22)

CAMLIN ALPHAKIDS LTD

v) Related Parties Disclosures : (As certified by the management)

a) Associate Companies/ Subsidiary Companies

Name of the Related Party	Nature of Relationship
Camlin Limited	Holding Company

b) Key Management Personnel and their Relatives

Name of the Person	Nature of Relationship
Key Management Personnel	
Mr. Dilip Dandekar	Director
Mr. Chetan Badal	Director
Mr. Nitin Pitale	Director
Mr. Ramanathan Sriram	Director
Ms Aditi Dighe	Director

c) Related Party Disclosures :

Particulars	Related Parties	2010-11
Unsecured Loan taken	Camlin Limited	10,449,721 (9,274,513)

Figures in brackets are for the previous year.

vi) Micro, Small and Medium Enterprises Development Act, 2006

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2011 as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year is Nil.

F Previous year's figures are recast / regrouped wherever necessary.

SCHEDULES TO ACCOUNTS (contd.)

14 CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2011.

	Year ended 31.03.2011 (Amount in Rs.)	Year ended 31.03.2010 (Amount in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before non-recurring items	(8,098,973)	(6,448,560)
Adjustments for:		
Depreciation	1,981,298	746,087
Operating Profit before Working Capital changes	(6,117,675)	(5,702,473)
Adjustments for:		
Trade and other Receivables	(3,364,295)	(3,033,842)
Trade Payables	1,090,203	393,036
Other Payables	(358,213)	2,340,067
Cash generated from Operations	(8,749,979)	(6,003,212)
Direct taxes paid	-	-
Net cash from operating activities	(8,749,979)	(6,003,212)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(7,590,246)	(7,962,893)
Net cash used in Investing Activities	(7,590,246)	(7,962,893)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Share Capital	15,000,000	5,000,000
Unsecured Loan from Holding Company	1,175,208	9,274,513
Net cash used in Financing Activities	16,175,208	14,274,513
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(165,017)	308,408
Cash and Cash Equivalents (Opening Balance)	308,408	-
Cash and Cash Equivalents (Closing Balance)	143,390	308,408

As per our report of even date annexed

For B.K. Khare & Co.
Chartered Accountants

Dilip Dandekar
(Director)

Aditi Dighe
(Director)

Nitin Pitale
(Director)

Ramanathan Sriram
(Director)

Dilip Bapat
Partner
(M.No. 30388)
(Firm Registration No. 105102W)

Chetan Badal
(Director)

Mumbai
Dated: 9th May, 2011

Mumbai
Dated: 9th May, 2011

BALANCE SHEET ABSTRACT AND GENERAL BUSINESS PROFILE

I. Registration Details:

Registration No.: L24223MH1946PLC005434
Balance Sheet Date: 31.03.2011
State Code: 11

II. Capital Raised during the period: (Amount in Rs)

Public Issue:	-	Rights Issue:	15,000,000
Bonus Issue:	NIL	Private Placement:	NIL

III. Position of Mobilisation and Deployment of Funds: (Amount in Rs)

Total Liabilities:	30,449,721	Total Assets:	30,449,721
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Sources of Funds:

Paid-up-Capital:	20,000,000	Reserves & Surplus:	-
Secured Loans	-	Unsecured Loans:	10,449,721

Application of Funds:

Net Fixed Assets:	12,825,754	Investments:	-
Net Current Assets:	3,076,434	Miscellaneous Expenditure:	-
Accumulated Losses:	10,145,045	Deferred Tax Assets	4,402,488

IV. Performance of the Company: (Amount in Rs)

Turnover	8,629,898	Total Expenditure:	16,728,871
Profit / (Loss) before Tax:	(8,098,973)	Profit / (Loss) After Tax:	(10,145,045)
Earning Per Share in Rs.:	(11.22)	Dividend Rate %	-

V. Generic Name of Principal Products of the Company: (As per monetary terms)

Item Code No.
(ITC Code)

Product Description