

# AGARWAL DESAI & SHAH

## CHARTERED ACCOUNTANTS

GROUND FLOOR, BANDRA ARCADE BUILDING, OPP. RAILWAY STATION, BANDRA (WEST), MUMBAI - 400 050.  
Tel : 9820501848, 26419136. Email : rishisekhri@gmail.com

### INDEPENDENT AUDITOR'S REPORT

To,  
The Members of  
M/s YAMINI INVESTMENTS COMPANY LTD

#### 1. Report on the Financial Statements

I have audited the accompanying financial statements of **YAMINI INVESTMENTS COMPANY LTD** ("the Company"), which comprises the Balance Sheet as at March 31, 2017 the Statement of Profit and Loss for the year ended March 31, 2017 and a summary of significant accounting policies and other explanatory information.

#### 2. Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### 3. Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair



view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements

#### 4. Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017, and its profit/ loss

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended March 31, 2017.

#### 5. Report on Other Legal and Regulatory Requirements

5.1 As required by the Companies (Auditor's Report) Order, 2016("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

5.2 As required by section 143(3) of the Act, I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
- b) In my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under the Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and

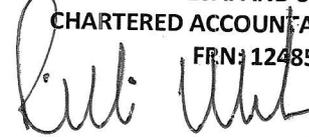


g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of my information and according to the explanations given to me:

- (i) The company does not have any pending litigations which would impact its financial position;
- (ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.

Place: Mumbai  
Date: 30.05.2017

For AGARWAL DESAI AND SHAH  
CHARTERED ACCOUNTANTS  
FRN: 124850W



RISHI SEKHRI  
PARTNER  
MEMBERSHIP NO. 126656



"Annexure A" to the Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date of YAMINI INVESTMENTS COMPANY LTD for the year ended 31st March, 2017)

- (i) In respect of its Fixed Assets:
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The company has regular programme of physical verification of its fixed assets by which fixed assets are verified in phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its assets.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) In respect of its Inventory:
- a) The physical verification of inventory has been conducted at reasonable intervals by the management which in our opinion, having regard to the nature and location of stock, frequency of verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) In our opinion and according to the information and explanations given to us, the company has maintained proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured to any companies, firms, Limited Liabilities partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, provisions of clause 3(iii)(a) to (C) of the Order is not applicable to the company in respect of repayment of the principal amount and overdue interest.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans, Investments made.



- (v) The company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, in respect of the activities carried on by the company.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted / accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income tax, sales tax/ value added tax, service tax, wealth tax, duty of customs, duty of excise, cess and other material statutory dues has been regularly deposited during the year by the company with appropriate authorities. As explained to us, the company did not have any dues on account of employees' state insurance and duty of excise.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of custom, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us there are no material dues of Provident fund, sales tax, wealth tax, income tax, service tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.
- (ix) The company did not raise money by way of initial public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.



- (xii) In our opinion and according to explanations and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 o the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company and hence not commented upon.

Place: Mumbai  
Date: 30.05.2017

For **AGARWAL DESAI AND SHAH**  
**CHARTERED ACCOUNTANTS**  
FRN: 124850W



**RISHI SEKHRI**  
**PARTNER**  
**MEMBERSHIP NO. 126656**



## "Annexure B" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **YAMINI INVESTMENTS COMPANY LTD.** ("the Company") as of March 31, 2017 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being



made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

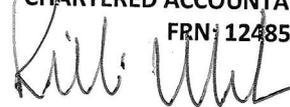
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

Place: Mumbai  
Date: 30.05.2017

For AGARWAL DESAI AND SHAH  
CHARTERED ACCOUNTANTS  
FRN: 124850W



RISHI SEKHRI  
PARTNER  
MEMBERSHIP NO. 126656



# YAMINI INVESTMENTS COMPANY LTD

(CIN- L67120MH1983PLC029133)

Balance sheet as at 31st March, 2017

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
			Rs.	Rs.
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	3	52,57,26,400	52,57,26,400	
(b) Reserves and surplus	4	13,81,41,031	13,69,28,480	
		66,38,67,431	66,26,54,880	
<b>2 Non Current Liabilities</b>				
(a) Deferred Tax Liabilities	5	10,226	1,20,653	
		10,226	1,20,653	
<b>3 Current liabilities</b>				
(b) Trade Payables	6	27,94,653	5,24,94,200	
(c) Other Current Liabilities	7	2,38,998	5,780	
(d) Short-term provisions	8	5,26,459	33,619	
		35,60,110	5,25,33,599	
<b>TOTAL</b>			<b>66,74,37,767</b>	<b>71,53,09,132</b>
<b>B ASSETS</b>				
<b>1 Non Current Assets</b>				
(a) Fixed Assets				
(i) Tangible Assets	9	26,39,471	35,75,731	
(b) Non-Current Investments	10	25,59,00,000	20,00,00,000	
		25,85,39,471	20,35,75,731	
<b>2 Current assets</b>				
(a) Inventories	11	17,99,300	2,65,55,839	
(b) Trade Receivables	12	3,26,81,660	69,08,689	
(c) Cash and cash equivalents	13	35,75,209	83,72,647	
(d) Short term loans & advances	14	37,06,92,127	46,95,96,226	
(e) Other current assets	15	1,50,000	3,00,000	
		40,88,98,296	51,17,33,401	
<b>TOTAL</b>			<b>66,74,37,767</b>	<b>71,53,09,132</b>
See accompanying notes forming part of the financial statements		1-31		

In terms of our report attached.

For For AGARWAL DESAI & SHAH

Firm Registration No: 124850W

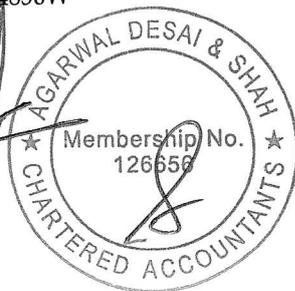
Chartered Accountants

*[Signature]*

[RISHI SEKHRI]

Partner

Membership No. 126656



Place : Mumbai

Date : 30.05.2017

For and on behalf of the Board of Directors

**Yamini Investments Company Limited**

*Vandana Agarwal*  
Vandana Agarwal

Director Whole Time Director

[DIN-02347593]

*Mukesh Mittal*

Mukesh Mittal

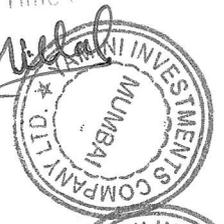
Director

[DIN-05300556]

*Shalini Agarwal*

Shalini Agarwal

(Chief Financial Officer)



**YAMINI INVESTMENTS COMPANY LTD**  
Statement of Profit and Loss for the year ended 31st March 2017

Particulars		Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
			Rs.	Rs.
1	<b>Revenue</b>			
1.a	Revenue from operations	16	7,47,20,190	12,86,19,726
1.b	Other Income	17	2,89,28,737	4,01,94,749
2	<b>Total revenue</b>		<b>10,36,48,927</b>	<b>16,88,14,475</b>
3	<b>Expenses</b>			
	(a) Purchase of Stock in Trade	18	6,89,40,022	16,39,57,794
	(b) Changes in Inventories	19	2,47,56,539	(1,43,96,509)
	(c) Employee Benefit Expense	20	18,94,425	19,19,286
	(d) Payment To Auditors	21	60,000	18,500
	(e) Finance Cost	22	11,051	30,465
	(f) Depreciation and amortisations	23	9,36,260	25,74,832
	(g) Other expenses	24	54,55,666	71,79,725
	<b>Total expenses</b>		<b>10,20,53,963</b>	<b>16,12,84,093</b>
4	<b>Profit / (Loss) before tax (2 - 3)</b>		<b>15,94,964</b>	<b>75,30,382</b>
5	<b>Tax expense:</b>			
	(a) Current tax expense for current year			
	- Income Tax		4,92,840	23,26,890
	- Deferred Tax		(1,10,427)	(10,727)
	(b) Current tax expense for prior year		-	-
			<b>3,82,413</b>	<b>23,16,163</b>
6	<b>Profit / (Loss) for the year (4 - 5)</b>		<b>12,12,551</b>	<b>52,14,219</b>
7	<b>Earnings per share (of Rs. 1/- each):</b>	30		
	(a) Basic		0.00	0.01
	(b) Diluted		0.00	0.01
	See accompanying notes forming part of the financial statements	1-31		

In terms of our report attached.

For For AGARWAL DESAI & SHAH

Firm Registration No: 124850W

Chartered Accountants

*Rishi Sekhri*

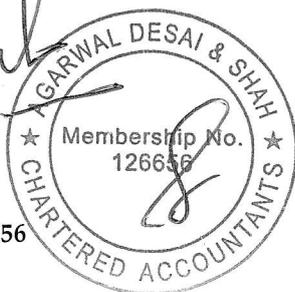
[RISHI SEKHRI]

Partner

Membership No. 126656

Place : Mumbai

Date : 30.05.2017



For and on behalf of the Board of Directors

Yamini Investments Company Limited

*Vandana Agarwal*  
Vandana Agarwal

Director Whole Time Director

[DIN-02347593]

*Mukesh Mittal*  
Mukesh Mittal

Director

[DIN-05300556]

*Shalini Agarwal*  
Shalini Agarwal  
(Chief Financial Officer)



**YAMINI INVESTMENTS COMPANY LTD**  
**Notes forming part of the financial statements**

**Note 3: Share capital**

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares		Number of shares	
<b>(a) Authorised</b>				
Equity shares of Rs. 1/- each with voting rights	65,88,20,000	65,88,20,000	65,88,20,000	65,88,20,000
	65,88,20,000	65,88,20,000	65,88,20,000	65,88,20,000
<b>(b) Issued</b>				
Equity shares of Rs. 1/- each with voting rights	52,57,26,400	52,57,26,400	52,57,26,400	52,57,26,400
	52,57,26,400	52,57,26,400	52,57,26,400	52,57,26,400
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 1/- each with voting rights	52,57,26,400	52,57,26,400	52,57,26,400	52,57,26,400
<b>Total</b>	<b>52,57,26,400</b>	<b>52,57,26,400</b>	<b>52,57,26,400</b>	<b>52,57,26,400</b>

Refer Notes (i) to (ii) below

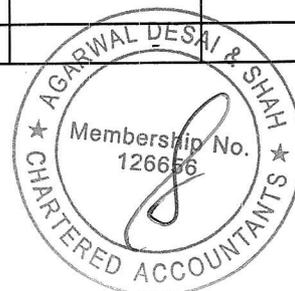
**Notes:**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
<b>Issued, Subscribed and Fully Paid-up</b>				
<i>Equity shares with voting rights</i>				
year ended 31st March, 2017				
- Number of shares	52,57,26,400	-	-	52,57,26,400
- Amount (Rs.)	52,57,26,400	-	-	52,57,26,400
year ended 31st March, 2016				
- Number of shares	52,57,26,400	-	-	52,57,26,400
- Amount (Rs.)	52,57,26,400	-	-	52,57,26,400

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
(As per List Attached)		-		-
<b>Total</b>	-	-	-	-



YAMINI INVESTMENTS COMPANY LTD  
Notes forming part of the financial statements

Note 4: Reserves & Surplus

Particulars	As at 31-Mar-17	As at 31-Mar-16
<b>(a) Securities premium account</b>		
Opening balance	13,08,31,600	13,08,31,600
Add : Premium on shares issued during the year	-	-
	13,08,31,600	13,08,31,600
Less : Utilised during the year for:	-	-
Closing balance	13,08,31,600	13,08,31,600
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	60,96,880	8,82,661
Add: Profit / (Loss) for the year	12,12,551	52,14,219
Add: Adjustments with retain earning	-	-
Closing balance	73,09,431	60,96,880
<b>Total</b>	<b>13,81,41,031</b>	<b>13,69,28,480</b>

Note 5: Deferred Tax Liability

Particulars	As at 31-Mar-17	As at 31-Mar-16
Transfer from amalgamation	1,20,653	1,31,380
Add: deferred tax liability created	-	-
Less: deferred tax assets	(1,10,427)	(10,727)
<b>Total</b>	<b>10,226</b>	<b>1,20,653</b>

Note 6: Trade Payables

Particulars	As at 31-Mar-17	As at 31-Mar-16
Audit Fees Payable	1,05,000	18,500
Sundry Creditors	26,89,653	5,24,75,700
<b>Total</b>	<b>27,94,653</b>	<b>5,24,94,200</b>

Note 7: Other Current Liabilities

Particulars	As at 31-Mar-17	As at 31-Mar-16
TDS Payable	1,21,717	5,780
Other Liabilities	1,17,281	-
	2,38,998	5,780

Note 8: Short Term Provisions

Particulars	As at 31-Mar-17	As at 31-Mar-16
Provision for Income Tax	5,26,459	33,619
<b>Total</b>	<b>5,26,459</b>	<b>33,619</b>



Note - 10 (Fixed Assets)

[Amount in Rupees]

Tangible assets	Useful Life in year	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Balance as at 1 April, 2016	Additions/ Deletion	Balance as at 31 March, 2017	Balance as at 1 April, 2016	Depreciation during the year	Balance as at 31 March, 2017	W.D.V. as on 31.03.17	W.D.V. as on 31.03.2016
(f) Tangible									
(a) Mobile	5	2,05,336	-	2,05,336.00	37,981.00	39,014.00	76,995.00	1,28,341.00	1,67,355.00
(b)	3	14,32,697	-	14,32,697.00	5,82,352.00	4,82,540.00	10,64,892.00	3,67,805.00	8,50,345.00
(c) Furniture	10	18,62,245	-	18,62,245.00	2,50,723.00	1,76,913.00	4,27,636.00	14,34,609.00	16,11,522.00
(d) Air	5	4,15,140	-	4,15,140.00	88,667.00	78,877.00	1,67,544.00	2,47,596.00	3,26,473.00
(e) CCTV	5	3,88,400	-	3,88,400.00	85,833.00	73,796.00	1,59,629.00	2,28,771.00	3,02,567.00
(f) Invetor	5	1,08,900	-	1,08,900.00	24,604.00	22,869.00	47,473.00	61,427.00	84,296.00
(g) LED TV	5	1,68,250	-	1,68,250.00	38,013.00	35,332.00	73,345.00	94,905.00	1,30,237.00
(h)	5	33,150	-	33,150.00	7,080.00	6,299.00	13,379.00	19,771.00	26,070.00
(i) RO	5	28,560	-	28,560.00	6,453.00	5,998.00	12,451.00	16,109.00	22,107.00
(j) Water	5	69,630	-	69,630.00	14,871.00	14,622.00	29,493.00	40,137.00	54,759.00
Total		47,12,308	-	47,12,308.00	11,36,577.00	9,36,260.00	20,72,837.00	26,39,471.00	35,75,731.00
Previous		-	-	-	-	-	-	-	-

IN TERMS OF OUR REPORT ATTACHED

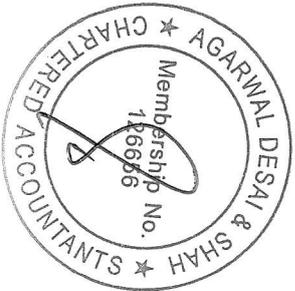
For Agarwal Desai & Shah

Chartered Accountants

Firm Registration No-124850W

*Signature*

RISHI SEKHARI  
 Membership No-126656



Shalini Agarwal  
 Chief Financial Officer

*Signature*



For and on behalf of the Board of Directors of  
 YAMINI INVESTMENTS COMPANY LIMITED

Vandana Agarwal  
 Director  
 DIN- 02347593

Mukesh Mittal  
 Director  
 DIN- 05300556



**Note 10: Non-Current Investments**

Particulars	As at	As at
	31-Mar-17	31-Mar-16
Non-Trade Investments		
Investment in Pankaj Piyush Trade & Investment Ltd. 6%	20,00,00,000	20,00,00,000
Non-Cumulative Compulsary Redeemable Preference Shares		
Other Investment in Shares	5,59,00,000	
<b>Total</b>	<b>25,59,00,000</b>	<b>20,00,00,000</b>

**Note 11: Inventories**

Particulars	As at	As at
	31-Mar-17	31-Mar-16
Equity shares	17,99,300	2,65,55,839
<b>Total</b>	<b>17,99,300</b>	<b>2,65,55,839</b>

**Note 12: Trade Receivables**

Particulars	As at	As at
	31-Mar-17	31-Mar-16
Sundry Debtors		
Over Six Months		
Others	3,26,81,660	69,08,689
<b>Total</b>	<b>3,26,81,660</b>	<b>69,08,689</b>

**Note 13: Cash and Cash Equivalents**

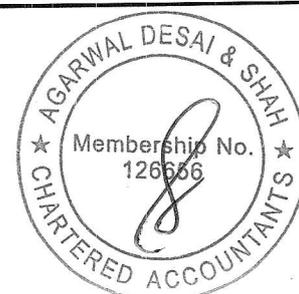
Particulars	As at	As at
	31-Mar-17	31-Mar-16
Balances with banks		
In current accounts	23,38,211	41,12,043
Cash in hand	12,36,998	42,60,604
<b>Total</b>	<b>35,75,209</b>	<b>83,72,647</b>

**Note 14: Short Term Loans and Advances**

Particulars	As at	As at
	31-Mar-17	31-Mar-16
(A) Loans		
To Others	31,18,58,101	46,82,70,305
(B) Advances - Unsecured and considered good		
To Others	5,50,75,629	10,860
(C) Balances with government authorities		
TDS	37,58,397	13,15,061
<b>Total</b>	<b>37,06,92,127</b>	<b>46,95,96,226</b>

**Note 15: Other Current Assets**

Particulars	As at	As at
	31-Mar-17	31-Mar-16
Rent Security Deposits	1,50,000	3,00,000
<b>Total</b>	<b>1,50,000</b>	<b>3,00,000</b>



**YAMINI INVESTMENTS COMPANY LTD**  
Notes forming part of the financial statements

**Note 16 : Revenue from operations**

Particulars	For the year ended 31-Mar-17	For the year ended 31-Mar-16
Sale of Goods - Shares, Securities and bonds	7,47,20,190	12,86,19,726
<b>Total</b>	<b>7,47,20,190</b>	<b>12,86,19,726</b>

**Note 17 : Other Income**

Particulars	For the year ended 31-Mar-17	For the year ended 31-Mar-16
Interest Income	2,89,28,737	4,01,94,749
<b>Total</b>	<b>2,89,28,737</b>	<b>4,01,94,749</b>

**Note 18: Purchase of Stock in Trade**

Particulars	For the year ended 31-Mar-17	For the year ended 31-Mar-16
- Shares, Securities and bonds	6,89,40,022	16,39,57,794
<b>Total</b>	<b>6,89,40,022</b>	<b>16,39,57,794</b>

**Note 19: Changes in Inventories**

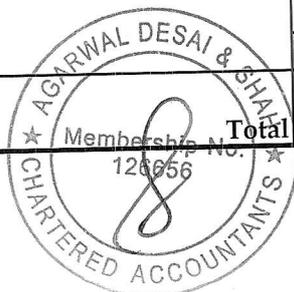
Particulars	For the year ended 31-Mar-17	For the year ended 31-Mar-16
Opening Stock	2,65,55,839	1,21,59,330
Less: Closing Stock	17,99,300	2,65,55,839
<b>Total</b>	<b>2,47,56,539</b>	<b>(1,43,96,509)</b>

**Note 20: Employee Benefit Expenses**

Particulars	For the year ended 31-Mar-17	For the year ended 31-Mar-16
Salaries & Wages	18,94,425	19,19,286
<b>Total</b>	<b>18,94,425</b>	<b>19,19,286</b>

**Note 21: Payment To Auditors**

Particulars	For the year ended 31-Mar-17	For the year ended 31-Mar-16
As Statutory Audit Fees	60,000	18,500
<b>Total</b>	<b>60,000</b>	<b>18,500</b>



**Note 22: Finance Cost**

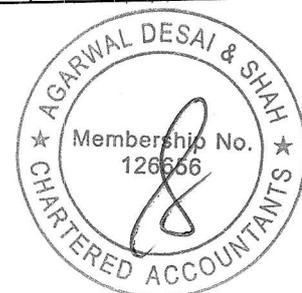
Particulars	For the	For the
	year ended 31-Mar-17	year ended 31-Mar-16
Bank Charges	11,051	8,274
Interest Expenses	-	22,191
<b>Total</b>	<b>11,051</b>	<b>30,465</b>

**Note 23: Depreciation and amortisations**

Particulars	For the	For the
	year ended 31-Mar-17	year ended 31-Mar-16
Depreciation	9,36,260	9,36,712
Deferred revenue expenditure written off	-	16,13,900
Pre-Operative expenditure written off	-	1,220
Preliminary expenditure written off	-	23,000
<b>Total</b>	<b>9,36,260</b>	<b>25,74,832</b>

**Note 24 : Other expenses**

Particulars	For the	For the
	year ended 31-Mar-17	year ended 31-Mar-16
Advertisement & Publication charges	46,035	57,980
Director Remuneration	2,00,000	-
Conveyance Expenses	3,45,826	1,01,392
Demat A/c Charges	529	1,500
Electricity Expenses	37,080	5,770
Filing fee & subscriptions	7,200	10,000
Listing Fees	2,29,000	3,24,478
Misc Expenses	22,459	61,828
Postage Stamps & Couriers	21,597	78,318
Printing & Stationary	81,546	66,345
Professional Charges	5,90,700	1,65,545
Rent Expenses	5,24,400	4,67,400
ROC Fees	10,800	8,400
Interest on Tds	45	-
Stamp Duty Expenses	-	57,94,855
Telephone Expenses	1,15,948	35,914
Business Promotion Expenses	6,24,619	-
Depository Fees	2,14,325	-
AGM conduct Exp.	18,900	-
Bad Debt	5,46,337	-
Commission Paid	18,18,320	-
<b>Total</b>	<b>54,55,666</b>	<b>71,79,725</b>



**YAMINI INVESTMENTS COMPANY LTD**  
**Notes forming part of the financial statements**

**1. Corporate information**

M/s YAMINI INVESTMENTS COMPANY LTD (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Being a Public Limited Company its shares is listed on BSE stock exchanges. The company caters to domestic markets only.

**2. Significant accounting policies**

**2.1 Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards Rules), 2015 read with Rule 3(2) thereof and the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The company is a small and medium-sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to an SMC. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. There are no changes in any accounting policies during the year.

**2.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**2.3 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**2.4 Other Income**

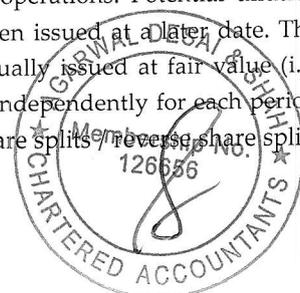
Interest income is accounted on accrual basis.

**2.5 Cash Flow Statement**

Cash flow statement is applicable as the company is not a small company as per provisions of section 2(85) of Companies Act, 2013.

**2.6 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits, reverse share splits and bonus shares, as appropriate.



## 2.7 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. "

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

## 2.8 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

### Note 25: Contingent Liabilities and Commitments to the extent not provided for

Particular's	As at 31st March, 2017	As at 31st March, 2016
Contingent Liabilities		
Security given by the company in respect of loans taken by other companies	Nil	Nil
(b) Commitments	Nil	Nil

### Note 26: Earning and Expenditure in Foreign Currency

Particular's	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Earnings	Nil	Nil
Expenditures	Nil	Nil

### Note 27: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The Company has no dealing with any party registered under the Micro, Small and Medium Enterprises Development Act, 2006.



**Note 28:**

In the opinion of the Board, the current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

**Note 29: Related Parties, Related Party Transactions & Balances receivable/payable as at the end of the year****29.a: Related Parties**

Description of relationship	Names of related parties
(a) Enterprises under the same management	Nil
(i) Ultimate Holding Company	Nil
(ii) Holding Company	Nil
(iii) Subsidiaries	Nil
(iv) Fellow Subsidiaries	Nil
(b) Associates and Joint Ventures	Nil
(c) Key Management Personnel (KMP)	Vandana Agarwal Shalini Agarwal
(d) Relatives of KMP	Nil
Company in which KMP / Relatives of KMP can exercise significant	

Amount (')

**29.b: Related Party Transactions**

Particulars of Related Party	Nature of Transactions	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Nil	Nil	Nil

Amount (')

**29.c: Balances receivables/(payable) as at the end of the year**

Particulars of Related Party	As at 31st March, 2017	As at 31st March, 2016
Receivable	Nil	Nil
Payable	Nil	Nil



Note 30: Earning Per Shares

year ended 31st March, 2017

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit/Loss	1212551	1212551	1212551	1212551	0	0	0	0	1212551	1212551	1212551	1212551
Weighted Average No. of Shares	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400
EPS (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Amount

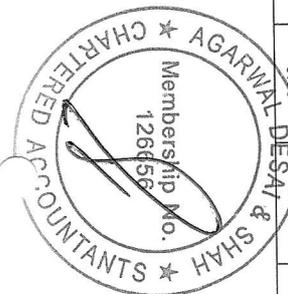
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year ended 31st March, 2016

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit/Loss	5214219	5214219	5214219	5214219	0	0	0	0	5214219	5214219	5214219	5214219
Weighted Average No. of Shares	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400	525726400
EPS (Rs.)	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.01	0.01	0.01	0.01

Amount

( )



**Note 31: Figures for the previous year**

The figures for the previous year have been regrouped and/or rearranged wherever found necessary to make those comparable with the figures for the current year.

In terms of our report attached

For For AGARWAL DESAI & SHAH

Firm Registration No: 124850W

Chartered Accountants



IRISHI SEKHRI

Partner

ICAI Membership No. 126656



Place : Mumbai

Date : 30.05.2017

For and on behalf of the Board of Directors

Yamini Investments Company Limited

*Vandana Agarwal*

VANDANA AGARWAL

Director [DIN-02347593]

*Mukesh Mittal*

MUKESH MITTAL

Director [DIN-05300556]



*Shalini Agarwal*

SHALINI AGARWAL

Chief Financial Officer

YAMINI INVESTMENTS COMPANY LIMITED

CIN: L67120MH1983PLC029133

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2017

	[Amount in Rupees]	
	For the year ended 31st March 2017	For the year ended 31st March 2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax and after extra-Adjustments for items not included:	15,94,964	75,30,382
Net prior year adjustments	-	-
Depreciation and Amortisation Expense	9,36,260	25,74,832
Adjutment in the scheme of amalgamation (Profit)/Loss on sale/discard of assets (net)	-	-
Operating Profit before working capital changes	25,31,224	1,01,05,214
<b>Adjustment for Working capital:</b>		
(Increase)/ decrease in current loans and advances	9,89,04,099	(4,06,37,985)
(Increase)/ decrease in Trade receivables	(2,57,72,971)	(61,00,989)
(Increase)/ decrease in inventories	2,47,56,539	(1,43,96,509)
(Increase)/ decrease in other current assets	1,50,000	6,88,739
Increase/ (decrease) in short term borrowings	-	(40,000)
Increase/ (decrease) in current liabilities	(4,89,73,489)	5,24,56,384
Cash generated from operations	5,15,95,402	20,74,854
Direct Taxes Paid	(4,92,840)	(38,19,717)
<b>Net cash flow from operating activities (A)</b>	<b>5,11,02,562</b>	<b>(17,44,863)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Sale/ (Purchase) of fixed assets	-	(55,000.00)
Sale/ (Purchase) of investments	(5,59,00,000.00)	-
Expenses amortised or capitalised	-	-
<b>Net cash flow from investing activities (B)</b>	<b>(5,59,00,000)</b>	<b>(55,000.00)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from issue of Share Capital	-	-
Share Application Money	-	-
Increase/ (decrease) in long-term borrowings	-	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>(47,97,438)</b>	<b>(17,99,863.00)</b>
Add: Opening cash and cash equivalents	83,72,647	1,01,72,510
<b>Closing cash and cash equivalents</b>	<b>35,75,208.61</b>	<b>83,72,647</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	12,36,998	42,60,604
Deposit with banks in current accounts	23,38,211	41,12,043
<b>Total cash and cash equivalents (Note 14)</b>	<b>35,75,209.00</b>	<b>83,72,647</b>
	(0)	-

1 All figures in brackets are outflow.

2 Previous year's figures have been regrouped wherever necessary

IN TERMS OF OUR REPORT ATTACHED

For For AGARWAL DESAI & SHAH

Chartered Accountants

Firm Registration No: 124850W

[ RISHI SEKHRI

Partner

ICAI Membership No. 126659656

SHALINI AGARWAL  
Chief Financial Officer

For and on behalf of the Board of Directors of  
YAMINI INVESTMENTS COMPANY LIMITED

Yamini Investments Company Limited

VANDANA AGARWAL

Director

DIN-02347593

MUKESH MITTAL

Director

DIN-05300556