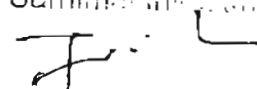


SARNIMAL INVESTMENT LIMITED

BOARD OF DIRECTORS : MR. P.K.JAIN
MS. NUPUR JAIN
MS. TULIKA JAIN
MR. MUKUL AGGARWAL
MR. MANJEET SINGH KOHLI
MS. LATIKA AGGARWAL

AUDITORS : SANJAY JAIN & CO.,
CHARTERED ACCOUNTANTS
109 , DELHI CHAMBER,
3453 , DELHI GATE,
NEW DELHI-110002.

REGISTERED OFFICE : 203 , DEEPALI ,
92 , NEHRU PLACE
NEW DELHI-110019



SARNIMAL INVESTMENT LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting of the Company will be held on Friday the 30th September 2011 at 11.00 a.m. at its registered office 203, Deepali Building, 92, Nehru Place, New Delhi-110019 to transact the following business:-

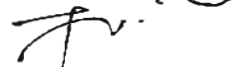
1. To receive and consider the Balance Sheet as on 31st, March, 2011 along with the Profit & Loss Account for the year ended on that date and the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of retiring Director Mrs. Nupur Jain who retires by rotation and being eligible, offers, herself for re-appointment.
3. To appoint a Director in place of retiring Director Mr. Manjeet Singh Kohli who retires by rotation and being eligible, offers, herself for re-appointment.
4. To appoint Auditors for the year 2011-2012 to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration in place of retiring Auditor, who being eligible, offer themselves for re-appointment.

BY ORDER OF THE BOARD

**TULIKA JAIN
DIRECTOR**

**NEW DELHI
10th, August, 2011**

For Secy



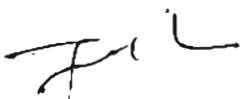
SARNIMAL INVESTMENT LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy and vote in his stead. The proxy need not be a member. The proxy form is enclosed which must be deposited at the registered office of the Company at least 48 hours before the scheduled time for the Annual General Meeting.
2. The Register of Member's of the Company will remain closed from 22th September,2011 to 30th September, 2011.
3. Members are requested to intimate any change in their address registered with the the company.

BY ORDER OF THE BOARD



TULIKA JAIN
DIRECTOR

NEW DELHI
10th, August, 2011

SARNIMAL INVESTMENT LIMITED

Regd. Office : 203,Deepali , 92 Nehru Place , New Delhi-110019

PROXY

I, the undersigned

Being a member of SARNIMAL INVESTMENT LIMITED

hereby appoint

or falling him

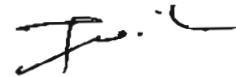
As my proxy to vote for me at the 30th Annual General meeting of the Members to held on Friday the 30th September,2011

As witness my hand thisDay2011.

1/- Rs.
Revenue
Stamp

MEMBER

For Sign



DATE

SANJAY JAIN & CO.
CHARTERED ACCOUNTANTS

Office 23269333
Phones: Res 26944343

109, DELHI CHAMBERS

(Behind Telephone Exchange Bldg.)
3453, DELHIGATE
N.DEH110002

S.K.JAIN, B.SC; F.C.A.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
Sarnimal Investment Limited

We have examined the compliance of conditions of corporate governance by Sarnimal Investment Ltd. For the year ended on 31, March, 2011, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the finance statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance to the best of its ability as stipulated in the above mentioned Listing Agreement.

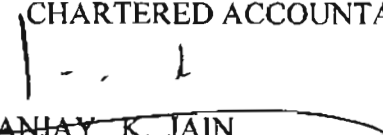
We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholder /Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

M. N. 14280
Firm Reg. No. 002248N

NEW DELHI
DATE: 10.8.2011

FOR SANJAY JAIN & CO
CHARTERED ACCOUNTANTS


SANJAY K. JAIN
Proprietor

SARNIMAL INVESTMENT LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your Director has pleasure in presenting the 30th Annual Report and Audited Accounts of the company for the year ended 31st March 2011

WORKING

Financial results for the year are obvious from the enclosed accounts. The year has ended with a Net Profit of Rs 5,21,616.48 Investments made in shares are expected to be good in long run and provide regular income for the company in the years to come. The business of Hire-Purchase has not yielded good results and is therefore not being carried on for the time been . Barring unforeseen circumstances. Your directors expect better results in the current year. The existing lease agreements and hire purchase agreement are not been pursued as its hoped the same can not be enforced . In future no such Agreement are been entered.

DEPOSIT

During the year under report, the Company has not taken any deposit from anyone within the meaning of Section 58A of the Companies Act 1956.

DIVIDEND

The Directors do not recommend any dividend.

DIRECTORS

Mrs. Nupur Jain retires by rotation at the ensuing meeting and being eligible offers herself for re-appointment.

Mr. Manjeet Singh Kohli retires by rotation at the ensuing meeting and being eligible offers herself for re-appointment.

AUDITORS

The retiring auditors M/s. Sanjay Jain & Co. , who are eligible for re-appointment and have offered themselves for the same. We propose their name for re-appointment.

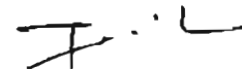
PARTICULARS OF EMPLOYEES

As to the information required under section 217(2A) of the Companies Act,1956 read with the Companies (particulars of Employees) Rules, 1975 during the year under review, no employee was in receipt of remuneration exceeding Rs.600,000/- per annum or Rs.50,000/- per month for any part thereof.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE EARNING AND OUTGO

Particulars as per Section 217(1) (a) of the companies Act1956 read with Companies (Disclosure of particulars in the report of the Board of Directors)Rules,1988 are as under:

Conservation of Energy	: Not applicable
Technology absorption	: Not applicable
Foreign Exchange Earning and outgo	: Nil



SARNIMAL INVESTMENT LIMITED

CORPORATE GOVERNANCE

As per the listing agreement with stock exchange the company had to implement corporate governance during the financial year 2010-2011. Several steps have already been taken by the company towards implementation of the corporate governance code. The requirements of the said code is being implemented. The detailed report of such Implementation by the Company is set out below :

1. Company's Philosophy On Code Of Governance

The Company's philosophy on good corporate governance envisages a good business practice to ensure transparency and accountability.

2. Board Of Directors

The Board of Director's comprises the following :

S. No	Name	Executive OR Non Executive	No. of Board Meeting Attended	Last AGM Attend	No. of Other Pvt. Companies in Which Directors	Membership In. Specified Committees*
1	Nupur Jain	Non Executive	5	Yes	3	3
2	Tulika Jain	Non Executive	5	Yes	2	1
3	P.K. Jain	Non Executive	3	Yes	1	3
4	Mukul Aggarwal	Non Executive	4	Yes	Nil	Nil
5	Manjeet Singh Kolhi	Non Executive	3	Yes	Nil	Nil
6	Litika Aggarwal	Non Executive	3	Yes	Nil	Nil

3. Audit Committee

- The Committee Provides assurance to the Board on the Internal Control systems and other financial disclosure.
- The following are the members of the Audit Committee:
 - A. Mrs. Nupur Jain Member and Chairperson - Non Executive.
 - B. Mr. P. K. Jain Member – Non Executive.
 - C. Mr. Mukul Aggarwal Member- Non Executive.
 - D. Mr Manjeet Singh Kolhi Member-Non Executive.
- * The audit Committee conducted meeting on the following dates :
23.07.2010, 23.9.2010 and 24.01.2011 which were attended by all the members.

SARNIMAL INVESTMENT LIMITED

4. Remuneration Committee

The remuneration committee is conducted to review, assess and recommend the remuneration of executive Director. The committee consist of Mrs. Nupur Jain. & Mr. Mukul Aggarwal of which Mrs. Nupur Jain is the chairperson. The committee had it's meeting on 21.8.2010 and attended by both the member's however in view of the smallness of the Business, no remuneration was recommended to any director.

5. Share Holder's Committee

The Committee is chaired by Mr. P. K. Jain. The other member is Mr. Mukul Aggarwal During the year no complaints were received from shareholders and no share transfer is pending.

6. General Body Meeting

The Last Annual General Meeting was held on 30th, September,2011 at 11.00 A.M. at Regd. Office, 203 Deepali Building, 92 Nehru Place, New Delhi-110019. The business was conducted as ordinary business and was passed by show of hands.

7. Disclosures

There were no significant related party transactions except for interest on directors deposit. There were no penalties / strictures imposed on the company either by the Delhi Stock Exchange or SEBI. The company had availed the opportunity in the scheme offered by SEBI to compound certain lapses by the company.

8. Means of Communication

The Company had sent by post half yearly results to the share holders.

9. General Share Holders Information

The detailed information in this regard is provided in other documents accompanying this Director's Reports.

SARNIMAL INVESTMENT LIMITED

ACKNOWLEDGEMENT

The Directors wish to place on record their gratitude to the Company's Bankers, business constituents and employees and Delhi Stock Exchange for their valuable assistance during the year.

FOR AND ON BEHALF OF THE BOARD



TULIKA JAIN
DIRECTOR

NEW DELHI
10th., August, 2011

SARNIMAL INVESTMENT LIMITED

AUDITORS' REPORT TO THE MEMBERS

We have audited the attached Balance Sheet of M/S SARNIMAL INVESTMENT LIMITED, as at 31st March 2011 and also the Profit and Loss Account and the cash flow statement 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.

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 the 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.

1. As required by the Manufacturing and other 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 and 5 of the said order.
2. Further to our comments in the Annexure referred to above, 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 account as required by law have been kept by the company so far as appears from our examination of those books.
 - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet and Profit and Loss Account and the cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

SARNIMAL INVESTMENT LIMITED

- e) On the basis of written representations received from the directors as on 31st March 2011, and taken on record by the Board of Directors we report that none of the director is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub -section 274 of the Companies Act,1956.
- f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts 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.
- I. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011.
- II. In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- III. In the case of cash flow statement of the cash flows for the year ended on that date.

**FOR SANJAY JAIN & CO.
CHARTERED ACCOUNTANTS**


SANJAY K. JAIN

**M. N. 14280
Firm Reg. No.002248N**

PROPRIETER

**NEW DELHI
10th, AUGUST,2011**

SARNIMAL INVESTMENT LIMITED

ANNEXURE REFERED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE

- (1) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) In our opinion and as informed to us, the fixed assets other than leased vehicle as untraceable have been physically verified by the management at reasonable intervals, having regard to the size of the company and the nature of its assets. Except as stated above no material discrepancies between the book records and the physical inventory were noticed.
- (c) During the year , in our opinion , a substantial part of fixed assets has not been disposed of by the company.
- (2) (a) The inventory of the company comprising stocks and shares are held in D-mat form. Thus no physical verification was conducted.
- (b) Not Applicable.
- (c) On the basis of our examination of records of inventory , in our opinion, the Company has maintained proper records of inventory and no discrepancies were noticed . The share being held in D-mat form.
- (3) (a) The company has not granted any loans , secured or unsecured , to companies , firms or other parties listed in the Register maintained under section 301 of the Companies Act, 1956. However, the company has taken unsecured loan from four parties listed in the register maintained under section 301 of the Companies Act, 1956. The total amount so due payment is Rs. 11,00,000/- (Rs. Eleven Lakh only)
- (b) The rates of interest and other terms and conditions of unsecured loan taken by the company are not prima facie prejudicial to the interest of the company.
- (c) The payment of principal as and when due as well as the interest are regular.
- (d) No amount is over due.

SARNIMAL INVESTMENT LIMITED

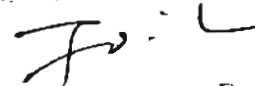
- (4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, and for the sale of good. Further, on the basis of our examination, and according to the information and explanations given to us, we have neither come across nor have we been informed of any instance of major weaknesses in the aforesaid internal control procedures.
- (5) (a) In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into the Register maintained under Section 301 of the Companies Act, 1956.
- (b) In our opinion and according to the information and explanations given to us, as there are no transactions that need to be entered into the Register maintained under Section 301 of the Companies Act, 1956, paragraph (v) (b) of the Order is not applicable.
- (6) In our opinion and according to the information and explanations given to us, the company has not accepted deposit from public, thus Not Applicable.
- (7) In our opinion, the company has as internal audit system commensurate with its size and nature of its business.
- (8) To the best of our knowledge, the Central Government has not prescribed the maintenance of cost, records under Section 209(1) (d) of the Companies Act, 1956 in respect of activities of the Company.
- (9) (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the company is regular in depositing undisputed statutory dues if any, as applicable.
- (b) As at 31st March, 2011, according to the records of the company and the information and explanations given to us, there were no dues on account of sale-tax, Income-tax, customs duty, wealth tax, excise duty and chess matters that have not been deposited.
- (10) The company does not have accumulated losses as at 31st March, 2011 and has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- (11) Not applicable as no such dues were payable.



SRNIMAL INVESTMENT LIMITED

- (12) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (13) The provisions of any special state as specified under paragraph (xviii) of the Order are not applicable to the company.
- (14) In our opinions and according to the information and explanation given to us, the company has maintained proper records of transaction and contracts and that timely entries have been made. The shares and securities are held by the company in its own name.
- (15) According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (16) Not Applicable as the company has not availed any Term Loans.
- (17) Based on the information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment, and vice versa.
- (18) The company has not made any preferential allotment of shares to parties company covered in the Register maintained under Section 301 of the companies Act, 1956 during the year.
- (19) Not applicable as no debentures were issued.

For Sarinimal Investment Ltd



Director

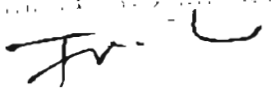
SARNIMAL INVESTMENT LIMITED

- (20) The company has not raised any money by public issue during the year.
- (21) According to the information and explanations given to us, during the year, on fraud on or by the company has been noticed or reported.

**FOR SANJAY JAIN & CO.
CHARTERED ACCOUNTANTS**


**SANJAY K. JAIN
PROPRIETOR**

**NEW DELHI
10th, August, 2011**

For Sarnimal Investment Limited.

Director

SARNIMAL INVESTMENT LIMITED

BALANCE SHEET AS AT 31ST MARCH 2011

PARTICULARS	SCH	THIS YEAR		PREV YEAR	
		Rs	P	Rs.	P
Share Capital	'A'		20,00,000.00		20,00,000.00
Reserve & Surplus	'B'		21,39,431.79		18,51,906.31
Loans-Unsecured	'C'		<u>11,00,000.00</u>		<u>20,50,000.00</u>
			<u>52,39,431.79</u>		<u>59,01,906.31</u>
FIXED ASSETS	'E'		1,22,530.21		1,29,352.53
INVESTMENT	'F'		7,99,861.37		7,99,861.37
CURRENT ASSETS , LOANS & ADVANCES					
Current Assets	'G'	45,09,514.46		44,86,047.76	
Loans & Advances	'H'	<u>1,72,297.21</u>		<u>5,76,683.13</u>	
		46,81,811.67		50,62,730.91	
Less: Current Liabilities	'D'	<u>4,09,831.46</u>		<u>2,81,473.50</u>	
Net Current Assets		42,71,980.21		47,81,257.41	
Net Deferred Tax Asset	'M'	<u>45,060.00</u>		<u>1,91,435.00</u>	
		<u>52,39,431.79</u>		<u>58,01,906.31</u>	

As per our Report of even date

For SANJAY JAIN & CO.
CHARTERED ACCOUNTANTS

SANJAY K. JAIN
PROPRIETOR
M. N. 14280
Firm Reg. No.002248N

P. K. JAIN
NUPUR JAIN
TULIKA JAIN
MUKUL AGGARWAL

(DIRECTORS)

NEW DELHI
10th, August, 2011

SARNIMAL INVESTMENT LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	SCHD			o	
		THIS YEAR	P	PREV. YEAR	P
		Rs.		Rs.	
INCOME					
Sales	'I'	✓ 28,11,149.64		38,35,221.82	✓
Other Income		✓ 10,46,539.87		15,58,916.58	✓
Closing Stock	'J'	<u>30,67,958.16</u>		<u>23,67,937.14</u>	
		<u>69,25,647.67</u>		<u>77,62,075.54</u>	
EXPENDITURE:-					
Opening Stock	'K'	23,67,937.14		34,21,046.58	
Purchase	'L'	34,95,025.42		32,51,928.58	✓
Other Exp. On Share		20,894.76	✓	<u>NIL</u>	✓
Salaries		✓ 1,90,450.00	✓	1,90,450.00	✓
Rent		1,05,600.00	✓	1,05,600.00	✓
Payment to Auditors		38,654.00	✓	29,030.00	✓
Directors' Meeting Fee		30,000.00	✓	24,000.00	✓
Listing Fee		5,515.00	✓	5,515.00	✓
Filing Fee		6,280.00	✓	9,556.00	✓
Professional Expenses		NIL		5,825.00	
Interest & Bank Charges		1,31,249.55		1,68,586.31	✓
Rates & Taxes		5,603.00	✓	5,603.00	✓
Bad Debts		NIL		3,37,775.00	✓
Depreciation		<u>6,822.32</u>		<u>7,252.00</u>	✓
		<u>64,04,031.19</u>		<u>75,62,167.74</u>	

For Sarnimal Investment Limited

[Handwritten Signature]

Director

SARNIMAL INVESTMENT LIMITED

Net Profit/ (Loss) before tax	5,21,616.48	1,99,907.80
Less Provision for Income Tax / Mat	(87,716.00)	(-30,530.00)
Profit/(Loss) after tax	4,33,900.48	1,69,377.80
Net : Deferred Tax Assets	(1,46,375.00)	(1,65,718.00)
Net Profit / (Loss)	2,87,525.48	3,659.80
Add:-Balance b/f from previous year	17,06,631.89	17,02,972.09
Profit available for appropriation	19,94,157.37	17,06,631.89
Surplus Balance C/f to next year	19,94,157.37	17,06,631.89

Note as per Schedule 'N' attached.

As Per our Report of even date

For SANJAY JAIN & CO.
CHARTERED ACCOUNTANTS

SANJAY K. JAIN

PROPRIETOR

M. N. 14280

Firm Reg. No.002248N

NEW DELHI

10th August,2011

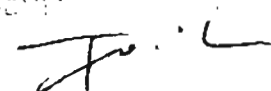
P.K. JAIN
 NUPUR JAIN
 TULIKA JAIN
 MUKUL AGGARWAL
(DIRECTORS)

SARNIMAL INVESTMENT LIMITED

SCHEDULE FORMING PARTS OF ANNUAL ACCOUNTS AS ON 31ST MARCH, 2011

PARTICULARS	THIS YEAR		PREV. YEAR	
	Rs.	P.	Rs.	P.
SCHEDULE 'A'				
SHARE CAPITAL				
AUTHORISED CAPITAL				
10,00,000 Equity Shares of Rs.10/-each	<u>1,00,00,000.00</u>		<u>1,00,00,000.00</u>	
ISSUED SUBSCRIBED & PAID-UP				
2,00,000 Equity Shares of Rs.10/- each Fully paid up for cashed at par	<u>20,00,000.00</u>		<u>20,00,000.00</u>	
	<u>20,00,000.00</u>		<u>20,00,000.00</u>	
SCHEDULE 'B'				
RESERVES & SURPLUS				
GENERAL RESERVES				
As per Last Balance Sheet	<u>1,45,274.42</u>		<u>1,45,274.42</u>	
	1,45,274.42		1,45,274.42	
Surplus in profit & Loss A/c	<u>19,94,157.37</u>		<u>17,06,631.89</u>	
	<u>21,39,431.79</u>		<u>18,51,906.31</u>	
SCHEDULE 'C'				
UNSECURED LOANS				
FROM DIRECTORS	5,00,000.00		5,00,000.00	
FROM BODIES CORPORATE	<u>6,00,000.00</u>		<u>15,50,000.00</u>	
	<u>11,00,000.00</u>		<u>20,50,000.00</u>	
SCHEDULE 'D'				
CURRENT LIABILITIES & PROVISIONS				
1. CURRENT LIABILITIES				
Expenses Payable	1,34,448.00		62,894.00	
Security Deposit with Jublee Global Resource	1,87,500.00		1,87,500.00	
Alankit Assingments Ltd.	1,067.46		1,067.46	
2. PROVISION FOR TAX				
	<u>87,716.00</u>		<u>30,530.00</u>	
	<u>4,09,831.46</u>		<u>2,81,473.50</u>	

For Sign



Director

SARNIMAL INVESTMENT LIMITED

SCHEDULE 'E'
FIXED ASSETS

PARTICULARS	COST BLOCK		DEPRECIATION		LEASE ADJUSTMENT A/C.				NET BLOCK	
	As At 1.4.2010	Additions As At 31.3.2011 Deletions	As At 1.4.2010	For the written Back on year sale 31.3.2011	As At 31.3.2011	As At 1.4.2010	Additions Dr.	Deletions Cr.	As At 31.3.2011	W.D.V As At 31.3.2010
A USED ASSETS										
Flat	336024.00	nil	210755.32	nil	217018.64	nil	nil	nil	119005.36	125268.68
Filing Cabinet	2396.42	—	2375.44	—	2378.44	—	—	—	17.98	20.98
Air-Conditioner	8000.00	—	7935.59	—	7945.59	—	—	—	54.41	64.41
Refrigerator	3553.77	—	3524.41	—	3528.41	—	—	—	25.36	29.36
Typewriter	38949.66	—	36055.75	—	36443.75	—	—	—	2505.91	2893.91
Inventor	5300.00	—	4224.81	—	4379	—	—	—	921.19	1075.19
	394223.85		264871.32		271693.64				122530.21	129352.53
B LEASED ASSETS:										
Vehicle	nil	nil	nil	nil	nil	nil	nil	nil	nil	nil
Total This Year	394223.85	nil	264871.32	nil	271693.64	nil	nil	nil	122530.21	129352.53
Total Prev Year	599221.85	84843.16	377774.16	nil	385026.16	-29845.16	29845.16	nil	129352.53	191602.53

For Sarnimal Investment Limited

[Handwritten Signature]

Director

SARNIMAL INVESTMENT LIMITED

SCHEDULE 'F'

INVESTMENTS (OTHER THEN TRADE INVESTMENTS) AT COST

PARTICULARS	FACE VALUE	QTY	THIS YEAR		PREV.YRAE	
			Rs.	P.	QTY	Rs.
A. SHARE IN INDIAN COMPANIES (QUOTED)						
Aravali Securities & Finance Ltd.	10	200	5,000.00		200	5,000.00
Bihar Alloy Steel Ltd.	10	200	2,100.00		200	2,100.00
Castrol India Ltd.	10	1000	1,72,184.18		500	1,72,184.18
HDFC Bank EQ.	10	5	1,500.00		5	1,500.00
Carona Ltd	10	50	2,000.00		50	2,000.00
Dalmia Industries Ltd	10	200	4,724.00		200	4,724.00
DCM Financial Services Ltd.	10	100	2,000.00		100	2,000.00
Dhar Cement Ltd.	10	300	15,000.00		300	15,000.00
DRLR Co. Ltd.	10	166	100.60		166	100.60
Dr.M. Soy & General Food Ltd.	10	1000	15,395.00		1000	15,395.00
Druckgrafen india Ltd.	10	2000	36,935.00		2000	36,935.00
Global Trust Bank Ltd.	10	500	34,995.00		500	34,995.00
Industrial Finance Corp.of India Ltd.	10	100	3,500.00		100	3,500.00
ISM T Limited	10	500	11,935.00		500	11,935.00
India Lease Development Ltd.	10	100	3,000.00		100	3,000.00
J S W Steel Ltd.	5	26	5,250.00		26	5,250.00
Jaipur Udyog Ltd.	10	150	1,206.00		150	1,206.00
Jay Rapid Roller Ltd.	10	400	27,637.00		400	27,637.00
KMF Ltd.	10	500	6,500.00		500	6,500.00
Mangalore Refinery & Petrochemicals Ltd.	10	200	2,000.00		200	2,000.00
Mahadev Corp. Ltd.	10	800	10,040.00		800	10,040.00
Motor General Finance Ltd.	10	100	3,741.00		100	3,741.00
Nam Credit&Investment Consultlants	10	100	1,000.00		100	1,000.00
Total c/fd.			8697	3,67,742.78	8197	3,67,742.78

SARNIMAL INVESTMENT LIMITED

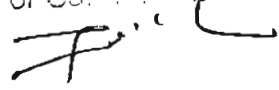
PARTICULARS	FACE VALUE	QTY	THIS YEAR		PREV. YEAR	
			Rs	P	QTY	Rs
Total b/fd.		8697	3,67,742.78		8197	3,67,742.78
Punjab Communicatin Ltd	10	100	25,000.00		100	25,000.00
Radico Khaitan Finance Ltd.	10	100	1,000.00		100	1,000.00
Reil Products Ltd.	10	200	2,000.00		200	2,000.00
Reliance Industries Ltd. - Bonus	10	214		nil	107	nil
Relince Industries Ltd.	10	54	5,555.93		27	5,555.93
Rohtas Industries Ltd.	10	20	86.00		20	86.00
Sangal Paper Ltd.	10	1000	21,320.00		1000	21,320.00
Sanmac Motor Finance Ltd.	10	200	2,500.00		200	2,500.00
Svc Superchem Ltd.	10	800	20,000.00		800	20,000.00
SRG Infotech	10	300	19,599.00		300	19,599.00
Steel Tubes of India Ltd.	10	300	6,000.00		300	6,000.00
Su-raj Diamonds India Ltd	10	300	28,500.00		300	28,500.00
Southern Iron & Steel Co.Ltd.	10	300	6,050.00		300	6,050.00
South Asia Enterprises Ltd.	10	200	17,437.00		200	17,437.00
Tata Chemicals Ltd.	10	80	2,500.00		80	2,500.00
TCFC Financ Ltd.	10	90	7,524.00		90	7,524.00
Usha India Ltd.	10	600	30,000.00		600	30,000.00
Vippy Solvex Products Ltd.	10	500	17,500.00		500	17,500.00
Videocon Industies Ltd.	10	8	14,123.16		8	14,123.16
Worldlink Finance Ltd.	10	100	2,081.00		100	2,081.00
XPRO India Ltd.	10	65	23,092.50		65	23,092.50
Ispat Industries Ltd..	10	160	4,000.00		160	4,000.00
Ispat Industries Ltd.- 0.01 PREF15032020		240	6,000.00		240	6,000.00
Reliance Capital Ltd.	10	6		nil	6	nil
Reliance Communication Ltd.	10	127		nil	127	nil
Reliance Engery Venture Ltd.	10	9		nil	9	nil
Reliance Nature Resource Ltd./ Reliance Power	10	31		nil	127	nil
			14,801	6,29,611.37	14,263	6,29,611.37

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SARNIMAL INVESTMENT LIMITED

PARTICULARS	FACE VALUE	QTY	THIS YEAR		PREV. YEAR	
			Rs.	P.	QTY	Rs. P.
DEBENTURE (QUOTED)						
Andhra Cement Ltd.	160	150	24,000.00		150	24,000.00
		150	24,000.00		150	24,000.00
OTHERS						
UTI MASTERGAIN 1992 UNITS	10	2000	20,000.00		2000	20,000.00
GOVT.OF INDIA LOAN 2014 & 2015		4	1,26,250.00		4	1,26,250.00
		2004	1,46,250.00		2004	1,46,250.00
Aggregate (A+B+C)		16,955	7,99,861.37		16,413	7,99,861.37
MARKET VALUE OF QUOTED SECURITES			7,43,146.25			8,50,130.73

For Sarnimal Investment Limited



Director

SARNIMAL INVESTMENT LIMITED

SCHEDULE 'G'

Current Assets

(Taken and certified by the management)

30,67,958.16 23,67,937.14

SUNDRY DEBTORS

(Unsecured Considered Good)

I. Other Debtors

6,23,330.50 19,08,566.00

CASH & BANK BALANCE

Cash in hand

11,792.48 10,242.48

BALANCE WITH SCHEDULE BANKS

Standard Chartered Bank - Current Account

5,97,823.49 -32,988.03

Standard Chartered Bank - Fixed Deposit

2,00,000.00 2,00,000.00

Bank Of India - New Delhi - Current Account

8,609.83 nil

Punjab National Bank - Current Account

nil 32,290.17

45,09,514.46 44,86,047.76

SCHEDULE 'H'

LOANS & ADVANCE

Advance (Unsecured Considered Goods)

3,00,000.00 3,00,000.00

Less : Provision for Bad & Doubtful Debts

3,00,000.00 3,00,000.00

nil nil

Interest receivable

5,138.84 4,723.70

Hire Charges Receivable

nil 3,14,887.00

Income tax deducted at source

2,550.30 1,304.36

Income Tax Refund Due

84,608.07 2,55,768.07

Advance Income Tax

80,000.00 nil

1,72,297.21 5,76,683.13

For Sarn

[Handwritten Signature]
C. S. Sarn

SARNIMAL INVESTMENT LIMITED

	NOS.	THIS YEAR		NOS	PREV. YEAR	
		Rs.	P		Rs.	P.
SCHEDULE 'I'						
Particulars of Sale	28,238	28,11,149.64		35,392	38,35,221.82	
Convered Shares	NIL	NIL		1,469	nil	
	28,238	28,11,149.64		36,861	38,35,221.82	

SCHEDULE 'J'

Particulars of Closing Stock

A. Under Security - Aditya Ajay Share Brokers Pvt. Limited

Jai Prakash Associates	Nil	Nil	300	59,953.29
Jai Prakash Associates -Bonus on 22.12.09	Nil	Nil	150	nil
Jai Prakash Hydro	Nil	Nil	1900	1,08,986.87
Reliance Industries Ltd.	Nil	Nil	400	2,40,778.93
Reliance Industries Ltd. Bonus on 01.12.09	Nil	Nil	400	nil
N. T. P. C.	Nil	Nil	500	87,575.98
O.N. G. C.	Nil	Nil	150	75,463.91
Power Grid Corp. Ltd.	Nil	Nil	1000	1,40,381.40
Tata Steel Ltd.	Nil	Nil	300	1,15,063.92
Total	NIL	NIL	5,100	8,28,204.30

B. Stock In Hand

Ashok Leyland Ltd.	1000	54,569.66	1,000	54,569.66
Chambal Fertilizers & Chemicals Ltd.	1000	10105.00	1,000	10,105.00
D.S.Q.Biotech Ltd.	400	nil	400	nil
I.P.C.L / Reliance Industries Ltd.	40	35,529.28	40	35,529.26
HPCL	200	58,847.86	200	58,847.86
Padmini Tech	2000	nil	2000	nil
Power Grip Corp.	1000	140,381.40	nil	nil
O.N.G.C. Ltd.	300	75,465.91	nil	nil
O.N.G.C. Ltd. (BONUS)	400	1	25	nil
Silverline Animation Tech. Ltd.	Nil	Nil	nil	nil
Tata Eleksi	400	31,723.75	400	31,723.75
Britania Industries Ltd.	475	144,592.61	95	144,592.61
Britania Industries Ltd. Debenture - Bonus	95	1	95	nil
Dabour India Ltd.	1050	68,999.85	500	68,999.85
Dabour India Ltd. - Bonus	1050	1	550	nil
Kochi Refinery / BPCL	177	62,956.03	177	62,956.03
Satyam Computer Ltd. - Bonus	100	nil	100	nil
Infosys Tech	10	20,616.97	10	20,616.97
Tata Steel Ltd.	300	115,063.92	nil	nil
VSNL / Tata Communication Ltd.	1275	241,736.10	1,275	241,736.10
Total C/fd.	11272	1060591.32	7,867	729,677.09

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SARNIMAL INVESTMENT LIMITED

	QTY	THIS YEAR		QTY	PREV. YEAR	
		Rs.	P		Rs.	P.
Total b/fd.	11,272	1,060,591.32		7,867		729,677.09
L. & T.- Bonus	70		1	70		nil
Gas Authority of India Ltd. - Bonus	100		1	100		nil
Gujarat N R E Coke Ltd.- Bonus	200		1	200		nil
Talbro's Automotive Components Ltd.	116		NIL	116		NIL
H D I L - Bonus	28		NIL	28		nil
ICICI Bank Ltd.	50	47000.00		50		47,000.00
I T C Ltd.	1300	104,928.84		650		104,928.84
Indraprastha Medical Corp.	2000	65,019.86		2000		65,019.86
Jaiprakash Associates L td.	300	59,953.29		nil		nil
Jaiprakash Associates L td. (Bonus)	150		NIL	nil		Nil
Jaiprakash Hydrp Power	1900	108,986.87		NIL		NIL
Jaiprakash Hydro Power	100	5,736.15		100		5,736.15
N. T. P. C. Ltd.	500	87,575.98		nil		NIL
N. T. P. C. Ltd.	100	17,515.20		100		17,515.20
Reliance Industries Ltd. / RPCL	106	353,495.59		106		353,495.59
Tata Steel Ltd. --Perfence Share	nil		nil	nil		nil
Reliance Industries Ltd.	400	240,778.93		nil		nil
Reliance Industries Ltd. -Bonus	782		nil	191		nil
Reliance Engery Ltd/ Infracture	30		nil	30		nil
Sesa Goa Limited - Bonus	nil		nil	200		nil
Suzion Energy	500	49,552.44		500		41,927.80
Reliance Industries Ltd.	45	71,047.53		45		71,047.53
Tata Steel Ltd	35	24,523.03		35		24,523.03
Ocl Seetl ltd	3000	202,361.91		nil		nil
Cluth Auto	560	41,239.55		nil		nil
Subhasproj (SPML)	460	102,176.84		nil		nil
V. Gard	400	78,856.36		nil		nil
Unitech Limited	1000	76,840.20		nil		nil
Xo Infotech Ltd.	15000	78,861.75		15000		78,861.75
OCL Steel IndiaLtd	3000	190,913.52		nil		nil
TOTAL	43,333	3,067,958.16		27,388		1,539,732.84

Aggregate (A + B)

	43,333	3,067,958.16	32,488	23,67,937.14
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MARKET VALUE OF QUOTED SHARE

41,30,385.78

39,42,713.30

For Sarnimal Investment Ltd.

[Handwritten Signature]

Director

SARNIMAL INVESTMENT LIMITED

SCHEDULE 'K'

Particulars of Opening Stock

A. Stock In Hand.

Chambal Fertilizers & Chemicals Ltd.	1000	10105.00	1000	10,105.00
DSQ Biotech Ltd.	400	Nil	400	nil
HPCL	200	58847.86	200	58,847.86
Britania	95	144592.61	95	1,44,592.61
Dabour India Ltd.	500	68999.85	500	68,999.85
Dabour India Ltd.- Bonus	550	Nil	550	nil
HDIL	Nil	Nil	100	55,760.91
HDIL-Bonus	28	Nil	28	nil
Reliance Industries / I.P.C.L.	40	35,529.26	160	142,117.02
O.N.G.C. - BONUS	25	nil	75	NIL
O. N. G. C.	nil	nil	100	75,462.91
Padimini Tech	2000	Nil	2,000	nil
Reliance Industries Ltd.	Nil	Nil	380	1,82,116.60
Reliance Industries Ltd.	45	71047.53	45	71,047.53
Reliance Energy Ltd..	30	Nil	30	nil
Reliance Communication	Nil	Nil	100	43,896.34
Silver Tech. / Silverline	Nil	Nil	30	5,869.76
Silverline Animation Tech. Ltd.	Nil	Nil	12	52,827.89
Sesa Goa Limited- Bonus	200	Nil	200	nil
Suzlow Energy	500	41927.80	100	23,216.85
Tata Steel - New	35	24523.03	200	37,448.76
Tata Elxsi	400	31723.75	400	31,723.75
Tata Telco	Nil	Nil	120	93,138.20
Satyam Computer Ltd - Bonus	100	nil	100	nil
Koch/i Refinery / BPCL	177	62956.03	177	62,956.03
Infosys Tech.	10	20616.97	10	20,616.97
VSNL / Tata Communion	1275	241736.10	1,275	241,736.10
Xo Infotech Ltd.	15000	78861.75	15,000	78,861.75
Xo Infotech Ltd. - New	Nil	Nil	2,600	157,506.44
Ashok Leyand Ltd.,	1000	54569.66	1,000	54,569.66
Bharti Tele Venture	nil	nil	100	1,04,013.60
Britania Industries Ltd., (Debenture)	95	Nil	nil	nil
Crain India Ltd.,	Nil	Nil	600	1,25,260.39
Gas Authority of India	Nil	Nil	200	1,08,948.32
	23705	9,46,037.20	27,882	20,70,352.05

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SARNIMAL INVESTMENT LIMITED

PARTICULAR	QTY	THIS YEAR	QTY	PREV. YEAR
Total B/Fd	23705	9,46,037.20	27,887	20,70,352.05
Gas Authority of India (Bonus)	100	Nil	100	nil
GMR Infrastructure Ltd.,	Nil	Nil	100	17,022.00
Gujrat NRE Coke Ltd.,	Nil	Nil	500	62,664.61
Gujrat NRE Coke Ltd., (Bonus)	200	Nil	200	nil
ICICI Bank Ltd.,	50	47000.00	50	47,000.00
ITC Ltd.,	650	1,04,928.84	650	1,04,928.84
Indrapraths Medical Corporation	2000	65019.86	nil	nil
Jai Prakash Associates	Nil	Nil	300	59,953.29
Jai Prakash Associates (Bonus)	Nil	Nil	nil	nil
Jai Prakash Hydro Power	Nil	Nil	2,000	1,14,723.02
L & T	Nil	Nil	70	2,13,996.52
L & T (Bonus)	70	Nil	70	nil
NTPC	100	17,515.20	600	1,05,091.18
Power Grid Corp. Ltd.,	Nil	Nil	1,200	1,68,457.69
Petmetting	Nil	Nil	1,000	1,13,073.04
RIL - RPCL	106	3,53,495.59	1,700	3,53,495.59
Talbros Auto Co. Ltd.,	116	Nil	116	nil
TATA Steel - Pref. Share	Nil	Nil	90	9000.00
Reliance Industries Ltd- Bouns	191	Nil	nil	nil
Jai Prakesh Hydro Power	100	5,736.15	nil	nil
	27,388	15,39,732.84	36,633.00	34,21,046.87

B. Under Security -- Aditya Ajaya Shares Broker Pvt. Ltd.

Jai Prakesh Associates	300	59,953.29	Nil	Nil
Jai Prakesh Associates - Bonus	150	Nil	Nil	Nil
Jai Prakesh Hydro	1,900	1,08,986.87	Nil	Nil
Reliance Industries Ltd.	400	2,40,778.93	Nil	Nil
Reliance Industries Ltd. Bonus	400	Nil	Nil	Nil
N. T. P. C.	500	87,575.98	Nil	Nil
O. N. G. C.	150	75,463.91	Nil	Nil
Power Grid Crop Ltd.	1,000	1,40,381.40	Nil	Nil
Tata Steel Ltd.	300	1,15,063.92	Nil	Nil
TOTAL	5,100	8,28,204.30	Nil	Nil
Aggregate (A + B)	32,488	23,67,937.84	36,633	34,21,046.87

SARNIMAL INVESTMENT LIMITED

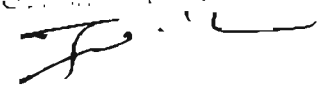
SCHEDULE 'L'

	NOS	THIS YEAR	NOS.	PREV. YEAR
Particulars of Purchases	36,658	34,95,025.42	31,880	32,51,928.58
Bonus / Convered	2,425	NIL	836	NIL
	<u>39,083</u>	<u>34,95,025.42</u>	<u>32,716</u>	<u>32,51,928.58</u>

SCHEDULE 'M'

PARTICULARS	THIS YEAR	PREV. YEAR
DEFERED TAX ASSETS (NET)		
Defered tax Assets		
Unabsorbed Loss	NIL	NIL
Unabsorbed Depreciation	1,36,201.00	6,09,906.00
Unabsorbed Capital Gain	14,441.00	14,441.00
	<u>1,50,642.00</u>	<u>6,24,347.00</u>
Tax Thereon	<u>45,060.00</u>	<u>1,91,435.00</u>
Net Deffered Tax Assets	<u>45,060.00</u>	<u>1,91,435.00</u>

M

For Sarnimal Investment Limited

 Director

SARNIMAL INVESTMENT LIMITED

SCHEDULE 'N'

Notes on Account

A. SIGNIFICANT ACCOUNTING POLICIES

1. INCOME RECOGNISATION

- i) Hire Purchase Charges are accounted for on accrual and due basis.
- ii) Interest is provided on account basis except for one party which is not tractable, interest on such loan will be accounted as and when received.

2. VALUATION OF FIXED ASSETS

Fixed Assets are stated at historical cost less accumulated depreciation.

3. DEPRECIATION

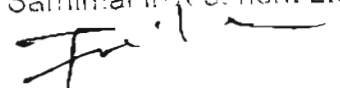
The Company has provided for depreciation on Leased and owned assets On Written-down-basis at the rates prescribed in SCHEDULE XIV to the Companies Act 1956.

4. VALUATION OF INVESTMENTS.

Investments are valued at cost.

5. Stock in Trade as on 31.3.2011 is valued at cost.

For Sarnimal Investment Ltd



Director

SARNIMAL INVESTMENT LIMITED

6. In the opinion of the Directors, Current Assets, Loans and advances except Investment and Stock-in-Trade whose market value has been mentioned in the respective schedule, have the value at which they are stated in Balance Sheet, if realized in the ordinary course of business.

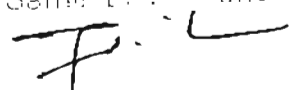
7. Particulars of remuneration to whole-time Directors:-

	2010-2011		2009-2010	
Salary	Rs.	NIL	Rs.	NIL
Perquisites		—		—
	Rs.	NIL	Rs.	NIL

8. Payment to Auditors Rs. 38,654.00 (Previous year Rs.29,030.00) include audit fees Rs 10,000.00 and balance for tax and other matters.

B. GENERAL NOTES

1. Earnings/ Expenditure in Foreign Currency :NIL
2. Previous Year's figure have been re-grouped wherever necessary.
3. Schedule "A" to "N" form integral part of the Profit & Loss Account and Balance Sheet as at 31st March 2011.
4. No provision has been made on account of Gratuity as the same shall be provided as and when paid.
5. Statement pursuant to part IV of Schedule VI to the Companies Act, 1956 Balance Sheet Abstract and Company's General Business Profile:-



SARNIMAL INVESTMENT LIMITED

I. Registration Details

Registration No. 12431 State Code 55
 Balance Sheet Date 31.03.2011

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue	Right Issue
NIL	NIL
Bonus Issue	Private Placement
NIL	NIL

III. Position of Mobilisation and Deployment of Funds (Amt. In Rs. Thousands)

Total Liabilities	Total Assets
5239	5239
Source of Funds	Reserve & Surplus
Paid-Up Capital	2139
2000	Unsecured Loans
Secured Loans	1100
NIL	Investments
Application of Funds	800
Net Fixed Assets	Misc. Expenditure
1225	4509
Net Current Assets	Accumulated Losses
4509	---

IV. Performance of Company (Amount in Rs. Thousands)

Turnover	Total Expenditure
3858	541
Profit/(Loss) before tax	Profit/(Loss) after tax
522	146
Earning per Shares in Rs	Dividend Rate
0.73	NIL

V. Generic Name of Three Principal Products/Services of Company (as per monetary terms)

(i) Hire-Purchase (ii) Investments

For SANJAY JAIN & CO.
CHARTERED ACCOUNTANTS

SANJAY K. JAIN

PROPRIETOR

M.N. 14280
 Firm Regd. No. 002248N
 NEW DELHI
 10th, August, 2011.

P.K. JAIN
 NUPUR JAIN
 TULIKA JAIN
 MUKUL AGGARWAL
(DIRECTORS)

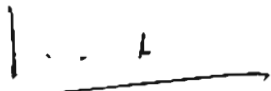
SARNIMAL INVESTMENT LIMITED

AUDITOR'S CERTIFICATE

The Members
Sarnimal Investment Limited

We have examined the attached cash Flow Statement of Sarnimal Investment Ltd., For the Year ended on 31st March,2011. The statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with Delhi Stock Exchange and is based on and in agreement with the corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.

For SANJAY JAIN & CO.
CHARTERED ACCOUNTANTS


SANJAY K. JAIN
PROPRIETOR
M. N. 14280
Firm Regd. No. 002248N

NEW DELHI
10th, August,2011

SARNIMAL INVESTMENT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011.

A. Cash Flow from Operating Activities:

Net Profit/(Loss) as Profit & Loss A/c.		5,21,616
Add :- Depreciation		6,822
Add :- Assets Written off		<u>-----</u>
Operating Profit before working capital charges		5,28,438
Increase/(Decrease) in Inventories	(7,00,021)	
Increase/(Decrease) in trade & other receivable	16,88,040	
(Increase) Decrease in trade Payable	<u>71,554</u>	<u>10,59,573</u>
Payable Cash generated from operations		15,88,011
Less:- Extraordinary Item		
Tax for Previous Year (Net) TDS		<u>29,330</u>
Net Cash Flow/(Loss) from Operating Activities		15,58,681

B. Cash Flow from Investing Activities:-

Addition (Deletions) to Fixed Assets	nil	
Addition (Deletions) to Investments	nil	
(Profit)/Loss on sale of Fixed Assets & Investment	<u>nil</u>	<u>nil</u>
Less:- Sale of Fixed Assets		<u>nil</u>
Net Cash used in investing Activities		nil

C. Cash Flow from Financing Activities

Increase in borrowings	<u>(9,50,000)</u>
Net Cash from Financing Activities	<u>(9,50,000)</u>

Net Increase/(Decrease) in Cash and Cash Equivalents	6,08,681
Cash and Cash Equivalents as on 01.04.2010	2,09,544
Cash and Cash Equivalents as on 31.03.2011	8,18,225

