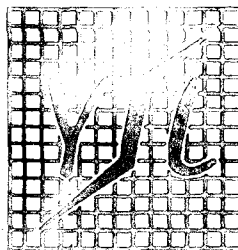


**14th
ANNUAL REPORT
2007 -2008**

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YATISH SECURITIES LIMITED
BANGALORE

YATISH SECURITIES LIMITED

BOARD OF DIRECTORS

Mr. N. SATISH KUMAR JAIN
Chairman & Managing Director

Mr. ANIL KUMAR JAIN
Executive Director

Mr. NARESH SABOO
Director

Mr. YATISH JAIN
Director

AUDITORS

Mr. A.K. PHANDARI & ASSOCIATES
Chartered Accountants
Mahaveer Enclave, Flat No. S-1,
2nd Floor, No. 157, 15th Cross,
Cubbonpet Main Road,
BANGALORE - 560 002.

BANKERS

CANARA BANK, BgSE Ext. counter, Bangalore

REGISTERED OFFICE

No. 26, 16th Cross, 5th Phase, J.P.Nagar,
Bangalore - 78.

SHARE TRANSFER AGENT

ALPHA SYSTEMS PVT. LTD.
30, Ramana Residency, 4th Cross,
Sampiga Road, Malleswaram,
Bangalore - 560 003.

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FOURTEENTH ANNUAL REPORT 2007-2008

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of the Company will be held on **Tuesday 30th September, 2008 at 10.30 A. M. at Registered office of the Company at No.26, 16th Cross, J.P. Nagar, 5th Phase, Bangalore - 560 078** to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as on 31st March, 2008 and the Profit & Loss Account for the year ended that date together with the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Yatish Jain who retires by rotation and is eligible for reappointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of Next Annual General Meeting and to fix their remuneration.
3. The register of members and share transfer Books of the Company will remain closed from Tuesday 23rd September, 2008 to Tuesday, 30th September 2008 (both days inclusive) for the purpose of ensuing Annual General Meeting on 30th September, 2008
4. Members are requested to intimate the company changes, if any, in their registered address along with pincode numbers.
5. Members attending the Annual General Meeting are requested to bring along with them their copies of the Annual Report as the same will not be distributed at the meeting.
6. The members wishing to raise any query on accounts or otherwise in the meeting may kindly inform the same to the registered office of the company atleast 48 hours before the meeting so that it can be replied in the meeting.

NOTES :

1. 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 instrument appointing a proxy should be deposited at the Company's Registered Office, not less than 48 hours before the time for holding the aforesaid meeting.
2. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, during regular business hours and shall be available at the meeting.
7. Members are advised to consolidate their Ledger Folios where they are holding share in different folios in the same sequence of names(s).
8. Children are strictly not allowed inside AGM.

By Order of the Board
For YATISH SECURITIES LIMITED

N. SATISH KUMAR JAIN
Chairman & Managing Director.

Place : Bangalore
Date : 25-08-2008

YATISH SECURITIES LIMITED

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the Fourteenth Annual Report with the audited statement of accounts of the year ended 31st March 2008.

FINANCIAL RESULTS :

The financial performance during the year are given hereunder :-

	Year ended	
	31-03-2008	31-03-2007
	Rs.	
Income / Loss from Operaton	4113144	0
Other Income	66547	12,966
Expenses	2624836	1,27,404
Profit / Loss	1554855	1,14,438
(before interest and depreciation)		
Depreciation / Deferred Revenue	7308	0
Expenses		
Profit/ (Loss) carried to balance sheet	3362701	(1,14,438)

PERFORMANCE & HIGHLIGHTS :

The overall financial crunch and bad market conditions, continued during the whole year. Your Company is trying its best to come out of these constraints.

DIVIDEND :

The board of Directors do not recommend any dividend during the year under review due to continue Losses

DIRECTORS :

Under Section 256(1) of the Companies Act, 1956 Mr. Yatis Jain Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

DIRECTORS'S RESPONSIBILITY STATEMENT :

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :-

(i) That in the preparation of the annual accounts for the financial year ended 31st March 2008, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) That the Directors had selected such accounting policies and applied them consistently and made judgements and estimate that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;

(iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in

accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) That the Directors had prepared the accounts for the financial year ended 31st March 2008 on a 'going concern' basis.

AUDITORS :

M/s. A. K. Bhandari & Associates, Chartered Accountant retire at the end of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

ADDITIONAL INFORMATION :

Information pursuant to section 217 (1) (E) of the Companies (disclosure of particulars in the report of Board of Directors) rules, 1988, is furnished hereunder.

CONSERVATION OF ENERGY :

Matters of technology absorption in respect of your Company is not applicable.

TECHNOLOGY OF ABSORPTION / RESEARCH AND DEVELOPMENT :

Matters of conservation of energy in respect of your Company is not applicable.

FOREIGN EARNINGS & OUTGO :

The Company has not incurred any sum in foreign currency during the year.

PARTICULARS OF EMPLOYEES :

There are no employees during the year falling under the purview of Section 217(2A) of the Companies Act, 1956, read with companies (Particulars of the Employees), Rules, 1975.

ACKNOWLEDGEMENT :

The Directors acknowledge with gratitude the sincere co-operation and assistance extended by the Company's Bankers M/s. Canara Bank.

The Directors also wish to place on records their appreciation for the valuable contribution and co-operation shown by the employees & officers of the Company and the trust & confidence placed by the shareholders.

By Order of the Board
For YATISH SECURITIES LIMITED

N.SATISH KUMAR JAIN
Chairman & managing Director

Bangalore
25-8-2008