

ANNUAL REPORT

OF

YAMINI INVESTMENTS COMPANY LIMITED

FOR F.Y. 2012-2013

Yamini Investments Company Ltd.

109, TRINITY BUILDING, ABOVE AP MARKET 261, S S GAIKWDA 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, 14th day of September, 2013 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, 2013 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. Mahesh Prasad Bansal, 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 Mrs Vandana 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."

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

"Resolved that Mr Mukesh Mittal, 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

Date: 14th August, 2013
Place: Mumbai

Sd/-
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 Saturday, 7th September, 2013 to Saturday, 14th September, 2013 (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 and 5 are enclosed herewith.

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

Item No. 4 and 5:

Mrs. Vandana Agarwal and Mr. Mukesh Mittal 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 Mrs. Vandana Agarwal and Mr. Mukesh Mittal 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) Mrs. Vandana Agarwal is deemed to be concerned and interested in the resolution at item No. 4 for her appointment as director and, (b) Mr. Mukesh Mittal is deemed to be concerned and interested in the resolution at item No. 5 for his appointment as director of the Company.

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

Date: 14th August, 2013
Place: Mumbai

Sd/-
Kirti Agarwal
Director

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, 2013.

Financial Highlights

Particulars	Financial Year ended (in rupees)	
	31 st March, 2013	31 st March, 2012
Total Income	3,96,08,362	42,62,884
Total Expenditure	3,95,26,286	42,53,358
Profit/ (Loss) before tax	82,076	9,526
Profit/ (Loss) after tax	56,715	6,526
Paid-up Share Capital	24,00,000	24,00,000
Reserves and Surplus	2,74,792	2,17,411

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, 2013 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

- 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.
- 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.
- 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. Narayan Jha ceased to be director w.e.f. 24/01/2013. Mrs. Vandana Agarwal and Mr. Mukesh Mittal appointed as additional directors of the Company with effect from 24/01/2013.

Additional directors namely Mrs. Vandana Agarwal and Mr. Mukesh Mittal, 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 V.N. Purohit & Co., Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. 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 Sarika Dugar, 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, 2013 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. The Company has already paid listing fees for the financial year 2013-14 to BSE.

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: 14th August, 2013
Place: Mumbai

Sd/-
Vandana Agarwal
Director

Sd/-
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 5 Directors.

Composition and Category of Directors:

Name	Designation	Category	No. of other Director-ships	Attendance at Board Meetings	Attendance at previous AGM
VANDANA AGARWAL	Director	Executive	9	02	No
MAHESH PRASAD BANSAL	Director	Independent	-	04	Yes
KIRTI AGARWAL	Director	Executive	-	05	Yes
MEENA BANSAL	Director	Independent	1	-	Yes
MUKESH MITTAL	Director	Executive	2	02	No

Meetings of the Board of Directors

The Board of Directors met 11 times during the financial year on 10.05.2012, 27.05.2012, 20.06.2012, 03.07.2012, 05.07.2012, 14.08.2012, 30.08.2012, 20.10.2012, 14.11.2012, 24.01.2013 and 14.02.2013.

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 2012-2013 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 2012-2013, as required under Clause 49 of the Listing Agreement with the Stock Exchanges.

For Yamini Investments Company Limited

Date: 14th August, 2013

Place: Mumbai

Sd/-
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, Four Audit Committee meetings were held.

Composition of Audit committee:

The Audit Committee of the Company was reconstituted as follows:

Meetings of the Committee and Attendance of the Members during 2012-2013	Meetings held	Meeting Attended
Ms. Kirti Agarwal	4	4
Mr. Mahesh Prasad Bansal	4	4
Mrs. Meena Bansal	4	4