

# Vani Commercials Limited

## Annual Report 2011-2012

### CORPORATE INFORMATION

**Directors** : Mr. Satnam Singh Randhawa  
Mr. Kuldeep Singh (Appointed on 21-04-2012)  
Mr. Deepak Khanna  
Mr. Harish Khanna  
Mr. Rajesh Khanna

**Auditors** : M/s Satyendra Mrinal & Associates  
Chartered Accountants  
New Delhi

**Registered Office** : 1102, Kirti Shikhar,  
District Centre, Janakpuri,  
New Delhi - 110058

The Equity Shares of the Company are listed at Gauhati Stock Exchange Limited.

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## NOTICE

Notice is hereby given that the next Annual General Meeting of the Members of M/s Vani Commercials Limited will be held on Saturday, the 29<sup>th</sup> day of September, 2012 at 2:00 P.M. at the Registered Office of the Company at 1102, Kirti Shikhar, District Centre, Janakpuri, New Delhi - 110058 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2012 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. Harish Khanna, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-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.

**For and on Behalf of the Board  
For Vani Commercials Limited**

**Sd/-  
Satnam Singh Randhawa  
Director  
DIN: 01173223**

**Date: 03/09/ 2012  
Place: New Delhi**

**Notes:**

- A. 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 intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorising 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 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 Company at its Registered Office.
- F.** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11:00 A.M. and 2:00 P.M. up to the date of Annual General Meeting.
- G.** The Register of Members and the Share Transfer Book of the Company shall remain closed on 20<sup>th</sup> September 2012 to 22<sup>nd</sup> September 2012 (both days inclusive).

## DIRECTORS' REPORT

### Dear Members

Your Directors present the Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2012.

### Financial Highlights

(Amount in Rs.)

| Particulars               | Financial Year ended |                |
|---------------------------|----------------------|----------------|
|                           | 31.03.2012           | 31.03.2011     |
| Total Income              | 16,04,500.00         | 15,10,000.00   |
| Total Expenditure         | 11,84,157.00         | 11,05,989.00   |
| Profit/ (Loss) before tax | 4,20,343.00          | 4,04,011.00    |
| Provision for tax         | 1,29,886.00          | 1,24,839.00    |
| Profit/ (Loss) after tax  | 2,90,457.00          | 2,23,337.60    |
| Paid-up Share Capital     | 2,01,98,000.00       | 2,01,98,000.00 |

### Year in Retrospect

During the year under review total income of the Company was Rs. 16,04,500.00/- as against Rs. 15,10,000.00/- in the previous year.

The Company was able to earn a profit for the year of Rs. 2,90,457.00/- as against a profit of Rs. 2,79,172.00/- in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

#### **Material Changes etc**

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company i.e., 31<sup>st</sup> March, 2012 and the date of this Report.

#### **Dividend**

As the Company is looking to plough back its profit, 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**

- a. **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.

- b. **Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.

- c. **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**

In accordance with the provisions of the Companies Act, 1956, Mr. Harish Khanna, retires by rotation and being eligible offer himself for re-appointment.

Your directors recommend his re-appointment.

After the last Annual General Meeting, Mr. Kuldeep Singh was appointed as Director of the Company in the Extra Ordinary General Meeting.

#### **Auditors**

M/s Satyendra Mrinal & Associates, 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 appointment has been obtained from them.

Your Directors recommend their 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 M/s Gupta Manish & Associates, Company Secretaries, New Delhi.

Comments made in the Compliance Certificate are self-explanatory and do not require any further clarification.

### **Listing Information**

The Shares of the Company are listed at Gauhati Stock Exchange (GSE). There has been no trading at GSE for last few years. The Listing fees for the financial year 2011- 2012 is yet to be paid.

### **Dematerialization of Shares**

The Shares of the Company are not held in Dematerialized form.

### **Directors' Responsibility Statement**

In terms of the provisions of section 217(2AA) of the Companies Act, 1956, and save as mentioned elsewhere in this Report, the attached Annual Accounts and the Auditors' Report thereon and to the best of their knowledge and belief, your Directors confirm that:

- a. in preparation of the annual accounts, the applicable accounting standards had been followed;
- b. the Directors had 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 31<sup>st</sup> March, 2012 and of the profit of the Company for the year ended on that date;
- c. the Directors had 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 had prepared the Annual Accounts on a going concern basis.

### **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 and the continuous patronage of the customers of the Company.

**For and on Behalf of the Board  
For Vani Commercials Limited**

|                         |                              |                      |
|-------------------------|------------------------------|----------------------|
| <b>Date: 03-09-2012</b> | <b>Sd/-</b>                  | <b>Sd/-</b>          |
| <b>Place: New Delhi</b> | <b>Satnam Singh Randhawa</b> | <b>Kuldeep Singh</b> |
|                         | <b>Director</b>              | <b>Director</b>      |
|                         | <b>DIN: 01173223</b>         | <b>DIN: 02258500</b> |

## **AUDITOR'S REPORT**

### **To The Members of M/s. Vani Commercials Limited**

- 1.** We have audited the attached Balance Sheet of **M/s Vani Commercials Limited** as at **31<sup>st</sup> March, 2012** and also the Profit and Loss for the year ended on that date annexed 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement 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 Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 of the said order.
- 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 explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion, proper books of account as required by Law have been kept by the Company so far as appears from our examination of those books.
- iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- v) On the basis of written representations received from the directors as on March 31, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clauses (g) of sub – section (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 read together with the notes thereon and annexed thereto give the information 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date

**Place: New Delhi**

**Date: 30/05/2012**

**For Satyendra Mrinal & Associates**

**Chartered Accountants**

**FRN: 017068N**

**Sd/-**

**S.K. Jain**

**Partner**

**M.No. 086103**

### **Annexure to the Audit Report:**

- (i) The Company does not have any Fixed Assets at the end of the Financial Year. In this view the reporting requirement prescribed under clause 1 of the order is Not Applicable to the Company.
- (ii) As the company does not deal in the Purchase and Sale of goods and there is no opening stock at the end of the year. This clause does not apply to the company.
- (iii)
  - (a) The Company has granted unsecured loans to 2 parties covered in the register maintained under section 301 of the Companies Act 1956 and the amount involved at the end of the year was Rs. 17903050/-
  - (b) In our opinion, the rate of interest and other terms and conditions on which loans have been given to the parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
  - (c) The interest wherever payable on loan given by the company is regularly served, there is no stipulation regarding repayment of principal.
  - (d) The Company has not taken unsecured loan from companies/firms or other parties covered in the register maintained under section 301 of the Companies Act 1956, therefore clause e,f,g,h of the para (iii) of the said order are not applicable to the company.
- (iv) The company has not purchased any Inventory or Fixed Assets during the year, the clause is not applicable.

- (v) The company did not carry the business during the year so the clause is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit under section 58A and 58AA of the Companies Act, 1956 and the companies (Acceptance of deposit) rules 1975 with regard to acceptance of deposits. Accordingly the clause does not apply to the company.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed the maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix)
  - (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2012 for a period of more than six months from the date they became payable.
  - (c) According to the information and explanation given to us, there are no dues of sales tax, income tax, customs duty,



wealth tax, excise duty and cess which have not been deposited on account of any dispute.

- (x) The company has accumulated losses of Rs. 1189391/- at the end of financial year. The company has not incurred any cash loss during the year under audit, however the Company has earned profit of Rs. 290457/- during the financial year.
- (xi) The Company has neither taken any loans from any Bank/ Financial Institutions nor issued any debenture, the clause is not applicable to the Company.
- (xii) We are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.
- (xiv) The company is not a dealer or trader in securities.
- (xv) As informed to us the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanations given to us and records examined by us the company has not taken any term loan, the clause is not applicable to the Company.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the

company, we report that the no funds raised on short-term basis have been used for long-term investment.

- (xviii) The Company has not made any preferential allotment during the financial year.
- (xix) According to the information and explanations given to us, during the period covered by our audit report, the company has not issued any debentures.
- (xx) The Company has not raised any money by public issues.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**Place: New Delhi**  
**Date: 30/05/2012**

**For Satyendra Mrinal & Associates**  
**Chartered Accountants**  
**FRN: 017068N**

**Sd/-**  
**S.K. Jain**  
**Partner**  
**M.No. 086103**

**BALANCE SHEET AS AT MARCH 31ST MARCH 2012**

Figures in Rupees

| Particulars  | Note No. | As At 31.03.2012     | As At 31.03.2011     |
|--|----------|----------------------|----------------------|
| <b>I. EQUITY AND LIABILITIES</b>                                   |          |                      |                      |
| <b>(1) Shareholders Funds</b>                                      |          |                      |                      |
| (a) Share Capital  | 2        | 20,198,000.00        | 20,198,000.00        |
| (b) Reserves and Surplus   | 2.1      | (1,133,557.00)       | (1,424,014.00)       |
| <b>(2) Current Liabilities &amp; Short Term Provisions</b>         |          |                      |                      |
| (a) Current Liabilities & Short Term Provisions                    | 2.2      | 399,773.00           | 135,869.00           |
| <b>TOTAL</b>   |          | <b>19,464,216.00</b> | <b>18,909,855.00</b> |
| <b>II ASSETS</b>   |          |                      |                      |
| <b>(1) Non Current Assets</b>                                      |          |                      |                      |
| (a) Long Term Loans and advances                                   | 2.3      | 18,223,555.00        | 17,617,454.00        |
| <b>(2) Current Assets</b>  |          |                      |                      |
| (a) Cash and Cash equivalents                                      | 2.4      | 1,159,918.00         | 1,184,743.00         |
| Miscellaneous Expenditure<br>(To the extent not w/off or adjusted) |          | 80,743.00            | 107,658.00           |
| <b>TOTAL</b>   |          | <b>19,464,216.00</b> | <b>18,909,855.00</b> |

Notes forming part of the financial statements 1-2.7

As per Report attached

**For Satyendra Mrinal & Associates**

**Chartered Accountants**

**FRN: 017068N**

For and on behalf of the Board of Directors

Sd/-  
S.K. Jain  
Partner  
M.No. 086103

Sd/-  
Satnam Singh Randhawa  
Director  
DIN: 01173223

Sd/-  
Kuldeep Singh  
Director  
DIN: 02258500

Place : New Delhi  
Dated : 30/05/2012

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012**

Figures in Rupees

| Particulars                           | Note No. | As At 31.03.2012    | As At 31.03.2011    |
|---------------------------------------|----------|---------------------|---------------------|
| <b>I Revenue from operations</b>      | 2.5      | 1,604,500.00        | 1,510,000.00        |
| <b>TOTAL</b>                          |          | <b>1,604,500.00</b> | <b>1,510,000.00</b> |
| <b>II Expenses</b>                    |          |                     |                     |
| Administrative Expenses               | 2.6      | 377,548.00          | 336,071.00          |
| Employees benefits Expense            |          | 806,569.00          | 768,812.00          |
| Finance Costs                         | 2.7      | 40.00               | 1,106.00            |
| <b>TOTAL</b>                          |          | <b>1,184,157.00</b> | <b>1,105,989.00</b> |
| <b>III Profit before tax (I - II)</b> |          | <b>420,343.00</b>   | <b>404,011.00</b>   |
| <b>IV Tax Expenses</b>                |          |                     |                     |
| (1) Current Tax                       |          | 129,886.00          | 124,839.40          |
| (2) Deferred Tax                      |          | -                   | -                   |
| (3) Statutory Reserve                 |          |                     | 55,834.00           |
| <b>V Profit (Loss) for the period</b> |          | <b>290,457.00</b>   | <b>223,337.60</b>   |
| <b>VI Earnings per Equity share</b>   |          | 0.14                | 0.11                |

Notes forming part of the financial statements 1-2.7

As per Report attached

**For Satyendra Mrinal & Associates**

**Chartered Accountants**

**FRN: 017068N**

For and on behalf of the Board of Directors

Sd/-  
S.K. Jain  
Partner  
M.No.086103

Sd/-  
Satnam Singh Randhawa  
Director  
DIN: 01173223

Sd/-  
Kuldeep Singh  
Director  
DIN: 02258500

Place : New Delhi  
Dated : 30/05/2012

| Cash Flow Statement for the year ended 31st March, 2012        |                                     |                                     |
|--|-------------------------------------|-------------------------------------|
| Particulars  | For the<br>Year ended<br>31.03.2012 | For the<br>Year ended<br>31.03.2011 |
| <b>A. Cash flow from operating activities</b>                  |                                     |                                     |
| Net Profit / (Loss) before taxation and extraordinary item     | 4,20,343.00                         | 4,04,011.00                         |
| <b>Adjustments for:</b>  |                                     |                                     |
| Preliminary Expenses   | 26,915.00                           | 26,915.00                           |
| <b>Operating Profit/ (loss) before working capital changes</b> | <b>4,47,258.00</b>                  | <b>4,30,926.00</b>                  |
| <i>Adjusted for:</i>   |                                     |                                     |
| Increase/ Decrease in Current Liabilities                      | 0.00                                | 11,030.00                           |
| Increase/ Decrease in Provisions                               | 2,63,904.00                         | 1,19,324.00                         |
| Increase/ Decrease in Loans and Advances                       | 0.00                                | (97,73,083.00)                      |
| Increase/ Decrease in Other Current Assets                     | 0.00                                | (1,51,000.00)                       |
| <b>Cash Generated from Operations</b>                          | <b>7,11,162.00</b>                  | <b>(93,62,803.00)</b>               |
| Taxes Paid   | 1,29,886.00                         | 1,24,839.00                         |
| Preliminary Expenses Paid                                      |                                     | 1,34,573.00                         |
| <b>Net Cash from operating activities</b>                      | <b>5,81,276.00</b>                  | <b>(96,22,215.00)</b>               |
| <b>B. Cash flow from investing activities</b>                  |                                     |                                     |
| Addition to Investment (Loans and Advances)                    | (6,06,101.00)                       | 0.00                                |
| <b>Net Cash from investing activities</b>                      | <b>(6,06,101.00)</b>                | <b>0.00</b>                         |
| <b>C. Cash Flow from Financing Activities</b>                  |                                     |                                     |
| Cash from Issue of Shares                                      | 0.00                                | 1,05,00,000.00                      |
| <b>Net Cash Used in Financing Activities</b>                   | <b>0.00</b>                         | <b>1,05,00,000.00</b>               |
| <b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>       | <b>(24,825.00)</b>                  | <b>8,77,785.00</b>                  |
| <b>Cash &amp; Cash Equivalents at beginning of period</b>      | <b>11,84,743.00</b>                 | <b>3,06,958.00</b>                  |
| <b>Cash &amp; Cash Equivalents at end of period</b>            | <b>11,59,918.00</b>                 | <b>11,84,743.00</b>                 |

As per Report attached  
For **Satyendra Mrinal & Associates**  
Chartered Accountants  
FRN: 017068N

For and on behalf of the Board of Directors

Sd/-  
S.K. Jain  
Partner  
M.No. 086103

Sd/-  
Satnam Singh Randhawa  
Director  
DIN: 01173223

Sd/-  
Kuldeep Singh  
Director  
DIN: 02258500

Place : New Delhi  
Dated : 30/05/2012

## Notes Forming Part of Financial Statements

### Note – 1

#### A Significant Accounting Policies

##### a Method of Accounting :

The Financial Statements are prepared in accordance with the historical cost convention & applicable standards and recognise the Income & Expenditure on accrual basis except those with significant uncertainty.

##### b Loans & Advances :

Loans & Advances are stated at the value which in the opinion of the Board of Directors are realisable during the ordinary course of business.

##### c Accounting of taxes on income

Provision for current tax is made, based on the tax payable under the Income Tax Act, 1961.

##### d Amortisation of Preliminary Expenses :

The Preliminary Expenses amortised over a period of 5 years in equal installment as per the provision of Section 35B of the Income Tax Act, 1961.

#### B Other Information

Previous year figures have been rearranged/regrouped to comply with the disclosure

- i requirements of Revised Schedule VI of the Companies Act, 1956 wherever necessary.
- ii Sundry Debit and Credit Balance are subject to confirmation.

**NOTE 2: SHARE CAPITAL**

| S.No | PARTICULARS   | As at 31.03.2012     | As at 31.03.2011     |
|------|---|----------------------|----------------------|
| I    | <b>Authorized Capital :</b>   |                      |                      |
|      | <b>Equity Share Capital</b><br>30,50,000 Equity Shares of Rs. 10/- each | 30,500,000.00        | 30,500,000.00        |
|      | <b>Total</b>  | <b>30,500,000.00</b> | <b>30,500,000.00</b> |
| II   | <b>Issued Capital:</b>  |                      |                      |
|      | <b>Equity Share Capital</b><br>20,19,800 Equity Shares of Rs. 10/- each | 20,198,000.00        | 20,198,000.00        |
|      | <b>Total</b>  | <b>20,198,000.00</b> | <b>20,198,000.00</b> |
| III  | <b>Subscribed &amp; Paid up Capital:</b>                                |                      |                      |
|      | <b>Equity Share Capital</b><br>20,19,800 Equity Shares of Rs. 10/- each | 20,198,000.00        | 20,198,000.00        |
|      | <b>Total</b>  | <b>20,198,000.00</b> | <b>20,198,000.00</b> |

**LIST OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES**

| S.NO. | NAME OF SHARE HOLDER  | 31.03.2012        |              | 31.03.2011        |              |
|-------|-----------------------|-------------------|--------------|-------------------|--------------|
|       |                       | NO OF SHARES HELD | % OF HOLDING | NO OF SHARES HELD | % OF HOLDING |
| I     | JITENDER KUMAR        | 110000            | 5.45%        | 110000            | 5.45%        |
| II    | SANJEEV KUMAR         | 110000            | 5.45%        | 110000            | 5.45%        |
| III   | PRADEEP KUMAR         | 110000            | 5.45%        | 110000            | 5.45%        |
| IV    | TARSEM SINGH          | 110000            | 5.45%        | 110000            | 5.45%        |
| V     | SUKHDEV SINGH DHILLON | 110000            | 5.45%        | 110000            | 5.45%        |

**NOTE 2.1: RESERVES AND SURPLUS**

| S.NO. | PARTICULARS                        | As at 31.03.2012      | As at 31.03.2011      |
|-------|------------------------------------|-----------------------|-----------------------|
| I     | Profit & Loss Account              |                       |                       |
|       | Opening Balance                    | (1,479,848.00)        | (1,703,186.00)        |
|       | Add: Profit/(Loss) during the year | 290,457.00            | 223,338.00            |
|       |                                    | (1,189,391.00)        | (1,479,848.00)        |
| II    | Statutory Reserve                  | 55,834.00             | 55,834.00             |
|       | <b>TOTAL</b>                       | <b>(1,133,457.00)</b> | <b>(1,424,014.00)</b> |

**NOTE 2.2: CURRENT LIABILITIES & SHORT TERM PROVISIONS**

| S.NO. | PARTICULARS              | As at 31.03.2012  | As at 31.03.2011  |
|-------|--------------------------|-------------------|-------------------|
| I     | Audit Fees Payable       | 16,648.00         | 11,030.00         |
| II    | Provision for Income Tax | 254,725.00        | 124,839.00        |
| III   | Listing Fees Payable     | 20,000.00         | --                |
| IV    | Expenses Payable         | 108,400.00        | --                |
|       | <b>TOTAL</b>             | <b>399,773.00</b> | <b>135,869.00</b> |

**NOTE 2.3: LONG TERM LOANS AND ADVANCES**

| S.NO. | PARTICULARS                         | As at 31.03.2012     | As at 31.03.2011     |
|-------|-------------------------------------|----------------------|----------------------|
|       | <b>(Unsecured- Considered Good)</b> |                      |                      |
| I     | GN Gold Limited                     | 12,475,050.00        | 11,445,000.00        |
| II    | GN Infomedia Private Limited        | 5,428,000.00         | 5,014,000.00         |
| III   | Bhagwan Hingorani                   | -                    | 50,000.00            |
| IV    | Deepak Trading Co.                  | -                    | 42,000.00            |
| V     | Harish Khanna                       | -                    | 156,000.00           |
| VI    | Khanna Industries                   | -                    | 165,500.00           |
| VII   | Singapur Electronics                | -                    | 534,899.00           |
| VIII  | Vikas Kapur                         | -                    | 50,000.00            |
| IX    | TDS ON INCOME                       | 320,505.00           | 160,055.00           |
|       | <b>TOTAL</b>                        | <b>18,223,555.00</b> | <b>17,617,454.00</b> |

**NOTE 2.4: CASH AND CASH EQUIVALENTS**

| S.NO. | PARTICULARS                              | As at 31.03.2012    | As at 31.03.2011    |
|-------|--|---------------------|---------------------|
| I     | <b>Balance with Banks</b>                |                     |                     |
|       | National Urban Co-operative Bank Limited | 155,264.00          | 155,306.00          |
| II    | <b>Cash in hand</b>                      | 1,004,654.00        | 1,029,437.00        |
|       | <b>TOTAL</b>                             | <b>1,159,918.00</b> | <b>1,184,743.00</b> |

**NOTE 2.5: REVENUE FROM OPERATIONS**

| S.NO. | PARTICULARS      | As at 31.03.2012    | As at 31.03.2011    |
|-------|------------------|---------------------|---------------------|
| I     | Interest on Loan | 1,604,500.00        | 1,510,000.00        |
|       | <b>TOTAL</b>     | <b>1,604,500.00</b> | <b>1,510,000.00</b> |

**NOTE 2.6: ADMINISTRATIVE EXPENSES**

| S.NO. | PARTICULARS                     | As at 31.03.2012  | As at 31.03.2011  |
|-------|---------------------------------|-------------------|-------------------|
| I     | Audit Fees                      | 5,618.00          | 5,515.00          |
| II    | Accounting Charges              | 36,000.00         | 36,000.00         |
| III   | Conveyance                      | 53,024.00         | 46,544.00         |
| IV    | Legal & Professional Expenses   | 26,500.00         | 25,000.00         |
| V     | Meeting Expenses                | 45,295.00         | 18,970.00         |
| VI    | News Paper, Books & Periodicals | 12,560.00         | 12,346.00         |
| VII   | Office Expenses                 | 33,040.00         | 28,446.00         |
| VIII  | Printing & Stationary           | 8,360.00          | 20,432.00         |
| IX    | ROC Filing Fees                 | 13,250.00         | 1,750.00          |
| X     | Postage & Stamps                | 20,450.00         | 19,250.00         |
| XI    | Misc Exp                        | 24,790.00         | 28,110.00         |
| XII   | Listing Fees                    | 20,000.00         | 20,000.00         |
| XIII  | Office Maintainence             | 36,854.00         | 35,012.00         |
| XIV   | Diwali Expenses                 | 14,892.00         | 11,780.00         |
| XV    | Short & Excess                  | -                 | 1.00              |
| XVI   | Preliminary Expenses w/off      | 26,915.00         | 26,915.00         |
|       | <b>TOTAL</b>                    | <b>377,548.00</b> | <b>336,071.00</b> |

**NOTE 2.7: FINANCE COST**

| S.No. | PARTICULARS  | As at 31.03.2012 | As at 31.03.2011 |
|-------|--------------|------------------|------------------|
| I     | Bank Charges | 40.00            | 1,106.00         |
|       | <b>TOTAL</b> | <b>40.00</b>     | <b>1,106.00</b>  |

**BOOK POST**

**VANI COMMERCIALS LIMITED**

Regd. Off.: 1102, Kirti Shikhar, District Centre, Janakpuri, New Delhi-110058

**ATTENDANCE SLIP**

|                    |
|--------------------|
| L.F. No.           |
| No. of Shares Held |

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Saturday the 29th day of September, 2012 at 2.00 P.M. at 1102, Kirti Shikhar, District Centre, Janakpuri, New Delhi-110058.

|   |  |
|---|--|
| Name of the Shareholder(In Block Letters) |  |
| Signature of the Shareholder              |  |
| Name of the Proxy(In Block Letters)       |  |
| Signature of the Proxy                    |  |

Notes: 1) You are requested to sign and handover this slip at the entrance.  
2) If you are attending the meeting in person or by proxy, your copy of the Annual Report may please be brought by you/your proxy for reference at the meeting.

**VANI COMMERCIALS LIMITED**

Regd. Off.: 1102, Kirti Shikhar, District Centre, Janakpuri, New Delhi-110058

**PROXY FORM**

|                    |
|--------------------|
| L.F. No.           |
| No. of Shares Held |

I/We ..... of .....  
..... being a member/members VANI COMMERCIALS LIMITED of hereby appoint ..... of ..... or failing him/her ..... of ..... as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 29th day of September 2012, at 2.00 P.M. or any adjournment thereof

Signed this.....day of .....2012.

Please Affix Rs. 1 Revenue Stamp

**Note:** This form in order to be effective should be stamped, completed and signed and must be lodged at the Registered Office of the Company not less than 48 hours before meeting.

**VANI COMMERCIALS LIMITED**

Regd. Off.: 1102, Kirti Shikhar, District Centre, Janakpuri, New Delhi-110058