

YURANUS INFRASTRUCTURE LIMITED
(Formerly Known As Pankhil Finlease Limited)

Annual General Meeting	Board of Directors (As on 03-04-2013) Shri Dinesh Desai Chairman cum Managing Director
Friday, 10 th May, 2013	
At	Shri Mayur Desai Director
	Shri Pankhil Desai Director
Registered Office of the Company	Shri Atul Jayantilal Shah Independent Director
	Shri Rajendra Gandhi Independent Director
At	Ms. Ashita Vishal Sharma Independent Director
11:00 A.M.	
	Ms. Sanjoly Jalan Company Secretary cum Compliance Officer
	Bankers Bank of Baroda Bodakdev Branch, Ahmedabad
The Shareholders are requested to bring their copy of the Annual Report along with them at the Annual General Meeting, since copy of the Report will not be distributed at the meeting.	
	Auditors M/s B.S.Rajput & Associates Chartered Accountants Ahmedabad-380 009
	Registered Office 201, 2 nd Floor, Maulik Arcade Above Karnavati Pagarkha Bazar Mansi Cross Road, Vastrpur Ahmedabad-380 015

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DIRECTORS' REPORT

To,
The Members of
Yuranus Infrastructure Limited
(Formerly Known As Pankhil Finlease Limited)
Ahmedabad

The Directors hereby present the Annual Report together with Audited Statement of Accounts for the year ended on 31st March' 2013 which they trust, will meet with your approval.

<u>1. FINANCIAL RESULTS:</u>	Year Ended	Year Ended
	31.03.2013	31.03.2012
	<u>(` in Lacs)</u>	<u>(` in Lacs)</u>
Profit before Interest , Depreciation & Taxes	3.32	3.12
<u>Less :</u>		
Finance Cost	Nil	Nil
Depreciation	0.09	0.11
Current Tax Provision	0.97	0.20
Total	2.26	2.81
Exceptional Items/ Short Excess Provision	0.01	Nil
Net Profit after Tax	2.25	2.81

2. OPERATIONS:

The total revenue from receipt during the year have been ` 6.25 Lacs compared to ` 4.48 in the previous year. The Company's Profit for the year before depreciation, interest and taxation has been ` 3.32 Lacs (P.Y. ` 3.12 Lacs) and the Net Profit after interest, depreciation, prior period adjustments & taxes are ` 2.25 Lacs as compared to ` 2.81 Lacs for the previous year.

3. DIVIDEND:

Looking to the inadequate profit, the Directors do not recommend any Dividend during the year.

4. FINANCE:

During the year the Company had not taken any loan from any banks or financial institutions

5. FIXED DEPOSITS:

The Company has not invited any deposits from the public during the year under review.

6. INSURANCE:

The properties of the Company stand adequately insured against risks of fire, strike, riot, earthquake, explosion and malicious damage.

7. DIRECTORS:

Retirement of Director by Rotation

Pursuant to provisions of the Companies Act, 1956 and Articles of Association of the Company, Mr. Atul Jayantilal Shah and Mr. Rajendra Kumar Shantilal Gandhi, Director of your Company, liable to retire by rotation at the ensuing Annual General Meeting of your Company, and being eligible, have offered themselves for re-appointment.

8. SECRETARIAL COMPLIANCE REPORT:

As per the Companies (Amendment) Act 2000, every Company having paid up capital more than ` 10.00 Lacs but less than ` 500.00 Lacs will be required to get its Statutory Registers audited by the practicing Company Secretary and to obtain Secretarial Compliance Report.

But however, the Company had appointed Ms. Sanjoly Jalan, Company Secreteray as a full time employee. Thus, the requirement of obtaining Secretarial Compliance Report is not mandatory and required.

9. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm that,

1. In the preparation of the Annual Accounts for the year ended on 31st March' 2013, the applicable accounting standards have been followed and there has been no material departure.
2. The Directors had selected such accounting policies and applied them consistently and made judgements 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 profit of the Company for the year under review.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts for the year ended on 31st March' 2013 on a going concern basis.

10. PARTICULARS OF EMPLOYEES:

The Company has no employee in the category specified under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended.

11. LISTING:

The Company's shares are currently listed on Ahmedabad , Vadodara and Pune Stock Exchange. The Company plans to list its entire securities on recognized stock exchange(s) which provides shareholders a nationwide trading facility and unrestricted, unhindered access to the investors to trade in the shares of the Company. Also the trading volume in Ahmedabad Stock Exchange, Vadodara Stock Excahnge and Pune Stock Exchange is negligible. Hence, the Company has voluntary applied for De-listing of its equity shares from Vadodara Stock Exchange and Pune Stock Exchange for which approval for the same is been pending.

The Company plans or proposes to list its entire equity shareholding in BSE Limited through Direct Listing Criteria by fulfilling all its requirements and for which process is been going on.

12. AUDITORS:

The present Statutory Auditors of the Company, M/s B. S. Rajput & Associates, Chartered Accountants, Ahmedabad, retire as Statutory Auditors at the conclusion of this Annual General Meeting.

Due to personal reasons and pre-occupation, M/s B. S. Rajput & Associates, Chartered Accountants, Ahmedabad has shown their unwillingness to act as a Statutory Auditor of the Company. Therefore, the Company appoints M/s Loonia & Associates, Chartered Accountants, as a statutory auditor of the Company who is qualified under Section 224 (1-B) of the Companies Act, 1956 and the Company had received a Certificate from them that their re-appointment, if made, would be within the limits under Section 224 (1B) of the Companies Act, 1956 and that they are not disqualified for such an appointment within the meaning of sub-sections (3) and (4) of Section 226 of the Companies Act, 1956. Their appointment is recommended by the Board as the statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

13. AUDITORS' REPORT

Notes to the accounts, as referred in the Auditor's Report, are self-explanatory and therefore do not call for any further comments and explanations.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information as per Section 217 (1) (e) read with the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended on 31st March 2012.

A. Conservation of Energy:

The Company consumes minor power and hence no details are required to be disclosed.

B. Technology Absorption

NIL

C. Foreign Exchange Earning & Out Go:

Total Foreign Exchange Used	:	NIL
Total Foreign Exchange Earned	:	NIL

14. DEMATERIALISATION OF SHARES:

The ISIN for the equity shares is INE156M01017. As on 31st March, 2013 total 24,60,100 equity shares of the Company have been dematerialized. Members of the company are requested to dematerialize their shares and contact Registrar of Transfer Agent of the Company as under:-

M/s. Link Intime India Pvt. Ltd.

Unit No 303, 3rd floor Shoppers Plaza V, Opp Municipal Market,
Behind Shoppers Plaza II, Off C G Road, Ahmedabad 380009

Phone: 079-2646 5179

Fax: 079-2646 5179

Email: ahmedabad@linkintime.co.in

(Shareholders are requested to quote the Folio No and Share Certificate No.)

15. CORPORATE GOVERNANCE:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report and Auditor's Certificate regarding compliance to conditions of corporate governance are made part of this Annual Report.

16. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments, if any, affecting the financial position of the Company subsequent to the date of the Balance sheet and up to the date of the report.

17. APPRECIATION:

Your Directors acknowledge the continued support and cooperation received from the Shareholders, Banks and other Lenders, suppliers and Dealers.

Registered Office:

201, 2nd Floor, Maulik Arcade
Above Karnavati Pagarkha Bazar
Mansi Cross Road, Vastrpur
Ahmedabad-380 015

FOR AND ON BEHALF OF THE BOARD

Dinesh Desai
Managing Director

AUDITOR'S REPORT

To the Members of
YURANUS INFRASTRUCTURE LIMITED

1. We have audited the attached Balance Sheet of YURANUS INFRASTRUCTURE LIMITED as at March 31, 2013 and the Profit and Loss Account of the Company for the year ended on March 31, 2013 both annexed thereto and report 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.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These 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 amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) order, 2003 issued by the Company Law Board in terms of subsection (4A) of Section 227 of the Companies Act, 1956 and in terms of information and explanation given to us and also on the basis of such checks as we considered appropriate, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order to the extent applicable.
4. Further to our comments in the Annexure referred to in paragraph 3 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 accounts, as required by Law, have been kept by the Company so far as appears from our examination of the books.
 - iii) The Balance Sheet and Profit and Loss Account, dealt with by this report, are in agreement with the books of Accounts.
 - iv) In our opinion, the Profit & Loss Account and Balance Sheet comply with the Accounting Standard referred to in subsection (3C) of Section 211 of the Companies Act, 1956.
 - v) On the basis of the written representation received from the directors /Board of directors, we report that none of the Directors of the Company is disqualified as at March 31, 2013 from being appointed as a director in terms of clause (g) of subsection (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 subject to the Note. B(iv) of Schedule 11 and read together with the notes thereon/attached thereto and the significant accounting policies give the information as 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:

