



YANTRA NATURAL RESOURCES LIMITED

ANNUAL REPORT

2010-11

(FORMERLY KNOWN AS SHRI GANESH SPINNERS LIMITED)

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Annual General Meeting of the Members to be convened on Friday, September 30, 2011 at 9.00 a.m. at the Registered Office of the Company situated at House No. 8-3-678/66, First Floor, Pragati Nagar, Yousfguda, Hyderabad, Andhra Pradesh- 500 045.

COMPANY INFORMATION

Board of Directors

▽ Dhiresh Munver	:	Managing Director
▽ Sita Ram Mangla	:	Whole- Time Director
▽ Rajeev Kumar	:	Non- Executive and Independent Director
▽ Vijay Devlekar	:	Executive Director
▽ Rajinder Pal Singla	:	Executive Director
▽ Girish Kumar Aggarwal	:	Executive Director
▽ Suresh Bansal	:	Non- Executive and Independent Director
▽ Pawan Kumar	:	Non- Executive and Independent Director
▽ Devendra Madesh	:	Non- Executive and Independent Director
▽ Srikanth Ginjupalli	:	Non- Executive and Independent Director

Bankers

- ▽ ING Vysya Bank
- ▽ YES bank

Auditors

Mr. Chirag Mehta

Chartered Accountants,
508, Aranath, Jain Temple Road,
Sarvodaya Nagar, Mulund- West,
Mumbai- 400 080

Registrar and Share Tranfer Agents

Purva Sharegistry (India) Pvt. Ltd.

Unit No. 9, Shiv Shakti Ind. Estate
J. R. Boricha Marg,
Opp. Kasturba Hospital Lane,
Lower Parel- East, Mumbai- 400 011

Registered Office Address

House No. 8-3-678/66, First Floor,
Pragati Nagar,
Yousfguda,
Hyderabad,
Andhra Pradesh 500045.

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of Yantra Natural Resources Limited (*formerly known as Shri Ganesh Spinners Limited*) will be held on Friday, September 30, 2011 at 9.00 a.m. at the Registered Office of the Company situated at House No. 8-3-678/66, First Floor, Pragati Nagar, Yousfguda, Hyderabad, Andhra Pradesh 500045, to transact the following business items:

Ordinary Business:

1. To consider and adopt the Audited Balance Sheet as at March 31, 2011, the Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Girish Kumar Aggarwal, who retires by rotation, and being eligible, seeks re-appointment.
3. To appoint a director in place of Mr. Pawan Kumar, who retires by rotation, and, being eligible, seeks re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Chirag Mehta, the retiring Auditors of the Company, be and are hereby re-appointed as the Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration as may be fixed by the Board of Directors of the Company.

By order of the Board of Directors
For Yantra Natural Resources Limited
(Formerly known as Shri Ganesh Spinners Limited)

sd/-

Place : Hyderabad
Date : September 1, 2011.

Dhiresb Munver
Managing Director

NOTES:

1. The Members entitled to vote is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not to be member of the Company. The instrument appointing proxy shall be deposited with the Company at least 48 hours before the commencement of the meeting in order to be proxy being effective.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
4. The Register of Members and the Share transfer books will remain closed from 26th September, 2011 to 28th September, 2011 for the purpose of annual book closure.
5. Members of Proxies are requested to please bring their copies of the Annual Report to the meeting since copies of the Annual Report will not be distributed at the meeting.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
7. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the company or the Company's Registrar and Transfer Agent, **Purva Sharegistry India Private Limited**, for assistance in this regard.
8. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.

9. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in respect of their shares.
10. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken, "**Green Initiative in Corporate Governance**" and allowed Companies to share documents with its shareholders through an electronic mode.

Members are requested to support this green initiative by registering/ updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent.

11. Members are requested to bring their Attendance Slip to the Meeting.

By order of the Board of Directors
For Yantra Natural Resources Limited
(Formerly known as Shri Ganesh Spinners Limited)

sd/-

Place : Hyderabad
Date : September 1, 2011.

Dhiresh Munver
Managing Director

DIRECTORS REPORT

To
The Shareholders,
Yantra Natural Resources Limited
(Formerly known as Shri Ganesh Spinners Limited)

Financial Results:

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

Particulars	2010-2011	2009-2010
	Rs.	Rs.
Sales/Other Income	537,572,855.55	11,758,500.70
Total Expenditure	533,677,757	8,869,378
Profit before tax and appropriation	3,895,098.35	2,889,123.51
Depreciation	1112482	1244000
Profit after Tax	3315169.30	2442754

Results of Operations and Future Outlook:

Your Company has performed exceptionally well during the year under review. The overall income from operations recorded a whopping increase of Rs. 525,814,354.85 as compared to the preceding previous year. This was also accompanied by an increase in the Net Profit of the Company which recorded an increase of about 35% vis-a-vis the preceding previous year.

Further your Company is also exploring various options of diversifying its Business Operations and with this end in view it has also sought the approval of the Members to alter the object Clause of the Memorandum of Association to include therein the objects of investment, infrastructure and Mining and related activities.

Your Directors anticipate better prospects in the upcoming years and are of the opinion that this move of the Company would prove to be of a great boon to its operations which would also enable it to achieve higher echelons of success.

Dividend:

In order to strengthen the financial base of the Company your Directors are of the opinion that no dividend be declared for the year under review.

Audit Committee:

The Company has duly constituted its Audit Committee pursuant to the provisions of Section 292A of the Companies Act, 1956 & Clause 49 of the Listing Agreement.

Acceptance Of Fixed Deposits:

The Company has not accepted any fixed deposits from general public within the purview of Section 58A, of the Companies Act, 1956, during the year under review.

Changes in the Composition of Board of Directors

There have been no changes in the composition of Directors of your Company during the year under review. However in accordance with the provisions of section 257 the Companies Act, 1956, Mr. Girish Kumar Aggarwal and Mr. Pawan Kumar, Directors of your Company retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

The Board wishes to place on record their appreciation for the services rendered by them as the Directors of the Company.

The Proposals regarding the re- appointment of the aforesaid Directors are placed for your approval. Your Directors commends their appointment for their approval.

None of the Directors, except Mr. Girish Kumar Aggarwal and Mr. Pawan Kumar are interested or concerned in the resolution.

Change of Name

During the year under review, the members, in the Extra Ordinary General Meeting held on 15th February, 2011, approved & passed the special resolution for change of name from

“SHRI GANESH SPINNERS LIMITED”

To

“YANTRA NATURAL RESOURCES LIMITED”

Further an approval to the aforesaid change of name was received from the Registrar of Companies on 23rd March, 2011.

Addition of new Object

Your Company was operating in the business of Textiles and Textiles related activities. However, pursuant to the resolution passed by the Members by way of Postal Ballot, (the results of which were declared by the Chairman in the Board Meeting of the Company held) on 6th October, 2010, your Company decided to venture in the new stream of Business of constructing, reconstructing, altering, improving, decorating, furnishing and various other activities related to construction work.

Thus, the Objects Clause of the Memorandum of Association of the Company was accordingly amended to include therein the aforesaid addition of object.

In addition to this, the Members in their Extra- Ordinary General Meeting held on 15th February, 2011 have accorded their approval to modify the object clause of the Company to include there in the object of mining, processing and dealing in all major and minor minerals, precious, semiprecious and valuable stones; to carry on the business of generation and production of electric power for generation of electricity through Hydroelectric energy, Geothermal energy, etc; to carry on the business as finance Company and to carry on the business of an investment company, etc

Details of Change in the Registered Office

Change from the State of Haryana to Hyderabad

During the year under review, the members approved & passed the special resolution by way of Postal Ballot for the shift in Registered Office of the Company from

G.T. Road, Karnal Store Village, Simla, Molana Road, Panipat, Haryana- 132 103

To

2- 584/ 5/ B, Plot No. 51, Road no. 9, Banjara Hills, Hyderabad- 500 034

And the results of the aforesaid Postal Ballot were declared by the Chairman in their meeting held on 7th October, 2010.

Further, an order for approval of the said change of Registered Office was received from the Company Law Board on 25th March, 2011.

Change within the State of Hyderabad:

Further on 1st September, 2011, the Board of Directors of your Company decided to shift the Registered Office from

“2- 584/ 5/ B, Plot No. 51, Road no. 9, Banjara Hills, Hyderabad- 500 034.”

To

“House No. 8- 3- 678/66, 1st Flr., Pragati Nagar, Yousfguda, Hyderabad- 500 045.”

Disclosure of Changes in the Capital Structure

The Authorized Share Capital of your Company has increased from 50,00,00,000 (Rupees Fifty Crores) divided into 50,00,00,000 (Fifty Crores) Equity Shares of Re. 1/- (Rupee One only) to Rs. 75,00,00,000 (Rupees Seventy Five Crores only) divided into 75,00,00,000 (Seventy Five Crores) Equity Shares of Re. 1/- (Rupee One only) pursuant to the Special Resolution passed by the Members on 15th February, 2011.