

**ANNUAL REPORT
&
ACCOUNTS
2011-12**

CAMAC COMMERCIAL COMPANY LIMITED

CAMAC COMMERCIAL COMPANY LIMITED

CORPORATE INFORMATION

DIRECTORS

Mr. Sidhant Khosla
Mr. Karam Chand Jain
Mr. Thakur Das Dujari
Mr. Rajagopalan Sundar
Ms. Amita Gola

BANKERS

HDFC Bank Limited

AUDITORS

M/s Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
221-223, Deen Dayal Marg,
New Delhi – 110 002

REGISTERED OFFICE

10, Daryaganj,
New Delhi – 110 002

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CAMAC COMMERCIAL COMPANY LIMITED
Regd. Office: 10, Daryaganj, New Delhi – 110 002.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY is scheduled to be held on Tuesday, September 25, 2012 at 02.00 P.M., at its Registered Office at 10, Daryaganj, New Delhi – 110 002 to transact the following business as Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and the Statement of Profit and Loss for the year ended on that date together with the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sidhant Khosla, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Karam Chand Jain, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors to hold the office from the conclusion of this 32nd Annual General Meeting until the conclusion of the next 33rd Annual General Meeting and to fix their remuneration.

M/s Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, the retiring Statutory Auditors of the Company are eligible and willing for reappointment.

By Order of the Board
For **CAMAC COMMERCIAL COMPANY LIMITED**


Amita Gola
Director

Place: New Delhi
Date: 13.08.2012

NOTES:

1. The Register of Members of the Company shall remain closed from Monday, September 24, 2012 to Tuesday, September 25, 2012 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. In order to be effective, the Proxies must be received by the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.
3. Members are requested to bring their copy of the Annual Report along with them to the Annual General Meeting. No copies of the Report will be distributed at the Meeting.

CAMAC COMMERCIAL COMPANY LIMITED

DIRECTORS' REPORT

TO THE MEMBERS

Your Directors are pleased to present their 32nd Annual Report together with Audited Accounts of the Company for the year ended 31st March, 2012.

1. FINANCIALS

The highlights of the Financial Results of your Company are as under:

	(Amount in Rs.)	
	Year ended	
	31st March, 2012	31st March, 2011
Profit Before Tax	3,12,43,154	1,51,04,791
Less: Tax Expense		
Current Tax	13,80,574	23,43,049
Less: MAT Credit Entitlement	-13,65,363	-21,35,243
Net Current Tax	15,211	2,07,806
Deferred Tax Asset	-4,40,136	-4,78,981
Income Tax for earlier years	2,555	-
Profit for the year	3,16,65,524	1,53,75,966
Add: Balance brought forward from previous year	9,36,22,492	8,13,22,526
Profit available for appropriation	12,52,88,016	9,66,98,492
Less: Transferred to Special Reserve (u/s 45-IC of RBI Act, 1934)	63,34,000	30,76,000
Balance Surplus carried to Balance Sheet	11,89,54,016	9,36,22,492

2. DIVIDEND

The Board of Directors do not recommend any Dividend for the year ended 31st March, 2012.

3. PUBLIC DEPOSITS

During the year under review, your Company has not accepted any Public Deposits under Section 58A of The Companies Act, 1956 (the Act) and your Board of Directors has also passed the necessary Resolution for non-acceptance of any Public Deposits for the Financial Year 2012-13.

The Company has also complied with the "Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007".

4. DIRECTORS

Pursuant to Section 256 of The Companies Act, 1956, Mr. Sidhant Khosla and Mr. Karam Chand Jain, Directors, shall retire by rotation at the ensuing 32nd Annual General Meeting (AGM) and being eligible, offer themselves for reappointment.

The Board of Directors of the Company recommend the appointment of Mr. Sidhant Khosla and Mr. Karam Chand Jain as Directors of the Company, liable to retire by rotation.

5. AUDITORS

M/s Thakur, Vaidyanath Aiyar & Co, Chartered Accountants, New Delhi, the Statutory Auditors of the Company hold office until the conclusion of the ensuing Thirty Second Annual General Meeting and, being eligible, are recommended for re-appointment as Statutory Auditors of the Company from the conclusion of 32nd AGM till the conclusion of next (33rd) AGM to be held in the year 2012.

The Company has received a Certificate from them to the effect that their appointment if made would be within the limits specified under Section 224(1B) of The Companies Act, 1956.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company does not have any manufacturing activities, it has no information to be furnished as regards Conservation of Energy or Technology Absorption. The Company has not carried on during the year under report any activity relating to exports and has not used or earned any foreign exchange.

7. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of The Companies Act, 1956 with respect to Directors' Responsibility Statement, the Directors confirm that:

- (i) in the preparation of annual accounts for the Financial Year ended 31st March, 2012, the applicable accounting standards have been followed and that no material departures have been made from the same;
- (ii) such accounting policies have been selected and applied consistently and the judgments and estimates made 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 or loss of the Company for that period;
- (iii) proper and sufficient care has been taken 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; and
- (iv) the annual accounts have been prepared on a 'going concern' basis.

8. PARTICULARS OF EMPLOYEES

The Company has no employee in respect of whom the statement under section 217(2A) of The Companies Act, 1956, is required to be furnished.

9. LISTING

The Company's Equity Shares are listed on the Calcutta Stock Exchange Association Ltd., Kolkata, West Bengal and the Company has paid the listing fees upto 31st March, 2013.

10. COMPLIANCE CERTIFICATE

A Certificate of Compliance by a Company Secretary in practice referred to in the proviso to Sub Section (1) of Section 383A of The Companies Act, 1956 read with Rule 2(b), 2(c) and Rule 3 of the Companies (Compliance Certificate) Rules, 2001 is annexed herewith.

11. ACKNOWLEDGEMENT

Your Board of Directors takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the stakeholders, various Government Departments and Banks.

The Board acknowledges your confidence and continued support and looks forward for the same in future as well.

For and on Behalf of the Board
CAMAC COMMERCIAL COMPANY LIMITED


Karam Chand Jain
Director


Amita Gola
Director

Place: New Delhi
Date: 13.08.2012

COMPLIANCE CERTIFICATE

Corporate Identity No : L70109DL1980PLC169318
Authorised Capital : Rs.90,00,000/-
Paid Up Capital : Rs.88,28,000/-

To,

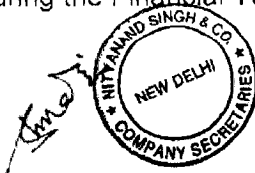
The Members
Camac Commercial Company Limited,
10, Daryaganj
New Delhi-110002

We have examined the registers, records, books and papers of **Camac Commercial Company Limited** (the Company) New Delhi as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of association of the Company for the year ended on 31st March, 2012 (Financial Year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

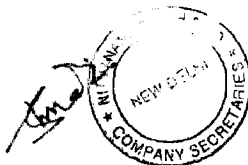
1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this Certificate, as per the provisions of the Act and rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this Certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a Public Limited Company, comments is not required.
4. The Board of Directors duly met **Seven** times on 28.04.2011, 30.05.2011, 27.07.2011, 19.09.2011, 24.10.2011, 19.01.2012 and 23.01.2012 in respect of which proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in the Minutes book maintained for the purpose.
5. The Company closed its registers of members from Tuesday, 24th May 2011 to Wednesday, 25th May 2011 (both days inclusive) and necessary compliance of Section 154 of the Act has been duly made.



6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on 25th May 2011, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any Loans to its directors and/ or Persons or Firms or Companies referred in the Section 295 of the Companies Act, 1956.
9. The Company has not entered into any contracts falling in the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act in respect of disclosure made in pursuance of section 299(3) of the Act.
11. As there were no instances falling within the purview of the Section 314 of the Act, the Company has not obtained any approvals from the Board of directors, Members or Central Government.
12. The Company has received request for issue of two duplicate Share certificates during the financial year which is duly met by the company within the time period.
13. The Company has/ was:
 - i. delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
 - ii. not deposited any amount in a separate Bank account as no dividend was declared during the financial year.
 - iii. not posted any warrants to any member of the Company as no dividend was declared during the financial year.
 - iv. not required to transfer any amounts to Investor Education and Protection Fund as there were no amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and interest accrued thereon which have remained unclaimed or unpaid for a period of seven years.
 - v. duly complied with the requirements of the Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no Appointment of Additional Directors, Alternative Directors and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/ Whole-time Director/ Manager during the Financial Year.



16. The Company has not appointed any Sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back shares during the financial year.
21. The Company has not issued any debentures or preference shares hence there was no redemption of preference shares or Debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A/ 58AA during the financial year.
24. The Company has not made any borrowing during the financial year.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate. Investments made during the year have been made in compliance of the Act and consequently entries have been made in the register kept for that purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the financial year.
27. The Company has not altered the provisions of the Memorandum with respect to objects of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year.



30. The Company has not altered its Articles of Association during the financial year.
31. There was/ were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment imposed on the Company during the financial year, for the offences under the Act.
32. The Company has not received any money from its employees during the financial year.
33. The Company has not constituted Provident Fund pursuant to provisions of Section 418 of the Act.

**For NITYANAND SINGH & CO.
COMPANY SECRETARIES**



**PLACE: NEW DELHI
DATE : 10.04.2012**

**SWATI SURHATIA (ASSOCIATE)
C.P. No. 9871**

Annexure A


Registers as maintained by the Company

- 1 Books of Accounts u/s 209.
- 2 Minutes Books u/s 193 for Board & Shareholders Meetings (separately)
- 3 Register of Members u/s 150 and Index of Members u/s 151.
- 4 Register of Particulars of Contracts in which Directors are interested u/s 301.
- 5 Register of Directors, Managing Director, Manager and Secretary u/s 303.
- 6 Register of Directors' Shareholding u/s 307.
- 7 Register of Share Transfer U/s 108
- 8 Register of Renewed / Duplicate Shares.
- 9 Register of Investments U/s 372 A

Annexure B

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2012

Sl. No	Form No.	Filed under Section	For	Date of filing	Whether filed within prescribed time Yes/no	If delay in filing whether requisite additional fee paid
1.	Form-66	383A	2010-11	30.05.2011	Yes	No
2.	Form-20B A	159	2010-11	12.07.2011	Yes	No
3.	Form-23AC/ACA	220	2010-11	13.09.2011	No	Yes

[Handwritten Signature]


**AUDITORS' REPORT TO THE MEMBERS
OF
CAMAC COMMERCIAL COMPANY LIMITED**

1. We have audited the attached Balance Sheet of **CAMAC COMMERCIAL COMPANY LIMITED** as at 31st March, 2012 and also the annexed Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date. 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 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 our audit provides a reasonable basis for our opinion
3. As required by the Companies (Auditors' Report) Order, 2003 (the Order) as amended by the Companies (Auditors' Report) (Amended Order, 2004) issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, (the Act), we enclose in the Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said Order, to the extent applicable to the Company.
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 purpose of our audit;
 - b. in our opinion proper books of accounts as required by the law have been kept by the Company, so far as appears from our examination of those books of the Company;
 - c. the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the Company;
 - d. in our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the requirement of 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 of the Company are disqualified as on 31st March, 2012 from being appointed as Directors of the Company as per 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 together with 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 Statement of Profit & Loss, of the profit for the year ended on that date; and
- (iii) in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

For **Thakur, Vaidyanath Aiyar & Co.**
Chartered Accountants
Firm Registration No. 000038N



A handwritten signature in black ink, appearing to read "M.P. Thakur".

M P Thakur
Partner
Membership No. 052473

Place : New Delhi
Date : August 13,2012

**ANNEXURE TO THE AUDITORS' REPORT
OF
CAMAC COMMERCIAL COMPANY LIMITED**

(As referred to in paragraph 3 of our Report of even date)

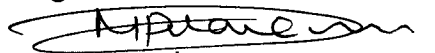
- I. (a) The company has no fixed assets except Safe Deposit Vault in Pakistan (acquired on amalgamation).
- (b) As explained to us, Safe Deposit Vault in Pakistan cannot physically be verified by the management during the year.
- (c) No part of the Fixed asset has been disposed off during the year.
- II. There was no inventory in the Company during the year under audit.
- III. The Company has neither granted nor taken any loans, secured or unsecured to/from companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956, and hence clause 4(iii) of the Order is not applicable.
- IV. 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 with regard to purchase & sale of securities. There was no purchase of fixed assets. During the course of our audit, no major weakness has been noticed in the aforesaid internal control system.
- V. Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that there are no contracts or arrangements, the particulars of which need to be entered into in the Register required to be maintained under section 301. Hence clause no. 4(v)(b) of the said order is not applicable.
- VI. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the provisions of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and rules framed there under with regard to the deposits accepted from the public. As informed no order has been passed by Company Law Board, National Company Law Tribunal, Reserve Bank of India, any court and any other Tribunal in this regard. The Company has complied with the prudential norms as per the directions of Reserve Bank of India.
- VII. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- VIII. The requirement of maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 is not applicable in case of the Company.
- IX. a) According to the records of the Company, the Company is regular in depositing with appropriate authorities statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Service Tax, Sales-tax, Wealth-tax, Custom duty, Excise Duty, Cess and other statutory dues wherever applicable to it. No amounts payable in respect of the statutory dues as mentioned above were outstanding as at March 31, 2012 for a period of more than six months from the date they became payable.



- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty and excise duty which have not been deposited on account of any dispute.
- X. The Company has no accumulated losses at the end of the Financial Year covered by our audit. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- XI. The Company has not taken any loans/deposits form Banks or Financial Institution or Debenture Holders and hence clause no 4 (xi) of the Order is not applicable.
- XII. Based on our examination of documents and records, we are of the opinion that the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause no 4 (xiii) of the Order is not applicable to the Company.
- XIV. The Company is not dealing in shares and securities. Regarding investments held as long term investment, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein and the same have been held by the Company in its own name.
- XV. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- XVI. The Company has not taken any term loans during the year and hence clause no. 4(xvi) of the Order is not applicable.
- XVII. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds have been raised by the Company during the year under audit.
- XVIII. The Company has not allotted any shares during the year and hence clause no. (xviii) of the Order is not applicable.
- XIX. During the period covered by our audit report, the Company has not issued any debentures.
- XX. The Company has not raised any money by way of public issues during the year under audit.
- XXI. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.



For **Thakur, Vaidyanath Aiyar & Co.**
Chartered Accountants
Firm Registration No. 000038N



M P Thakur
Partner
Membership No. 052473

Place : New Delhi
Date : August 13,2012

CAMAC COMMERCIAL COMPANY LIMITED

BALANCE SHEET AS AT 31st MARCH, 2012

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2012	As at 31st March, 2011
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	88,28,000	88,28,000
Reserves and Surplus	3	17,47,28,879	14,30,63,355
Non -Current Liabilities			
Long Term Provisions	4	14,58,170	14,58,170
Current Liabilities			
Other Current Liabilities	5	70,085	41,314
Total		18,50,85,134	15,33,90,839
ASSETS			
Non- Current Assets			
Fixed Assets			
Tangible Assets	6	1	1
Non-Current Investments	7	13,52,79,005	12,54,08,748
Deferred Tax Assets (Net)	8	9,47,647	5,07,511
Long Term Loans and Advances	9	53,39,611	39,74,248
Current Assets			
Current Investments	10	4,26,26,299	2,28,79,550
Cash and Cash Equivalents	11	2,04,308	2,38,854
Short-Term Loans and Advances	12	96,034	72,627
Other Current Assets	13	5,92,229	3,09,300
Total		18,50,85,134	15,33,90,839
Significant Accounting Policies	1		

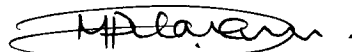
The accompanying Notes are an integral part of the Financial Statements.

As per our report of even date attached

For and on Behalf of the Board of Directors

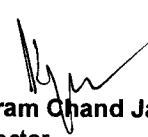
For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants
Firm Registration No.000038N



M.P. Thakur
Partner
Membership No.052473
Place : New Delhi
Date: August 13, 2012




Karam Chand Jain
Director


Amita Gola
Director

CAMAC COMMERCIAL COMPANY LIMITED

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

(Amount in Rs.)

Particulars	Note No.	31st March, 2012	31st March, 2011
Revenue:			
Other Income :			
On Long Term Investments:			
Interest (Tax Free)		9,52,929	6,70,000
Interest (Taxable)		22,165	-
Dividend		2,32,08,929	28,56,103
Gain on Redemption of Units of Mutual Funds		71,11,062	1,16,32,022
Profit on Sale of Preference Shares		-	26,984
Others:			
Miscellaneous Income		1,34,913	1,04,653
Total Revenue		3,14,29,998	1,52,89,762
Expenses :			
Finance Costs (Interest on income tax)		21,923	-
Other Expenses	14	1,64,921	1,84,971
Total Expenses		1,86,844	1,84,971
Profit before Tax		3,12,43,154	1,51,04,791
Tax Expense :			
Current Tax		13,80,574	23,43,049
Less: MAT Credit Entitlement		13,65,363	21,35,243
Net Current Tax		15,211	2,07,806
Deferred Tax		-4,40,136	-4,78,981
Income Tax of earlier years		2,555	-
Profit for the Year		3,16,65,524	1,53,75,966
Earnings per Equity Share (Face Value Rs.10/-):	15		
Basic		35.87	17.42
Diluted		35.87	17.42
Significant Accounting Policies	1		

The accompanying Notes are an integral part of the Financial Statements.

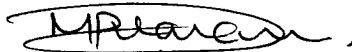
As per our report of even date attached

For and on Behalf of the Board of Directors

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

Firm Registration No.000038N




M.P. Thakur

Partner

Membership No.052473

Karam Chand Jain

Director

Amita Gola

Director

Place : New Delhi

Date: August 13, 2012

CAMAC COMMERCIAL COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

(Amount in Rs.)

Particulars	31st March, 2012	31st March, 2011
A Cash Flow from Operating Activities		
Net Profit before tax	3,12,43,154	1,51,04,791
Adjustment for:		
Interest & Dividend Income	-2,41,84,023	-35,26,103
Profit on Sale of Investments(Net)	-71,11,062	-1,16,59,006
Operating Profit/Loss(-) before Working Capital Changes	-51,931	-80,318
Adjustments for changes in working capital:		
Increase/Decrease(-) in other Current Assets	-2,82,929	-2,49,275
Increase/Decrease(-) in other Current Liabilities	28,771	7,205
Cash Generated from /(-)used in Operations	-3,06,089	-3,22,388
Income Taxes Paid (Net of Refund)	-14,06,536	-23,60,320
Net Cash from/ used in (-) Operating Activities..... A	-17,12,625	-26,82,708
B Cash Flow from Investing Activities		
Interest Income	9,75,094	6,70,000
Dividend Income	2,32,08,929	28,56,103
Purchase of long term Investments	-10,07,47,929	-11,02,76,802
Proceeds from Sale of long term Investments	7,82,41,985	10,94,89,819
Net Cash from Investing Activities B	16,78,079	27,39,120
C Cash Flow from Financing Activities		
Net Cash from/ used (-) in Financing Activities C	-	-
Net increase/decrease(-) in cash and cash equivalents (A+B+C)	-34,546	56,412
Cash and Cash Equivalents at the beginning of the year (opening balance)	2,38,854	1,82,442
Total Cash and Cash Equivalents at the end of the year (closing balance)	2,04,308	2,38,854
Components of cash and cash equivalents:		
Cash on hand	315	66
Balances with scheduled banks	2,03,993	2,38,788
Total	2,04,308	2,38,854

As per our report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

Firm Registration No.000038N



M.P.Thakur

Partner


Membership No.052473

Palce : New Delhi

Date: August 13, 2012



For and on Behalf of the Board of Directors



Karam Chand Jain
Director



Amita Gola
Director

CAMAC COMMERCIAL COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2012

Note -1 Significant Accounting Policies

1.1. Basis for preparation of accounts

The financial statements have been prepared under the historical cost convention on accrual basis. The generally accepted accounting principles and the Indian Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 and as referred u/s 211(3C) of the Companies Act, 1956 have been adopted by the Company and disclosures made are in accordance with the requirement of Schedule VI of the Companies Act, 1956. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

1.2. Recognition of Income & Expenditure

Income and expenditure are recognized on accrual basis. Dividend income is recognized when the right to receive payment is established.

1.3. Investments

The investments are for long term and are valued at cost of acquisition. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

Current investments are stated at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

1.4. Provisions

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.5. Taxes on Income

Taxes on Income for the current year are determined on the basis of taxable income and tax credit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax is recognized, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent years.



Note-2 : SHARE CAPITAL**(Amount in Rs.)**

Particulars	As at 31st March, 2012	As at 31st March, 2011
AUTHORISED :		
9,00,000 (Previous Year 9,00,000) Equity Shares of Rs.10/- each	90,00,000	90,00,000
ISSUED, SUBSCRIBED & PAID UP		
8,82,800 (Previous Year 8,82,800) Equity Shares of Rs.10/- each fully paid up (of the above shares 3,87,000 Equity Shares allotted pursuant to Scheme of Amalgamation without payment being received in Cash)	88,28,000	88,28,000
	88,28,000	88,28,000

There is no change in the Share Capital during the period of five years immediately preceding the date as at which the Balance Sheet is prepared.

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

No dividend has been proposed/declared during the year ended 31st March, 2012 (31st March, 2011: Nil). As and when the Company proposes the payment of dividend, the same will be paid in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Disclosure of shares held by shareholders holding more than 5% Shares

Name of the Shareholder	As at 31st March, 2012	As at 31st March, 2011
	No. of Shares	No. of Shares
M/s Artee Viniyoga Ltd.	1,81,600	1,81,600
M/s Ashoka Viniyoga Ltd.	1,80,857	1,80,857
M/s Combine Holding Ltd.	1,44,400	1,44,400
M/s Punjab Mercantile & Traders Ltd.	65,975	65,975
*M/s PNB Finance & Industries Ltd.	35,000	35,000
Mr. Samir jain	1,55,000	1,55,000
Mrs. Meera Jain	71,013	71,013

* M/s PNB Finance & Industries Ltd. along with its subsidiary M/s Punjab Mercantile & Traders Ltd



Note-3 : RESERVES AND SURPLUS

(Amount in Rs.)

Particulars	As at 31st March, 2012	As at 31st March, 2011
Capital Reserve	9,07,727	9,07,727
Amalgamation Reserve	2,91,520	2,91,520
Special Reserve (Reserve under section 45-IC of the RBI Act, 1934)		
Balance as per the last Financial Statements	2,83,63,840	2,52,87,840
Add : Additions during the year	63,34,000	30,76,000
	3,46,97,840	2,83,63,840
General Reserve		
Balance as per the last Financial Statements	1,98,77,776	1,98,49,246
Add : Adjustment for Deferred Tax Assets (Note-8)	-	28,530
	1,98,77,776	1,98,77,776
Surplus in the Statement of Profit and Loss		
Balance as per the last Financial Statements	9,36,22,492	8,13,22,526
Profit for the year	3,16,65,524	1,53,75,966
	12,52,88,016	9,66,98,492
Less: Appropriations		
Transferred to Special Reserve	63,34,000	30,76,000
Net Surplus in the Statement of Profit and Loss	11,89,54,016	9,36,22,492
Total	17,47,28,879	14,30,63,355

Note-4 : LONG TERM PROVISIONS

Particulars	As at 31st March, 2012	As at 31st March, 2011
Provision for Diminution in the value of long term Investment (Refer Note 7)	14,58,170	14,58,170
Total	14,58,170	14,58,170

Note- 5 : OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2012	As at 31st March, 2011
Audit Fee Payable	15,994	12,904
Advertisement Expenses Payable	9,260	8,773
TDS Payable	-	3,089
Interest on Income Tax Payable	21,923	-
Legal & Professional Charges Payable	22,908	16,548
Total	70,085	41,314



Note- 6 : TANGIBLE ASSETS**(Amount in Rs.)**

Particulars	As at 31st March, 2012	As at 31st March, 2011
Safe Deposit Vaults*	1	1
Total	1	1
(Acquired on Amalgamation)		

*Represents Safe Deposit Vaults in Pakistan (At Book Value) as per the erstwhile Sahu Properties Ltd's Balance Sheet (after writing off Rs.10,825/- from Capital Accretion Reserve in 1957).



NOTE - 7 - NON CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	Face Value	As at 31st March, 2012		As at 31st March, 2011	
		No. of Units/ Shares	Cost	No. of Units/ Shares	Cost
Long Term - Other than trade- (at Cost)					
QUOTED					
Fully Paid Equity Shares					
Ashoka Viniyoga Ltd.	10	2,95,200	36,04,275	2,95,200	36,04,275
Combine Holding Ltd.	10	1,31,150	9,28,495	1,31,150	9,28,495
PNB Finance & Industries Ltd.	10	5,20,000	71,97,950	5,20,000	71,97,950
Sahu Jain Ltd.	10	9,800	77,705	9,800	77,705
Sub Total (I)			1,18,08,425		1,18,08,425
BONDS					
6.70% IRFC Tax Free Bonds - 10 Years	1,00,000	100	1,00,00,000	100	1,00,00,000
8.09% PFC Tax Free Bonds	1,00,000	100	1,00,00,000	-	-
Sub Total (II)			2,00,00,000		1,00,00,000
Total Quoted (I+II)			3,18,08,425		2,18,08,425
UNQUOTED					
Fully Paid Equity Shares					
Artee Viniyoga Ltd.	10	4,00,000	40,29,500	4,00,000	40,29,500
Bennett, Coleman & Co. Ltd. (Including 3,39,21,376, Bonus Shares of Rs. 10/- each)	10	3,81,61,548	61,99,488	3,81,61,548	61,99,488
Times Business Solutions Limited*	10	7,04,835	-	7,04,835	-
Bennett Property Holdings Company Ltd**	10	63,60,258	-	-	-
Sahujain Services Limited	10	10,000	1,00,000	10,000	1,00,000
Radio Network Ltd.	100	2,000	4,02,000	2,000	4,02,000
Shantiniketan Estates Ltd.	100	1,000	1,00,000	1,000	1,00,000
Times Publishing House Ltd.	10	50,000	7,53,750	50,000	7,53,750
Atyuttam Properties Ltd	10	12,500	1,25,000	12,500	1,25,000
Mirchi Properties Ltd.	10	24,965	2,49,650	24,965	2,49,650
Vasuki Properties Ltd	10	12,485	1,24,850	12,485	1,24,850
Sub Total (i)			1,20,84,238		1,20,84,238
Mutual Funds					
HDFC Multiple Yield Fund	10	5,00,000	50,00,000	5,00,000	50,00,000
HDFC Cash Management Fund -Treasury Adv.Retail	10	33,673	7,00,430	9,13,418	1,90,00,000
Prudential ICICI Blended Plan - A	10	3,90,000	39,00,000	3,90,000	39,00,000
Prudential ICICI Flexible Income Fund	100	1,31,895	2,39,51,022	84,956	1,50,00,000
Reliance Money Manager Fund -Inst Plan	10	-	-	11,602	1,50,00,000
Templeton India Floating Rate -LTP	10	-	-	9,30,209	1,27,00,000
Templeton Floating Rate Fund-Retail	10	9,414	1,64,283	42,869	7,48,101
Templeton India Short Term Fund	1000	-	-	934	16,67,984
Templeton India Income Opportunities Fund	10	32,93,183	3,48,70,607	18,36,353	1,85,00,000
UTI Treasury Advantage Fund -Institutional Plan	1000	16,078	2,28,00,000	-	-
Sub Total (ii)			9,13,86,342		9,15,16,085
Total Unquoted-(i)+(ii)			10,34,70,580		10,36,00,323
Grand Total			13,52,79,005		12,54,08,748
Aggregate of Quoted Investments					
Book Value			3,18,08,425		2,18,08,425
Market Value			3,08,44,800		2,08,44,800
Aggregate Book Value of unquoted Investments					
			10,34,70,580		10,36,00,323

(Before provision for diminution in value Rs.14,58,170/-) Refer note no. 4

*Pursuant to a scheme of Demerger of the undertaking of BCCL in the year 2006-07, the Company had been allotted 7,04,835 Equity Shares of Rs. 10/- each fully paid up, in Times Business Solutions Private Ltd. These shares were allotted to the Company without payment of any consideration and therefore the investment in such shares has been shown at nil

**Pursuant to a scheme of Demerger of the undertaking of BCCL during the year 2011-12, the Company has been allotted 63,60,258 Equity Shares of Rs. 10/- each fully paid up, in Bennett Property Holdings Company Ltd. These shares are allotted to the Company without payment of any consideration and therefore the investment in such shares has been shown at nil value.



Note - 8 : DEFERRED TAX ASSETS (NET)

(Amount in Rs.)

Particulars	As at 31st March, 2012	As at 31st March, 2011
Deferred Tax Assets arising from :		
Long Term Capital Loss	9,47,647	4,78,981
Unabsorbed Business Loss*	-	28,530
Total	9,47,647	5,07,511

* Includes Rs. 28,530/- upto the year ended 31st March, 2010, recognized during the year out of revenue reserve as per para 33 of Accounting Standard-22.

Note - 9 : LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2012	As at 31st March, 2011
(Unsecured, considered good)		
MAT Credit Entitlement	53,09,611	39,44,248
Security Deposit	30,000	30,000
Total	53,39,611	39,74,248

NOTE - 10 - CURRENT INVESTMENTS

Particulars	FACE VALUE	As At 31st March, 2012		As At 31st March, 2011	
		No. of Units	Cost	No. of Units	Cost
Current maturities of Long Term Investment (Valued at cost)					
Quoted:					
Mutual Funds					
HDFC FMP 370D September 2010(1)	10	-	-	14,60,000	1,46,00,000
Prudential ICICI FMP Series 52-1 Yr Plan C	10	-	-	8,27,955	82,79,550
Reliance Fixed Hor. Fund-XXI Series14-1Yr	10	10,00,000	1,00,00,000	-	-
Reliance Fixed Horizon Fund-XXI Series 8	10	16,82,630	1,68,26,299	-	-
Reliance Fixed Horizon Fund-XX Series 13	10	15,80,000	1,58,00,000	-	-
Total			4,26,26,299		2,28,79,550
Aggregate of Quoted Investments					
Book Value			4,26,26,299		2,28,79,550
Market Value			4,37,27,136		2,36,65,734



Note - 11 : CASH AND CASH EQUIVALENTS**(Amount in Rs.)**

Particulars	As at 31st March, 2012	As at 31st March, 2011
Balance with Scheduled banks		
In Current Accounts	2,03,993	2,38,788
Cash On Hand	315	66
Total	2,04,308	2,38,854

Note - 12 : SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2012	As at 31st March, 2011
(Unsecured, considered good)		
Income Tax & TDS (Net of Provisions)	96,034	72,627
Total	96,034	72,627

Note - 13 : OTHER CURRENT ASSETS

Particulars	As at 31st March, 2012	As at 31st March, 2011
Interest Receivable	5,92,229	3,09,300
Total	5,92,229	3,09,300

Note - 14 : OTHER EXPENSES

Particulars	31st March, 2012	31st March, 2011
Listing Fee	11,582	11,582
Advertisement & Publicity Expenses	33,385	35,152
Conveyance Reimbursement	6,000	10,000
Directors Fee	26,000	35,000
Filing Fee	1,530	1,560
Printing & Stationary	17,325	-
Legal & Professional Charges	32,025	38,909
Payment to Auditor:		
Audit Fee	13,237	13,237
Tax Audit Fee	2,757	2,757
Other services	7,117	9,928
Prior period items (net)*	1,908	12,438
Miscellaneous Expenses	12,055	14,408
Total	1,64,921	1,84,971

*** Details of prior period items**

Particulars	31st March, 2012	31st March, 2011
Legal & Professional Fees (Expense)	1,908	17,943
Interest on IRFC Bonds (Income)	-	-5,505
Total	1,908	12,438



Note - 15 : EARNINGS PER SHARE

(Amount in Rs.)

Particulars	31st March, 2012	31st March, 2011
Net Profit attributable to Equity Shareholders (in Rs.)		
	3,16,65,524	1,53,75,966
Weighted Average number of Equity Shares (Face Value per Equity Share Rs.10/- each)	8,82,800	8,82,800
Earnings Per Share		
Basic	35.87	17.42
Diluted	35.87	17.42

Note-16 : There are no separate reportable segments as per Accounting Standard- 17 'Segment Reporting' issued by The Institute of Chartered Accountants of India, as the entire operations of the company relate to one segment, viz. investment.

Note-17 : There are no disclosures required as per Accounting Standard -18 'Related Party Disclosures' issued by The Institute of Chartered Accountants of India as no control relationship exists and no related party transactions have taken place during the financial year.

Note-18 : As identified, there were no outstanding dues during the accounting year towards the enterprises as defined in the Micro, Small & Medium Enterprises Development Act, 2006.

Note-19 : Contingent liabilities and commitments not provided for as on 31st March, 2012 : Nil (Previous Year: Nil)

Note- 20 : Foreign Exchange earnings and outgo during the year are as follows:-

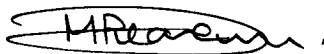
Particulars	Amount (Rs.)
Earnings	Nil (Previous Year - Nil)
Outgo	Nil (Previous Year - Nil)

Note-21: Previous period figures have been recast to correspond to current year figures, based on disclosure requirements of revised Schedule VI.

Note-22: Figures have been rounded off to the nearest rupee.

As per our report of even date attached.


For **Thakur, Vaidyanath Aiyar & Co.**
Chartered Accountants
Firm Registration No.000038N



M.P.Thakur
Partner
Membership No.052473



For and on Behalf of the Board of Directors



Karam Chand Jain
Director



Amita Gola
Director

Place : New Delhi
Date: August 13, 2012

CAMAC COMMERCIAL COMPANY LIMITED
Disclosure to the Balance Sheet of a non -deposit taking non -banking financial company
(as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)
As on March 31, 2012

Particulars		(Amount in Rs.)	
Liabilities side :		Amount out-standing	Amount overdue
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid: (a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-corporate loans and borrowing (e) Commercial Paper (f) Other Loans (specify nature)	NIL	NIL
Assets side :		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : (a) Secured (b) Unsecured	Nil	
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities (i) Lease assets including lease rentals under sundry debtors : (a) Financial lease (b) Operating lease (ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets (iii) Other loans counting towards AFC activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	Nil	



(4)	Break-up of Investments : Current Investments : 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) 2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) Long Term investments : 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) 2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	Nil - - - 4,26,26,299 - - - - - - - - - - - - - - - 1,18,08,425 - 2,00,00,000 - - - - 1,20,84,238 - - 9,13,86,342 - -		
(5)	Borrower group-wise classification of assets financed as in (2) and (3) above :			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties	Nil	Nil	Nil
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties.	Nil	Nil	Nil
	2. Other than related parties	Nil	Nil	Nil
	Total	Nil	Nil	Nil



(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties			
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	8,59,41,100	88,59,350
2. Other than related parties			
		7,56,81,16,139	16,75,87,784
	Total	7,65,40,57,239	17,64,47,134
(7) Other Information			
		Particulars	Amount
	(I)	Gross Non- performing Assets	
		(a) Related parties	Nil
		(b) Other than related parties	Nil
	(ii)	Net Non Performing Assets	
		(a) Related parties	Nil
		(b) Other than related parties	Nil
	(iii)	Assets acquired in satisfaction of debt.	Nil

The break up value of investments in unlisted companies having negative net worth has been taken at Rs. Nil above.

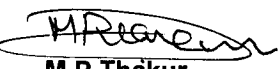
As per our Report of even date attached

For and on Behalf of the Board of Directors

For **Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants


Firm Registration No.000038N


M P Thakur

Partner

Membership No.52473




Karam Chand Jain
Director


Amita Gola
Director

Place : New Delhi

Date: August 13, 2012