

**SHREE
SHALEEN
TEXTILES
LIMITED**

DATE OF AGM : 27TH SEPTEMBER, 2011

BSE SCRIP CODE : 505513

ANNUAL RETURN FOR THE YEAR 2010 – 2011

Sanjay B Sharma & Co.
Chartered Accountants
2nd floor Satwant Villa, Aarey Road,
Goregaon (w), Mumbai – 400 062.

THIRTY FIRST ANNUAL REPORT FOR SHREE SHALEEN TEXTILES LTD.

SCRIP CODE AT BSE : 505513

REGISTERED OFFICE ADDRESS : B-401, LOTUS HOUSE, 4TH FLOOR,
33A NEW MARINE LINES,
MUMBAI – 400-020.

TOTAL NO OF DIRECTORS CURRENTLY : 3

NAME, PAN & ADDRESS OF DIRECTORS :

- 1) MR. RAVIKANT SHARMA - PATTA KALPATARU HABITANT
TOWER B, FLAT 115, 11TH FLOOR,
DR. RAO RD, PAREL (E),
MUMBAI – 400 012.
- 2) MR. BAJRANGLAL SHARMA - B-607, WHISPERING HEIGHTS,
MIND SPACE, OPP. LINK ROAD,
MALAD (W), MUMBAI – 400 064.
- 3) MR. ARUNKUMAR SABOO - 54, VINAYAK HEIGHTS, UPPER
GOVIND NAGAR, MALAD (E),
MUMBAI – 400 097.

NAME & ADDRESS OF AUDITOR : SANJAY B. SHARMA & CO.
2ND FLOOR, SATWANT VILLA ,
AAREY ROAD,
GOREGAON (W), MUMBAI – 400-062..

BANKERS : PUNJAB NATIONAL BANK, FORT BRANCH

COMPANY SECRETARY : THERE IS NO FULL TIME COMPANY
SECRETARY APPOINTED. THE SECRETARIAL
WORK IS HANDLED BY R. G. GUPTA & CO.



Sanjay B. Sharma & Co.

CHARTERED ACCOUNTANTS

2nd Floor, Satwant Villa, Aarey Road, Goregaon (West), Mumbai - 400 062.
Phone : 4290 6771/72 Fax : 4290 6774 E-mail : sharmas65@yahoo.co.in

AUDITORS REPORT

We have audited the attached Balance Sheet of M/S. SHREE SHALEEN TEXTILE LIMITED, as at 31st March, 2011, and also the Profit & Loss A/c of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the companies' management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with accounting standards generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are true from material mis-statement.

An audit also includes examining, on a test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

I.As required by the Companies (Auditors Report) Order, 2003 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956 we enclose in the Annexure a Statement on the matters specified in paragraph 4 & 5 of the said order

II.Further to our comments in the Annexure referred to in paragraph (1) above, we state that:-

- a) We have obtained all the information and explanations that to the best of our knowledge and Beliefs were necessary for the purpose of the audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company as appears from our examination of books of the Company.
- (c) The Balance Sheet and the Profit & Loss Account referred to in this report are in agreement with the books of accounts.
- (d) In our opinion the Profit & Loss Account and the Balance Sheet comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- (e) Based on representations from the Directors of the Company and the information and explanations as made available, Directors of the Company do not prima-facie have any disqualification as referred to in clause (g) of sub section (1) of section 274 of the Act.



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(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 :

- (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 & Loss Account, of the profit of the Company for the year ended 31st March, 2011.

For Sanjay B Sharma & Co.
Chartered Accountants

Sd/-
Sanjay B Sharma
Proprietor

Place: Mumbai
Date: 17th August, 2011.



Sanjay B. Sharma & Co.

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ANNEXURE TO THE AUDITORS' REPORT

M/S. SHREE SHALEEN TEXTILE LIMITED

As required by the Companies (Auditor's Report) Order 2003, issued by the Central Government of India in terms of section 227 (4A) of the Companies Act, 1956 :-

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. As explained to us, the fixed assets have been physically verified by the management during the period and no material discrepancies were noticed on such verification.
2. The procedure of physical verification of the finished goods followed by the Management is in Our opinion reasonable and adequate. There is no discrepancy between the physical stock and stock records. The valuation of above-mentioned inventories is in our opinion fair and proper in accordance with the normally accepted accounting principles.
3. (a) According to the information and explanation given to us, the company has not granted unsecured or secured loans to firm and other parties as listed in the register maintained under section 301 of the Companies Act, 1956. There is no closing balance.

(b) According to the information and explanation given to us, the company has not taken any loans secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Act. Hence sub clause (e) , (f) , & (g) of clause 4 (iii) of the order not applicable.
4. 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 the nature of its business with regard to the purchases of finished goods and other assets, and for the sale of Goods and services. During the course of our audit, no major weakness has been noticed in the Internal control system of these areas.



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5. According to the information and explanations given to us, we are of the opinion that there were no transactions that needs to be entered in the register maintained under section 301 of the companies Act, 1956. hence clause 4 (v) of the order is not applicable.
6. As the company has not accepted any deposits from the public, the directive issued by the Reserve bank Of India and the provisions of Section 58-A and 58AA or any other relevant provisions of the companies act, 1956, and the rules framed there under are not applicable.
7. In our opinion, the company has an internal audit system commensurate with the size and the nature of its business.
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of the cost records under section 209 (1) (d) of the Companies act, 1956 for any of the products manufactured by the company. Hence clause, 4 (viii) of the order is not applicable.
9. (a) According to the information and explanations given to us and according to the records of the company, statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues applicable to the company have generally been regularly deposited by the company have generally been regularly deposited by the company with the appropriate authorities.

(b) At the last day of the financial year, there are no amount in respect of disputed income Tax, wealth tax, sales tax, custom duty and excise duty which were due for more than six months from the date they became payable under Income Tax Act, 1961.
10. The company has no accumulated losses and has not incurred any cash losses during the financial year or immediately preceding financial year.
11. Based on the audit procedures and according to the information and explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions and banks
12. In our opinion and according to the information and explanations given to us and based on the information available, no loans and advances have been granted by the company on the basis of security by way of pledge of shares and securities.
13. The company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, this clause is not applicable.



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14. The company is not dealing and trading in shares. Hence clause 4 (xiv) of the order is not applicable.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by other from bank or financial institutions.
16. The company has no term loans.
17. No fund raised on short term basis have been used for long term investments. No long term funds have been used to finance short term assets except permanent working capital.
18. The company has not made any preferential allotment of shares during the period.
19. The company has no secured debentures issued hence, clause 4 (xix) of the order is not applicable.
20. The company has not raised any monies by way of public issue during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

*For Sanjay B Sharma & Co.
Chartered Accountants*

Sd/-
Sanjay B Sharma
Proprietor

Place: Mumbai
Date: 17th August, 2011.

SHREE SHALEEN TEXTILES LIMITED

Regd. Off.: 401, B-Lotus House, 4th Floor, 33 A, Marine Lines,
Mumbai - 400 020 (Maharashtra)

DIRECTORS' REPORT

To the Shareholders,

Your Directors take pleasure in presenting the Annual Report and the audited accounts of the Company for the year ended 31st March 2011.

FINANCIAL RESULTS

The performance of the Company for the financial year ended 31st March 2011 is summarized below:

Particulars	(Amt. in Rupees)	
	2010 - 11	2009 - 10
Sales and Other Income	7,58,84,591.00	24,09,236.00
Profit before Depreciation and Tax	3,82,03,539.00	9,59,227.00
Depreciation	2,861.00	6,620.00
Profit before Tax	3,82,00,678.00	9,52,607.00
Provision for Tax	68,00,000.00	1,50,000.00
Provision for Deferred Tax	0.00	0.00
Prior Year Tax Adjustment	0.00	0.00
Profit After Tax	3,14,00,678.00	8,25,907.00
Add: Profit brought forward from previous year	73,35,546.00	65,09,639.00
Balance Carried to Balance Sheet	3,87,36,224.00	73,35,546.00

RESULTS OF OPERATIONS

Total revenue of the Company for the financial year is **Rs.7,58,84,591.00/-** as compare to **Rs.24,09,236.00/-** in the corresponding previous year and the Company has achieved a net profit of **Rs.3,14,00,678.00/-** as compared to **Rs.8,25,907.00/-** in the corresponding previous year.

REVOCATION OF SUSPENSION AT THE BOMBAY STOCK EXCHANGE LIMITED

The Company has complied with the all listing requirements of the Bombay Stock Exchange Limited and paid all Listing fees, accordingly, vide letter dated 25th July, 2011 trading the shares of the Company is resumed from 29th July 2011.

DIVIDEND

In order to conserve the reserves to meet the needs of increased operation of the Company, the Board of Directors has decided not to declare dividend for the year.

FIXED DEPOSITS

Your Company has not accepted any fixed deposits from the public and is therefore not required to furnish information in respect of outstanding deposits under Non-Banking Financial Companies (Reserve bank) Directions, 1966 and Companies (Acceptance of Deposits) Rules, 1975.

BOARD OF DIRECTORS

The Board comprises of Three Directors and all of which are Non-Executive, Mr. B.L. Sharma is Director liable to retire by rotation and is being eligible offers himself re-appointment.

SHREE SHALEEN TEXTILES LIMITED

Regd. Off.: 401, B-Lotus House, 4th Floor, 33 A, Marine Lines,
Mumbai - 400 020 (Maharashtra)

CORPORATE GOVERNANCE

The Company has adopted to follow the requirements of Corporate Governance as stipulated under clause 49 of the Equity Listing Agreement of Stock Exchange and accordingly, the Report on Corporate Governance forms part of the Annual Report.

The requisite Certificate from the Auditors of the Company M/s. Sanjay B. Sharma & Co., regarding compliance with the conditions of Corporate Governance as stipulated in Clause 49 is annexed to this Report.

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 preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. that the Directors had 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 at the end of the financial year and of the profit of the Company for the year under review;
3. that the Directors 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;
4. that the Directors had prepared the annual accounts for the year under review, on a 'going concern' basis.

AUDITORS

The Auditors M/s. Sanjay B. Sharma & Co., Chartered Accountants, retire at the ensuing Annual General Meeting of the Company and, being eligible, have offered themselves for re-appointment. The Audit Committee and Board of Directors recommend the re-appointment of M/s. Sanjay B. Sharma & Co., Chartered Accountants, as Statutory Auditors

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION:

Considering the nature of the Business of your Company there are no particulars which are furnished in this report relating to conservation of energy and technology absorption.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Foreign Exchange earnings and outgo of the Company for year under review amounted to Rs. Nil.

PARTICULARS OF EMPLOYEES

There are no employees whose details are required to be given information in accordance with the provisions of Section 217(2A) of the Companies Act, 1956 (the Act), read with the Companies (Particulars of Employees) Rules, 1975.

SHREE SHALEEN TEXTILES LIMITED

Regd. Off.: 401, B-Lotus House, 4th Floor, 33 A, Marine Lines,
Mumbai - 400 020 (Maharashtra)

ACKNOWLEDGEMENTS

The Directors thank the Company's customers, vendors, investors, business associates and bankers for the support to the Company.

The Directors also thank the Government, Statutory and Regulatory authorities.

The Directors appreciate and value the contributions made by every employee of the Company.

For and on behalf of the Board of Directors


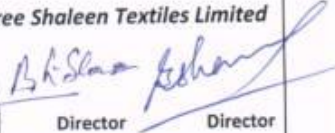
Place: Mumbai
Date: 23.08.2011



[Handwritten Signature]
Chairman


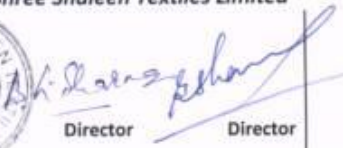
SHREE SHALEEN TEXTILES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

(Amt. in Rupees)

	Schedule	2010-2011	2009-2010
INCOME			
Sales	11	26,392,333	629,908
Other income	12	49,492,258	1,779,328
TOTAL		75,884,591	2,409,236
EXPENDITURE			
Increase in Inventory	13	(26,083)	-
Purchases	14	36,752,676	629,125
Employee Costs	15	470,724	340,147
Administrative, Selling and Other Expenses	15	483,735	480,737
Depreciation	4	2,861	6,620
TOTAL		37,683,913	1,456,629
PROFIT BEFORE TAX		38,200,678	952,607
PROVISION FOR TAXATION			
Current Tax		6,800,000	150,000
Tax relating to previous years		-	(23,300)
PROFIT AFTER TAX		31,400,678	825,907
Balance brought forward from previous year		7,335,546	6,509,639
BALANCE AVAILABLE FOR APPROPRIATIONS		38,736,224	7,335,546
NOTES TO ACCOUNTS	16		
<p>Schedule "16" of Notes Forming Part of the accounts Annexed As per our Report of even date FOR SANJAY B. SHARMA & CO. Chartered Accountants</p>			
<p>SANJAY B. SHARMA Proprietor Mumbai Date:17/08/2011</p>		<p align="right"><i>For Shree Shaleen Textiles Limited</i></p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  <p>Director</p> </div> <div style="text-align: center;">  <p>Director</p> </div> </div>	

SHREE SHALEEN TEXTILES LIMITED
BALANCE SHEET AS AT MARCH 31, 2011

(Amt. in Rupees)

	Schedule	As at March 31, 2011	As at March 31, 2010
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share Capital	1	2,000,000	2,000,000
Reserves and Surplus	2	38,736,224	7,335,546
		40,736,224	9,335,546
LOAN FUNDS			
Unsecured Loans	3	10,000	30,000
		10,000	30,000
TOTAL		40,746,224	9,365,546
APPLICATION OF FUNDS			
FIXED ASSETS			
	4	5,092	7,953
INVESTMENTS			
	5	3,929,310	25,482,681
CURRENT ASSETS, LOANS AND ADVANCES			
National Security deposit		2,236	
Inventory		26,083	-
Sundry Debtors	6	51,560,730	10,443
Cash and Bank Balance	7	6,047,062	229,831
Loans and Advances	8	19,157,790.00	444,655
TDS Assessment Year		51,124.00	
		76,845,025	684,929
LESS: CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	9	33,083,203	16,660,017
Provisions	10	6,950,000	150,000
		40,033,203	16,810,017
NET CURRENT ASSETS		36,811,822	(16,125,088)
TOTAL		40,746,224	9,365,546
NOTES TO ACCOUNTS	16		
Schedule 16 of Notes Forming Part of the accounts Annexed			
As per our Report of even date			
FOR SANJAY B. SHARMA & CO.			
Chartered Accountants			
Sd/-			
SANJAY B. SHARMA			
Proprietor			
Mumbai			
Date : 17/08/2011			
		<i>For Shree Shaleen Textiles Limited</i>	
			 Director
			Director

SHREE SHALLEN TEXTILES LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

(Amt. in Rupees)

PARTICULARS	AS AT	AS AT
	March 31, 2011	March 31, 2010
SCHEDULE 1		
SHARE CAPITAL		
Authorised :		
500,000 (500,000) Equity shares of Rs. 10/- each	5,000,000	5,000,000
	5,000,000	5,000,000
Issued subscribed & paid up		
200,000 (200,000) Equity share of Rs. 10/- each fully paid-up	2,000,000	2,000,000
	2,000,000	2,000,000
SCHEDULE 2		
RESERVES & SURPLUS		
Profit and Loss Account	38,736,224	7,335,546
	38,736,224	7,335,546
SCHEDULE 3		
UNSECURED LOAN		
From B.L.Sharma	10,000	30,000
	10,000	30,000
SCHEDULE 5		
INVESTMENTS		
Long Term - Quoted		
Nil (530,750) Equity Share of Banswara Syntex Ltd.	-	21,191,171
Nil (56,900) Equity Share of Acids and Chemicals Ltd.	3,683,460	3,683,460
Nil (500) Equity Shares of Hinduja Finance Corporation Ltd.	-	212,500
Nil (2,900) Equity Shares of Bank of India	-	130,500
6,700 (6,700) Equity Shares of IDBI (Partly paidup)	243,750	243,750
150 (150) Equity Shares of Banswara Fabrics Ltd.	2,100	2,100
Nil (1200) Equity shares of Union Bank of India	-	19,200
	3,929,310	25,482,681
SCHEDULE 6		
SUNDRY DEBTORS		
[Considered good by the management]		
For more than six months	-	-
Others	51,560,730	10,443
	51,560,730	10,443
SCHEDULE 7		
CASH AND BANK BALANCE		
Cash in hand	7,200	36,121
Balance with Scheduled Banks in Current Account	6,039,862	-
	-	193,710
	6,047,062	229,831
SCHEDULE 8		
LOANS AND ADVANCES		
Loans and Advances recoverable in cash or in kind	19,044,713	300,000
Advance Tax and TDS	113,077	96,655
Security Deposit with BSE	-	48,000
	19,157,790	444,655
Total A+B+C	76,765,582	684,929
SCHEDULE 9		
SUNDRY CREDITORS		
For Goods	33,032,188	16,526,667
For Expenses	51,015	133,350
	33,083,203	16,660,017
SCHEDULE 10		
PROVISIONS		
Provision for Tax	6,950,000	150,000
	6,950,000	150,000
Total A+B	40,033,203	16,810,017



Signature
Bh. Sharma

SHREE SHALLEN TEXTILES LIMITED
SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

(Amt. in Rupees)

PARTICULARS	2010-2011 (Rs.)	2009-2010 (Rs.)
SCHEDULE 11		
SALES		
Sale of goods	26,392,333	629,908
	26,392,333	629,908
SCHEDULE 12		
OTHER INCOME		
Profit on Sale of Shares	46,839,195	-
Dividend	2,129,301	1,729,790
Commission and Brokergae	168,345	49,410
Interest	355,417	128
	49,492,258	1,779,328
SCHEDULE 13		
INCREASE IN INVENTORY		
Opening Stock	-	-
Closing Stock	26,083.00	-
	(26,083.00)	-
SCHEDULE 14		
EMPLOYEE COST		
Salaries, Wages and Bonus	412,216.00	308,880.00
Staff Welfare Expenses	58,508.00	31,267.00
	470,724.00	340,147.00
SCHEDULE 15		
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Advertisement	5,501	4,001
Audit Fee	25,000	15,000
Bank charges	424	875
Business Promotion Expenses	24,348	5,477
Conveyance	43,017	37,728
Directors Fee	-	12,000
Rent, Rates and Taxes	61,181	69,934
Miscellaneous Expenses	76,678	71,810
STT	100,870	-
Demat Charges	26,218	2,326
Office Expenses	4,233	2,916
Printing & Stationery	9,122	4,786
Professional Fee	94,040	70,000
VAT and Service Tax	-	175,320
Telephone Expenses	5,013	6,742
Travelling Expenses	8,090	1,822
	483,735	480,737



B. K. Sharma
Sharma

SHREE SHALEEN TEXTILES LIMITED

SCHEDULE 4
FIXED ASSETS

Description of Assets	Rate of Dep.	WDV as on 31.03.2010	Addition during the year	Deduction during the year	Balance of assets as on 31.03.2011	Depreciation for the year	WDV as on 31.03.2011
Furniture and Fixture	10%	3,822	-	-	3,822	382	3,440
Computer	60%	4,131	-	-	4,131	2,479	1,652
Total		7,953	-	-	7,953	2,861	5,092



Signature
A. S. S. S.

SHREE SHALEEN TEXTILES LIMITED

ADDITIONAL INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANY ACT, 1956

I. Registration Details	
(a) Registration No.:	23162
(b) State Code :	11
(c) Balance Sheet Date.:	31.03.2011
	(Amount in Thousand)
II. Capital Raised during the year	
(a) Public Issue:	NIL
(b) Rights Issue:	NIL
(c) Bonus Issue:	NIL
(d) private Placement	NIL
III. Position of Mobilisation and deployment of Funds :	
(a) Total Liabilities	40746
(b) Total Assets	40746
(c) sources of Funds	
(i) Paid-up Capital	2000
(ii) Reserves and surplus	38736
(iii) Secured Loans	0
(iv) Unsecured Loans	10
(d) Application of Funds	
(i) Net Fixed Assets	5
(ii) Investments	3929
(iii) Net Current Assets	36812
(iv) Miscellaneous Expenditure	0
(v) Accumulated Losses	0
IV. Performance of the Company:	
(a) Turnover	75884
(b) Total Expenditure	37683
(c) Profit/(Loss) Before Tax	38200
(d) Profit/(Loss) After Tax	31400
(e) Earning Per Shares:(in Rs.)	34
(f) Dividend Rate%	
V. Generic Name of Three Principal Products of company (AS PER MONETARY TERMS)	
Item Code	NIL
Product Description	NIL

For Sanjay B. Sharma & Co.
(Chartered Accountant)Sd/-
(Sanjay Sharma)Place: MUMBAI
DATED: 17/8/2011

For Shree Shaleen Textiles limited

Director

Director

Place: MUMBAI
DATED: 17/8/2011

Financial Year : 2010-2011

Assessment Year : 2011-2012

Schedule "16"

1 SIGNIFICANT ACCOUNTING POLICES

(a) Method of Accounting

The Account have been prepared on Historical cost Convention on accrual basis.

(b) Fixed Assets

Fixed Assets are stated at W.D.V. after providing Depreciation.

(c) Depreciation

Fixed assets are shown at historical cost inclusive of incidental expenses less accumulated depreciation.

Depreciation on fixed Assets is provided on Straight line Method at the rate prescribed under schedule XIV of the Companies Act,1956.

(d) Inventories

Raw materials, packing materials and consumables are valued at lower of cost , calculated on "First-in-First out" basis and net Realizable value. Items held for use in the production of inventories are not written down below cost if the finished product in which they will be incorporation are expected to be sold at or above cost.

(e) Sales

When the supply of goods taken place in accordance with the terms of sales , the value is recorded as sales.

(f) Retirement Benefits

i Retirement benefits to staff will be recognised only on payment basis.

2 Provision for taxation is not made in accounts, since total income is below taxable income.

3 The expenses are accounted on the basis of internal or external vouchers authorized by the Assessee. For verification we relied on such internal vouchers where supporting vouchers are not available.

	2010-2011	2009-2010
4 Earnings Per Share (EPS)		
a) Weighted average Number of Equity shares outstanding during the year	200000	200000
b) Net Profit after tax available for equity Shareholders (Rs.)	31400678	825907
c) Basic and Diluted Earnings Per Share (Rs.)	157.00	4.13
d) Nominal Value Per Share (Rs.)	10	10

5. a. Sundry creditors do not include any amount due to Micro, Small & Medium Enterprises.
- b. Based on the information so far available with the Company in respect of MSME (as defined in the Micro, Small & Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprises during the year and there is no such dues payable at the year end.
6. Some of the debit and credit balances are taken at book figures and are subject to confirmation.

For SANJAY B SHARMA & CO
Chartered Accountants

sd-
Sanjay Sharma
Proprietor
M. No. 42298
Place: Mumbai

For Shree Shaleen Textiles Limited

sd- *sd-*
Director Director

SHREE SHALEEN TEXTILES LTD.
401-B LOTUS HOUSE, 4TH FLOOR, 33A MARINE LINES, MUMBAI-4000-020.

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

Amt in Rupees (Indirect Method)		
I, CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Taxation & Extra Ordinary Items		38,200,678
Add:- Non Cash Items		
Depreciation	2,861	
Add:- Non Operating Expenses		2,861
		38,203,539
Less:- Non Operating Income		
Profit on Sale of Shares	46,839,195	
Dividend	2,129,301	
Commission & Brokerage	168,345	
Interest	355,417	
Operating Profit Before Working Capital Changes		(11,288,719)
Add:- Increase In Current Liabilities	16,423,186	
Decrease In Current Assets	-	16,423,186
		5,134,467
Less:- Decrease In Current Liabilities	-	
Increase In Current Assets	70,342,865	70,342,865
Cash Generated from operating activities		(65,208,398)
Less:- Tax Paid		-
Cash Flow before Extraordinary Items		(65,208,398)
Add/Less: - Extra Ordinary Items		-
Net Cash Flow From Operating Activities		(65,208,398)
II, CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investment		21,553,371
Profit on Sale of Shares		46,839,195
Dividend		2,129,301
Commission & Brokerage		168,345
Interest		355,417
Net Cash Flow from Investing Activities		71,045,629
III, CASH FLOW FROM FINANCING ACTIVITIES		
Loan Repayment		(20,000)
Net Cash Flow from Financing Activities		(20,000)
Net Cash Increase/ (Decrease) In Cash & Cash Equivalents		5,817,231
Add:- Opening Cash & Cash Equivalents		229,831
Cash & Cash Equivalent at the end of the year		6,047,062

AS PER OUR REPORT OF EVEN DATE

FOR SANJAY B. SHARMA & CO.
(CHARTERED ACCOUNTANTS)

sd/-

SANJAY B. SHARMA
PROPRIETOR
DATE:- 17TH AUGUST, 2011.

FOR & ON BEHALF OF THE BOARD OF
SHREE SHALEEN TEXTILE LIMITED

sd/-

sd/-

(DIRECTOR)

(DIRECTOR)

DATED : 17TH AUGUST, 2011

SHREE SHALEEN TEXTILES LTD.
B-401, Lotus House, 4th Floor, New Marine Lines, Mumbai – 400020.

ATTENDANCE SLIP

I hereby record my presence at the 31th Annual General Meeting of the Company at Regd. Office of the company on 27th September, 2011 at 3:00 p.m.

Name of the Shareholder
Folio no. _____

Signature

(Full Name of Proxy)

Note: Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.
No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

SHREE SHALEEN TEXTILES LTD.
B-401, Lotus House, 4th Floor, New Marine Lines, Mumbai – 400-020.

PROXY FORM

I/We of
..... in the district of being a Member /
members of the above named Company hereby appoint
of in the district of or failing him
..... Of in the
district of As my / our proxy to vote for me / us on my / our
behalf at the 31th Annual General Meeting of the Company, on the 27th
September, 2011 and at adjournment thereof.

Signed this Day of 2011.

Signature _____

Revenue
Stamp

Note: This form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered Office of the Company, not less than 48 hours before the meeting.



To,

If Undelivered, Please return to the following address:
SHREE SHALEEN TEXTILES LIMITED
b-401, LOTUS HOUSE, 4TH FLOOR,
33A, NEW MARINE LINES,
MUMBAI – 400-020.