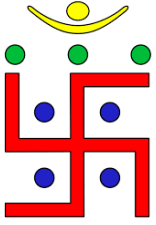


**26<sup>th</sup> Annual Report**

**2016-2017**

**Jainco Projects  
(India) Limited**



*Supporting Infrastructure Projects*

*Building New India*

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Shri Sumit Bhansali	Managing Director, CEO
Shri Suparasmal Gunecha	Independent Director
Shri Nilesh Chopra	Independent Director
Smt. Rekha Chakraborty	Independent Director

**GROUP EXECUTIVES:**

Shri Manik Pal	Chief Financial Officer (KMP)
Shri Mantu Kumar Agarwal	Company Secretary

**AUDIT COMMITTEE**

Smt. Rekha Chakraborty	Chairman
Shri Suparasmal Gunecha	Member
Shri Sumit Bhansali	Member

**SECRETARIAL AUDITOR**

Mr. Dilip Kumar Sarawagi  
143, Mahatma Gandhi Road  
1<sup>st</sup> Floor, Kolkata: 700 007

**STAKEHOLDER RELATIONSHIP COMMITTEE**

Smt. Rekha Chakraborty	Chairman
Shri Suparasmal Gunecha	Member

**NOMINATION & REMUNERATION COMMITTEE**

Smt. Rekha Chakraborty	Chairman
Shri Nilesh Chopra	Member
Shri Suparasmal Gunecha	Member

**AUDITORS**

N. Behera & Company  
P-41, Princep Street  
4<sup>th</sup> Floor, Kolkata- 700 017

**BANKER:** UCO BANK**REGISTRAR & SHARE TRANSFER AGENT**

R & D Infotech Pvt. Ltd.  
7A, Beltala Road, 1<sup>st</sup> Floor,  
Kolkata – 700026  
investors@rdinfotech.in

**REGISTERED OFFICE**

Jainco Projects (India) Limited  
2, Clive Ghat Street, 4<sup>th</sup> Floor,  
Room No. 4A, Kolkata - 700001  
Tel No: (033) 2221-3549, 2229-8606  
Fax No: +91-2249-6826  
West Bengal, India.  
Email: jaincocal@gmail  
Website: www.jainco.in



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**NOTICE OF 26<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the **26<sup>th</sup> ANNUAL GENERAL MEETING** of the Company will be held on Monday, the 25<sup>th</sup> day of September, 2017 at 10:00 A.M. at Smriti Charitable Medical Centre, 81, K.P.Roy Lane, Haltu, Kolkata – 700078 to transact the following business.

**ORDINARY BUSINESS:****1) ADOPTION OF FINANCIAL STATEMENTS:**

To consider and adopt The Financial Statements of the Company for the year ended 31<sup>st</sup> March' 2017 and Reports of the Board of Directors and Auditors thereon.

**2) RE-APPOINTMENT OF RETIRING DIRECTOR**

Re-appointment of Shri Sumit Bhansali, (Din: 00361918) at the aforesaid AGM who retires by rotation and being eligible for re-appointment.

**3) RATIFICATION OF AUDITORS:**

To ratify the appointment of M/s. N. Behera & Co., Chartered Accountants(Firm Registration No 327287E) as Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration as may be mutually agreed with the Auditors, in addition to reimbursement of Service Tax and all out of pocket expenses incurred in connection with the audit of accounts of the Company, and for the purpose, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules made thereunder, the appointment of Statutory Auditors i.e., M/s. N. Behera & Co., Chartered Accountants(Firm Registration No 327287E) for the financial year 2016-2017, be and are hereby ratified by the Members till the conclusion of the twenty seventh Annual General Meeting of the Company on such remuneration as may be agreed upon between the Board of Directors and the Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.”

**“RESOLVED FURTHER THAT** Mr. Sumit Bhansali, director of the company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the resolution.”

**SPECIAL BUSINESS:****ITEM NO. 1- ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION IN CONFORMITY WITH THE COMPANIES ACT, 2013:**

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

**“RESOLVED THAT** pursuant to the provisions of sections 5, 14 and 15 of the Companies Act, 2013, and Schedule I enacted thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Companies Act 2013, that a new set of Articles of Association, primarily based on Table F of Schedule I to the Companies Act 2013, be and is hereby approved and adopted as the new set of Articles of Association in place of the existing Articles of Association of the Company.”



“**FURTHER RESOLVED THAT** any Director of the Company be and is hereby severally authorized to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

**ITEM NO. 2- ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION IN CONFORMITY WITH THE COMPANIES ACT, 2013:**

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

“**RESOLVED THAT** under the provisions of sections 13 and 15 and alongwith other applicable provisions of the Companies Act, 2013 but subject to the approval of Registrar of Companies, that the existing Objects Clause in the Memorandum of Association of the Company be and is hereby recast, rearranged and altered as specified in the draft Memorandum of Association as is appended to this Notice, as Annexure no. 1. Resolved further that all the contents of the Memorandum of Association be arranged in conformity with draft suggested in Table A of Schedule I of the Companies Act 2013.”

“**FURTHER RESOLVED THAT** the draft of notice to call the EGM of the Shareholder has been read and taken on record by the board and approved to get dispatched to shareholders.”

“**FURTHER RESOLVED THAT** any Director of the Company be and is hereby severally authorised to do all such acts, deeds and actions as may be necessary , proper or expedient to give effect to this resolution.”

**NOTES:**

- 1).The Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
- 2).A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a Poll on his behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of this Annual General Meeting. A Person can act as proxy on behalf of the members not exceeding fifty and holding aggregate not more than ten percent of the total share capital of the company carrying voting rights.
- 3).The Register of Members and Share Transfer Books of the Company will be closed from 18<sup>th</sup> September 2017 to 25<sup>th</sup> September, 2017 (both days inclusive).
- 4).Members are requested to produce the enclosed Attendance Slip at the entrance of the Hall and bring their copies of Annual Reports to the Meeting.
- 5).Members are requested to notify any change in their address immediately quoting their folio no(s) to the Company's Investor Cell.
- 6).The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Annual Report of the Company is also available on the website of the Company [www.jainco.in](http://www.jainco.in)
- 7).To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with company/depositors.
- 8). In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

**The instructions for shareholders voting electronically are as under:****Voting through electronic means**

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- I. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on 22<sup>nd</sup> September, 2017 (9:00 am) and ends on 24<sup>th</sup> September, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18<sup>th</sup> September, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of " Jainco Projects (I) Limited"
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [dksincs@yahoo.com](mailto:dksincs@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a Member receives physical copy of the Notice of AGM) [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
    - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM):

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
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    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.



- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18<sup>th</sup> September, 2017.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18<sup>th</sup> September, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](#). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Dilip Kumar Sarawagi, Practicing Company Secretary in whole time practice (Membership No. ACS 13020), has been appointed as the Scrutinizer to scrutinize 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.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.jainco.in](http://www.jainco.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai & CSE, Kolkata.

### **Other Instructions:**

**i).** E-voting period commences on 22<sup>nd</sup> September 2017, (9.00 a.m.) and ends on September 24, 2017 (5.00 p.m). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 18<sup>th</sup> September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

**ii).** The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 18<sup>th</sup> September, 2017.

**iii).** The results declared along with the Scrutinizer's Report shall be placed on the website of the company [www.jainco.in](http://www.jainco.in) two days of the passing of the resolutions at the 26<sup>th</sup> AGM of the Company on September 27, 2017 and communicated to the CSE & BSE Limited, where the shares of the Company are listed & traded.



**Annexure to Notice**

To consider and if thought fit to pass with or without modification, following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant the provisions of Section 152 of the Companies Act, 2013 Mr. Sumit Bhansali , who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** any, director of the company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to give effect to the resolution.”

Information required to be provided under the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, regarding the Directors who are proposed to be appointed / Re-appointed is as below:

Name of the Director	Shri Sumit Bhansali
Age	33 Years
Qualifications	Graduate
Expertise	He has >6 years of experience in this industry.
Directorships held in other public companies	2
Chairman/Member of the Committee of the Board of Directors of the Company	1
Chairman/Member of the Committee of the Directors of other companies in which he is a Directors	Nil
Shareholding of the Director	1000 shares
Relationship between Directors inter-se	Nil

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

The Articles of Association (“AoA”) of the Company as presently in force was amended by inserting new clauses and never been replaced since its incorporation in the year 1991. The existing Articles are based on the Companies Act, 1956 and several regulations in the existing AoA contains references to specific section of the Companies Act, 1956 and some regulations are no longer in conformity with the Act.

In order to make the Articles of Association of the Company in tandem and to comply with the relevant sections/ provisions under the Companies Act, 2013 and rules made thereof it is proposed to replace the existing Articles of Association of the Company by a new set of Articles. Accordingly, in lieu of amendments to various articles in the existing Articles of Association, it is considered prudent and desirable to adopt a new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company. Pursuant to Section 14 of the Companies Act, 2013 (“Act”), the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of Articles of Association of the Company. Accordingly, this matter has been placed before the Shareholders for approval.

The Board of Directors of the Company recommends passing of the resolution as set out in the Notice above.

A copy of the proposed new set of the Articles of Association of the Company would be available for inspection without payment of fees by any member of the Company at the registered office of the Company at 2, Clive Ghat Street, 4<sup>th</sup> Floor, Room No. 4A, Kolkata- 700001 on all working days except Saturdays and Public Holidays between 9:30 A.M. and 2:00 P.M. upto the date of declaration of the results of voting by the Company.

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financially or otherwise in the special resolution except to the extent of their shareholding in the Company.

By order of the Board of Directors  
For JAINCO PROJECTS (INDIA) LIMITED

Sd/-  
S.BHANSALI  
DIRECTOR  
DIN: 00361918

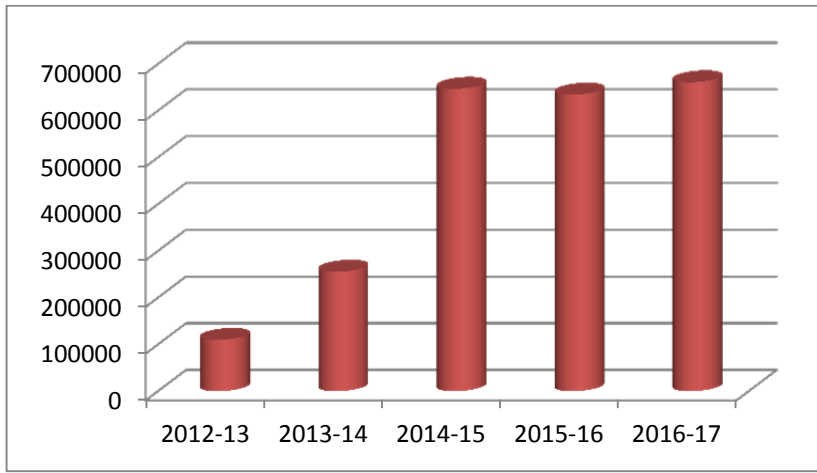
Place: Kolkata  
Dated: 28.08.2017



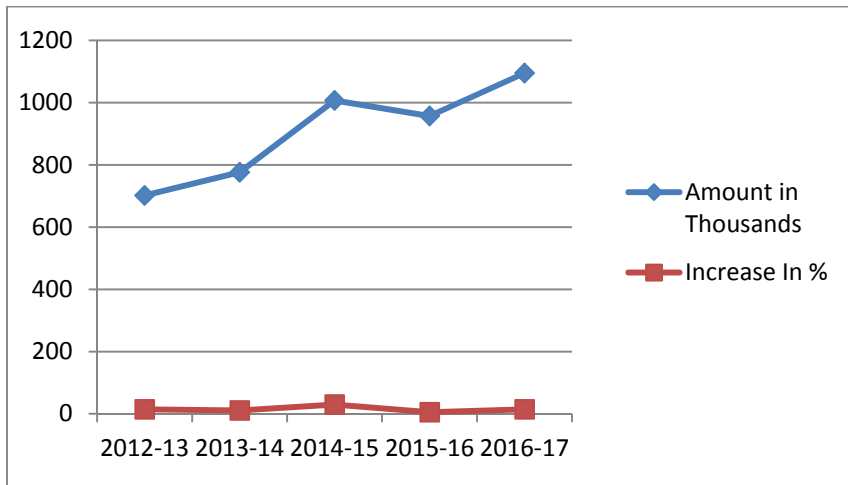


**PERFORMANCE AT A GLANCE**

**Net Sales (Figures in Thousands)**



**Net Profit (Figures in Thousands)**



**BOARD'S REPORT TO THE MEMBERS**

Your Directors are pleased to present their 26<sup>th</sup> Annual Report on the business and operations of your Company for the year ended 31<sup>st</sup> March, 2017.

<b>Particulars</b>	<b>Rs in Lakhs</b>	
	<b>2016-17</b>	<b>2015-16</b>
Total Revenue	6665.50	6398.16
Profit before Interest, Depreciation & Taxation	<b>68.13</b>	<b>86.71</b>
Interest	44.04	65.23
Depreciation	8.84	7.70
Profit before tax	<b>15.25</b>	<b>13.78</b>
Less: Provision for Taxation	4.30	4.21
Profit after Tax	<b>10.95</b>	<b>9.56</b>
Less: Transferred to Statutory reserve	2.19	1.91
Add: Balance Brought Forward	40.83	33.17
Statutory Reserve	12.39	10.20
Surplus carried to Balance Sheet	<b>61.98</b>	<b>51.02</b>

**REVIEW OF OPERATION:**

During the year under review the Company has achieved an aggregate profit before depreciation, interest and tax of Rs. 68.13 lacs against Rs.86.71 lacs in the previous year 2015-16.

Net Sales increased by.....4.18 % to Rs.6665.50 lacs

PBT increased by.....10.67% to Rs.15.25 lacs

Net Profit increased by.....14.53% to Rs.10.95 lacs

**PROSPECT IN THE CURRENT YEAR:**

The Ready mix concrete business in India is still in its infancy. The gap between the organized and unorganized sector is quite wide. Some of the major cement manufacturers in India viz. ACC, Larsen & Toubro, Madras Cements and Grasim have ventured into Ready Mix Concrete. India today has a very high acceptability of ready mix and as many as around more than 40 cities currently are using it for several projects. Specifications by municipal corporations, public works and other Govt. bodies will play a big role in growth in the segment. BMC in Mumbai has already taken this up in the city for few years now and have specifications mentioned clearly in their tenders.

RMC is one of the ways for faster, efficient and quality construction systems. RMC is pretty much in demand in all the major cities of India for housing as well as infrastructure development sector. Further Government and Semi-Government Departments are also keen to use RMC for their upcoming Projects to reach the highest target level with lowest investment of time and money. During the year the Company received orders from big houses like L & T Construction, BIL Infract Ltd, Srijan Projects, etc for supply of RMC.

**DIVIDEND:**

The Board believes that it will be prudent for the company to conserve resources in view of future expansion programs in line for the coming year, which will enhance the profitability to a great extent. Hence, your directors are not recommending any dividend for the Financial Year 2016-17.



**INSURANCE:**

The Assets of the Company including building, plant & machinery, etc are adequately insured for all its units.

**INDEPENDENT DIRECTORS:**

Presently, Shri. S.M Gunecha, Shri Nilesh Chopra, & Smt Rekha Chakraborty are the Independent Directors of the Company.

**BOARD EVALUATION:**

The Board considered the independence of each of the above mentioned Directors in terms of section 149 and schedule IV to the Companies Act 2013 and Regulation 25 of SEBI (LODR) Regulation, 2015 and was of the view that the directors fulfill the criteria of independence as mentioned in the above provisions. A structure of questionnaire was prepared after taking into consideration various aspects of Board's functioning. The performance evaluation of Independent Directors was carried out by the Independent directors and the Board of Directors expressed their satisfaction with the evaluation process.

**STATUTORY AUDITORS:**

At the Annual General Meeting held on 30<sup>th</sup> September, 2016, M/s. N. Behera & Co., Chartered Accountants, were appointed as statutory auditors of the Company to hold office until the conclusion of the Thirtieth Annual General Meeting to be held in the calendar year 2021. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. N. Behera & Co., Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

**AUDITOR'S REPORT:**

The Board has duly examined the Statutory Auditors' Report to the accounts and clarifications, wherever necessary, have been included in the Notes to the Accounts section of the Annual Report.

**FIXED DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, and the rules made there under.

**SHARE CAPITAL:**

During the year 2016-17 there was no further issue of share capital.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

A detailed discussion of the industry structure as well as on the financial and operational performance is contained in the 'Management Discussion and Analysis Report' (Annexure- 1)

**CORPORATE GOVERNANCE:**

Pursuant to Regulation 27 of SEBI LODR with the Stock Exchanges, Corporate Governance report together with the certification from the company's auditors confirming the compliance of conditions on Corporate Governance is given in (Annexure-2).



Section 134(3) of the Companies Act, 2013 requires the Board report to include several additional contents and disclosures compared to the earlier Law. Most of them have accordingly been made in the Corporate Governance report at the appropriate places that forms an integral part of this report.

**EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in Form MGT- 9 is given as Annexure.

**PARTICULARS OF EMPLOYEES:**

In terms of the provisions of section 197(12) of the Companies Act '2013 read with rule 5(1) to 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of the employees drawing remuneration in excess of the limits set out in the Rules are provided in the Annual Report. However, as per first proviso to section 136(1) of the said Act the Annual report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company. None of the employees as set out in the said Annexure is related to any Director of the Company.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

**A. CONSERVATION OF ENERGY:**

(a). Energy conservation measures taken: During the year external experts conducted an energy audit and the recommendations have been implemented.

(b). Additional investments and proposals, if any, being implemented for reduction of consumption of energy: No additional investments for reduction in energy consumption have been made or are proposed to be made presently.

(c). Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods: the company has achieved marginal savings during 2016-17 due to the measures at (a) above.

**B. RESEARCH & DEVELOPMENT (R&D):**

No Research & Development activities have been carried out by the company during the year.

**C. TECHNOLOGY ABSORPTION:**

The Company always keeps a check on global innovation and techniques to avail the latest technology trends and practices. The Company has not imported any technology or process in the financial year.

**D. FOREIGN EXCHANGE EARNINGS & OUTGO:**

The Company had no Foreign Exchange earnings and Outgo during the year under review.

**SOCIAL COMMITMENT:**

Our driving objective is to improve living and working condition of our workforce, their dependents and society as well. There has been a constant endeavor to interact with the workers on a day to day basis and promptly resolve the issues that surface up.



**ENVIRONMENTAL EFFORTS:**

Company has obtained all the required certificates and License from Environment Control Regulators to check Safe and Environment friendly Operations. The Company is quite alert in providing clean environment on a continuous basis.

**SAFETY:** The Company has adequate system for Industrial Safety. In the said year the company has strengthen its fire safety equipment at it units. The year under review continued to be NIL accident year.

**DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS:**

The Company did not give any Loan or Guarantee or provided any security or make investment covered under Section 186 of the Companies Act 2013 during the year.

**VOLUNTARY DELISTING OF EQUITY SHARES:**

The Company has applied for delisting of shares from Ahmedabad Stock Exchange Ltd. (ASE) and Jaipur Stock Exchange Ltd. (JSE), which is under process.

**ACKNOWLEDGEMENTS:**

The Board records its sincere appreciation for the valuable support extended by the Company's Bankers, Financial Institutions and the Government Agencies. The Board also wishes to thank all its suppliers / customers / distributors / dealers and all those associated with the Company. The Board further conveys cordial thanks to all the employees for their sincere works and takes this opportunity to thank Shareholders for their continued confidence reposed in the Management of the Company.

For JAINCO PROJECTS (INDIA) LIMITED

Place: Kolkata  
Dated: 28.08.2017

Sd/-  
S. BHANSALI  
DIRECTOR  
DIN: 00361918



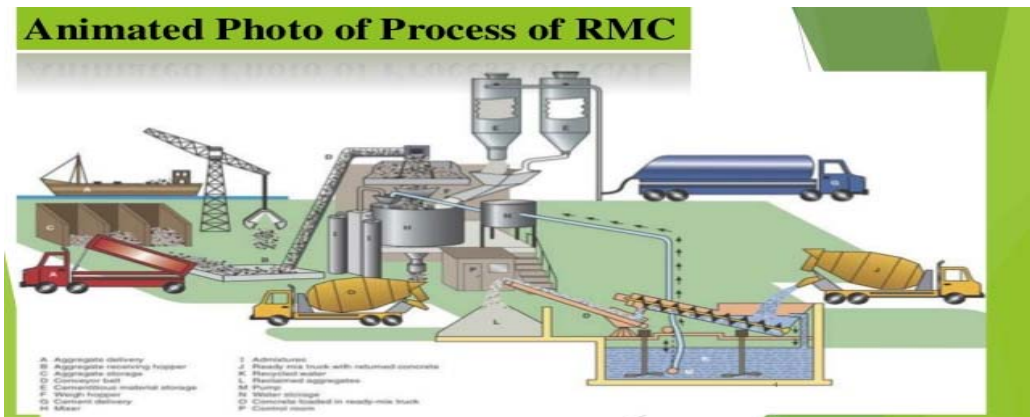
ANNEXURE '1' TO DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS:

RMC has helped in creating and boosting the demand for bulk cement. In fact, both are mutually complimentary and nurturing RMC would go a long way in modernizing the construction sector. Besides, both are today considered to be eco-friendly practices as they have the ability of minimizing wastage of raw materials and reducing pollution. RMC producers in India have the advantage of adopting the latest-generation plant and equipment, and many of the RMC facilities in India have state-of-the-art plants, with sophisticated micro-based controls having ability of accurate weighing and batching, automatic charging, adjustments for moisture compensation, inventory control, etc., besides having a fleet of transit mixers of various capacities, most of these plants possess well equipped facilities for pumping concrete.



RMC is preferred to on-site concrete mixer because of the mixture and reduced worksite confusion. It facilitates speedy construction through programmed delivery at site and mechanized operation with consequent economy. It also decreases labour, site supervising cost and project time, thereby resulting in savings, proper control and economy in the use of raw materials. It assures consistent quality through accurate computerized control of aggregates and water as per mix designs. It minimizes cement wastage due to bulk handling and there is no dust problem and therefore, pollution-free.





The growth of RMC in India was predominantly driven by demand from metros (Tier-1) and Tier-2 cities. But now, since the focus has shifted to Tier-3 & 4 cities, the demand for RMC has shown steady increase. With the development of Modern Technology coupled with Industrial Growth, the requirement has been multiplied and accordingly the Company has to rise on the occasion even in the face of stiff competition. Therefore the Company has to give importance for maintaining suitable combination of technical know - how to reap the advantages of the growing market condition in the Construction Sector.

**FINANCIAL PERFORMANCE REVIEW OF THE COMPANY:**

Despite a challenging business environment and increase in competitive intensity, your Company continued to deliver steady improvement in its performance. A critical appraisal is made by the Audit Committee before drawing Statement of Accounts and the Board also reviewed the same on each occasion.

- The company has performed satisfactory in the year 2016-17. Total income has Rs.6665.50 lacs.
- Reserve and Surplus – Total accumulated profit as on 31-03-2017 is Rs. 61.98 lacs
- Loan Profile – The Company has taken secured loan of Rs. 499.91 lacs and the unsecured loan stands to Rs. 344.91 lacs.
- Fixed Assets – During the year under review, total additions to the gross block of assets was Rs. 382.18 lacs.
- Investments – The Company has not made any fresh investment in capital market during the year.
- Cash and Bank Balance – The Company had adequate liquidity of Rs 20.90 lacs as cash in hand and in the various Bank Accounts.

**DISCLOSURE BY THE MANAGEMENT:**

Your Board has received confirmation from its managerial staff that they had no personal interest in any material, financial and commercial transactions of the company.

**INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT:**

The Company has an in-house team in internal audit department and also availed services of external firms of consultants and chartered accountants to help the Company to strengthen the internal audit and risk management functions.

**CAUTIONARY STATEMENT:**

Statement in this report, particularly those which relate to Management Discussion and Analysis, description of company's objective, estimates and expectations may constitute forward looking statements within the meaning of applicable laws or regulations. Actual results might differ materially from those either. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.

**RISK MANAGEMENT:**

The Company has a risk management framework in place under which the management identifies and monitors business risks on a continuous basis and initiates appropriate risk mitigation steps as and when required. The Company periodically place before the Board the risk assessment and minimization procedures being followed by the company and steps taken by it to mitigate those risks through a properly defined framework.



**ANNEXURE 2 TO DIRECTORS' REPORT****REPORT ON CORPORATE GOVERNANCE:**

In accordance with Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Clause 49 of the erstwhile Listing Agreement entered into with the BSE Limited (BSE) and the report on compliance of Corporate Governance at Jainco Projects (India) Ltd. ("the Company") is given as under:

**1. Company's philosophy on Code of Governance:**

The Company's Philosophy on Corporate Governance as adopted by its Board of Directors is to:

- Ensure that the quantity, quality and frequency of financial and managerial information, which the management shares with the Board, fully place the Board Members in control of the Company's affairs.
- Ensure that the Board exercises its fiduciary responsibilities towards shareowners and creditors, thereby ensuring high accountability.
- Ensure that the extent to which the information is disclosed to present and potential investors is maximized.
- Ensure that the decision making is transparent and documentary evidence is traceable through the minutes of the the meetings of the Board / Committees thereof.
- Ensure that the Board, the Management, the Employees and all concerned are fully committed to maximizing long-term value to the shareowners and the Company.
- Ensure that the core values of the company are protected.

**2. BOARD OF DIRECTORS:****i. Size and Composition of the Board:**

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2017 the company has four Directors with a Executive chairman and a Non-Executive Vice Chairman. Of the 4 directors, 3 (i.e., 75%) are Non-Executive Directors and Independent Directors which meets the requirement of not less than 50% being non-executive Directors. The composition of the Board is in conformity with Regulation 17(1) of the Listing Regulations and Section 149 of the Companies Act, 2013.

- ii. All the Directors have informed the Company periodically about their directorship and membership on the Board Committees of other public limited companies. As per disclosure received from Director(s), none of the Directors on the Board hold membership in more than ten (10) committees or chairmanship in more than five (5) committees across all the public limited companies in which he / she is a Director.

The composition of the Board, category of directorship, the number of meetings held and attended during the year, the directorship/committee positions in other public limited companies as on March 31, 2017 are as follows:





Directors	Category	Attendance At the Board Meeting		Attendance at the Last AGM	No. of other Directorship and Committee Membership/Chairmanship held			
		Held	Attended		Directorship Public /Private	Committee Membership	Committee Chairmanship	
Shri Sumit Bhansali	Managing Director	8	8	Yes	2	3	Nil	Nil
Shri S.K.Bhansali	Executive Director	6	6	Yes	5	5	Nil	Nil
Shri S.M Gunecha	Independent Director	8	4	Yes	-	1	Nil	Nil
Shri Nilesh Chopra	Independent Director	8	5	Yes	1	-	Nil	Nil
Smt Rekha Chakroborty	Independent Director	8	4	Yes	-	6	Nil	2

**Notes:**

- Director, Sushil Kumar Bhansali has resigned from the post of Directorship as on 15.12.2016.
- The Directorship held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 8 Companies Act 2013.
- In accordance with SEBI (LODR) Regulation, Membership/ Chairmanships of only the Audit Committee and Shareholders/ Investors Grievance Committees of all public limited companies have been considered.
- None of the Non-Executive directors have any pecuniary relationship or transactions with the company other than for holding directorship and receiving sitting fees.
- All the directors who are on various Committees are within the permissible limits of the listing agreement. The Directors have intimated from time to time their membership in the various Committees in other Companies.

**iii. Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the Listing Regulations.**

The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013. All the Independent Directors have confirmed that they meet the criteria as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

During the year under review, a separate meeting of the Independent Directors was held on February 14, 2017 *inter-alia* to discuss:

- Evaluation of the performance of Non- Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company, taking into view of the executive and Non-Executive Directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present for this meeting.

**iv. Number of Board Meetings held and the dates on which held:**

The Board of Directors met four (4) times during the year under review. The maximum time gap between any two consecutive meetings did not exceed one hundred and twenty days. The details of the Board Meetings are as under:

<b>Date of Board Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
April 6, 2016	05	03
April 29, 2016	05	03
May 30, 2016	05	04
July 15, 2016	05	04
September 3, 2016	05	03
December 15, 2016	05	04
December 30, 2016	04	03
February 14, 2017	04	03

Details of equity shares of the Company held by the Directors as on March 31, 2017 are as under:

<b>Name of Director</b>	<b>Number of Shares</b>
Shri Sumit Bhansali	1000
Shri S.M Gunecha	0
Shri Nilesh Chopra	0
Smt Rekha Chakraborty	0

**3. BOARD COMMITTEES****A. AUDIT COMMITTEE:**

**i. Composition:** The Audit Committee of the Board comprises of two Independent Directors namely Mrs. Rekha Chakraborty, Mr. Suparasmal Gunecha and one Executive Director, Mr. Sumit Bhansali. All the Members of the Audit Committee possess financial / accounting expertise/ exposure. The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013, Regulation 18 of the Listing Regulations. Mrs. Rekha Chakraborty is the Chairman of the Committee.

The Company Secretary act as the secretary to the audit committee.

**ii. Terms of reference:** The terms of reference of the Audit Committee are as under:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;



- Reviewing with the management, annual financial statements and auditor's report thereon, before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause ( c ) of sub-section 3 of section 134 of the Act.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions.
  - Modified Opinion(s) in the draft audit report.
- Reviewing with the management, the quarterly Financial Statements before submission to the Board for approval.
- Reviewing with the management, the statement of uses/application of funds raised through an issue(public issue, right issue, preferential issue, etc.,) the statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring auditor's independence and performance, and effectiveness of audit process;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing with the management, performance of statutory and internal auditor, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by any internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of material nature and reporting the matter to the board;



- Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of a concern;
  - To look into the reason for substantial defaults in the payment to the depositors, debenture holders, shareholders(in case of non-payment of declared dividends) and creditors;
  - To review the functioning of the Whistle blower mechanism
  - Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc., of the candidate;
  - Carrying out any other function as is mentioned in the terms of reference of the audit committee;
  - To review the following information:
    - The management discussion and analysis of financial condition and result of operation;
    - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
    - Management letters/ letters of internal control weaknesses issued by the Statutory Auditors;
    - Internal audit reports relating to internal control weaknesses:
    - The appointment, removal and terms of remuneration of Chief Internal Auditor;
    - Statement of deviations:
      - a. Quarterly Statement of deviation(s) including report of monitoring agency, if applicable submitted to stock exchange(s) in terms of Regulation 32(1),
      - b. Annual Statements of Funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
- iii.** The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of finance function), representatives of the Statutory Auditors and representatives of the Internal Auditors to be present at its meetings.
- iv.** The previous Annual General Meeting of the Company was held on September 30, 2016 and was attended by Mrs. Rekha Chakraborty, Chairman of the Audit Committee.
- v. Number of Audit Committee Meetings held and the dates on which held:** The Audit Committee met four (4) times during the year under review on May 30, 2016, August 13, 2016, November 11, 2016 and February 14, 2017. The necessary quorum was present for all the meetings. The details of attendance of each Member at the Audit Committee meetings held during the year are as under:



Member	Position	No. of meetings	
		Held	Attended
Smt. Rekha Chakraborty (Chairman)	ID/NED	4	4
Mr. Suparasmal Gunecha	ID/NED	4	4
Mr. Sumit Bhansali	ED	4	4

- NED- Non-Executive Director, ID- Independent Director
- The audit committee meetings are held at the registered office and are attended by the Internal Auditors and the Finance head. A representative of the Statutory Auditors is also invited.
- The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company to answer the queries raised by the Shareholders regarding Audit and Accounts.
- The role and terms of reference of the Audit Committee cover the matters specified for Audit Committees under Regulation 25 of the SEBI (LODR) Regulation, 2015 as well as in section 177 of the Companies Act 2013.

## B. Nomination & Remuneration Committee:

**i. Composition :** The remuneration Committee consists of the following Directors:

1. Smt. Rekha Chakraborty, Chairman
2. Mr. Nilesh Chopra , Member
3. Mr. Suparasmal Gunecha, Member.

**ii. Terms of reference:** The terms of reference of Nomination and Remuneration Committee are as under:

- Formulation of the Criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the Board of directors;
- Devising a policy on diversity of Board of Directors;
- Identifying persons who are qualified to become directors and who may be appointed in Senior Management I accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Administer and supervise Employees Stock Option Schemes including allotment of share arising out of Conversion of Employee Stock Option Scheme(s) or under any other employee compensation scheme.
- Formulate suitable policies and systems for implementation, take appropriate decisions and monitor implementation of the following Regulations:
  - a. SEBI (Prohibition of Insider Trading) Regulations, 2015 and
  - b. SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.



- Perform such other functions consistent with applicable regulatory requirements.

**iii. Number of Nomination & Remuneration Committee Meetings held and the dates on which held:** The Remuneration Committee of the Company met four times during the year on 31<sup>st</sup> May' 2016, 16<sup>th</sup> August' 2016, 17<sup>th</sup> November' 2016 and 15<sup>th</sup> Feb' 2017, wherein the members present waived their sitting fees. The attendance of the members of the Remuneration Committee was as follows:

Member	Category	No. of meetings	
		Held	Attended
Smt. Rekha Chakraborty (Chairman)	ID/NED	4	4
Mr. Nilesh Chopra	ID/NED	4	4
Mr. Suparasmal Gunecha	ID/NED	4	4

ID- Independent Director, NED: Non- Executive Director

**iv. Performance Evaluation Criteria for Independent Directors:** The Nomination and Remuneration Committee laid down the evaluation criteria for performance evaluation of individual directors including Independent Directors. Following are the major criteria applied for performance evaluation:

- Attendance and Participation
- Pro-active and positive approach with regard to Board and Senior Management particularly the arrangements for management of risk and steps needed to meet the challenges from the competition
- Maintaining Confidentiality.
- Acting in good faith and in the interest of the Company as a whole
- Exercising duties with due diligence and reasonable care
- Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion.
- Capacity to effectively examine financial and other information on operations of the company and the ability to make positive contribution thereon.

**v. Remuneration to Directors:**

a. **Executive Directors** - The Company has paid remuneration by way of salary to its Managing Director in terms of the resolutions passed at the General Meetings dt 30-09-2015 and other applicable provisions of the Companies Act, 2013 Details of remuneration paid to Directors during the year 2015-16 are given below:

Director	Remuneration Package (Rs)	Fixed component and
Mr. Sumit Bhansali	9,60,000/-	NIL

b. **Non-Executive Directors** - During the year no sitting fee/commission was paid to any Non-Executive Director for attending the meeting of the Board of Directors and for Committees thereof.

The Company does not have an incentive plan which is linked to performance and achievement of the Company's objectives. The Company has no stock option and pension scheme.

**C. Stakeholders' Relationship Committee:**

- i. Composition:** The Stakeholders' Relationship Committee of the Board comprises two Independent Directors namely Mrs. Rekha Chakraborty and Mr. Suparasmal Gunecha. The Company Secretary acts as the Secretary to the Stakeholders' Relationship committee
- ii. Terms of Reference:** The terms of reference of the Stakeholders' Relationship Committee are as under:
- Look into the redressal of shareholders' and investors' complaints/grievances like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividend etc.;
  - To review and ensure that the Registrar/Company's Transfer House implements all statutory provisions as above.
  - Review the certificate of Practicing Company Secretary regarding timely action of transfer, subdivision, consolidation, renewal exchange or endorsement of calls/allotment monies.
  - Oversee the performance of Registrar and Share Transfer Agent and recommend measures for overall improvement in the quality of investor services;
  - Ascertain whether the Registrars and Share Transfer Agents (RTA) are sufficiently equipped with the infrastructure facilities such as adequate manpower, computer hardware and software, office space, documents handling facility etc. to serve the shareholders/investors;
  - Recommend to the Board, the appointment, reappointment, if required, the replacement or removal of the Registrar and Share Transfer Agent and the fixation of their fees;
  - To carry out any other function as required by Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015, Companies Act and other Regulations.
- iii. Number of Stakeholders' Relationship Committee Meetings held and the dates on which held:** The Investors'/Shareholders Grievance Committee of the Company met four times during the year on 31<sup>st</sup> May' 2016, 16<sup>th</sup> August' 2016, 17<sup>th</sup> November' 2016 and 15<sup>th</sup> February'2017. The attendance of the members of the Remuneration Committee was as follows:

Member	Category	No. of meetings	
		Held	Attended
Mrs. Rekha Chakraborty (Chairman)	Independent/Non-Executive Director	4	4
Mr. Suparasmal Gunecha	Independent/Non-Executive Director	4	4

- iv. Name and Designation of Compliance officer:** Mr. Manik Pal is the compliance officer of the Company, complying with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Listing requirements with the Stock Exchanges.
- v. Email id for Investor Grievances:** cs@jainco.in
- vi. Details of shareholders' complaints received during the financial year ended March 31, 2017, number not solved to the satisfaction of shareholders and numbers of pending complaints are as follows:**



Received during the year	NIL
Resolved to the satisfaction of complaint	NIL
Pending	NIL
Pending Transfers	NIL

#### 4. GENERAL BODY MEETINGS

##### i. Annual General Meeting: Particulars of last three years Annual General Meetings

Financial year	Date	Time	Venue
2015-16	Sept 30,2016	01:00 P.M	Smriti Charitable Medicle Centre, 81, K.P.Roy Lane, Haltu, Kolkata - 700078
2014-15	Sept.30,2015	01:00 P.M.	Smriti Charitable Medicle Centre, 81, K.P.Roy Lane, Haltu, Kolkata - 700078
2013-14	Sept. 30,2014	10:30 A.M.	Smriti Charitable Medicle Centre, 81, K.P.Roy Lane, Haltu, Kolkata - 700078

##### ii. Extra-Ordinary General Meeting:

Date	Time	Venue
24.05.2016	02:00 P.M.	De-Gaul Avenue, Vill: Khairasole, Durgapur:713212, Dist: Burdwan (W.B)

##### iii. Special Resolutions:

a) At the Extra- Ordinary General Meeting of the Company held on 24<sup>th</sup> of May, 2016 the following Special Resolutions were passed with requisite majority:

- **Inter Corporate Loans and Investments under section 186 of the Companies Act, 2013.**
- **Sale and Transfer of Undertaking of subsidiary company namely Jainco Housing And Infra Ltd. Under section 180(1)(a) of the Companies Act, 2013.**

iv. **Details of Special Resolutions passed last year through postal ballot and details of voting pattern:** During the financial year under review, the Company has not passed any special resolution by postal ballot.

v. **Person who conducted the postal ballot exercise:** Not Applicable

vi. **Whether Special Resolutions are proposed to be conducted through postal ballot:** No special resolution is proposed to be conducted through postal ballot.

vii. **Procedure for Postal Ballot:** As and when situation arises, postal ballot shall be conducted as per the provisions of the Companies Act, 2013 and Rules made there under.





## 5. MEANS OF COMMUNICATION:

- **Quarterly Results:**

Quarterly Results are published in leading English dailies and in local vernacular newspaper having wide circulation in West Bengal.

- **News Release, Presentation etc.:**

Official news releases, detailed presentations made to media, analysts, institutional investors, etc. are displayed on the Company's website.

- **Website:**

The Company's website [www.jainco.in](http://www.jainco.in) carries a separate dedicated section 'Investor Relations' where shareholders information is available. Full Annual Report is also available on the website in a user-friendly and download-able form.

- **Annual Report:**

Annual Report containing, inter-alia, Audited Annual Accounts, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) and Corporate Governance Report form part of the Annual Report.

- **Corporate filing with Stock Exchanges:**

All announcements, Quarterly Results, Shareholding Pattern etc. of the Company are also filed with the Stock Exchanges within prescribed timeline.

## 6. GENERAL SHAREHOLDER INFORMATION:

The Company is registered in the State of West Bengal. The Corporate Identity Number(CIN) allotted to the Company by the Ministry of Corporate Affairs(MCA) is L40300WB1991PLC053444

### i. 26<sup>th</sup> Annual General Meeting:

Date : September 25, 2017

Time : 10:00 A.M.

Venue : Smriti Charitable Medical Centre, 81, K.P.Roy Lane,  
Haltu, Kolkata - 700078

ii. **Financial Year** : 2017-18

iii. **Financial Calendar** : **April – March (2017-18) (tentative)**

(i) First Quarter results : August 14, 2017

(ii) Second Quarter results : By Mid of November, 2017

(iii) Third Quarter results : By mid of February, 2018

(iv) Audited Yearly Results for the Year ended 31-03-2018: By mid of May, 2018

iv. **Book Closure Date** : September 18, 2017 to September 25, 2017(both days inclusive)



v. **Dividend payment date:** The Board of Directors has not recommended any dividend for the financial year 2016-17.

vi. **Secretarial Audit Calendar (tentative)**

(i) First Quarter	: By end of July, 2017
(ii) Second Quarter	: By end of October, 2017
(iii) Third Quarter	: By end of January, 2017
(iv) Fourth Quarter	: By end of April 2018

vii. **Listing of Equity shares in Stock Exchanges and Stock Codes:**

Name of the Stock Exchange	Stock Code
The Calcutta Stock Exchange Association Ltd.	020031
Bombay Stock Exchange Ltd.	526865

viii. **Listing fees for 2016-2017:** The annual listing fee for the period 2016-17 was paid by the Company within the prescribed time.

**Note:** The Company has made an application for delisting of Equity Shares from Ahmadabad and Jaipur Stock Exchange and active follow up is being made with the stock exchanges.

1. **Demat ISIN for NSDL & CDSL :** INE966C01010

2. **Market Price Data :** The monthly high low data on Bombay Stock Exchange Ltd. from April' 2016 to March' 2017 is given below:

	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
High	4.22	4.01	5.25	4.80	4.30	4.30	4.20	3.85	4.18	4.20	4.62	4.09
Low	3.81	3.26	4.20	4.50	3.52	3.58	3.62	3.23	3.08	3.02	3.90	3.71
Volume (nos.)	2,232	8,777	6,307	397	2,566	5,947	2,191	3,302	13,579	21,236	1,806	611

Source: BSE website

3. **Distribution of Shareholding as on 31<sup>st</sup> March, 2017:**

a) **Distribution of equity shares according to size of holding:**

Range in no. of Shares	Range in value of Shares	No of Shareholders	% To Total Shareholders	No. of Shares	% To Total Holding
Upto 500	UPTO to	3142	76.022%	766757	7.67%
501 to 1000	5010 to 10000	520	12.582%	446829	4.47%
1001 to 2000	10010 to 20000	222	5.371%	357565	3.58%
2001 to 3000	20010 to 30000	74	1.790%	191560	1.92%
3001 to 4000	30010 to 40000	33	0.798%	127318	1.27%
4001 to 5000	40010 to 50000	47	1.137%	224815	2.25%
5001 to 10000	50010 to 100000	43	1.040%	311685	3.12%
10001 to 50000	100010 to 500000	32	0.774%	732899	7.33%
50001 to 100000	500010 to	3	0.073%	263472	2.63%
100001 & Above	1000010 & abve	17	0.411%	6577100	65.77%
	<b>4133</b>	<b>4133</b>	<b>100.00%</b>	<b>10000000</b>	<b>100.00</b>

**b) CATEGORYWISE DISTRIBUTION OF SHARES AS ON 31<sup>st</sup> March, 2017**

Category Description	No of Shareholders	% To Total Shareholders	No of Shares	% To Total Shares
RES. IND.	4034	97.60%	2745633	27.45%
DOM. COM.	84	2.03%	4358167	43.58%
N. R. I.	0	0.00%	0	0.18%
FOR. COM.	2	0.04%	3600	0.03%
MUTU.FND.	0	0.00%	0	0.00%
FIN.INS	0	0.00%	0	0.00%
BANKS	0	0.00%	0	0.00%
DIRECTORS/P ROMOTERS	13	0.31%	2892600	28.92%
F. I. I.	0	0.00%	0	0.00%
OTHERS	0	0.00%	0	0.00%
<b>TOTAL</b>	<b>4133</b>	<b>100.00%</b>	<b>10000000</b>	<b>100.00%</b>

**c) Top 10 Equity Shareholders of the Company as on March 31, 2017**

Name of Shareholders	Category	No. of Shares	% of Holding
ARP Commercial Services Pvt Ltd	Domestic Co.	450000	4.50
Bircort Tracom Private Limited	Domestic Co.	450000	4.50
Bircort Agro Private Limited	Domestic Co.	450000	4.50
Demart Trading Private Limited	Domestic Co.	450000	4.50
Epixtar Trading Private Limited	Domestic Co.	450000	4.50
Gitco Commedeal Private Limited	Domestic Co.	470000	4.70
Rekha Creations Private Limited	Domestic Co.	450000	4.50
Takim Merchants Private Limited	Domestic Co.	450000	4.50
Omnitech Engineers (India) Private	Domestic Co.	327972	3.28
Utpal Consultancy Private Limited	Domestic Co.	165000	1.65

**4. Dematerialization of Shares & liquidity:**

Trading in the Company's shares is permitted only in dematerialized form for all investors as per notifications issued by the SEBI. The Company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrars R&D Infotech Pvt. Ltd. to enable shareholders to hold their shares in electronic form and to facilitate script less trading.

**5. Address for Correspondence:****Registered Office:****Jainco Projects(I) Limited**

2, Clive Ghat Street,  
Room No 4A, 4<sup>th</sup> Floor,  
Kolkata: 700001.

**6. Registrar and Share Transfer Agent: R & D Infotech Pvt Ltd**

7A Beltala Road, 1<sup>st</sup> Floor  
 Kolkata – 700026  
 Tel no: 2419-2641  
 Email:investors@rdinfotech.in

**7. DISCLOSURES:****a) Accounting Treatment in Preparation of Financial Statements:**

The Company has followed the guidelines of accounting standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.

**b) Related Party Transactions:**

Disclosure on materially significant related party transactions i.e., transactions of the company of material nature with its promoters, the Directors or the management, their subsidiaries relatives etc that may have potential conflict with the interests of the Company at large. None of the transactions with any of the related parties were in conflict with the interests of the Company at large.

**c) Status of Regulatory Compliances:**

The Company has complied with all the requirements of the Listing Agreements with Stock Exchanges as well as the regulations and guidelines of SEBI and other statutory authorities. Consequently, there are no strictures and penalties imposed on any matter relating to capital markets during the last three years.

**d) Whistle Blower Policy:**

The Company does not have a Whistle Blower Policy. But the employees are free to communicate their concerns and/or reports, unethical happenings to the Management and/or Board through officers and even direct communication of the employee to Audit Committee/Board is entertained.

**e) Compliance with Regulation 27 of SEBI (LODR), Regulation 2015:**

The Company has complied with all the mandatory requirement of regulation 27 of SEBI LODR with stock exchanges. As regards non-mandatory requirements, the extent of compliance has been stated in this report.

**8. Share Dematerialization Records:** Status of Dematerialization of shares and Physical form of shares as on 31<sup>st</sup> March, 2017

Particulars	No. of shares	% to Capital
NSDL	7684579	76.85
CDSL	1372001	13.72
Dematerialized(A)	<b>9056580</b>	<b>90.51</b>
Physical (B)	943420	9.43
<b>Total (A+B)</b>	<b>10000000</b>	<b>100.00</b>

**9. PROFILE OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT:** Details of Directors seeking appointment including appointment of Independent Director at the ensuing Annual General Meeting as required under Clause – 49 of the Listing Agreement with Stock Exchanges is given in the Explanatory Statement to the Notice of the ensuing Annual General Meeting as ‘Additional information’



**10. CODE OF CONDUCT:**

The Board has framed a code of conduct for all Board members and senior management personnel of the Company focusing transparency, accountability & ethical expression in all acts and deeds. The Company's Code of Conduct is in consonance with the requirements of Clause 49 of the Listing Agreement with Stock Exchanges. The Code of Conduct is soon to be posted on companies. A certificate of affirmation in this regard is appended.

**Declaration Under Regulation 34(3) read with Schedule V(D)**

Pursuant to the provisions of Regulation 34(3) read with Schedule V(D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all the Board Members and Senior Management Personnel of Jainco Projects (India) Limited have affirmed compliance with the Code of Conduct for Directors and Senior Management for the year ended March 31, 2017.

For JAINCO PROJECTS (INDIA) LIMITED

Place: Kolkata  
Dated: 28.08.2017

Sd/-  
S. BHANSALI  
MANAGING DIRECTOR  
DIN: 00361918



**AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

**To the Members of**

**JAINCO PROJECTS (INDIA) LTD.**

1. We have examined the compliance of the conditions of Corporate Governance procedures by Jainco Projects (India) Limited (“the Company”) for the year ended on 31<sup>st</sup> March 2017, as stipulated in:
  - Regulation 23(4) of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015 (the Listing Regulations) for the period from April 01, 2016 to March 31, 2017.
  - Regulation 17 to 27 [excluding Regulation 23(4) ] and clause (b) to (i) of Regulation 46(2) and para C, D and e of Schedule V of the Listing Regulations for the period from April 01, 2016 to March 31, 2017.
2. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.

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

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

**For N. Behera & Co.**

*Chartered Accountants*  
(Firm Regn.No: 327287E)

N. Behera  
(Partner)  
(M.No.069888)

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**Annexure -3****EXTRACT OF ANNUAL RETURN****for the financial year ended 31.03.2017****(Pursuant to Section 92(3) of the Companies Act ,2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014****Form No MGT- 9****I. REGISTRATION AND OTHER DETAILS:**

CIN	L40300WB1991PLC053444
Registration Date	30-10-1991
Name of the Company	Jainco Projects (I) Limited
Category/Sub-Category of the Company	Public Company / Limited by Shares
Address of the Registered Office and Contact Details	2 Clive Ghat Street, Room no 4A, 4 <sup>th</sup> Floor Kolkata-700001
Whether listed Company	Yes
Name , address and Contact details of Registrar and Transfer Agent , if any	<b>R &amp; D Infotech Pvt Ltd</b> 7A Beltala Road, 1 <sup>st</sup> Floor Kolkata – 700026 Tel no: 2419-2641 Email: investors@rdinfotech.in

**II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total income of the company
1	Non-banking financial services	64990	100

**III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY/	% of shares held	Applicable Section
1					



## IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/HUF	5,78,600	100	5,78,700	5.79	5,78,600	100	5,78,700	5.79	0	5,78,600
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	23,13,900	0	23,13,900	23.13	23,13,900	0	23,13,900	23.13	0	23,13,900
d) Bank/Fl	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	28,92,500	100	28,92,600	28.93	28,92,500	100	28,92,600	28.93	0	28,92,500
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/Fl	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	0	0	0	0	0	0	0	0	0	0
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	90,51,380	9,48,620	100,00,000	100	90,56,580	9,43,420	100,00,000	100	0	90,51,380
	0	0	0	0	0	0		0	0	0
<b>B. PUBLIC SHAREHOLDING</b>										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/Fl	0	0	0	0	0	0	0	0	0	0
C) Central govt.	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital	0	0	0	0	0	0	0	0	0	0





Fund										
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>										
a) Bodies corporate	0	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs2 lakhs	17,01,344	8,48,020	5,49,364	25.49	1,13,080	8,42,820	19,55,900	19.56	5.93	17,01,344
ii) Individuals shareholders holding nominal share capital in excess of Rs.2 lakhs	1,90,313	0	1,90,313	1.90	7,89,733	0	7,89,733	7.90	6	1,90,313
c) Others (specify)	42,67,223	1,00,500	43,67,723	43.68	42,61,267	1,00,500	43,61,767	43.62	0.08	42,67,223
<b>SUB TOTAL (B)(2):</b>	<b>61,58,880</b>	<b>9,48,520</b>	<b>71,07,400</b>	<b>71.07</b>	<b>61,64,080</b>	<b>9,43,320</b>	<b>71,07,400</b>	<b>71.12</b>	<b>0.05</b>	<b>61,58,880</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>90,51,380</b>	<b>9,48,620</b>	<b>100,00,000</b>	<b>100</b>	<b>90,56,580</b>	<b>9,43,420</b>	<b>100,00,000</b>	<b>100</b>	<b>0</b>	<b>90,51,380</b>

**(V) SHAREHOLDING OF PROMOTERS:**

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Gautam Bhansali	2,93,100	2.93	0	2,93,100	2.93	0	0
2	Kamala Devi Bhansali	1,95,000	1.95	0	1,95,000	1.95	0	0
3	Sushil Kumar Bhansali	90,000	0.90	0	90,000	0.90	0	0
4	Pawan Kumar Bhansali	600	0.01	0	600	0.01	0	0
5	Commercial Consultant Pvt. Ltd.	4,50,000	4.50	0	4,50,000	4.50	0	0
6	Dbkeynar Commodeal Pvt Ltd	4,50,000	4.50	0	4,50,000	4.50	0	0
7	Julsa Trading Pvt Ltd	4,50,000	4.50	0	4,50,000	4.50	0	0
7	Newmony Textiles Pvt Ltd	4,50,000	4.50	0	4,50,000	4.50	0	0
8	Utpal Trading Pvt Ltd	2,72,028	2.72	0	2,72,028	2.72	0	0
9	Jeet Commodeal (P) Ltd	44,500	0.45	0	44,500	0.45	0	0
10	Thanvir Bros (P) Ltd	68,500	0.69	0	68,500	0.69	0	0
11	Vivek Bros Pvt Ltd	88,872	0.89	0	88,872	0.89	0	0
12	Jainco Automotive (P) Ltd	40,000	0.40	0	40,000	0.40	0	0

**VI) CHANGE IN PROMOTERS SHAREHOLDING:**

	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
At the beginning of the year	28,92,600	28.93	N/a	N/a
Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease	0	0	N/a	N/a
At the end of the year	28,92,600	28.93	N/a	N/a

**VII. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):**

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	41,12,972	41.13	0	0
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	41,12,972	41.13	0	0

**VIII) Shareholding of Directors and Key Managerial Personnel:**

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	90,000	0.90%	0	0
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year	90,000	0.90%	0	0

**(IX) INDEBTEDNESS:**

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	158.79	376.19		534.98
ii) Interest due but not paid	0	0		0
iii) Interest accrued but not due	0	0		0
<b>Total (i+ii+iii)</b>	158.79	376.19		534.98
<b>Change in Indebtedness during the financial year</b>				
Additions	341.12	116.87		457.99
Reduction	0	0		0
<b>Net Change</b>	341.12	116.87		457.99
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	499.91	493.06		992.97
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	499.91	493.06		992.97

**(X) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole time director and/or Manager: NA**

<b>Sl.No</b>	<b>Particulars of Remuneration</b>	<b>Name of the MD/WTD/Manager</b>	<b>Total Amount</b>
1	Gross salary	SUMIT BHANSALI	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	9,60,000	9,60,000
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	-	-
	<b>Ceiling as per the Act</b>	9,60,000	9,60,000

**B) REMUNERATION TO OTHER DIRECTORS: NIL****C) REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	2,34,240	2,34,240
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>			2,34,240	2,34,240

**XI) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

There were no penalties/punishment/compounding of offences for the breach of any sections of Companies Act against the Company or its Directors or other officers in default, if any, during the year.



**Annexure-4**

**Form No MR-3**

**Secretarial Audit Report**

**For the Financial year ended 31st March' 2017**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
Jainco Projects (India) Limited  
2, Clive Ghat Street, Room No 4A,  
4th Floor Kolkata-700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jainco Projects (India) Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31<sup>st</sup> March' 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Jainco Projects (India) Limited** ("**The Company**") for the period ended on 31<sup>st</sup> March' 2017 according to the provisions of:
  - I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
  - II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
  - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-
    - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and as replaced by Regulation 2015;
    - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)



Regulations, 2009;

d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2006 regarding the Companies Act and dealing with client;

e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

g. the Company has complied with the requirements under the SEBI (Listing Obligation and Disclosure Requirements); Regulation ,2015 (Listing Regulations) and

h. The Memorandum and Articles of Association.

**We have also examined compliance with the applicable clauses of the following:**

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The Listing Agreements entered into by the Company with the BSE Limited, CSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

**2. We further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:**

a) maintenance of various statutory registers and documents and making necessary entries therein;

b) closure of the Register of Members.

c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;

d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;

e) notice of Board meetings and Committee meetings of Directors;

f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;

g) the 24th Annual General Meeting held on 30th September' 2015;

h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;

i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;

j) constitution of the Board of Directors / Committee(s) of Directors, appointment and reappointment of Directors;

k) payment of remuneration to the Managing Director,

l) appointment and remuneration of Auditors;

m) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;



- n) borrowings and registration, modification and satisfaction of charges wherever applicable;
- o) investment of the Company's funds including investments and loans to others;
- p) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- q) Directors' report;
- r) contracts, common seal, registered office and publication of name of the Company; and
- s) Generally, all other applicable provisions of the Act and the Rules made under the Act.

**3. We further report that:**

\_ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

\_ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

\_ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

\_ The Company has obtained all necessary approvals under the various provisions of the Act; and

\_ There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

\_ The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.

5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.

6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.





**4. We further report that:**

a. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, and CSE Limited;

b. the Company has complied with the provisions of the Securities and Exchange Board of India(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

c. the Company has complied with the provisions of the Securities and Exchange Board of India(Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

8. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata

Date: 30.05.2017

For DKS & Co.

Company Secretaries

DILIP KUMAR SARAWAGI

ACS: 13020, C.P:3090



## **Independent Auditor's Report**

To the Members of **JAINCO PROJECTS (INDIA) LIMITED**

### **Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS Financial Statements of JAINCO PROJECTS (INDIA) LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management Responsibility for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the companies Act, 2013("the Act") with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standard Specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit. We have taken into account the provisions of the Act, and the Rules made there under including the accounting and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards and pronouncement require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditors judgment including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2017, and its profit and its cash flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

As required by the companies (Auditor's Report) Order 2016 ("the order") issued by the central government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraph 3 and 4 of the order.

1. As required by section 143(3) of the Act, we report that:
  - a) We have sought 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 Statement of Profit and Loss, and the Cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules ,2014.
  - e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
  - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
  - g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) the Company does not have any major pending litigations as at March 31, 2017 which would impact its financial position.
    - ii) the Company did not have any long - term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year end.
    - iv) the Company has provided requisite disclosures in its Ind AS Financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 14A to the Ind AS financial statements.

Place: Kolkata  
Date: 30.05.2017

For N.Behera & Co.  
Chartered Accountants  
F.R. No:327287E

Niranjan Behera  
Partner  
Membership No: 069888



**Annexure to the Auditors' Report**

The Annexure referred to in our report to the members of JAINCO PROJECTS (India) LTD. for the year ended on March 31, 2017. We report that:

(i)	(a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.																				
	(b)The fixed assets have been physically verified by the management at reasonable intervals and in our opinion it is reasonable considering the size of company and nature of asset no such material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account;																				
	(c) The title deeds of immovable properties are held in the name of the company.																				
(ii)	As explained to us, the inventories of stock in trade were maintained in demat account & physical and has been conducted at reasonable intervals by the management and if any material discrepancies were noticed on physical verification, the same have been properly dealt with in the books of account;																				
(iii)	The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act.																				
(iv)	The company has not given any loans, investments, guarantees and security under the provisions of section 185 and 186 of the Companies Act.																				
(v)	The company has not accepted deposits, from the public within the meaning of sections 73 and 74 or any other relevant provisions of the Companies Act and the rules framed there under.																				
(vi)	Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.																				
(vii)	(a) According to our information and explanation given to us and as per the records of the company, the company has been regular generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no arrears of undisputed statutory dues of material nature outstanding for a period of more than six months.																				
	(b) Dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending have been mentioned below:-																				
	<table border="1"> <thead> <tr> <th>Name of Statute</th> <th>Nature of Dues</th> <th>Amount Involved</th> <th>Forum where demand is pending / Appealed</th> </tr> </thead> <tbody> <tr> <td>Income Tax Act 1961</td> <td>Income Tax/Interest /Penalty AY 2013-14</td> <td>Demand Raised Rs 283460/-</td> <td>Commissioner of Income Tax (Appeals)</td> </tr> <tr> <td>Income Tax Act 1961</td> <td>Income Tax/Interest /Penalty AY 2012-13</td> <td>Demand Raised Rs 877280/-</td> <td>Commissioner of Income Tax (Appeals)</td> </tr> <tr> <td>Income Tax Act 1961</td> <td>Income Tax/Interest /Penalty AY 2011-12</td> <td>Demand Raised Rs 1205660/-</td> <td>Commissioner of Income Tax (Appeals)</td> </tr> <tr> <td>Vat Act 2003</td> <td>Vat/Interest/Penalty for the year 2013-14 &amp; 2014-15</td> <td>Demand Raised Rs. 88 lacs and Rs. 44 lacs</td> <td>Appeat at High Court/ DCCT Sales Tax</td> </tr> </tbody> </table>	Name of Statute	Nature of Dues	Amount Involved	Forum where demand is pending / Appealed	Income Tax Act 1961	Income Tax/Interest /Penalty AY 2013-14	Demand Raised Rs 283460/-	Commissioner of Income Tax (Appeals)	Income Tax Act 1961	Income Tax/Interest /Penalty AY 2012-13	Demand Raised Rs 877280/-	Commissioner of Income Tax (Appeals)	Income Tax Act 1961	Income Tax/Interest /Penalty AY 2011-12	Demand Raised Rs 1205660/-	Commissioner of Income Tax (Appeals)	Vat Act 2003	Vat/Interest/Penalty for the year 2013-14 & 2014-15	Demand Raised Rs. 88 lacs and Rs. 44 lacs	Appeat at High Court/ DCCT Sales Tax
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	(A mere representation to the concerned Department is not considered as a dispute.)																				
(viii)	According to the records of the company examined by us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders as at balance sheet date.																				
(ix)	In our opinion, and accordance to the information and explanation given to us, the company has not moneys raised by way of initial public offer or further public offer (including debt																				



	instruments) and term loans during the year. The provisions of Companies (Auditors' Report) Order, 2017 Para 3 Clause (ix) is not applicable to the company.
(x)	In our opinion, and accordance to the information and explanation given to us, we have not came across any instance of material fraud by the holding company and subsidiary company or any fraud on the the holding company and subsidiary company by its officers or employees has been noticed or reported during the year, nor have been informed of any such case by the management.
(xi)	In our opinion, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
(xii)	In our opinion and the information given by the management, the holding company and subsidiary company is not the Nidhi Company. The provisions of Companies (Auditors' Report) Order, 2017 Para 3 Clause (xii) is not applicable to the company.
(xiii)	In our opinion, and the information given by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act wherever applicable if any.
(xiv)	According to our information and explanation given to us and as per the records maintained, the holding company and subsidiary company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. The provisions of Companies (Auditors' Report) Order, 2017 Para 3 Clause (xiv) is not applicable to the company.
(xv)	According to our information and explanation given to us, the holding company and subsidiary company has not entered into any non- cash transactions with directors or persons connected with him. The provisions of Companies (Auditors' Report) Order, 2017 Para 3 Clause (xv) is not applicable to the company.
(xvi)	According to our information and explanation given to us by the management, the company has been registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has registration certificate bearing registration no. 05.02398 issued by Reserve Bank of India.

For N.Behera & Co.  
*Chartered Accountants*  
F.R. No:327287E

Niranjan Behara  
Proprietor  
Membership No: 069888.

Place: Kolkata  
Date: 30.05.2017

**ANNEXURE 'B' TO THE AUDITORS' REPORT.**

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

We have audited the internal financial controls over financial reporting of JAINCO PROJECTS (INDIA) LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

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



of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS Financial Statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

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

For N.Behera & Co.  
*Chartered Accountants*  
F.R. No:327287E

Niranjan Behara  
Proprietor  
MembershipNo:069888.

Place: Kolkata  
Date: 30.05.2017



## Balance Sheet as at 31st March 2017

Particulars	Note No.	31-03-2017	31-03-2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHARE HOLDERS FUNDS</b>			
(a) Share Capital	1	1,000.00	1,000.00
(b) Reserves and Surplus	2	61.98	51.02
<b>(2) NON-CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	3	(0.27)	10.64
(b) Other Long Term Liabilities	4	670.68	701.96
<b>(3) CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	5	500.18	148.15
(b) Trade Payables		1,429.36	1,726.12
(c) Other Current Liabilities	6	9.81	19.65
(d) Short Term Provisions	7	14.90	8.83
<b>TOTAL</b>		<b>3,686.64</b>	<b>3,666.37</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed Assets			
(i) Tangible Assets	8	377.65	385.31
(ii) Capital Work-in-Progress	24.4	4.52	1.80
(b) Non Current Investment	9	342.98	347.08
(c) Deferred Tax Assets (net)	25.3	13.75	11.99
(d) Other Non Current Assets	10	0.29	2.26
<b>(2) CURRENT ASSETS</b>			
(a) Inventories		168.28	168.28
(b) Trade Receivables	11	1,606.43	2,203.38
(c) Cash and Cash Equivalents	12	20.90	23.31
(d) Short Term Loans and Advances	13	1,138.15	511.14
(e) Other Current Assets	14	13.69	11.82
<b>TOTAL</b>		<b>3,686.64</b>	<b>3,666.37</b>
Significant Accounting Policies	22-23		
Other Notes on Financial Statements	24-26		
As per our report of even date		For and on behalf of the Board	
<b>For N.Behara &amp; Co.</b>		<b><u>Jainco Projects (India) Ltd</u></b>	
Chartered Accountants			
(Registration No. 327287E)			
<b>Niranjan Behara</b>	<b>Managing Director</b>	<b>Director</b>	
<b>Proprietor</b>	<b>(Sumit Bhansali)</b>	<b>(Nilesh Chopra)</b>	
Membership No. : 069888	<b>(DIN: 00361918)</b>	<b>(DIN: 03482117)</b>	
Place : Kolkata			
Date : May 30th, 2017			



**Profit and Loss Statement for the year ended 31st March 2017**

Particulars	Note No	31-03-2017	31-03-2016
<b>I. Revenue from operations</b>	15	6609.95	6344.58
<b>II. Other Income</b>	16	55.55	53.58
<b>III. Total Revenue (I +II)</b>		<b>6665.50</b>	<b>6398.16</b>
<b>Expenses:</b>			
(a) Cost of material purchased		6519.71	6293.02
(b) Change in inventories of stock-in-trade	17	0.00	(88.27)
(c) Employees benefits expense	18	44.89	65.31
(d) Financial costs	19	47.27	66.81
(e) Depreciation and amortization expense	20	9.58	8.43
(f) Other expenses	21	28.80	39.08
<b>IV. Total Expenses</b>		<b>6650.25</b>	<b>6384.38</b>
<b>V. Profit before tax (III - IV)</b>		<b>15.25</b>	<b>13.78</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year		6.03	4.21
(b) Current tax expense relating to prior years		0.02	-
(c) Deferred tax		(1.75)	-
<b>VI. Total Tax Expense</b>		<b>4.30</b>	<b>4.21</b>
<b>VII. Profit after Tax (V - VI)</b>		<b>10.95</b>	<b>9.57</b>
<b>VIII. Earning per equity share:</b> Basic and diluted (in Rs.)		<b>0.11</b>	<b>0.10</b>
Significant Accounting Policies	22-23		
Notes on Financial Statements	24-26		
As per our report of even date <b>For N.Behara &amp; Co.</b> Chartered Accountants (Registration No. 327287E)		For and on behalf of the Board <b><u>Jainco Projects (India) Ltd</u></b>	
<b>Niranjan Behara</b> <b>Proprietor</b> Membership No. : 069888 Place : Kolkata Date : May 30th, 2017		<b>Managing Director</b> <b>(Sumit Bhansali)</b> <b>(DIN: 00361918)</b>	<b>Director</b> <b>(Nilesh Chopra)</b> <b>(DIN: (03482117)</b>

**Cash Flow Statement for the year ended 31st March 2017**

(Rs. in 'lacs)

<b>Particulars</b>	<b>31-03-2017</b>		<b>31-03-2016</b>	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	15.25		13.76	
<u>Adjustments for:</u>				
Depreciation and amortization				
Interest income	8.85		8.43	
Dividend income	(32.86)		(21.12)	
Finance Cost	(0.19)		(0.17)	
	47.27		65.23	
Operating profit / (loss) before working capital changes		38.32		66.13
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories				
Trade Receivables	-		(88.27)	
Short-term loans and advances	-		(71.71)	
Other current assets	(611.93)		(52.33)	
<u>Adjustments for increase/(decrease) in operating liabilities:</u>				
Trade payables	(1.86)		(2.26)	
Other Current liabilities	(296.76)		70.43	
Short-term provisions	(9.84)		(188.82)	
	0.14		(0.24)	
		(323.30)		(228.54)
Cash generated from operations		(284.98)		(162.42)
Net income tax (paid) / refunds		(15.21)		(5.75)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(300.19)</b>		<b>(168.17)</b>
<b>B. Cash flow from investing activities</b>				
Addition to fixed assets	(1.19)		(3.55)	
Net Proceeds from Non-Current investments	4.10		(197.32)	
Capital Work- in- Progress	(2.72)		-	
Other Non-Current Assets	1.97		(1.19)	
Interest received on Investments	32.86		21.12	
Dividend received	0.19		0.17	
<b>Net cash flow from investing activities (B)</b>		<b>35.21</b>		<b>(180.77)</b>
<b>C. Cash flow from financing activities</b>				
Repayment of long-term borrowings	(10.91)		(34.91)	
Proceeds from short term borrowings	352.03		7.01	
Other Long Term Borrowings	(31.28)		439.92	
Finance cost	(47.27)		(65.23)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>262.57</b>		<b>346.79</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(2.41)</b>		<b>(2.13)</b>
Cash and cash equivalents at the beginning of the year		23.31		25.44
<b>Cash and cash equivalents at the end of the year</b>		<b>20.90</b>		<b>23.31</b>

As per our report of even date

**For N.Behara & Co.**

Chartered Accountants

(Registration No. 327287E)

**For Jainco Projects (India) Ltd.****Niranjan Behera****Proprietor**

Membership No. : 069888

Place : Kolkata

Date : May 30th, 2017

**Managing Director****(Sumit Bhansali)****(DIN: 00361918)****Director****(Nilesh Chopra)****(DIN: 03482117)**

**Notes forming part of the financial statements****NOTE 1 - SHARE CAPITAL**

(Rs. in 'lacs)

Particulars	31-03-2017	31-03-2016
<u>Authorised</u>		
1,00,00,000 Equity Shares of Rs. 10/- Each (P.Y. 100,00,000 Equity Shares of Rs. 10/- Each)	1,000.00	1,000.00
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>
<u>Issued, Subscribed &amp; Fully Paid Up</u>		
1,00,00,000 Equity Shares of Rs 10/- Each (P.Y. 100,00,000 Equity Shares of Rs. 10/- Each)	1,000.00	1,000.00
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>

**Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013**

Particulars	Equity Shares	Amount
	Numbers	Rs.
Shares Outstanding at the Beginning of the year	10000000	100,000,000
Shares Issued During the year	-	-
Shares Brought Back during the year	-	-
Share Outstanding at the end of the year	10000000	100,000,000

**Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule VI to the Companies Act,****Terms & Rights attached to equity shares :**

- (i) The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.
- (ii) In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportionate to the number of Equity shares held by shareholders.
- (iii) None of the shareholders are holding more than 5% of Equity Shares in the company.

**NOTE 2 - RESERVES & SURPLUS**

(Rs. in 'lacs)

Particulars	31-03-2017	31-03-2016
<u>Profit and Loss Account</u>		
Opening Balance	40.83	33.17
Add: Profit for the year	10.95	9.57
	51.78	42.74
Less: Transfer to statutory reserve	2.19	1.91
Balance in profit and loss account	49.59	40.83
Statutory reserve	12.39	10.20
<b>Total</b>	<b>61.98</b>	<b>51.02</b>

**NOTE 3 - LONG TERM BORROWINGS**

Particulars	31-03-2017	31-03-2016
<u>Term Loans from banks</u>		
Secured	-	10.94
<u>Term Loans from others</u>		
Secured	(0.27)	(0.30)
<b>Total</b>	<b>(0.27)</b>	<b>10.64</b>

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	Outstanding Balance	As at 31 March, 2016
<u>Term loans from others:</u>		
Srei Equipment Finance Ltd. - Secured by way of Hypothecation of Assets financed	No EMI Due, TDS refundable	(0.27)
<b>Total - Term loans from others</b>		<b>(0.27)</b>

**NOTE 4 - OTHER LONG-TERM LIABILITIES**

Particulars	31-03-2017	31-03-2016
(a) Unsecured Loans	344.91	376.19
(b) Advances from customers	0.77	0.77
(c) Performance Deposit	325.00	325.00
<b>Total</b>	<b>670.68</b>	<b>701.96</b>

**NOTE 5 - SHORT TERM BORROWINGS**

(Rs. in 'lacs)

Particulars	31-03-2017	31-03-2016
(a) <u>Secured</u> Loans repayable on demand from banks*	500.18	148.15
(b) <u>Unsecured</u> Loans repayable on demand from other parties	-	-
<b>Total</b>	<b>500.18</b>	<b>148.15</b>

\* Secured by first charge over current assets of the company as well as few fixed assets of directors

**Notes:**

(i) Details of security for the secured short-term borrowings:

Particulars	31-03-2017	31-03-2016
<u>Loans repayable on demand from banks:</u>		
UCO Bank - (Secured by charge over present and future current assets and grunted by a Director )	500.18	148.15
<b>Total - from Banks</b>	<b>500.18</b>	<b>148.15</b>

**NOTE 6 - OTHER CURRENT LIABILITIES**

Particulars	31-03-2017	31-03-2016
Other Payables		
(a) Sales/Service Tax Payable	7.85	5.91
(b) Other liabilities	1.96	13.75
<b>Total</b>	<b>9.81</b>	<b>19.65</b>

**NOTE 7 - SHORT TERM PROVISIONS**

Particulars	31-03-2017	31-03-2016
(a) Provision for employee benefits	0.05	0.05
(b) Others		
ESI payable	0.01	0.01
TDS Payable	2.69	2.55
Professional Tax Payable	0.12	0.12
Provident Fund Payable	0.05	0.05
Provision for Taxation	11.98	6.05
<b>Total</b>	<b>14.90</b>	<b>8.83</b>

**NOTE 8 - FIXED ASSETS****Particulars of Depreciation as per Company Act 2013****(Rs. in lacs)**

Fixed Assets	Gross Block			Depreciation				Net Block	
	As at 01.04.2016	Additions/ (Disposals)	As at 31.03.2017	As at 01.04.2016	For the year	Other Adj.	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
<b>Tangible Assets</b>									
A. Land	330.49	1.19	331.68	-	-	-	-	331.68	330.49
B. Buildings	49.21	-	49.21	10.64	6.37	-	17.01	32.21	38.58
C. Plant , Machinery	2.11	-	2.11	1.38	0.17	-	1.55	0.56	0.73
D. Furniture and	0.40	-	0.40	0.39	-	-	0.39	0.01	0.01
E. Vehicles & Motor	21.63	-	21.63	14.90	2.08	-	16.98	4.65	6.74
F. Office Equipments -	4.72	-	4.72	4.25	0.22	-	4.47	0.25	0.47
G. Other Equipments	9.92	-	9.92	1.61	-	-	1.61	8.30	8.30
<b>Total</b>	<b>418.48</b>	<b>1.19</b>	<b>419.68</b>	<b>33.17</b>	<b>8.84</b>	<b>-</b>	<b>42.01</b>	<b>377.65</b>	<b>385.31</b>
<b>Previous Year</b>	<b>416.44</b>	<b>2.04</b>	<b>418.48</b>	<b>25.48</b>	<b>7.7</b>		<b>33.17</b>	<b>385.31</b>	<b>390.96</b>

**Note:**

The Company has negligible amount of Softwares (Intangible Fixed Assets) and thus the same has been clubbed with the Office Equipment -Mobile & PC

As per the requirement of Companies Act 2013, effective from 1st April 2015, the company have charged depreciation based on estimated life as mentioned in schedule II

**NOTE 9 - NON-CURRENT INVESTMENT****Rs. in Lacs**

Particulars	As at 31-03-17			As at 31-03-16		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Investments (At cost):	56.57	18.31	74.88	56.57	22.43
(a) Investment in equity instruments						
(b) Other non-current investments (At cost)	-	268.10	268.10	-	-	268.10
(i) Investment in Agriculture Land						
<b>Total-Trade (A)</b>	<b>56.57</b>	<b>286.41</b>	<b>342.98</b>	<b>56.57</b>	<b>22.43</b>	<b>347.08</b>

Name of company	Quantity	F.V.	As at 31-03-17	As at 31-03-16
<b><u>Quoted</u></b>				
Eastern Gases Ltd	569749	10	56.54	56.54
Pal Peougot Ltd.	1000	10	0.03	0.03
<b><u>Unquoted</u></b>				
Jainco Business Centre Pvt. Ltd.	18000	10	1.80	1.80
Pooja Threads Pvt. Ltd.	70000	10	5.00	5.00
S.G. Ceremics Pvt. Ltd.	20000	10	2.00	2.00
Indo Britain Agro Farm Ltd.	50000	50	5.00	-
Asia LPG Shares	1500	607	-	9.11
Gautam Fin-invest (P) Ltd	45000	10.025	4.51	4.51
<b>Total</b>			<b>74.88</b>	<b>78.98</b>

(Market Value of Quoted Investment as on 31st March 2017 is Rs. 37,518,572 P.Y. 13,004,800/-)

**NOTE 10 - OTHER NON-CURRENT ASSETS****(Rs. in Lacs)**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
<u>Unamortised expenses</u>		
Other expenses	0.00	1.06
Prepaid Road Tax & Ors	0.29	1.19
<b>Total</b>	<b>0.29</b>	<b>2.26</b>

**NOTE 11 - TRADE RECEIVABLES**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	1,591.98	2,188.93
<b>Total</b>	<b>1,591.98</b>	<b>2,188.93</b>
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good		
Unsecured, considered doubtful	14.45	14.45
<b>Total</b>	<b>14.45</b>	<b>14.45</b>
<b>Total</b>	<b>1,606.43</b>	<b>2,203.38</b>

**NOTE 12 - CASH AND CASH EQUIVALENTS**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
(a) Balances with banks		
(i) In earmarked accounts		
- Balances held as margin money or security against borrowings	17.95	17.95
(ii) In Current account	2.18	0.38
(b) Cash in hand	0.77	4.98
<b>Total</b>	<b>20.90</b>	<b>23.31</b>

**NOTE 13 - SHORT TERM LOAN AND ADVANCES**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
(a) Balances with government authorities		
(i) TDS	18.10	14.30
(ii) Deposit with IT dept	19.01	7.73
(iii) with other departments	17.15	28.43
(iv) Labour Cess	0.72	0.72
(b) Advances/Loans receivable in cash or in kind or for value to be received		
(i) Unsecured, considered good	1,073.33	450.12
(ii) Unsecured, considered doubtful	9.85	9.85
<b>Total</b>	<b>1,138.15</b>	<b>511.14</b>

**NOTE 14 - OTHER CURRENT ASSETS**

Rs in Lacs

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
<u>Accruals</u>		
Interest accrued on deposits	13.69	11.82
<b>Total</b>	<b>13.69</b>	<b>11.82</b>

**NOTE 14A - Details of Specified Bank Notes (SBN) held and transacted during from 08th. November 2016 to 30th. December 2016 as provided in the T**

<b>Particulars</b>	<b>SBNs</b>	<b>Other Denomination notes</b>	<b>Total</b>
Closing Cash in hand as at 08.11.2016		156,621	156,621
Add: Permitted Receipt		142,000	
Less: Permitted Payments	-	242,832	
Less: Amount Deposited in Banks		-	
Closing Cash in hand as at 30.12.2016	-	55,789	55,789

**NOTE 15 - REVENUE FROM OPERATIONS**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
Gross Sales	6,609.95	6,344.58
Less: Taxes		
Excise duty	-	-
Sales tax	-	-
Net sales	6,609.95	6,344.58
<b>Total</b>	<b>6,609.95</b>	<b>6,344.58</b>

**NOTE 16 - OTHER INCOME**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
Interest Received	32.86	21.12
Dividend	0.19	0.17
Other Misc. Income	22.50	32.29
<b>Total</b>	<b>55.55</b>	<b>53.58</b>



**Notes forming part of the financial statements****NOTE 17 - CHANGES IN INVENTORIES OF STOCK-IN-TRADE**

Rs. in Lacs

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
<u>Inventories at the end of the year:</u>		
Stock-in-trade	168.28	168.28
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	168.28	80.01
<b>Net (increase) / decrease</b>	<b>0.00</b>	<b>(88.27)</b>

**NOTE 18 - EMPLOYEE BENEFITS EXPENSES**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
<u>(a) Salaries and wages</u>		
(i) Employees' Salaries & wages	33.26	40.29
(ii) Salary to director	9.60	9.60
<u>(b) Contributions to</u>		
(i) Provident Fund	0.58	0.73
(ii) Gratuity	1.15	0.01
(iii) Medical Insurance/ESI	0.20	0.34
(c) Staff welfare expenses	0.10	14.33
<b>Total</b>	<b>44.89</b>	<b>65.31</b>

**NOTE 19 - FINANCE COSTS**

(Rs. in 'lacs)

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
<u>Interest expense</u>		
Interest on car/vehicle loan	0.37	3.15
Interest on Loan	43.51	41.93
Other Interests	0.16	20.16
<u>Other borrowing costs</u>		
Bank Charges	3.23	1.58
<b>Total</b>	<b>47.27</b>	<b>66.81</b>

**NOTE 20 - DEPRICIATION & AMORTISATION EXPENSE**

Rs. in Lacs

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
Depreciation for the year	8.84	7.70
Amortisation expense	0.74	0.73
<b>Total</b>	<b>9.58</b>	<b>8.43</b>

**NOTE 21 - OTHER EXPENSES**

<b>Particulars</b>	<b>31-03-2017</b>	<b>31-03-2016</b>
Advertisement	0.19	0.05
Audit Fees	0.13	0.13
Conveyance	-	0.16
Donation	-	0.05
Insurance	0.39	1.08
Commission	-	0.61
Coolie & Cartage	4.46	4.68
<b><u>Misc.Exp</u></b>		
a. Legal & Professional Charges/Fees	7.97	1.84
b. Equity share related expenses	0.92	0.82
c. General & Other Expenses	0.61	2.21
d. Security Expenses	3.30	3.46
Power & Fuel	1.00	9.54
<b><u>Rates &amp; Taxes, excluding taxes on income</u></b>		
a. Listing Fees	2.18	2.11
b. Any other Govt. Taxes	3.44	1.93
c. Service Tax	0.07	0.26
Rent	1.74	4.99
Repairs to machinery/building	1.85	4.85
Telephone	0.29	0.18
Travelling Expenses	0.26	0.12
Asset written off	-	0.03
<b>Total</b>	<b>28.80</b>	<b>39.08</b>

**Notes forming part of the Ind AS Financial Statements**

<b>Note</b>	<b>Particulars</b>
<b>22</b>	<b>Corporate information</b>
<b>23</b>	<b>Significant Accounting Policies</b>
	The Company is engage in the business of trading in real estate, to act as builder, promoter, developer and contractor for self and for other lands, buildings and building sites and also purchase and sales of building materials and trading materials and general goods, bulk suppliers
	"The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company."
<b>23.1</b>	<b>Basis of accounting and preparation of Ind AS Financial Statements</b>
	The Ind AS Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The Ind AS Financial Statements have been prepared on accrual basis under the historical cost convention.
<b>23.2</b>	<b>Use of estimates</b>
	The preparation of the Ind AS Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Ind AS Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
<b>23.3</b>	<b>Inventories</b>
	Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.
<b>23.4</b>	<b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b>
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
<b>23.5</b>	<b>Cash flow statement</b>
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
<b>23.6</b>	<b>Depreciation and amortisation</b>
	Depreciation has been provided on the written down value method as per the rates calculated on the basis of estimated life prescribed in Schedule II to the Companies Act, 2013, No Depreciation has been provided on Printing Cylinder as no income has been generated from the said asset.



<b>23.7</b>	<b>Revenue recognition</b>
	<u>Sale of goods</u>
	Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude excise duty, sales tax and value added tax.
<b>23.8</b>	<b>Other income</b>
	'Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
<b>23.9</b>	<b>Tangible fixed assets</b>
	Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.
<b>23.10</b>	<b>Employee benefits</b>
	Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and medical benefits. <u>Defined contribution plans</u> The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.  <u>Defined benefit plans</u> For defined benefit plans in the form of gratuity fund the company has made arrangement with Life Insurance Corporation of India.
<b>23.11</b>	<b>Borrowing costs</b>
	Borrowing costs include interest, amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.
<b>23.12</b>	<b>Segment reporting</b>
	The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. Being primarily engaged in the trading nature of business, the company does not prepare segment reporting.

**Notes forming part of the Ind AS Financial Statements****Note 24 Additional information to the Ind AS Financial Statements**

<b>24.1</b>	<b>Disclosure under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>
	There have been no dues to Micro and Small Enterprises which have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.
<b>24.2</b>	Sundry Debtors includes Rs. 13,04,000/-, considered doubtful of recovery, due from Xedd Finance & Investment (P) Ltd., against which the company has filed suit for recovery.
<b>24.3</b>	No provisions has been made in the accounts for the followings:
	a) The company has given printing Cylinders to M/s Business Forms Ltd., which has gone into liquidation, the Company has filed the suit for recovery of arrear lease rent along with lease asset in the Calcutta High Court and accordingly a claim has been filed with the official liquidator appointed by the Calcutta High Court and awaiting the result.
	b) Advances include Rs. 9,71,668/- due from Xedd Telecom Ltd. The company has filed a case for recovery of said advances, matter is subjudice and the same is pending with the Calcutta Metropolitan Magistrate awaiting for decision. Necessary effects of the same will be given in the accounts on settlement of the case.
<b>24.4</b>	The Capital Work-in-Progress shown in the balance sheet is due to land which is under the process of acquisition by the company.

**Note 25 Disclosures under Accounting Standards**

<b>Note</b>	<b>Particulars</b>		
<b>25.1</b>	<b>Related party transactions</b>		
	Description of relationship	Name	Details of transaction
	Managing Director	Mr. Sumit Bhansali	Remuneration Rs. 9.60 lac (P.Y. Rs. 9.60 Lac)
	Note: Related parties have been identified by the Management.		
<b>25.2</b>	<b>Earnings per share</b>	For the year ended 31/03/2017	For the year ended 31/03/2016
	Profit for the year (after tax)		
	Weighted average number of equity shares	10,000,000	10,000,000
	Face value per share	Rs. 10	Rs. 10
<b>25.3</b>	<b>Deferred Tax Asset</b>	Amount in Lacs.	Amount in Lacs
	Opening Balance	12.00	12.00
	Originating during the year	1.75	-
	<b>Net deferred tax asset</b>	13.75	12.00
	The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the customer orders received by the Company.		

**Note 26 Previous year's figures**

<b>Note</b>	<b>Particulars</b>		
<b>26</b>	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
<p>As per our report of even date</p> <p><b>For N.Behera &amp; Co.</b> Chartered Accountants (Registration No. 327287E)</p> <p><b>Niranjan Behera</b> <b>Proprietor</b> Membership No. : 069888 Place : Kolkata Date : May 30th, 2017</p> <p style="text-align: right;">For and on behalf of the Board <b>Jainco Projects (India) Ltd</b></p> <table style="width: 100%;"><tr><td style="width: 50%;"><b>Managing Director</b> <b>(Sumit Bhansali)</b> <b>(DIN: 00361918)</b></td><td style="width: 50%;"><b>Director</b> <b>(Nilesh Chopra)</b> <b>(DIN: 03482117)</b></td></tr></table>		<b>Managing Director</b> <b>(Sumit Bhansali)</b> <b>(DIN: 00361918)</b>	<b>Director</b> <b>(Nilesh Chopra)</b> <b>(DIN: 03482117)</b>
<b>Managing Director</b> <b>(Sumit Bhansali)</b> <b>(DIN: 00361918)</b>	<b>Director</b> <b>(Nilesh Chopra)</b> <b>(DIN: 03482117)</b>		



**Attendance Slip**

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 26<sup>th</sup> ANNUAL GENERAL MEETING of the Company at Smriti Charitable Medical Centre, 81, K.P.Roy Lane, Haltu, Kolkata – 700078 on Monday, the 25<sup>th</sup> day of September, 2017 at 10.00 am.

Full name of the Shareholder

Signature

Folio No. .... /DP ID No.\* ..... & Client ID No.\* .....

\* Applicable for members holding shares in electronic form.

Full name of Proxy

Signature

NOTE : Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

**Jainco Projects (India) Limited**

**Regd. Office : 2, Clive Ghat Street, 4<sup>th</sup> Floor, Room No. 4A, Kolkata - 700001**

**Proxy Form**

I/We.....of..... in the district of ..... being a Member/Members of the above named Company, hereby appoint ..... of ..... in the district of ..... or failing him..... of ..... in the district of..... as my/our Proxy to attend and vote for me/us and on my/our behalf at the 26<sup>th</sup> ANNUAL GENERAL MEETING of the Company, to be held on Friday, the 25<sup>th</sup> SEPTEMBER, 2017 at 10.00 am and at any adjournment thereof.

Signed this ..... day of ..... 2016.

Folio No. .... /DP ID No.\* ..... & Client ID No.\* .....

\* Applicable for members holding shares in electronic form.

No. of Shares

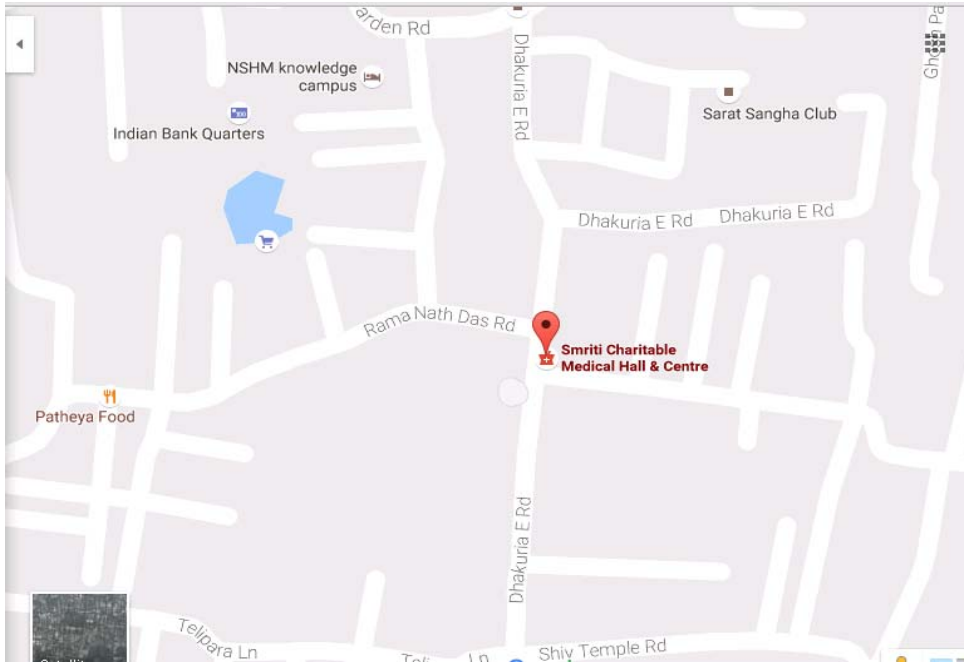
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Stamp

NOTES :

- (i) The proxy must be returned so as to reach the Registered Office of the Company at 2, Clive Ghat Street, 4<sup>th</sup> Floor, room No. 4A, Kolkata - 700001, not less than FORTY-EIGHT HOURS before the time for holding the aforesaid meeting.
- (ii) Those members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy



**ROAD MAP TO THE VENUE OF AGM OF JAINCO PROJECTS (I) LIMITED**



If undelivered, please return to:

**JAINCO PROJECTS (INDIA) LIMITED**

2 Clive Ghat Street,

4<sup>th</sup> Floor, Room No. 4A

Kolkata-700 001