

Vani Commercials Limited

**27th Annual Report
2013-2014**

CORPORATE INFORMATION

Whole Time Director : Mr.Kuldeep Singh

Non Executive Director : Mr. Satnam Singh Randhawa
Mr. Mukesh Kumar Sukhija
Ms. Pooja Bhatia
Mr. Vidya Sagar Bhatia
Mr. Divesh Kumar Bajaj

Company Secretary : Mr. Praveen Kumar

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

Registered Office : 'AASTHA', LP – 11C, Pitampura,
New Delhi - 110034
Ph. No. 011-27324080 Fax: 011-27324070
Website: www.vanicommercials.com
Email Id: info@vanicommercials.com

Details of RTA : Skyline Financial Services Private Limited
D-153/A, 1st Floor, Okhla Industrial Area,
Phase – I, New Delhi - 110020
Ph. No. 011-26812682-83 Fax: 011-30857562
Email Id: admin@skylinerta.com

The Equity Shares of the Company are listed at Gauhati Stock Exchange and Uttar Pradesh Stock Exchange.

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NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of M/s Vani Commercials Limited will be held on Monday, the 29th day of September, 2014 at 9:30 A.M. at Twist 'n' Turn Banquet, Shop-in Park Mall, Shalimar Bagh, New Delhi – 110088, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 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 Ms. Pooja Bhatia (DIN: 00188770), who retires by rotation and being eligible, offers herself for re-appointment.
3. Appointment of Auditors

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

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Satyendra Mrinal & Associates, Chartered Accountants, New Delhi, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 30th AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM to be held after this AGM), at such remuneration plus service tax as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Special Business

4. To Consider and if thought fit, to pass with or without modification(s), the following resolution for Appointment of Mr. Kuldeep Singh as Whole Time Director as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Articles of Association of

the Company and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, approval of the Members be and is hereby accorded for the appointment of Mr. Kuldeep Singh (DIN: 02258500) as the Whole Time Director, liable to retire by rotation, for a period of three years w.e.f 14-08-2014.

RESOLVED FURTHER THAT Mr. Kuldeep Singh shall not be paid any remuneration from the Company unless otherwise re-considered by the Board any time during his tenure as Whole Time Director.

5. To Consider and if thought fit, to pass with or without modification(s), the following resolution For Appointment of Mr. Vidya Sagar Bhatia as Independent Director as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 read with schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vidya Sagar Bhatia (DIN: 00444141) who was appointed as an Additional Director of the company w.e.f 14th August, 2014 in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of the Director and a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold the office for 5(five) consecutive years for a term up to the Annual General Meeting of the Company to be held in the year 2019.”

6. To Consider and if thought fit, to pass with or without modification(s), the following resolution For Appointment of Mr. Divesh Kumar Bajaj as Independent Director as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152 read with schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory

modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Divesh Kumar Bajaj (DIN: 01118288) who was appointed as an Additional Director of the company w.e.f 14th August, 2014 in terms of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of the Director and a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold the office for 5(five) consecutive years for a term up to the Annual General Meeting of the Company to be held in the year 2019.”

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

Sd/-
Mukesh Kumar Sukhija
Director

DIN: 01038078

Regd. Off.: 'AASTHA', LP – 11C,
Pitampura, New Delhi – 110034

Date: 14-08-2014

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. A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
- C. 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.

- D.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- E.** 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.
- F.** Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
- G.** 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.
- H.** The Register of Members and the Share Transfer Book of the Company shall remain closed from Friday the 19th September 2014 to Sunday the 21st September 2014 (both days inclusive).
- I.** The notice of the Annual General Meeting will be sent to those members/ beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on Friday, 29th August 2014.
- J.** The copy of annual report along with the notice of general meeting inter alia indicating the process and manner of e-voting are being sent to the members through e-mail who have registered their e-mail ids with the Depository Participant.

Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates or email updations to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form are requested to update their preferred email ids, any change in address or any other particulars with the Company's Registrar and Transfer Agent which will be used for the purpose of future communications.
- K.** Members whose email-id is not registered with the Company will be sent physical copies of the annual report, notice of the general meeting, notice

of e-voting etc. at their registered address. Members whose e-mail ids are registered with the Company and who wish to receive printed copies of the Annual Report may send their request to the Company at its registered office address.

- L.** Under section 72 of the Companies Act 2013, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form SH-13 as per the Companies Act, 2013 to the Company's Registrar & Share Transfer Agent.
- M.** The Securities and Exchanges Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / registrar and Share Transfer Agents.
- N.** Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar, for consolidation into a single folio.
- O.** The Annual Report will also be available on the website of the Company (www.vanicommercials.com)
- P.** The Company is providing the E-Voting Facility to its members in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administrative) Rules, 2014 and Clause 35B of the Listing Agreement. The detailed procedure of E-Voting along with E-Voting User ID and Password is being sent to all the member through Email (if the same is registered)/ along with this notice.
- Q.** The voting rights of the members for e-voting and physical voting at the meeting shall be in proportion to the shares of the paid-up equity share capital of the Company as on Friday, 29th August, 2014.
- R.** Mr. Sourabh Leekha, Advocate has been appointed as the scrutinizer to scrutinize the e-voting process and the Polling Process in a fair and transparent manner.
- S.** The Scrutinizer shall, within a period not exceeding three working days

from the date of conclusion of e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman.

- T.** The result declared along with the scrutinizer's report shall be placed on the website of the Company (i.e., www.vanicommercials.com) and on the website of CDSL (i.e., www.evotingindia.com) within two days of passing of the resolution at the AGM.
- U.** Explanatory Statement as required under section 102 of the Companies Act, 2013, in respect of Special Business under Item No. 4, 5 and 6 are enclosed herewith.

Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013

Item No. 4

Mr. Kuldeep Singh, Director of the Company has been involved in day to day affairs of the Company, his enterprising skills and efforts have made the Company as a strong enterprise, thus the Board of the Directors in their meeting held on 14th August, 2014 decided to appoint him as the Whole Time Director of the Company.

Since appointment of Mr. Kuldeep Singh as the Whole Time Director was made subject to the approval of the members in terms of the provisions of Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013.

The Board of Directors recommends the resolution for approval of the members of the Company as a Special Resolution.

The present notice should be treated as abstract under Section 190 of the Companies Act, 2013.

None of the directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No 4 of the accompanying Notice.

Brief profile of Mr. Kuldeep Singh is enclosed with the notice.

Item No. 5

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Vidya Sagar Bhatia as an Additional Director of the Company with effect from 14th August 2014. In terms of the provisions of Section 161(1) of the Act, Mr. Vidya Sagar Bhatia would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Vidya Sagar Bhatia for the office of Director of the Company.

Mr. Vidya Sagar Bhatia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Mr. Vidya Sagar Bhatia that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mr. Vidya Sagar Bhatia possesses appropriate skills, experience and knowledge, inter alia, in the field of finance.

In the opinion of the Board, Mr. Vidya Sagar Bhatia fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Vidya Sagar Bhatia is independent of the management.

Brief resume of Mr. Vidya Sagar Bhatia, nature of his expertise in specific functional areas and names of the public companies in which he holds directorships and memberships / chairmanships of Board Committees of the Public Limited Companies in India is enclosed with the notice.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Vidya Sagar Bhatia is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Vidya Sagar Bhatia as an Independent Director setting out the terms and conditions is available for inspection by

members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Vidya Sagar Bhatia and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item no. 6

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Divesh Kumar Bajaj as an Additional Director of the Company with effect from 14th August 2014. In terms of the provisions of Section 161(1) of the Act, Mr. Divesh Kumar Bajaj would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Divesh Kumar Bajaj for the office of Director of the Company. Mr. Divesh Kumar Bajaj is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation. The Company has received a declaration from Mr. Divesh Kumar Bajaj that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Divesh Kumar Bajaj possesses appropriate skills, experience and knowledge, inter alia, in the field of finance.

In the opinion of the Board, Mr. Divesh Kumar Bajaj fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Divesh Kumar Bajaj is independent of the management.

Brief resume of Mr. Divesh Kumar Bajaj, nature of his expertise in specific functional areas and names of the public companies in which he holds directorships and memberships / chairmanships of Board Committees of the Public Limited Companies in India is enclosed with the notice.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Divesh Kumar Bajaj is appointed as an Independent Director.

Copy of the draft letter for appointment of Mr. Divesh Kumar Bajaj as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Divesh Kumar Bajaj and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.6 of the Notice for approval by the shareholders.

Information of Directors to be appointed and the Directors seeking re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 of the Listing Agreement) as on the date of Notice.

Name of the Director	Pooja Bhatia	Kuldeep Singh	Vidya Sagar Bhatia	Divesh Kumar Bajaj
Date of Birth	26th May, 1980	10th August, 1973	14th June, 1948	14th December, 1969
Qualifications	L.L.B, Member of ICSI	Graduate	Member of ICAI	Member of ICAI
Experience and expertise in specific functional area	10 years of experience in legal and secretarial services	15 years of experience in financial services	30 years of experience in financing services	15 years of experience in financing services
Shareholding in Vani Commercials Limited	Nil	Nil	Nil	Nil

Directorship held in other public limited companies in India	Nil	Nil	Pan Foods Limited Omansh Enterprises Limited	Omansh Enterprises Limited
Membership/ Chairmanship of committees in public limited companies in India	Vani Commercials Limited - Remuneration Committee	Nil	Omansh Enterprises Limited - Audit Committee (Chairman) Omansh Enterprises Limited - Shareholders/ Investor's Grievance Committee (Member) Omansh Enterprises Limited - Remuneration Committee (Member) Vani Commercials Limited - Audit Committee (Chairman) Vani Commercials Limited - Remuneration Committee (Chairman) Vani Commercials Limited - Shareholders/ Investor's Grievance Committee (Member)	Omansh Enterprises Limited - Audit Committee (Member) Omansh Enterprises Limited - Shareholders/ Investor's Grievance Committee (Member) Omansh Enterprises Limited - Remuneration Committee (Chairman) Vani Commercials Limited - Audit Committee (Member) Vani Commercials Limited - Remuneration Committee (Member)

For and on Behalf of the Board
For **Vani Commercials Limited**
Sd/-
Mukesh Kumar Sukhija
Director
DIN: 01038078
Regd. Off.: 'AASTHA', LP – 11C,
Pitampura, New Delhi – 110034

Date: 14-08-2014
Place: New Delhi

DIRECTORS' REPORT

Dear Members

Your Directors present the Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2014.

Financial Highlights

(Amount in ₹)

Particulars	Financial Year ended	
	31.03.2014	31.03.2013
Total Income	18,48,990.00	17,07,505.00
Total Expenditure	13,00,194.00	11,87,928.00
Profit/ (Loss) before tax	5,48,796.00	5,19,577.00
Tax Expenses		
Less: Current Tax	1,69,578.00	1,60,549.00
Less: Deferred Tax	-	-
Less: Transfer to Statutory Reserves	33,915.60	-
Profit/ (Loss) after tax	3,45,302.40	3,59,028.00
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 ₹ 18,48,990.00/- as against ₹ 17,07,505.00/- in the previous year. The Company was able to earn a profit for the year of ₹ 3,45,302.40/- (after tax) as against a profit of ₹ 3,59,028.00/- (after tax) 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., 31st March, 2014 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 employee 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

During the period Mr. Harish Khanna, Mr. Rajesh Khanna and Mr. Deepak Khanna, Directors of the Company resigned from the Directorship of the Company in the Board Meeting held on 28th March, 2014 and Mr. Mukesh Kumar Sukhija and Ms. Pooja Bhatia were appointed as Directors of the Company in the extra ordinary general meeting of the members held on 28th March, 2014.

In accordance with the requirements of the Act and the Articles of Association of the Company, Ms. Pooja Bhatia, retires by rotation and being eligible offer herself for re-appointment.

Your Directors recommend the re-appointment of Ms. Pooja Bhatia as Director.

Auditors

M/s Satyendra Mrinal & Associates, Chartered Accountants, who are the statutory auditors of the Company, hold office till the conclusion of the forthcoming AGM and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s Satyendra Mrinal & Associates, as statutory auditors of the Company from the conclusion of the forthcoming AGM till the conclusion of the 30th AGM of the Company to be held in the year 2017, subject to ratification of their appointment at every AGM to be held after this AGM.

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 Praveen Kumar & Associates, Company Secretaries, New Delhi. The Compliance Certificate is annexed herewith and forms part of this Report.

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

Listing Information

The Equity Shares of the Company are listed on Gauhati Stock Exchange. The Company has filed an application with Uttar Pradesh Stock Exchange for listing of its securities. The Listing fees to Gauhati Stock Exchange has been paid.

Subsidiary Companies

The Company has no subsidiaries as on 31st March 2014.

Dematerialization of Shares

The Company has made application to both the depositories for admission of equity shares in demat form. The securities of the Company are admitted with NSDL and CDSL, the ISIN allotted to the Company is INE661Q01017.

Report on Corporate Governance

In terms of SEBI Circular No. SEBI/MRD/SE/31/2003/26/08 dated August 26, 2003 the provision of Clause 49 of the Listing agreement are applicable to all listed entities having a paid up share capital of Rs 3 crores and above or net worth of Rs 25 crores or more at any time in the history of the company.

Since the paid up capital of the Company is below Rs. 3 crores and also the net worth of the Company is below Rs. 25 Crores, the provisions of clause 49 of the Listing Agreement are not applicable to the Company. Thus, the Company is not required to attach the Corporate Governance report with the Report of the Board of Directors.

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 31st March, 2014 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

Sd/-
Mukesh Kumar Sukhija
Director
DIN: 01038078

Date: 30-05-2014 Regd. Off.: 'AASTHA', LP – 11C,
Place: New Delhi Pitampura, New Delhi-110034

Sd/-
Pooja Bhatia
Director
DIN: 00188770
Regd. Off.: AASTHA', LP – 11C,
Pitampura, New Delhi-110034

Company No.: L74899DL1988PLC106425

Nominal Capital: Rs. 50,500,000.00

COMPLIANCE CERTIFICATE

THE MEMBERS OF
VANI COMMERCIALS LIMITED
1102, Kirti Shikhar,
District Centre, Janakpuri,
New Delhi-110058

We have examined the registers, records, books and papers of **M/s Vani Commercials Limited** (hereinafter referred to as 'the Company') as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made thereunder, the provisions contained in the Memorandum and Articles of Association of the Company and also the audited Annual Accounts, Auditors' Report on the said annual accounts for the financial year ended 31st March, 2014 (financial year). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the financial year:

1. The Company has kept and maintained registers as stated in **"Annexure: A"** to this Certificate, as per the provisions of the Act and the Rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **"Annexure: B"** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder, except those mentioned in **Annexure: B**.
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met **10 (Ten)** times respectively on **15th May 2013, 22nd May 2013, 14th August 2013, 29th August 2013, 2nd September 2013, 27th November 2013, 14th November 2013, 15th February 2014, 1st March 2014 and 28th March 2014** in respect of which meetings proper notices were given and the proceeding were properly recorded and signed and kept in the Minutes Book maintained for the purpose. There was no resolution passed by circulation.
5. The Company has closed its Register of Members from 20th September

2013 to 21st September 2013 but has not made the necessary compliance of Section 154 of the Act.

6. The Annual General Meeting for the financial year ended on **31st March, 2013** was held on **30th September, 2013** after giving due notice to the members of the Company and other concerned and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. **1 (One)** Extra-Ordinary General Meeting was held during the financial year after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The Company was not required to make any entries in the register maintained under section 301(1) of the Companies Act, 1956. However, it has made the necessary entries in the register maintained u/s 301(3) of the Companies Act, 1956.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. The Company has:
 - (i) delivered all the certificates on transfer of equity shares in accordance with the provisions of the Act. However, there was no allotment/ transmission of securities during the financial year.
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) not posted warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) not transferred any amount in Investor Education and Protection Fund as there is no unpaid dividend, application money due for refund, matured deposits, matured debentures and the interest

accrued thereon, which have remained unclaimed or unpaid for a period of seven years.

- (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. The appointment of directors in the Extra Ordinary General Meeting has been duly made. However, there were no appointment of additional Directors, alternate Directors and Directors to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of the transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has not made any borrowings during the financial year ended 31st March 2013.
25. The Company, being a Non Banking Finance Company, the provisions of Section 372A of the Act are not applicable.
26. The Company has not altered the provisions of the Memorandum with

respect to situation of the Company's registered office from one State to another during the year under scrutiny.

27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has altered the provisions of the Memorandum with respect to Share Capital of the Company during the year under scrutiny.
30. The Company has altered its Articles of Association after obtaining approval of members in the general meeting held on 28th March, 2014 and the amendments to the Articles of Association have been duly filed with the Registrar of Companies.
31. As per the information provided and the documents made available to us, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under section 418 of the Act.

**For Praveen Kumar & Associates
Company Secretaries**

Sd/-
Praveen Kumar
Company Secretary
CP No.: 12092

Date: 30/05/2014
Place: New Delhi

Annexure: A

Registers maintained by the Company

S.No.	Particulars	Relevant Section of the Act
1.	Minutes Book of the meetings of the Board of Directors of the Company	193
2.	Minutes Book of General Body Meetings of the Members of the Company	193
3.	Copies of Annual Returns	159
4.	Register of Members	150
5.	Register of Particulars of Directors, Managing Director, Manager and Secretary	303
6.	Register of Directors' Share holding	307
7.	Register(s) of contracts, companies and firms in which Directors are interested	301(3)
8.	Books of Accounts	209
9.	Register of Charges	143
10.	Register of Share Application & Allotment	
11.	Register of Director's Attendance	
12.	Register of Share Transfer	

Annexure: B

**A. Forms & Returns filed with the Registrar of Companies, New Delhi
(During the Year ended on March 31, 2014)**

S.No.	Particulars of Forms & Returns Filed	Date of Filing	Whether filed within prescribed time	Additional Fees paid
1.	Form 20B u/s 159 of the Act, for filing Annual Return made up to 30th September, 2011 being the date of AGM	29-03-2014	No	Yes

2.	Form 66 u/s 383A of the Act, for filing Compliance Certificate for the year ended 31st March 2011	30-03-2014	No	Yes
3.	Form 23AC & 23ACA u/s 220 of the Act, for filing Annual Accounts for the year ended 31st March 2011	30-03-2014	No	Yes
4.	Form 20B u/s 159 of the Act, for filing Annual Return made up to 29th September, 2012 being the date of AGM	30-03-2014	No	Yes
5.	Form 66 u/s 383A of the Act, for filing Compliance Certificate for the year ended 31st March 2012	30-03-2014	No	Yes
6.	Form 23AC & 23ACA u/s 220 of the Act, for filing Annual Accounts for the year ended 31st March 2012	31-03-2014	No	Yes
7.	Form 20B u/s 159 of the Act, for filing Annual Return made up to 30th September, 2013 being the date of AGM	30-03-2014	No	Yes
8.	Form 66 u/s 383A of the Act, for filing Compliance Certificate for the year ended 31st March 2013	30-03-2014	No	Yes
9.	Form 23AC & 23ACA u/s 220 of the Act, for filing Annual Accounts for the year ended 31st March 2013	30-03-2014	No	Yes
10.	Form 32 u/s 303(2) of the Act, for appointment of Mr. Kuldeep Singh as Director w.e.f. 21st April, 2012	29-03-2014	No	Yes

Forms not filed during the year but are considered relevant for the purpose of issuance of Compliance Certificate

S.No.	Particulars of Forms & Returns Filed	Date of Filing	Whether filed within prescribed time	Additional Fees paid
1.	Form DIR-12 u/s 303(2) of the Act, for the appointment of Mr. Mukesh Kumar Sukhija and Ms. Pooja Bhatia as the Directors of the Company	08-05-2014	Yes	No
2.	Form MGT – 14 u/s 192 of the Act, for registration of Special Resolutions passed in the EGM held on 28th March 2014	10-05-2014	Yes	No
3.	Form SH-7 u/s 94 of the Act, for increasing the Authorised Share Capital of the Company from Rs. 3,05,00,000/- to Rs. 5,05,00,000/- in the EGM held on 28th March 2014	27-05-2014	Yes	No

B. Forms and Returns filed with the Regional Director, Central Government or other Authorities : Nil

Independent Auditor's Report

To The Members of VANI COMMERCIALS LIMITED

Report on the financial statements

We have audited the attached Balance Sheet of **VANI COMMERCIALS LIMITED** as at 31st March, 2014 and the Statement of Profit and Loss for the Year ended on that date annexed thereto, summary of significant accounting policies and explanatory information which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act 1956 ("the act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon and attached

thereto give, in the prescribed manner, 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date
- c) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of subsection (4A) of section 227 of 'The Companies Act, 1956' (the 'Act') the comments are annexed herewith in the Annexure I attached with the report.

Further we report that:

- a) 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.
- b) 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 such books.
- c) The Balance Sheet and Profit and Loss Account and Cash Flow Statement referred to in this report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet and Profit Loss Account and Cash Flow Statement referred to in this Report comply with the Accounting Standards referred to in Section 211(3C) of The Companies Act 1956.
- e) On the basis of written representations received from the directors as on 31st March, 2014 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31st, 2014 from being appointed as a director in terms of clause (g) of sub section (1) of Section 274 of the Companies Act, 1956.

For Satyendra Mrinal & Associates
Chartered Accountants
FRN: 017068N

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

Place: New Delhi
Date: 30-05-2014

Annexure I to the Audit Report:

- (i) (a) The details are not required as the company does not have any fixed assets.
- (ii) The Company does not deal with the inventory. Therefore clause (a), (b) & (c) of para (ii) do not apply to the Company.
- (iii) (a) The Company has granted unsecured loans to two companies covered in the register maintained under section 301 of the Companies Act, 1956. The amount involved in the said transactions at the end of the year is Rs. 73, 62,068/-. The terms of the loan are not prejudicial to the interest of the Company.
(b) The Company has not taken any unsecured loan from the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, in the company there are adequate internal control procedure commensurate with the size of the Company and nature of its business with regard sale of services.
- (v) Based on the audit procedure applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered and the transactions made in pursuance of such contracts or arrangement have been made at a price which are reasonable having regard to prevailing market price at all relevant time.
- (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) As informed by the management, 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 undisputed Income Tax with appropriate authorities, the other statutory dues mentioned in the clause are not applicable to the Company.
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax were in arrears, as at 31st March, 2014 for a period of more than six months from the date it became payable.
(c) According to the information and explanation given to us, there are no dues of income tax which have not been deposited on account of any dispute.
- (x) The company has accumulated losses of Rs. 4,85,060.60/- at the end of financial year covered under audit and has not incurred any cash loss during the year under audit and in the immediately preceding 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) In our opinion and according to information and explanation given to us the company is not a dealer or trader in securities. However the company has invested some funds in shares of other companies for which proper records have been maintained and the shares have been held in the name of the company.
- (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 have been raised on short-term basis thus the clause is not applicable to the Company.

(xviii) The Company has not made any preferential allotment, the clause is not applicable to the Company.

(xix) According to the information and explanations given to us, during the year covered under audit, 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.

For Satyendra Mrinal & Associates
Chartered Accountants
FRN: 017068N

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

Place: New Delhi
Date: 30-05-2014

Balance Sheet as at 31st March 2014

Particulars	Note No.	As At 31-03-2014	As At 31-03-2013
I. Equity and Liabilities			
1. Shareholders Funds			
(a) Share Capital	2	2,01,98,000.00	2,01,98,000.00
(b) Reserve & surplus	2.1	(3,95,311.00)	(7,74,529.00)
		1,98,02,689.00	1,94,23,471.00
(2) Current Liabilities			
(a) Other Current Liabilities	2.2	2,30,238.00	1,57,766.00
(b) Short Term Provisions	2.3	5,84,852.00	4,15,274.00
		8,15,090.00	5,73,040.00
TOTAL		2,06,17,779.00	1,99,96,511.00
II ASSETS			
(1) Non Current Assets			
Long Term Loans and advances	2.4	1,47,12,068.00	1,94,39,804.00
		1,47,12,068.00	1,94,39,804.00
(2) Current Assets			
(a) Current Investments	2.5	40,00,000.00	--
(b) Cash and Bank Balances	2.6	12,02,644.00	11,623.00
(c) Short Term Loans and Advances	2.7	6,76,154.00	4,91,256.00
		58,78,798.00	5,02,879.00
Miscellaneous Expenditure (To the extent not w/off or adjusted)		26,913.00	53,828.00
TOTAL		2,06,17,779.00	1,99,96,511.00

Notes forming part of the financial statements 1-2.11

As per report of even date

For Satyendra Mrinal & Associates
Chartered Accountants
FRN: 017068N

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

Place: New Delhi
Dated: 30-05-2014

For and on behalf of the Board of Directors
For Vani Commercials Limited

Sd/-
Mukesh Kumar Sukhija
Director
DIN: 01038078

Regd. Off.: 'AASTHA', LP-11C,
Pitampura, New Delhi-110034

Sd/-
S S Randhawa
Director
DIN: 01173223

Regd. Off.: 'AASTHA', LP-11C,
Pitampura, New Delhi-110034

Profit & Loss Statement for the year ended 31st March 2014

Particulars	Note No.	For the year ended 31-03-2014	For the year ended 31-03-2013
I Revenue from operations	2.8	18,48,990.00	17,07,505.00
TOTAL		18,48,990.00	17,07,505.00
II Expenses			
Employees benefits Expense	2.9	8,40,000.00	8,25,550.00
Finance Costs	2.10	1,048.00	959.00
Other Expenses	2.11	4,59,146.00	3,61,419.00
TOTAL		13,00,194.00	11,87,928.00
III Profit before tax (I - II)		5,48,796.00	5,19,577.00
IV Tax Expenses			
(1) Current Tax		1,69,578.00	1,60,549.00
(2) Deferred Tax		-	-
(3) Transfer to Statutory Reserve		33,915.60	-
V Profit (Loss) for the period		3,45,302.40	3,59,028.00
VI Earnings per Equity share		0.17	0.18

Notes forming part of the financial statements 1-2.11

As per report of even date

For Satyendra Mrinal & Associates

Chartered Accountants

FRN: 017068N

Sd/-

S.K. Jain

Partner

M.No. 086103

Place: New Delhi

Dated: 30-05-2014

For and on behalf of the Board of Directors

For Vani Commercials Limited

Sd/-

Mukesh Kumar Sukhija

Director

DIN: 01038078

Regd. Off.: 'AASTHA', LP-11C,

Pitampura, New Delhi-110034

Sd/-

S S Randhawa

Director

DIN: 01173223

Regd. Off.: AASTHA', LP-11C,

Pitampura, New Delhi-110034

Cash Flow Statement for the year ended 31st March, 2014

Particulars	For the Year ended 31.03.2014	For the Year ended 31.03.2013
A. Cash flow from operating activities		
Net Profit / (Loss) before taxation and extraordinary item	5,48,796.00	5,19,577.00
Adjustments for:		
Preliminary Expenses	26,915.00	26,915.00
Operating Profit/ (loss) before working capital changes	5,75,711.00	5,46,492.00
Adjusted for:		
Adjustments for (increase)/ decrease in operating assets:		
Increase/ Decrease in Current Liabilities	72,472.00	0.00
Increase/ Decrease in Provisions	1,69,578.00	1,73,267.00
Increase/ Decrease in Other Current Assets	0.00	0.00
Cash Generated from Operations	8,17,761.00	7,19,759.00
Taxes Paid	1,69,578.00	1,60,549.00
Net Cash from operating activities	6,48,183.00	5,59,210.00
B. Cash flow from investing activities		
Decrease/Increase in Investment & Loans and Advances	5,42,838.00	(17,07,505.00)
Net Cash from investing activities	5,42,838.00	(17,07,505.00)
C. Cash Flow from Financing Activities		
Net Cash Used in Financing Activities	0.00	0.00
Net Increase in Cash and Cash Equivalents (A+B+C)	11,91,021.00	(11,48,295.00)
Cash & Cash Equivalents at beginning of period	11,623.00	11,59,918.00
Cash & Cash Equivalents at end of period	12,02,644.00	11,623.00

As per report of even date

For Satyendra Mrinal & Associates

Chartered Accountants

FRN: 017068N

Sd/-

S.K. Jain

Partner

M.No. 086103

Place: New Delhi

Dated: 30-05-2014

For and on behalf of the Board of Directors

For Vani Commercials Limited

Sd/-

S S Randhawa

Director

DIN: 01173223

Regd. Off.: 'AASTHA', LP-11C,

Pitampura, New Delhi-110034

Regd. Off.: AASTHA', LP-11C,

Pitampura, New Delhi-110034

NOTES FORMING PART OF FINANCIAL STATEMENT

Note 1

1.1 Corporate Information

The company is registered with Reserve Bank of India. The Reserve Bank of India has issued the certificate of Registration to the company as Non Banking Financial Company.

1.2 Basis of preparation

The accompanying financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956 to the extent applicable. The Financial statements are presented in Indian Rupees.

1.3 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting Principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statement. Actual results would differ from the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.4 Inventories

Inventories are valued at cost or net realizable value whichever is lower. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make sale.

1.5 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.

- i. **Sale of Securities** : Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.
- ii. **Interest** : Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. In case of Non Performing Assets, Interest Income is recognized on receipt basis, as per NBFC Prudential norms.
- iii. **Dividend** : Revenue is recognized when the shareholders right to receive payment is established by the balance sheet date.

1.6 Investments

Investments are classified into long-term investments and short-term investments. Investments, which are intended to be held for one year or more, are classified as long-term investments and investments, which are

intended to be held for less than one year, are classified as current investments. Long Term Investments & Short Term Investments are carried at cost. No provisions for diminution has been made as in the opinion of the management the diminution are temporary in nature.

1.7 Foreign Currency Transaction

The company has not dealt with any foreign currency transaction during the period under audit.

1.8 Retirement and Other Employee benefits

a. Provident Fund :

Provision of Provident Fund is not applicable to the company.

b. Gratuity:

No provision for gratuity has been made as there is no amount due towards Gratuity payable.

c. Compensated absences:

Unutilized leave of staff lapses as at the year end and is not encashable. Accordingly, no provision is made for compensated absences.

1.8 Income Tax

Tax expense comprises of current, deferred tax, Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred Income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

1.9 There is no Contingent Liabilities against the company.

1.10 In the opinion of Directors, current assets, loans and advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of the business.

1.11 Compliance with Accounting Standards

(i) Related Party Transaction

During the financial year, the Company has not entered into transaction with related parties.

(ii) As per Accounting Standard 22 on accounting for taxes on Income issued by Institute of Chartered Accountants of India, the Company has duly made the provisions of deferred tax during the year.

1.12 Earning Per Share

Basic & Diluted EPS is 0.17

Basic earning per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the period. There are no potential equity shares outstanding and as such the Diluted earning per share is same as basic earning per share.

NOTE : 2 : SHARE CAPITAL

S.No.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Authorized Capital :		
	Equity Share Capital		
	30,50,000 Equity Shares of ₹ 10/- each	3,05,00,000.00	3,05,00,000.00
	Total	3,05,00,000.00	3,05,00,000.00
II	Issued Capital:		
	Equity Share Capital		
	20,19,800 Equity Shares of ₹ 10/- each	2,01,98,000.00	2,01,98,000.00
	Total	2,01,98,000.00	2,01,98,000.00
III	Subscribed & Paid up Capital:		
	Equity Share Capital		
	20,19,800 Equity Shares of ₹ 10/- each	2,01,98,000.00	2,01,98,000.00
	Total	2,01,98,000.00	2,01,98,000.00

LIST OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES

S. NO.	NAME OF SHARE HOLDER	31.03.2014		31.03.2013	
		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 31.03.2014	As At 31.03.2013
I	Profit & Loss Account		
	Opening Balance	(8,30,363.00)	(11,89,391.00)
	Add: Profit/(Loss) during the year	3,45,302.40	3,59,028.00
		(4,85,060.60)	(8,30,363.00)
II	Statutory Reserve	89,749.60	55,834.00
	TOTAL	(3,95,311.00)	(7,74,529.00)

NOTE 2.2: OTHER CURRENT LIABILITIES

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Audit Fees Payable	44,738.00	22,266.00
II	Listing Fees Payable	40,000.00	40,000.00
III	Expenses Payable	1,45,500.00	95,500.00
	TOTAL	2,30,238.00	1,57,766.00

NOTE 2.3: SHORT TERM PROVISIONS

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Provision for Income Tax	5,84,852.00	4,15,274.00
		-	-
	TOTAL	5,84,852.00	4,15,274.00

NOTE 2.4: LONG TERM LOANS AND ADVANCES

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
	(Unsecured-Considered Good)		
I	GND (INDIA) LIMITED	11,06,068.00	1,35,97,804.00
II	GN Infomedia Private Limited	62,56,000.00	58,42,000.00
III	DAYANAND PROGRESSIVE SOCIETY	73,50,000.00	-
	TOTAL	1,47,12,068.00	1,94,39,804.00

NOTE 2.5: CURRENT INVESTMENTS

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Unquoted Long-Term Investment (At cost)		
	SKYLARGE REALCON PRIVATE LIMITED	20,00,000.00	-
	SUPERFAST MEDIA PRIVATE LIMITED	20,00,000.00	-
	TOTAL	40,00,000.00	-

NOTE 2.6: CASH AND BANK BALANCES

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Balance with Banks		
	National Urban Co-operative Bank Limited	8,259.00	9,307.00
	Cheques in Hand	41,828.00	-
II	Cash in hand	11,52,557.00	2,316.00
	TOTAL	12,02,644.00	11,623.00

NOTE 2.7 SHORT TERM LOANS & ADVANCES

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	TDS ON INCOME 14-15	1,84,898.00	-
II	TDS ON INCOME 13-14	1,70,751.00	1,70,751.00
III	TDS ON INCOME 12-13	3,20,505.00	3,20,505.00
	TOTAL	6,76,154.00	4,91,256.00

NOTE 2.8: REVENUE FROM OPERATIONS

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Interest on Loan	18,48,990.00	17,07,505.00
	TOTAL	18,48,990.00	17,07,505.00

NOTE 2.9: EMPLOYEE BENEFIT EXPENSES

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Salary to Staff	8,40,000.00	8,25,550.00
	TOTAL	8,40,000.00	8,25,550.00

NOTE 2.10 FINANCE COST

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Bank Charges	1,048.00	959.00
II	Interest on Loan	-	-
	TOTAL	1,048.00	959.00

NOTE 2.11: OTHER EXPENSES

S.NO.	PARTICULARS	As At 31.03.2014	As At 31.03.2013
I	Audit Fees	22,472.00	5,618.00
II	Accounting Charges	48,000.00	36,000.00
III	Conveyance	54,560.00	44,547.00
IV	Legal & Professional Expenses	28,000.00	25,000.00
V	Meeting Expenses	-	44,290.00
VI	News Paper, Books & Periodicals	12,456.00	11,456.00
VII	Office Expenses	52,560.00	36,380.00
VIII	Printing & Stationary	12,640.00	11,620.00
IX	ROC Filing Fees	50,000.00	-
X	Postage & Stamps	21,380.00	20,800.00
XI	Misc Exp	38,576.00	25,554.00
XII	Listing Fees & Demat Charges	-	20,000.00
XIII	Repair & Maintenance	42,367.00	35,678.00
XIV	Diwali Expenses	26,764.00	17,561.00
XV	Advertisement Expenses	22,456.00	-
XVI	Preliminary Expenses w/off	26,915.00	26,915.00
	TOTAL	4,59,146.00	3,61,419.00

Vani Commercials Limited

CIN: L74899DL1988PLC106425

Regd. Off. : 'Aastha', LP-11C, Pitampura, New Delhi-110034

Tel: 011-2732 4080; Fax: 011-2732 4070; Website: www.vanicommercials.com; Email ID: info@vanicommercials.com

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id & Client Id / Regd. Folio No.*	
No. of Shares	
Name and Address of the Shareholder	
Name and Address of the Proxy	

*Applicable for member holding shares in physical form.

I/We hereby record my/ our presence at the twenty seventh Annual General Meeting of the Company being held on Monday, 29th September, 2014 at 9:30 a.m. at Twist 'n' Turn Banquet, Shop-in Park Mall, Shalimar Bagh, New Delhi – 110088.

Please (✓) in the box

Member Proxy

Signature of Member/ Proxy

Vani Commercials Limited

CIN: L74899DL1988PLC106425

Regd. Off. : 'Aastha', LP-11C, Pitampura, New Delhi-110034

Tel: 011-2732 4080; Fax: 011-2732 4070; Website: www.vanicommercials.com; Email ID: info@vanicommercials.com

PROXY FORM – MGT – 11

[Pursuant to Section 105(6) of the Companies Act 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN: L74899DL1988PLC106425

Name of the Company: Vani Commercials Limited

Registered Office: 'Aastha', LP-11C, Pitampura, New Delhi-110034

Name of the Members(s)	
Registered Address	
Email ID	
DP ID and Client Id/ Folio No.	

I/we being the member (s) of _____ Equity Shares of Vani Commercials Limited, hereby appoint:

- Name _____ Address: _____
Email ID _____ Signature: _____ or failing him/her
- Name _____ Address: _____
Email ID _____ Signature: _____ or failing him/her
- Name _____ Address: _____
Email ID _____ Signature: _____ or failing him/her

As my/or our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the twenty seventh Annual General Meeting of the Company scheduled to be held on Monday, 29th September, 2014 at 9:30 a.m. at Twist 'n' Turn Banquet, Shop-in Park Mall, Shalimar Bagh, New Delhi-110088 and at any adjournment thereof in respect of such resolutions as are indicated below:

1 Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2014. 2 Re-appointment of Ms. Pooja Bhatia, who retires by rotation. 3 Appointment of M/s Satyendra Mrinal & Associates, Chartered Accountants, as the Statutory Auditors of the Company. 4 Appointment of Mr. Kuldeep Singh as Whole Time Director of the Company. 5 Appointment of Mr. Vidya Sagar Bhatia as Independent Director for a term of Five years. 6 Appointment of Mr. Divesh Kumar Bajaj as an Independent Director of the Company for a term of Five years

Signed this _____ day of _____

Signature of shareholder _____

Signature of Proxy holder(s) _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not being less than 48 hours before the commencement of the meeting

BOOK POST

VANI COMMERCIALS LIMITED

Regd. Off.: 'AASTHA', LP-11C,
Pitampura, New Delhi-110034

VANI COMMERCIALS LIMITED

CIN: L74899DL1988PLC106425

Regd Off: 'AASTHA', LP - 11C, Pitampura, New Delhi - 110034

Phone: 011-27324080, Fax: 011 - 27324070

Website: vanicommercials.com, E-mail id: info@vanicommercials.com

Folio No./DP Id. / Client Id:	
Name:	
Address:	
Joint Holder(s):	
No of shares held:	

Dear Member,

Sub: Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Vani Commercials Limited ("Vani" or "the Company") is offering e-voting facility to its members in respect of the businesses to be transacted at the Annual General Meeting scheduled to be held on Monday, September 29, 2014 at 9.30 a.m.

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Authorised Agency to provide e-voting facilities. The e-voting particulars are set out below:

EVEN (E-Voting Event Number)	User ID	Password/PIN

The e-voting facility will be available during the following voting period:

Commencement of e-voting : From 9.00 a.m. (IST) on 22nd September 2014 (Start Time)

End of e-voting : Up to 6.00 p.m. (IST) on 24th September 2014

The cut-off date (i.e. the record date) for the purpose of e-voting is 29th August, 2014.

Please read the instructions printed overleaf before exercising the vote. This Communication forms an integral part of the Notice dated 14th September, 2014 for the Annual General Meeting scheduled to be held on 29th September, 2014 which has already been mailed to you along with the full Annual Report for the financial year 2013-14 of the Company. **A copy of the said Notice is sent herewith for reference.** Attention is invited to the statement on the accompanying Notice that the business of the meeting may be transacted through electronic voting system and that the Company is providing facility for voting by electronic means.

The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.vanicommercials.com.

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice.

Instructions for Members for voting electronically are as under:-

- i. Log on to the e-voting website www.evotingindia.com
- ii. Click on “Shareholders” tab.
- iii. Now, select “Vani Commercials Limited” from the drop down menu and click on “SUBMIT.”
- iv. Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in physical form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- v. If you are holding shares in electronic form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. For Shareholders holding shares in physical form and first time users holding shares in electronic form, the steps given below are to be followed:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.</p> <p>Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field.</p> <p>In case the Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No. is 1 then enter RA00000001 in the PAN field.</p>
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Date of Birth or Date of Incorporation	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.
OR	OR
Bank Account Number	Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.
	Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- viii. For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- ix. Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the electronic holders for voting on resolutions of other companies, as well, on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. Click on the EVSN for Vani Commercial Limited
- xi. On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO, as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "Resolutions File" Link if you wish to view the entire Notice.
- xiii. After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the voting done by you.
- xvi. If an electronic account holder has forgotten the set password, then he has a 'Forgot password' option to reset the password.

xvii. Note for Institutional Shareholders:

Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details, they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

- xviii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- a. The e-voting period commences on Monday, the 22nd September, 2014 (9.00 a.m. IST) and ends on Wednesday, the 24th September, 2014 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in electronic form, as on 29th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast and confirmed by the Member, he shall not be allowed to change it subsequently.
- b. The voting rights of Members shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on 29th August, 2014.
- c. Mr. Sourabh Leekha, Advocate, has been appointed as the Scrutinizer to conduct the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- d. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two witnesses not in the employment of the Company and submit a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- e. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.vanicommercials.com and on the website of CDSL www.evoting.cdsl.com within two days of the passing of the resolutions at the AGM of the Company on 29th September, 2014 and communicated to the Stock Exchanges, where the shares of the Company are listed.

By Order of the Board of Directors.