

**YAMINI INVESTMENTS CO. LTD.**

**NOTICE**

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of the Company will held on 30/09/2006 on Saturday at 4.30pm at the office of the company at 5B Vulcan Insurance Building, Veer Nariman Road, Churchgate, Mumbai – 400020 to transact the following business

1. To consider and adopt Director's Report, the Audited Accounts for the Accounting year ended 31<sup>st</sup> March 2006 and Auditor's Report thereon.

2. To appoint Auditors of the company to hold office from the conclusion of this meeting untill the conclusion of the next Annual General Meeting and to fix their remuneration.

3. **Special Business**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution :-

“Resolved that Mr. Samir D. Jani, appointed as an Additional Director by the Board of Directors at their meeting held on 10/04/2006 and who holds office as such upto the date of this Annual General Meeting of the company and in respect of whom notice under section 257 of the companies Act 1956 has been received from a member signifying his intention to propose. Mr. Samir D. Jani as a candidate for the office of Director of the company be and is hereby appointed as Director of the company whose period of office as a Director is liable to determination by retirement of Directors by rotation.

4. **Special Business**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution :-

“Resolved that Mr. Jayesh K. Shah, appointed as an Additional Director by the Board of Directors at their meeting held on 10/04/2006 and who holds office as such upto the date of this Annual General Meeting of the company and in respect of whom notice under section 257 of the companies Act 1956 has been received from a member signifying his intention to propose. Mr. Jayesh K. Shah as a candidate for the office of Director of the company be and is hereby appointed as Director of the company whose period of office is a Director is liable to determination by retirement of Directors by rotation.

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Notes: A member entitled to attend vote at a meeting is entitled to appoint a proxy to attend and vote instead of himself and that a proxy need not be a member of the company.

BY ORDER OF THE BOARD



CHAIRMAN

Place : Mumbai

Date : 06 / 09 /2006

REGISTERED OFFICE:

5B, Vulcan Insurance Building,

Veer Nariman Road,

Churchgate,

Mumbai - 400020.

**YAMINI INVESTMENTS CO. LTD.**

**DIRECTOR'S REPORT**

To,  
The Members,  
Yamini Investments Co. Ltd.  
Mumbai

Your Directors have pleasure in presenting before you their Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2006.

**FINANCIAL RESULTS**

The company has registered a Loss of Rs.13906/- for the current year and previous year loss was Rs.21304/-.

**DIVIDEND**

Your Directors do not recommend any dividend in view of the loss of the Current year as well as Financial Liability.

**DEPOSIT**

The Company has not accepted any Deposits from the Public during the year.

**DIRECTORS**

Shri Samir D. Jani & Shri Jayesh K. Shah were appointed as Additional Director of the company during the year and shall hold office till the conclusion of this Annual general meeting.

Smt. Padma Jaykrishna and Shri Kirti N. Sitwala have resigned as Director of the company during the year.

**AUDITORS**

At the Annual General Meeting Members are requested to appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next general Meeting and fix their remuneration as may be decided.

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**PARTICULARS OF EMPLOYEES**

As there is no Employee, there is no question of giving list required under section 217 (2A) of the Companies Act, 1956.

**COMPLIANCE CERTIFICATE**

As required under the provisions of section 383A and rules made thereunder, the company has obtained necessary Compliance Certificate from the company Secretary in Wholtime Practice and the same is attached herewith.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

As required under section 217 (2AA) of the Companies Amendment Act, 2000, the Directors hereby confirm that:

5. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
6. 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 loss of the Company for that period.
7. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
8. The Directors had prepared the annual accounts on a going concern basis,

ON BEHALF OF THE BOARD



CHAIRMAN

Place : Mumbai

Date : 06 / 09 / 2006

**Partners:**

**M. D. Pandya**  
B. Com., F.C.A.  
**A. D. Pandya**  
B. Com., F.C.A.

**Auditors Report**

**To the Members of Yamini Investments Company Limited.**

We have audited the attached Balance Sheet of **YAMINI INVESTMENTS COMPANY LIMITED** as at 31st March, 2006 and also the Profit and Loss Account for the year ended on that date annexed thereto 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.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditors' Report) Order, 2003, (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956 (hereinafter to referred to as 'the Act') we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to above, we report that:
  - (i.) 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;
  - (ii.) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
  - (iii.) The Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by the report are in agreement with the books of account;
  - (iv.) In our opinion, the Balance Sheet, Profit and 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.

**M. D. PANDYA & ASSOCIATES**  
**Chartered Accountants**  
**107-E, Anand Nagar, Forjet Street, Mumbai 400 036.**

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- (v.) On the basis of written representations received from the directors, as on 31st March, 2006, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2006 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- (vi.) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the other 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 31<sup>st</sup> March, 2006;
  - (ii) in the case of the Profit and Loss Account of the loss for the year ended 31<sup>st</sup> March, 2006;
- and
- (iii) in the case of the Cash Flow Statement of the cash flows for the year ended 31<sup>st</sup> March, 2006.

For **M D PANDYA & ASSOCIATES**  
Chartered Accountants

  
**A. D. PANDYA**  
Partner

Membership no. 33930

MUMBAI  
DATED: 6<sup>th</sup> September, 2006

(7)

**M. D. PANDYA & ASSOCIATES**  
**Chartered Accountants**  
**107-B, Anand Nagar, Forjet Street, Mumbai 400 036.**

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**Partners:**

**M. D. Pandya**  
**B. Com., F.C.A.**  
**A. D. Pandya**  
**B. Com., F.C.A.**

**REFERRED TO IN PARAGRAPH 3 OF OUR AUDITOR REPORT OF EVEN DATE**

- i The provisions of clause 4 (i) of the Companies (Auditors Report) order 2003 are not applicable to the Company.
- ii The provisions of clause 4 (ii) of the Companies (Auditors Report) order 2003 are not applicable to the Company
- iii a The Company has granted loan to two companies covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.21,35,500/- and the year end balance of loans taken from such parties was Rs.21,35,500/-.
- iii b According to the information and explanation given to us, the Company has given interest free loan. The other terms and conditions of loans given or taken are not prima facie prejudicial to the interest of the company.
- iii c According to the information and explanation given to us the loans are given without any stipulation as to repayment of the same. The loans have not been repaid during the year.
- iii d In absence of any stipulation as to the repayment of the loans , we are unable to comment as to the amounts are overdue or not.
- iii e The Company has not taken loans from companies, firms and other parties listed in the register maintained under section 301 of the Companies Act, 1956. The clauses iii f & g are not applicable.
- iv. In our opinion and according to the information and explanation given to us, there are no transactions of purchase of inventory and fixed assets and for the sale of goods during the year.
- v a In our opinion and according to the information and explanation given to us, the transactions that need to be entered into the register in pursuant of section 301 of the Act have been so entered.
- v b In our opinion and according to the information and explanation given to us, there are no transactions exceeding the value of Rupees Five Lakhs in respect of any party during the year, have been made at prices which are reasonable having regard to prevailing market prices at relevant time.
- vi The provisions of clause 4 (vi) of the Companies (Auditors Report) order 2003 are not applicable to the Company.
- vii The provisions of clause 4 (vii) of the Companies (Auditors Report) order 2003 are not applicable to the Company.
- viii The provisions of clause 4 (viii) of the Companies (Auditors Report) order 2003 are not applicable to the Company

**M. D. PANDYA & ASSOCIATES**  
**Chartered Accountants**  
**107-B, Anand Nagar, Forjet Street, Mumbai 400 036.**

- ix a The Company is generally regular in depositing the undisputed statutory dues in respect of Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Sales-tax, Income tax, Wealth tax, Custom Duty, Excise Duty and cess and other material statutory dues applicable to it.
- ix b According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2006 for a period of more than six months from the date they became payable.
- ix c According to information and explanation given to us, there are no dues in respect of income-tax, wealth tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- x The Company has accumulated losses at the end of the financial year which are not more than 50% of its net worth and it has incurred cash losses in the current financial year.
- xi The provisions of clause 4 (xi) of the Companies (Auditors Report) order 2003 are not applicable to the Company.
- xii According to information and explanation given to us, 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 The Company is not a chit fund or nidhi / mutual benefit fund / society, therefore the provisions of clause 4 (xiii) of the Companies (Auditors Report) order 2003 are not applicable to the Company.
- xiv According to information and explanation given to us, the Company is not dealing or trading in shares, securities, debentures and other investments, therefore the provisions of clause 4 (xiv) of the Companies (Auditors Report) order 2003 are not applicable to the Company.
- xv According to information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi According to information and explanation given to us, the company has not taken any term loans.
- xvii According to information and explanation given to us, and on overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long term investment.
- xviii The Company has not made preferential allotment of shares to parties and companies covered in register under Section 301 of the Act.
- xix The Company has not issued any debentures during the year.
- xx The Company has not raised any money through a public issue during the year.



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**M. D. PANDYA & ASSOCIATES**  
Chartered Accountants  
107-B, Anand Nagar, Forjet Street, Mumbai 400 036.

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xxi According to the information and explanations given to us no fraud on or by the Company has been noticed or report during the course of our audit.

For **M D PANDYA & ASSOCIATES**  
*Chartered Accountants*



**A. D. PANDYA**  
Partner  
Membership no. 33930

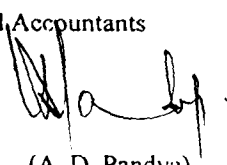
MUMBAI

DATED: 6th September. 2006

**YAMINI INVESTMENTS COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2006**

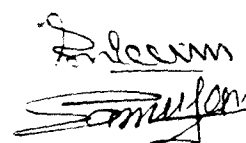

		2005-2006	2004-2005
	SCHEDULE	RUPEES	RUPEES
<b>SOURCES OF FUNDS</b>			
SHAREHOLDERS FUNDS:			
SHARE CAPITAL	A	2,400,000	2,400,000
		<u>2,400,000</u>	<u>2,400,000</u>
<b>APPLICATION OF FUNDS:</b>			
INVESTMENTS (AT COST)	B	0	0
CURRENT ASSETS, LOANS AND ADVANCES:			
Cash & Bank Balances	C	19,340	37,728
Loans & Advances	D	<u>2,140,950</u>	<u>2,140,950</u>
		2,160,290	2,178,678
LESS: CURRENT LIABILITIES & PROVISIONS	E	<u>119,934</u>	<u>124,416</u>
NET CURRENT ASSETS		2,040,356	2,054,262
PROFIT AND LOSS ACCOUNT		359,644	345,738
		<u>2,400,000</u>	<u>2,400,000</u>
NOTES ON ACCOUNTS :	F		0

As per our report of even date attached  
For M D PANDYA & ASSOCIATES  
Chartered Accountants

  
(A. D. Pandya)  
Partner

MUMBAI:

DATED:

  
  
MUMBAI:  
DATE: DIRECTORS

(11)

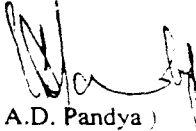
**YAMINI INVESTMENTS COMPANY LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2006.**

SCHEDULE	2004-2005 RUPEES	2004-2005 RUPEES
<b>INCOME :</b>		
Interest others	0	2,688
Amounts written back	17,938	0
	<u>17,938</u>	<u>2,688</u>
<b>EXPENDITURE:</b>		
Administrative and other expenses		
Printing & Stationery	965	9
Travelling & Conveyance	0	20
Professional Charges	17,250	8,085
Postage , telegram & Telephones	295	300
Premises Maintenance charges	0	0
Listing fees	10,000	10,000
Audit fees	1,684	1,653
Miscellaneous Expenses	1,650	3,925
	<u>31,844</u>	<u>23,992</u>
(Profit)/ Loss for the year	13,906	21,304
Less: Prior years' tax adjustment	0	(39,537)
	<u>13,906</u>	<u>(18,233)</u>
Add: Balance b/f	345,738	363,971
Balance carried to Balance Sheet	<u>359,644</u>	<u>345,738</u>
Basic and diluted earning per share	(0.06)	0.08

**NOTES ON ACCOUNTS :**

F

As per our Report of even date attached  
For M.D. Pandya & Associates  
Chartered Accountants

  
(A.D. Pandya )  
Partner

MUMBAI:  
DATED:

MUMBAI:  
DATED:

  
  
7/4/06  
DIRECTORS

**YAMINI INVESTMENTS COMPANY LIMITED**  
**SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2006.**

			2005-2006	2004-2005
			RUPEES	RUPEES
<b>SCHEDULE A: SHARE CAPITAL</b>				
Authorised :				
250,000 Equity shares of Rs. 10/- each.			<u>2 500,000</u>	<u>2,500,000</u>
Issued , subscribed and paid-up:				
240,000 Equity Shares of Rs. 10/- each fully paid up			<u>2,400,000</u>	<u>2,400,000</u>
<b>SCHEDULE B: INVESTMENTS:</b>				
Trade: Long term				
<b>A. IN EQUITY SHARES: ( Unquoted, At cost)</b>				
Name of the Company	No. of Shares	Face Value Rs.	As at 31st March, 2006 Rs.	As at 31st March, 2005 Rs.
Ambica Mills Limited	6,656	100	862,351	862,351
Less: Provision for diminution in value of investment of Ambica Mills Ltd,			<u>862,351</u> <u>0</u>	<u>862,351</u> <u>0</u>
<b>SCHEDULE C: CASH AND BANK BALANCES:</b>				
Cash on Hand			582	882
Balance in Current A/c. with Schedule Bank			18,758	36,846
			<u>19,340</u>	<u>37,728</u>
<b>SCHEDULE D: LOANS AND ADVANCES</b>				
( Unsecured, considered good unless otherwise stated )				
Loans to Companies				
Considered Good			2,135,500	2,135,500
Considered doubtful			<u>0</u>	<u>0</u>
			2,135,500	2,135,500
Deposits			750	750
Fixed Deposits with Industrial Development Bank of India under Surcharge of Income tax) Scheme			<u>4,700</u> <u>2,140,950</u>	<u>4,700</u> <u>2,140,950</u>

**SCHEDULE E:**  
**CURRENT LIABILITIES:**

Sundry Creditors for Expenses	119,934	124,416
[ A ]	<u>119,934</u>	<u>124,416</u>
<b>PROVISIONS :</b>		
For Taxation	[ B ] 0	0
[ A + B ]	<u>119,934</u>	<u>124,416</u>

**SCHEDULE F:**  
**NOTES ON ACCOUNTS :**

1. Accounting Policies :

- i. Income and expenditure are recognized on accrual basis .
- ii. Investments are valued at cost.

Earning per share has been computed with reference to profit/(loss) after tax of Rs. ( 28,061 ) (Previous year Rs. 629,287/- and equity outstanding ( nominal value Rs. 10/-) during the year aggregating to 240,000 shares .

3. Disclosure in respect of related parties as defined as per Accounting Standard 18, with whom transactions have taken place during the year are given below:

Related party	Relationship	Nature of transaction	2005-06	2004-2005
i. Ananta Chemicals & Plastics P. Ltd.	Associate body Corporate	Inter-corporate Deposit	282,000	282,000
ii. Shatmurti Investments & Trading Co.P. Ltd.	--- "-----	Inter-corporate Deposit	1,853,500	1,853,500

4. The Company has , on prudence, not recognised Deferred tax Assets due to uncertainty of future profits in terms of Accounting Standard 22( AS-22) for Taxes on Income issued by The Institute of Chartered Accountants of India.

5. i. Expenditure in Foreign currency : Rs. Nil ( previous year Rs. Nil)
- ii. Earnings in Foreign exchange : Rs. Nil ( previous year Rs. Nil)

6. Figures in respect of previous year have been regrouped, recast and reclassified

As per our Report of even date attached  
For M. D. PANDYA & ASSOCIATES  
Chartered Accountants

(A. D. Pandya)  
Partner

MUMBAI:

DATED :

*[Signature]*  
*[Signature]*  
*[Signature]*  
DIRECTORS.

MUMBAI:

DATED :

YAMINI INVESTMENTS COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2006.

	2005-2006		2004-2005	
	RUPEES	RUPEES('000)	RUPEES	RUPEES('000)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net profit/(loss) before tax and extra ordinary items		(14)		(21)
Adjustments for :				
Depreciation	0		0	
Interest paid	0		0	
Interest received	0		(3)	
Profit on sale of investment	0		0	
Loss on sale of Investment	0		0	
		0		(3)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(14)		(24)
Adjustments for :				
Increase/(Decrease) in Trade payables	14		(61)	
Decrease/(Increase) in Inventories	0		0	
Increase in Trade and other receivables	0		0	
		14		(61)
<b>CASH GENERATED FROM OPERATIONS</b>		0		(85)
Direct taxes refund		0		39
<b>NET CASH FROM OPERATIONS</b>	{ A }	0		(46)
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
Sale of Investments		0		0
Loans & Advances		0		57
Interest received		0		3
Dividend received		0		0
<b>NET CASH FROM INVESTMENTS ACTIVITIES</b>	{ B }	0		60
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Interest paid		0		0
Proceeds from Long term borrowings		0		0
	{ C }	0		0
<b>Net cash increase in Cash and Cash equivalents</b>	{ A + B + C }	0		14
<b>Cash and Cash Equivalents (opening )</b>				
Cash on Hand	1		3	
Balance with Banks	37		21	
		38		24
<b>Cash and Cash Equivalents (Closing )</b>				
Cash on Hand	1		1	
Balance with Banks	19		37	
		20		38

On behalf of the Board of Directors

MUMBAI:

DATED:

*[Signature]*  
*[Signature]*  
 7.1.06  
 DIRECTOR.

**YAMINI INVESTMENTS COMPANY LIMITED**  
**GROUPINGS TO BALANCE SHEET AS AT 31ST MARCH, 2006.**

	Rupees		
<b>LOANS TO COMPANIES</b>		<b>MISCELLANEOUS EXPENSES</b>	
Ananta Chemicals & Plastics	282,500	Service tax	78
Shatmurti Investments & Trading Co.P. Ltd.	1,853,000	Bank charges	72
		Billig Fees	1,500
	<u>2,135,500</u>		<u>1,650</u>
 <b>BANK BALANCES</b>			
Central Bank of India	18,758		
	<u>18,758</u>		
 <b>SUNDRY CREDITORS</b>			
B. L. Sarda	10,000		
M.D. Pandya & Associates	1,684		
Stock Exchange fees payable	101,000		
Rent Payable	7,250		
	<u>119,934</u>		

**YAMINI INVESTMENTS CO. LTD.**

**Additional Information as Required under Part-IV of the Schedule -V**

**To the Companies Act, 1956**

**Balance Sheet Abstract And Company's General Business Profile**

**1 Registration Details**

CIN NO.	:	U67120MH1983PLCO29133
Registration No.	:	29133
State Code	:	02
Balance Sheet Date	:	31-03-06

**2 Capital Raised During the year**

Public Issue	:	Nil
Rights Issue	:	Nil
Bonus Issue	:	Nil
Private Placement	:	Nil

**3 Position of Mobilisation and Development of Funds**

Total Liabilities	:	24,00,000
Total Assets.	:	24,00,000

**Source of Funds**

Paid-up Capital	:	24,00,000
Reserves & Surplus	:	Nil
Secured Loans	:	Nil
Unsecured Loans	:	Nil

**Application of Funds**

Net Fixed Assets	:	Nil
Investments	:	Nil
Net Current Assets	:	20,40,356
Misc. Expenditure	:	Nil
Accumulated Losses	:	3,59,644

**4 Performance of the Company**

Turnover	:	17,938
Total Expenditure	:	31,844
Loss Before Tax	:	13,906
Loss After Tax	:	Nil
Earnings/Loss Per	:	(0.06)
Dividend Rate %	:	Nil

**5 Generic names of Principal Products/ Services of the Company  
(as per Monetary Terms)**

Item Code no.	:	Inv. Co.	Inv. Co.	:	Nil
Product Description	:	Nil	Inv. Co.	:	Nil

Excel/ Audit Re