

ANNUAL REPORT

2011-12

Yamini Investments Company Ltd.

109, TRINITY BUILDING, ABOVE AP MARKET 261, S S GAIKWAD MARG,
DHOB TALAO, MARINE LINES MUMBAI MAHARASHTRA 400002

NOTICE

Notice is hereby given that the ANNUAL GENERAL MEETING of the Members of Yamini Investments Company Limited will be held on Saturday, 29th day of September, 2012 at 11:30 A.M. at the Registered Office of the Company at 109, Trinity Building, 261 S.S Gaikwad Marg, Dhobi Talao, Marine Lines, Mumbai, Maharashtra-400002 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2012 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors' and Directors' (along with the Compliance Certificate) thereon.
2. To appoint a director in place of Mr. Narayan Jha, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

Special Business:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved that Mr Mahesh Prasad Bansal, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company, whose office shall be liable for determination through retirement by rotation."

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved that Mrs Meena Bansal, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company, whose office shall be liable for determination through retirement by rotation."

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"Resolved that Ms Kirti Agarwal, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company, whose office shall be liable for determination through retirement by rotation."

For and on Behalf of the Board
For **Yamini Investments Company Ltd**

Kirti Agarwal

Date: 30th August, 2012
Place: Mumbai

Kirti Agarwal
Director

NOTES:

- A. APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- B. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- C.** Members/ Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- D. Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- E.** Members are requested to notify any change in their address/ mandate/ bank details immediately to the share transfer Agent of the Company- M/s Skyline Financial Services Pvt Ltd.,D-153/A, Okhla Industrial Area, Phase-I, New Delhi- 110 020.
- F. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 20th September, 2012 to Saturday, 29th September, 2012 (both days inclusive).
- G. Inspection of Documents:** Documents referred to in the Annual General Meeting Notice are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- H. Explanatory Statement:** Explanatory Statement as required under section 173(2) of the Companies Act, 1956, in respect of Special Business under item no. 4 to 6 are enclosed herewith.

Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956

Item No. 4 to 6:

Mr. Mahesh Prasad Bansal, Mrs. Meena Bansal and Ms. Kirti Agarwal were appointed on the Board of Directors of the Company as Additional Directors to hold office until the date of ensuing annual general meeting.

Your Board is proposing to appoint them as ordinary directors of the Company in the ensuing Annual General Meeting. The Company has received notices in writing along with the requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature of Mr. Mahesh Prasad Bansal, Mrs. Meena Bansal and Ms. Kirti Agarwal as Directors of the Company.

The Directors recommend and place before you the proposed resolutions for your consideration and approval.

None of the Directors is concerned or interested in proposed resolutions except (a) Mr Mahesh Prasad Bansal is deemed to be concerned and interested in the resolution at item No. 4 for appointment of Mr. Mahesh Prasad Bansal as director; (b) Mrs. Meena Bansal is deemed to be concerned and interested in the resolution at item No. 5 for appointment of Mrs. Meena Bansal as director and, (c) Ms. Kirti Agarwal is deemed to be concerned and interested in respective resolution for her appointment as director of the Company.

For and on Behalf of the Board
For **Yamini Investments Company Ltd**

Kirti Agarwal

Date: 30th August, 2012

Place: Mumbai

**Kirti Agarwal
Director**

Yamini Investments Company Ltd.

109, TRINITY BUILDING, ABOVE AP MARKET 261, S S GAIKWAD MARG,
DHABI TALAO, MARINE LINES MUMBAI MAHARASHTRA 400002

DIRECTORS' REPORT

Dear Members

Your Directors present the Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2012.

Financial Highlights

Particulars	Financial Year ended (in rupees)	
	31 st March, 2012	31 st March, 2011
Total Income	42,62,884	2,78,471
Total Expenditure	42,53,358	2,70,354
Profit/ (Loss) before tax	9,526	8,117
Profit/ (Loss) after tax	6,526	5,537
Paid-up Share Capital	24,00,000	24,00,000
Reserves and Surplus	2,17,411	2,10,885

Year in Retrospect

During the year under review total Income of the Company was Rs. 42.62 lacs as against Rs. 2.78 lacs in the previous year. The Company made a profit after tax of Rs. 0.065 lacs as against a profit after tax of Rs. 0.055 lacs in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

Material changes and commitments affecting the financial position of the Company after the close of financial year

Save as mentioned else where in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company- 31st March, 2012 till the date of this report except the following:

Dividend

In view of marginal profits made by the Company, your Directors regret their inability to recommend any dividend.

Public Deposits

During the year under report, your Company did not accept any deposits from the public in terms of the provisions of section 58A of the Companies Act, 1956.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- b. **Export Activities:** There was no export activity in the Company during the year under review. The Company has no immediate plans for export in the near future as well.

- c. **Foreign Exchange Earnings and Outgo:** There was no Foreign Exchange earnings and outgo during the year under review.

Particulars of Employees

During the financial year under review, none of the Company's employees was in receipt of remuneration as prescribed under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and hence no particulars are required to be disclosed in this Report.

Directors

After the last Annual General Meeting Mr. Chandresh Kapilmuni Upadhyay and Mr. Suneel Kumar Upadhyay were appointed as additional directors of the Company with effect from 14/12/2011. Mr. Mahesh Prasad Bansal, Mrs. Meena Bansal and Ms. Kirti Agarwal appointed as additional directors of the Company with effect from 20/06/2012.

Mr. Shantilal Patel and Mr. Musunuri H. Rao ceased to be the directors w.e.f. 14.12.2011. Mrs. Y. Radha Rani tendered her resignation on 16.01.2012. Mr Samir Jani and Mr. Jayesh Shah resigned from the directorship of the Company with effect from 13/02/2012 and Mr. Suneel Kumar Upadhyay and Mr. Chandresh Kapilmuni Upadhyay resigned from the directorship of the Company with effect from 03/07/2012.

Additional directors namely Mr. Mahesh Prasad Bansal, Mrs. Meena Bansal and Ms. Kirti Agarwal, hold office until the date of the ensuing Annual General Meeting. Their appointments as ordinary Directors of the Company are placed before the Members for consideration. The Board recommends resolutions for adoption by the members.

Auditors

M/s KVSRY & Associates, Chartered Accountants, Statutory Auditors of the Company, who retires at the conclusion of the ensuing Annual General Meeting of the Company have expressed their unwillingness to be considered for reappointment as statutory auditors of the Company.

Your Board has proposed the name of M/s V.N. Purohit & Co., Chartered Accountants, as statutory auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting. A certificate under section 224(1) of the Companies Act, 1956 regarding their eligibility for the proposed re-appointment has been obtained from them. Your Directors recommend their re-appointment.

Auditors' Report

Comments made by the Statutory Auditors in the Auditors' Report are self-explanatory and do not require any further clarification.

Secretarial Compliance Certificate

In terms of the provisions of section 383A of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules, 2001, the Company has obtained the necessary Compliance Certificate from Ms Rachna Bhasin, Company Secretaries, Delhi. The Compliance Certificate is annexed herewith and forms part of this Report. Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

Directors' Responsibility Statement

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and to the best of their knowledge and belief and according to the information and explanations obtained by them and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards have been followed;
- b. the Directors have 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 as at 31st March, 2012 and of the profit of the Company for the year ended on that date;
- c. the Directors have 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; and
- d. the Directors have prepared the Annual Accounts on a going concern basis.

Stock Exchange Listing

The Equity Shares of the Company are listed at the BSE Ltd (formerly Bombay Stock Exchange Ltd). During the year the suspension on trading of the shares of the Company has been revoked by the BSE w.e.f. 02ND April, 2012. The Company has already paid listing fees for the financial year 2012-13 to the BSE.

Corporate Governance

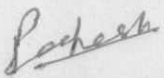
Presently, Clause 49 of the Listing Agreement relating to the Corporate Governance is not applicable to the Company. However, the Company observes good corporate practices to enhance the stakeholders' value.

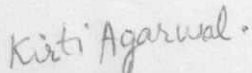
Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates of the Company.

For and on Behalf of the Board
For **Yamini Investments Company Ltd**

Date: 30th August, 2012
Place: Mumbai


Mahesh Prasad Bansal
Director


Kirti Agarwal
Director

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors are focused on the meeting their prime objective of maximization of shareholders wealth. The Listing Agreement entered into by the Company with the Stock Exchanges contemplates compliance with the Code of Corporate Governance. The Company conducts its affairs with a blend of the following aspects in their required proportions:

- Prudence
- Transparency
- Accountability
- Impartial treatment for all shareholders
- Operating under the purview of the statute.
- Ethical Practices
- Shareholder's wealth maximization

As a part of the compliances of the revised Clause 49 of Listing Agreement, the Company presents hereunder the required disclosures in the form of a Report for information of all the stakeholders.

BOARD OF DIRECTORS

As on date, the Board consists of 4 Directors.

Composition and Category of Directors:

Name	Designation	Category	No. of other Director-ships	Attendance at Board Meetings	Attendance at previous AGM
NARAYAN JHA	Director	Executive	-	16	Yes
MAHESH PRASAD BANSAL	Director	Independent	-	-	No
KIRTI AGARWAL	Director	Executive	-	-	No
MEENA BANSAL	Director	Independent	-	-	No

Meetings of the Board of Directors

The Board of Directors met 16 times during the financial year on 30.04.2011, 29.06.2011, 31.07.2011, 24.08.2011, 31.08.2011, 23.09.2011, 20.10.2011, 14.12.2011, 20.12.2011, 16.01.2012, 20.01.2012, 10.02.2012, 13.02.2012, 01.03.2012, 15.03.2012 and 20.03.2012.

Information supplied to the Board

The Board members are given agenda papers along with necessary documents and information in advance of each meeting of the Board and Committees. In addition to the regular business items, the following are regularly placed before the Board to the extent applicable.

- Quarterly and Half yearly results of the Company
- Minutes of the Audit Committee and other Committee meetings
- Details of Agreements entered into by the Company

- Particulars of Non-Compliance of any statutory or Listing requirement

Minutes of the Board Meeting

The minutes of the proceedings of every Board and all committee meetings are prepared and approved/initialed by the Chairman within 30 days from the conclusion of the respective meeting.

Code of Ethics

The Company has prescribed a code of ethics for its Directors and senior management personnel. A declaration by the Executive Director to the effect that all the Directors and the senior management personnel have complied with the Code of Ethics laid down for this purpose for the year 2011-2012 is given below:

Declaration – Code of Conduct

This is to confirm that the Board of Directors has laid down a code of conduct for all Directors and senior management personnel of the Company. It is further confirmed that all the Directors and senior management personnel of the Company have duly complied with the Company's Code of Conduct during the financial year 2011-2012, as required under Clause 49 of the Listing Agreement with the Stock Exchanges.

For Yamini Investments Company Limited

Date: 30.08.2012

Place: Mumbai

Kirti Agarwal.
Kirti Agarwal
Director

BOARD COMMITTEES:

The Board of Directors has set up committees of Directors to deal with various matters of specific nature which require concentrated and more focused attention and to arrive at quick and timely decisions in these matters.

The Board of Directors has delegated its certain powers to the committees of Directors and these committees shall exercise such power and give the report of the output to the Board for approval at subsequent meetings. The Board has constituted three committees viz. Audit Committee, Remuneration Committee and Investor Grievance Committee.

AUDIT COMMITTEE

Terms of Reference:

The terms of reference of the Audit committee include the following:

1. Review of the quarterly, half yearly and annual financial results of the Company before submission to the Board.
2. Overseeing the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
3. Holding periodic discussions with statutory auditors and internal auditors of the Company concerning the accounts of the company, internal control systems, scope of audit and observations of auditors.
4. Making recommendations to the Board on any matter relating to the financial management of the Company, including the audit report.
5. Recommendations with respect to appointment and removal of external auditors, fixation of audit fees and also approval of fee for any other services by the auditors.
6. Investigating into any matter in relation to items specified in section 292A of the Companies Act, 1956 or as may be referred to it by the Board and for this purpose to seek any relevant information contained in the records of the Company and also seek external professional advice if necessary.
7. Making recommendations to the Board on any matter relating to the financial management of the Company.

During the year, Five Audit Committee meetings were held respectively on 30.04.2011, 30.07.2011, 01.09.2011, 30.11.2011 and 31.01.2012.

Composition of Audit committee:

The Audit Committee of the Company was reconstituted as follows:

Meetings of the Committee and Attendance of the Members during 2011-2012	Meetings held	Meetings Attended
Mr. Narayan Jha	5	3
Mr. Mahesh Prasad Bansal	5	5
Mrs. Meena Bansal	5	5

4. REMUNERATION COMMITTEE:

Terms of Reference:

The Remuneration Committee constituted by the Company is responsible for looking into the remuneration payable to the Whole-time Directors and other Employees of the Company. The Non-Executive Directors of the Company are not entitled for any remuneration other than fee payable for attending Board & Committee Meetings. The Committee frames the policy on specific remuneration packages for Whole-time Directors including pension rights and compensation payments. The Committee also approves the Remuneration Policy for employees other than Whole-time Directors as may be recommended to it. The Company has a regular Appraisal Policy for all employees.

Composition

The Remuneration Committee of the Company is re-constituted with **three** directors, viz.

Mr. Narayan Jha
Mr. Mahesh Prasad Bansal
Mrs. Meena Bansal

Meetings of the Committee and Attendance

The Remuneration Committee did not meet during the year since there were no occasions which called for it.

Remuneration Policy:

The remuneration of the Executive Director is fixed by the Remuneration Committee as constituted above. The Non-Executive Directors are not paid any remuneration. The remuneration of Employees other than Whole-time Directors is approved by the Remuneration Committee based on recommendations made to it.

Details of remuneration paid to Directors

a) Executive Directors:

Particulars	Mr. Narayan Jha Executive Director	
	2011-12	2010-11
Salary	----	90,000
Commission	---	---
Total	-----	90,000

b) Non-Executive Directors: Non-Executive Directors are only entitled to sitting fees for attending Board and Committee Meetings

5. SHAREHOLDER'S/INVESTOR'S GRIEVANCE COMMITTEE

Composition as on date

The Investor's Grievance Committee of the Company has been constituted with Three Directors viz.

Mr. Narayan Jha
Mr. Mahesh Prasad Bansal
Mrs. Meena Bansal

The investor complaints received by the Company during the financial year were attended to the satisfaction of the investors. The Company does not have any pending share transfers and investor complaints as on the date of Director's Report.

6. ANNUAL GENERAL MEETINGS

Details of previous Annual General Meetings

Day	Date	Time	Venue
Wednesday	30.09.2009	11:00 A.M	Flat No. 603, A-Wing, 6 th Floor, Pruthvi Enclave-II, Western Express Highway, Borivali East, Mumbai – 400 066
Friday	30.09.2010	02:30 PM	Flat No. 603, A-Wing, 6 th Floor, Pruthvi Enclave-II, Western Express Highway, Borivali East, Mumbai – 400 066
Friday	30.09.2011	02:30 PM	Flat No. 603, A-Wing, 6 th Floor, Pruthvi Enclave-II, Western Express Highway, Borivali East, Mumbai – 400 066

No resolution was placed for voting by Postal ballot in the previous Annual General Meeting

7. DISCLOSURES

- No. transaction of material nature has been entered into by the company with directors or management and their relatives etc that may have a potential conflict with the interests of the company. The Register of contracts containing transactions in which directors are interested is placed before the Board regularly.
- There has been no instance of non-compliance by the Company on any matter related to capital markets. Hence the question of penalties or strictures being imposed by SEBI or Stock Exchanges does not arise.
- The Company is in compliance with all the mandatory requirements of Corporate Governance and has fulfilled the non- mandatory requirements as prescribed in Annexure 1D of the revised Clause 49 of the Listing Agreement with Stock Exchanges.
- The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of Financial Statements.
- The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management control risks through means of a properly defined framework.
- The Company has adopted with the Code of Conduct applicable to all Directors, senior management and employees. The Declaration as required under Clause 49 is as below:

“All the Directors and Senior Management of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended 31st March, 2012”

Place: Mumbai
Date: 30.08.2012

For and on behalf of the Board
Kirti Agarwal
Kirti Agarwal
Director

- **CEO Certification:** The Executive Director has given a certificate as contemplated in Clause 49 of the Listing Agreement.
- The requirements of the Audit and other Committees as contemplated in Clause 49 have been complied with as per the report set above in respect of the same.

The Management Discussion and Analysis is provided elsewhere in this report.

8. MEANS OF COMMUNICATION

The Company has published financial results within time specified i.e. 48 hours as required by the Listing agreement,. No targeted presentations were made during the year under review. The Management Discussion & Analysis Report forms part of the Annual Report of the Company as required under the Listing Agreement.

9. GENERAL SHAREHOLDER INFORMATION

- 1) 29th Annual General Meeting Schedule: Saturday 29th day of September, 2012 at 11:30 A.M. at the Registered Office of the Company at 109, Trinity Building, 261 S.S Gaikwad Marg, Dhobi Talao, Marine Lines, Mumbai, Maharashtra-400002
- 2) Financial Calendar (2012-2013) (Tentative) :
The Financial year of the Company is 1st April to 31st March.

Financial Year reporting for	Proposed date
Un-audited Financial Results for quarter ended 30.06.2012	Last week of July, 2012
Un-audited Financial Results for quarter ended 30.09.2012	Last week of October, 2012
Un-audited Financial Results for quarter ended 31.12.2012	Last week of January, 2013
Un-audited Financial Results for quarter ended 31.03.2013	Last week of April, 2013
29 th Annual General Meeting	September, 2012

- 3) Dates of Book Closure : 20th September, 2012 to 29th September, 2012 (both days inclusive)
- 4) Dividend Payment Date : Not Applicable
- 5) Listing at Stock Exchanges : Bombay Stock Exchange Ltd
- 6) Listing Fees : The Listing fees for the year 2011-2012 paid to BSE
- 7) Stock Code : YAMNINV
- 8) Scrip Code : 511012
- 9) ISIN No. : INE457N01017
- 10) CIN No. : L67120MH1983PLC029133
- 11) Market Price Data : The shares of the Company are currently not traded at the specified Stock Exchange. Therefore Data in this respect is not available.

- 12) Performance Comparison : Not available (since there is no active trading of securities)
- 13) Registrar & Share Transfer Agents : Skyline Financial Services Pvt Ltd
D-153 A, 1st Floor, Okhla Industrial Area,
Phase - I, New Delhi - 110 020
Tel No. 011-26812682
- 14) Share Transfer process : All shares received for transfer etc. are processed and returned to the shareholders within 21 days of receipt of lodgment.
- 15) Shareholding pattern as on: 31st March, 2012.

Category	Number of Equity Shares held	% of Shareholding
Promoters	7000	2.92
Corporate Bodies	30100	12.54
Overseas Corporate Bodies	-----	-----
Public	202900	84.54
Total	2,40,000	100.00

16) Dematerialization of shares: The Company has entered into an Agreement with M/s Skyline Financial Services Pvt. Limited as Registrar and Share Transfer Agents. As on 31st March, 2012, NIL shares of the total listed shares have been dematerialized.

- 17) Outstanding Bonds/ Convertible Instruments : NIL
- 18) Address for Communication and Registered Office : 109, TRINITY BLDG, ABOVE AP MARKET, 261, S S GAIKWAD MARG, DHOBI TALAO, MARINE LINES MUMBAI Maharashtra 400002 Tel No. 022 - 28845756, Fax No. 022 - 28845756
E-Mail: yaminiinvestments@gmail.com



AUDITOR'S REPORT

To,
The Members,
Yamini Investments Company Limited

We have audited the Balance Sheet of **Yamini Investments Company Limited** as at 31st March, 2012 and also the Profit and Loss Statement and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India, which requires 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, and 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 (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks of books and records of the Company as considered appropriate and as per the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comments in the Annexure referred to 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 account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report, are in agreement with the books of account of the Company;



K V S R Y & ASSOCIATES
Chartered Accountants

H.O: Flat No. 2A, Parameswara Apartments,
6-3-626, Anand Nagar Colony,
Khairatabad, Hyderabad - 500004.
Phone : 23315488, 64535913,
Fax : 040 - 23318437
email : kvsryassociates@gmail.com

- d) In our opinion, the Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the Directors of the company and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2012 from being appointed as a Director in terms of Section 274 (1) (g) of the Companies Act, 1956;
- f) Though the accounts for the year have been prepared on the assumption of going concern basis, the company's ability to continue as a going concern, however is dependent upon restructuring of operations by considering appropriate business strategies and financial viabilities.
- g) Subject to the foregoing, in our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the 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 Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
- (ii) In the case of the Profit and Loss Statement, 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 KVSRY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 008169S


CA. K. VENKATESWARLU
PARTNER
M No. 207068

Place: Hyderabad

B.O. : # 119, Empire House, Empire Way, Wembly HA 9 OEW, LONDON, Ph.: 0044 - 2089037545, 7733326725.
e mail : vas@vasassociates.com

B.O. : # D.No.: 11-75, Room No. 14, Sri Laxmi Venkateswara Colony, Thogata Street, DHARAMAVARAM - 515 671,
Ph.: 08559 - 226888, e mail: rkpol@gmail.com

**ANNEXURE TO AUDITORS' REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH, 2012**

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

- 1 In respect of fixed assets:
 - (A) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - (B) As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such physical verification.
 - (C) In our opinion the Company has not disposed off any substantial/major part of fixed assets during the year and the going concern status of the company is not affected.
- 2 In respect of its inventories:
 - (A) The Company has Closing Inventories of Rs.2,412 during the previous year.
- 3 In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956:
 - (A) The company has not granted any Loan from Directors during the previous year.
 - (B) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other the terms and conditions are not prima-facie prejudicial to the interest of the company.
 - (C) Since the loans taken by the company are repayable on demand, no question of overdue amounts arises.
- 4 In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business. During the course of audit, no major weakness has been noticed in the internal control
- 5 In respect of contracts or arrangements entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956.

- (A) In our opinion and according to the information and explanation given to us, the transactions made in pursuance of contracts or arrangements that needed to be entered in the register maintained under section 301 of the Companies Act 1956 have been so entered.
- (B) In our opinion and explanation given to us, the transactions exceeding the value of 5 lakh in respect of any party during the year have been made at prices which are prima-facie reasonable having regard to prevailing market prices at the relevant time where such prices are available.
- 6 In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public and therefore, the provisions of Section 58A and 58AA of the Companies Act, 1956 and Rules made there under are not applicable to the Company.
- 7 In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- 8 To the best of our knowledge the Central Government has not prescribed the maintenance of cost records U/s 209(1) (d) of the company act, 1956 for any of the products of the company.
- 9 In respect of statutory dues:
- (A) According to the information and explanations given to us, the company was generally regular in depositing dues in respect of Income Tax and other statutory dues with the appropriate authority during the year.
- (B) According to the records examined by us and the information and explanations given to us, there are no disputed amounts due in respect of income tax and other statutory dues at the end of the year.
- 10 The Company has accumulated profit amounting to Rs. 217,411 as at the end of the year but the Company has not incurred any cash losses during current and the immediately preceding financial year.
- 11 Based on our audit procedures and on the basis of information and explanations given by the management, the Company is not required for any repayment of dues to Banks, Financial Institutions and Debentures holders during the year.
- 12 In our opinion and according to information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other security.

- 13 In our opinion the company is not a Chit Fund, Nidhi or Mutual Benefit Fund/Society. Therefore, the provisions of clause 4(XIII) of the CARO, 2003 are not applicable to the company.
- 14 The company has kept adequate records of its transaction and contracts and timely entries of transactions are made in the former in respect of shares, securities and other investment dealt with or traded by the Company.
- 15 In our opinion, the company has not given any guarantees for loans taken by other from banks and financial institutions.
- 16 In our opinion and according to information and explanation given to us, the Company has not availed of any term loans during the year. There were no term loans outstanding as at the beginning and as at end of the year.
- 17 According to the information and explanations given to us and on examination of balance sheet, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa.
- 18 The company has not made any preferential allotment to parties and companies covered under register maintained under Section 301 of the Companies Act, 1956, during the year.
- 19 The Clause 13 of the order is not applicable, as the company has not issued any debentures during the year.
- 20 The Company has not raised money by any public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.
- 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 that causes the financial statements to be materially misstated.

For KVSRY & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 008169S


CA. K. VENKATESWARLU
PARTNER
M No. 207068

Place: Hyderabad

Date: 27.05.2012

YAMINI INVESTMENTS COMPANY LIMITED

Balance Sheet as at 31st March, 2012

Particulars	Note	31.03.2012	31.03.2011
EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share Capital	2.1	2,400,000	2,400,000
(b) Reserves and Surplus	2.2	217,411	210,885
Non-Current Liabilities			
(a) Long-term borrowings	2.3	300,000	1,722,100
Current Liabilities			
(a) Trade Payables	2.4	519,300	184,072
(b) Short-term provisions	2.5	529,610	557,909
Total		3,966,321	5,074,966
ASSETS			
Current assets			
(a) Current investments	2.6	9,600	1,500,000
(b) Inventories	2.7	2,412	327,545
(c) Trade receivables	2.8	3,872,525	3,100,412
(d) Cash and cash equivalents	2.9	81,784	77,059
(e) Short-term loans and advances	2.10	-	69,950
Total		3,966,321	5,074,966

Significant accounting Policies
Notes on Financial Statements

1 & 2

As per our report of even date

For **KVSRY & ASSOCIATES**
Chartered Accountants



CA. K. VENKATESWARLU
Partner
M. No. 207068
FRN 008169S

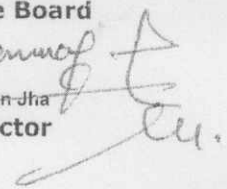
Place: Hyderabad
Date: 27.05.2012

For on and behalf of the Board

Suneel Kumar Upadhyay

Suneel Upadhyay
Director

Narayan Jha
Director



YAMINI INVESTMENTS COMPANY LIMITED

Profit and Loss statement for the year ended 31st March, 2012

Particulars	Note	31.03.2012	31.03.2011
I. Revenue from Operations	2.11	4,262,884	84,148
II. Other Income	2.12	-	194,323
III. Total Revenue (I +II)		4,262,884	278,471
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade	2.13	3,871,838	39,037
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.14	325,133	13,986
Employee benefit expense		-	-
Financial costs		-	-
Depreciation and amortization expense		-	-
Other expenses	2.15	56,387	217,331
Total Expenses (IV)		4,253,358	270,354
V. Profit before exceptional and extraordinary items and tax (III - IV)		9,526	8,117
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		9,526	8,117
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		9,526	8,117
X. Tax expense:			
(1) Current tax		3,000	2,580
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations (VII-VIII)		6,526	5,537
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		6,526	5,537
XVI. Earning per equity share:			
(1) Basic		0.03	0.02
(2) Diluted		0.03	0.02

Significant accounting Policies
Notes on Financial Statements

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As per our report of even date

For **KVSRV & ASSOCIATES**
Chartered Accountants

CA. K. VENKATESWARLU
Partner

M. No. 207068

FRN 0081695

Place:

Date:

Hyderabad
27.05.2012

For on and behalf of the Board

Suneel Kumar Upadhyay

Suneel Upadhyay
Director

Narayan Jha
Director

YAMINI INVESTMENTS COMPANY LIMITED
Notes on financial Statements for the year ended 31st March, 2012

Note	Particulars	(Amount in Rs.)	
		As at 31.03.2012	As at 31.03.2011
2.1	Share Capital		
	Authorised Share Capital		
	2,50,000 Equity shares of Rs.10/- each	2,500,000	2,500,000
	Issued, Subscribed & Paid Up		
	2,40,000 Equity shares of Rs.10/- each, fully paid up	2,400,000	2,400,000
		2,400,000	2,400,000
2.2	Reserve & Surplus		
	Profit & Loss		
	Opening Balance (As per last Balance Sheet)	210,885	205,348
	Add - Profit for the Year	6,526	5,532
	Balance at the end of year	217,411	210,885
		217,411	210,885
2.3	Long Term Borrowings		
	Gaurav Bhanval	-	300,000
	Jyotsna	-	1,000,000
	Loan From Directors	-	172,100
	Narayan Jha	300,000	250,000
		300,000	1,722,100
2.4	Trade Payables		
	Ganpat Distributors	519,300	-
	Buila	-	87,500
	Varar Holding	-	50,000
	Suraj Singh & Associates	-	46,572
		519,300	184,072
2.5	Short Term Provisions :		
	Provision Tax	5,580	4,409
	Audit Fees Payable	11,030	40,500
	Directors Salary Payable	360,000	360,000
	Rent Payable	153,000	153,000
		529,610	557,909
2.6	Current Investments :		
	Cornwall Intercinental estates (P) Ltd	-	1,500,000
	Aashir Infotech Limited	9,600	-
		9,600	1,500,000
2.7	Inventories:		
	Stock	2,412	327,545
		2,412	327,545
2.8	Trade Receivable		
	Vandana Traders	811,800	-
	R.K. Stock Holding	2,443	42,330
	S.G.A. Securities	3,058,282	3,058,082
		3,872,525	3,100,412
2.9	Cash and cash equivalents		
	Cash in hand	22,231	36,510
	Balance with Scheduled Banks in Current A/C		
	Central Bank Of India, Ahd	223	223
	Kotak Mahindra Bank, Delhi	59,330	40,326
		81,784	77,059
2.10	Short Term Advances		
	Shakti Int & Trad. Co. Ltd	-	69,950
		-	69,950
2.11	Income from Operation		
	Sales & Services	4,262,884	80,119
	Interest Received (Dividend)	-	4,029
		4,262,884	84,148
2.12	Other Income		
		-	194,323
		-	194,323
2.13	Purchase of Stock in Trade		
	Purchase	3,871,838	39,037
		3,871,838	39,037
2.14	Changes in Inventories of Finished Goods/WIP		
		325,133	13,985
		325,133	13,985
2.15	Other Expenses		
	Bank Charges	-	6,949
	Listing Fees	42,123	-
	Audit Fees	11,030	11,000
	Conveyance	-	3,250
	Director Salary	-	90,000
	DP Charges	115	230
	Salary & Remuneration	-	36,000
	Other Expenses	210	1,823
	Postage & Courier	-	2,870
	Legal & Professional Charges	-	5,000
	Office Rent	-	60,000
	Stamp Duty Charges	-	14
	Securities Transaction Tax	2,905	149
	ISDL Fees	-	-
		56,387	217,331

← Suneel Kumar Upadhyay

(Handwritten signature)
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C.A.

YAMINI INVESTMENTS COMPANY LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2012

Particulars	Amount(Rs.) 2011-12	Amount(Rs.) 2010-11
A Cash Flow From Operating Activities		
Net Profit before Tax and Prior Period Items	9526	8117
Adjustment for:		
Depreciation	0	0
Interest Income	0	0
Operating Profit before working Capital Changes	9526	8117
Adjusted for:		
Inventories	325133	13986
Sundry Receivables	(702163)	(40692)
Loans & Advances	(1422100)	0
Trade Payables and Provision	306929	32587
Cash Generated form Operation	(1482675)	13998
Tax Provision	(3000)	(2580)
Cash Flow Before Extraordinary Items and PPI	(1485675)	11418
Extraordinary Items	0	0
Prior Period Items	0	0
Net Cash From Operating Activity	(1485675)	11418
B Cash From Investing Activities	1490400	0
C Net Cash From Financing Activity	0	0
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	4725	11418
Opening Balance C & CE	77059	65641
Closing Balance C&CE	81784	77059

Notes:

- 1) Bracket indicates cash outflow.
- 2) Above Cash Flow Statement has been prepared under indirect method as per Accounting Standard (AS) 3 "Cash Flow Statement"
- 3) Previous year figures have been regrouped wherever necessary to confirm to current year's classification

As per our report of even date

For **KVSRY & ASSOCIATES**
Chartered Accountants

(Signature)
CA. K. VENKATESWARLU
Partner
M. No. 207068

For on and behalf of the Board

(Signature)
Suneel Upadhyay
Director

(Signature)
Narayan Jha
Director

M/s YAMINI INVESTMENT COMPANY LIMITED
Balance Sheet Abstract and Company's General Business Profile
(As per Schedule VI, Part IV of the Companies Act, 1956)

I Registration Details

Registration Number	<input type="text" value="029133"/>	State Code	<input type="text" value="MH"/> (Refer Code List)
Balance Sheet Date	<input type="text" value="31-03-2012"/> DD-MM-YYYY		

II Capital raised during the year (Amount in Rs. Thousands)

Public Issue	<input type="text" value="NIL"/>	Right Issue	<input type="text" value="NIL"/>
Bonus Issue	<input type="text" value="NIL"/>	Private Placement	<input type="text" value="NIL"/>

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

Total Liabilities	<input type="text" value="3,966,321"/>	Total Assets	<input type="text" value="3,966,321"/>
Sources of Funds :			
Paid - up Capital	<input type="text" value="2,400,000"/>	Reserves & Surplus	<input type="text" value="217,411"/>
Secured Loans	<input type="text" value="0.00"/>	Unsecured Loans	<input type="text" value="300,000"/>
Deferred Tax Liability	<input type="text" value="0.00"/>		
Application of Funds :			
Net Fixed Assets	<input type="text"/>	Investments	<input type="text" value="9,600"/>
Net Current Assets	<input type="text" value="2,917,411"/>	Misc. Expenditure	<input type="text" value="-"/>
Accumulated Losses	<input type="text"/>	Deferred Tax Assets	<input type="text" value="0.00"/>

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

Turnover	<input type="text" value="4,262,884"/>	Total Expenditure	<input type="text" value="4,253,358"/>
Profit/ (Loss) before Tax	<input type="text" value="9,526"/>	Profit/(Loss) after Tax	<input type="text" value="6,526"/>
Earnings per share in Rs.	<input type="text" value="0.02"/>	Dividend %	<input type="text" value="0.00"/>

V GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY

(As per Monetary Terms)

Item Code No. (ITC Code)

Product Description :

Place : *Hyderabad*
Dated : *27.05.2012*

FOR YAMINI INVESTMENT CO. LTD.

Suneel Kumar Upadhyay

Suneel Upadhyay
DIRECTOR

Narayan Jha
DIRECTOR

YAMINI INVESTMENTS COMPANY LTD.

109, Trinity Building, 261 S.S. Gaikwad Marg, Dhobi Talao,
Marine Lines, Behind Parsi Dairy, Mumbai, Maharashtra- 400002
Tel No: 022-2207 3080, Fax No: 022-2207 3081

Web site-www.yaminiinvestments.com, email-id: yaminiinvestments@gmail.com

NOTES FORMING PART OF THE ACCOUNTS AS ON 31.03.2012

1. Significant Accounting Policies:

1.1 Basis of Preparation of Financial Statements

These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention and in accordance with the Companies Act, 1956 and the applicable accounting standards issued by the institute of Chartered Accountants of India.

1.2 Revenue Recognition

Expenses are recognized on accrual basis and provisions are made for all known losses and expenses. Dividend income is recognized when the right to receive dividend is established. Interest income is recognized on the time proportion method.

1.3 Taxation

Provision for current Income Tax is made in accordance with the Income Tax Act, 1961. In accordance with Accounting Standard 22 Accounting for Taxes on Income, Issued by the Institute of Chartered Accountants of India, the deferred tax liability for timing differences between book and the profits occurs when there are actual taxable profits for the year. Deferred tax assets are not recognized unless there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.4 Basic Earnings per Share

Basic Earnings per share is determined by dividing net income by the weighted average number of shares outstanding during the years.

1.5 Administrative Expenses include amounts paid/payable to the auditors:

<u>Particulars</u>	2011-2012	2010-2011
Audit Fees	11030	11000

1.6 Earnings per share as required by the Accounting Standards 20:

	2011-2012	2010-2011
(a) Weighted Average number of equity Shares of Rs. 10 each outstanding during the year	240000	240000
(b) Net Profit after tax available for equity Shareholders (Rs.)	6526	5537
(c) Basic & Diluted Earnings (in Rs.) per share	0.03	0.02

- 1.7 The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments under Accounting Standard – 17 dealing with Segment Reporting.
- 1.8 In the opinion of the Board of Directors, Current Assets, Loans & Advances have the value at least equal to the value at which they are stated in the Balance Sheet if realized, in the ordinary course of business.
- 1.9 Figures of the previous year have been regrouped / rearranged / reclassified wherever necessary.

For KVSRY & ASSOCIATES
Chartered Accountants



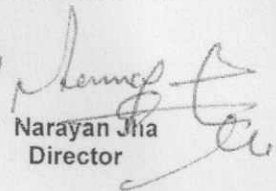
CA.K.VENKATESWARLU
(Partner)
M.No. 207068
FRN. 008169S

Place: Hyderabad
Date: 27-05-2012

For and on behalf of Board of Directors of
YAMINI INVESTMENTS COMPANY LTD

Suneel Kumar Upadhyay

Suneel Upadhyay
Director



Narayan Jha
Director