

Registered Office : 1, British India Street, 5<sup>th</sup> Floor, Room No. # 503, Kolkata – 700 069  
Tel: (033) 3022-8150, E-mail : [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com)

**(ANNEXURE TO THE NOTICE FOR THE 23<sup>rd</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD  
ON 30<sup>th</sup> SEPTEMBER, 2015)**

1. Name & Registered Address  
of Sole/First named Member :

2. Joint Holders Name (If any) :

3. Folio No. / DP ID & Client ID :

4. No. of Equity Shares Held :

Dear Shareholder,

**Subject: Process and manner for availing E-Voting facility:**

Pursuant to 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 Clause 35B of the Listing Agreement, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Wednesday, September 30, 2015, at 11:00 a.m. at 1, British India Street, 5<sup>th</sup> Floor, Room no. 503, Kolkata – 700 069 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

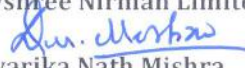
The Electronic Voting Particulars are set out below:

EVSN (E-Voting Sequence Number)	User ID	PAN / Sequence No
150828044		

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

Remote e-Voting Start On	Remote e-Voting End On
27 <sup>th</sup> September, 2015 at 9:00 A.M. (IST)	29 <sup>th</sup> August, 2015 at 5:00 P.M. (IST)

Please read the instructions mentioned in Point No.11 of the Notice before exercising your vote.

By Order of the Board  
Jayshree Nirman Limited  
  
Dwarika Nath Mishra  
Director

Place: Kolkata

Dated: 4<sup>th</sup> August, 2015

Encl: AGM Notice / Attendance Slip / Proxy Form

**NOTICE**

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of Jayshree Nirman Ltd. will be held at 11:00 a.m. on Wednesday, September 30, 2015, at 1, British India Street, 5<sup>th</sup> Floor, Room no. 503, Kolkata - 700 069 to transact the following business :

**Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 together with the Board's Report and the Auditor's Report.
2. To re-appoint Shri Dwarika Nath Mishra (DIN: 00450447), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED That, the appointment of M/s R. Bhattacharya & Associates, Chartered Accountants, (Registration No. 307124E) be and is hereby ratified as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company."

**Special business**

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

4. "RESOLVED that pursuant to Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act, and subject to other approvals as are necessary, Shri Dwarika Nath Mishra (DIN: 00450447), be and is hereby reappointed as Whole Time Director of the Company for a period of three years from this Annual General Meeting till the 26<sup>th</sup> Annual General Meeting of the Company on the remuneration and terms and conditions as set out in the explanatory statement annexed.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Registered Office**

1, British India Street, 5<sup>th</sup> Floor,  
Room No. # 503, Kolkata - 700 069  
CIN: L45202WB1992PLC054157  
Email: [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com)  
Ph. No. (033) 3022-8150  
Dated: 4<sup>th</sup> August, 2015

By Order of the Board  
Jayshree Nirman Limited



**Dwarika Nath Mishra**  
Director



## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY
2. The instrument appointing the proxy, duly completed, must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting. A proxy for the AGM is enclosed.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the company carrying voting rights. A member holding more than ten percentage of the total share capital of the company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
4. Members/ Proxies should bring the Attendance Slip duly filled, enclosed herewith to attend the meeting.
5. The register and share transfer books will remain closed from 24<sup>th</sup> September, 2015 to 30<sup>th</sup> September, 2015 (both days inclusive) for the year ended 31 March, 2015 and the AGM.
6. Members whose shareholding is in the electronic mode are requested to direct change of necessary details to their respective Depository Participant(s).
7. Members holding shares in the physical form are requested to address all correspondences to the Registrar and Share Transfer Agents, Niche Technologies Pvt. Ltd., D - 511, Bagree Market, 71, B.R. B Basu Road, Kolkata - 700 001.
8. The company is concerned about the environment and utilizes natural resources in a sustainable way. We therefore request you to register your e - mail ID with your Depository Participant(s) to enable us to send Annual Report and other correspondences via e - mail and hard copies will only be sent to the members who are not available on the e- mail. ***Members can also refer their folio number / Client ID and send their contact information along with the e-mail ID to the Company / Registrar & Share Transfer Agent at [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com) / [nicetechpl@nicetechpl.com](mailto:nichetechpl@nicetechpl.com)***
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company or the Registrar and Share Transfer Agents of the Company.
10. **Voting Through Electronic Means:**
  - I. 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 Clause 35B of the Listing Agreement, 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.



- II. 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 Central Depository Services (India) Limited (CDSL).
- III. 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. 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.
- IV. The process and manner for remote e-voting are as under:
- (i) The remote e-voting period commences on 27<sup>th</sup> September, 2015 (9:00 am) and ends on 29<sup>th</sup> September, 2015 (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 23<sup>rd</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - (iii) Click on "Shareholders" tab.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository</p> <ul style="list-style-type: none"> <li>Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the



	company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction ( iv ).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e. **Jayshree Nirman Limited** on which you choose to vote.

(xii) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders & Custodians :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the



entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

- After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

11. Institutional Members / Bodies Corporate (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 through e-mail at [kritichoraria@gmail.com](mailto:kritichoraria@gmail.com) with a copy marked to [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com) and [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29<sup>th</sup> September, 2015 upto 5:00 pm without which the vote shall not be treated as valid.
12. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23<sup>rd</sup> September, 2015.
13. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 7<sup>th</sup> August, 2015.
14. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23<sup>rd</sup> September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
15. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2015, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
16. Notice of the Annual General Meeting along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
17. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2015, are requested to send the written / email communication to the Company at [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
18. Kriti Daga (ACS - 26425) Practicing Company Secretary holding Certificate of Practice No. 14023, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not



later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

19. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website 3<sup>rd</sup> October, 2015 and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Calcutta Stock Exchange.

**Registered Office**

1, British India Street, 5<sup>th</sup> Floor,  
Room No. # 503, Kolkata - 700 069  
CIN: L45202WB1992PLC054157  
Email: [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com)  
Ph. No. (033) 3022-8150  
Dated: 4<sup>th</sup> August, 2015

By Order of the Board  
Jayshree Nirman Limited



**Dwarika Nath Mishra**  
Director

Annexure to the notice of the Annual General Meeting dated 4<sup>th</sup> August 2015

**PARTICULARS RELATING TO DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED**

<b>1. NAME</b>	Shri Dwarika Nath Mishra
<b>AGE</b>	76 years
<b>Qualifications</b>	Matriculation
<b>Expertise</b>	Business – Experience in Administration and Finance for around 40 years
<b>Directorships</b> (as at 31.03.2015)	<b>Details</b>

<u>Name of Indian Company</u>	<u>Committee Memberships, if any with position</u>
Jayshree Nirman Limited	Nil

Shareholding in the Company

Nil



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,  
2013**

**Item No. 4**

Shri Dwarika Nath Mishra (DIN: 00450447), be and is hereby reappointed as Whole Time Director of the Company for a period of three years from this Annual General Meeting till the 26<sup>th</sup> Annual General Meeting of the Company. The Board considers that the above mentioned Director continued association would be of immense benefit to the Company and it is desirable to continue to avail services of the above mentioned Director as Whole- time Director. Accordingly, the Board recommends the resolutions by way of Ordinary Resolutions as set out as above under Items 4.

The details with regard to age, qualification, expertise and directorships in other Indian Companies as well as shareholding in the Company of the above mentioned Directors as at March 31, 2015 have been provided as above.

Copies of the draft letters for appointment of Shri Dwarika Nath Mishra, as Whole Time Director, setting out the terms and conditions would be available for inspection by the members at the Registered Office of the Company during the prescribed time.

**JAYSHREE NIRMAN LIMITED**  
**CIN: L45202WB1992PLC054157**

**DIRECTORS' REPORT TO THE MEMBERS**

Your Directors present before you the 23<sup>RD</sup> Annual Report together with Audited Accounts for the year ending 31<sup>st</sup> March 2015.

**Financial Results**

The financial performance of the Company, for the year ended 31<sup>st</sup> March 2015 is summarized below:

	Year Ended 31 <sup>st</sup> March 2015 (Rs. In Lacs)	Year Ended 31 <sup>st</sup> March 2014 (Rs. In Lacs)
Gross Income	4,012,201.05	7,839,588.25
Profit Before Interest & Depreciation	3,329,802.42	3,388,808.43
Finance Charge	1,562,769.00	5,634,906.00
<b>Gross Profit</b>	<b>1,767,033.42</b>	<b>(2,246,097.57)</b>
Provision for Depreciation	449.00	281.00
Net Profit Before Tax	1,766,584.42	(2,246,378.57)
Provision for Tax	33,957.00	-
<b>Net Profit After Tax</b>	<b>1,732,627.42</b>	<b>(2,246,378.57)</b>
Balance of Profit Brought Forward	10,901,762.12	12,243,639.69
Balance available for appropriation	12,634,389.54	9,997,261.12
Provisions made for earlier year	-	904,501.00
<b>Surplus carried to Balance Sheet</b>	<b>12,634,389.54</b>	<b>10,901,762.12</b>

**Dividend**

The Board of Directors do not recommend any dividend for the financial year ended on 31<sup>st</sup> March 2015.

**Number Of Board Meetings Held**

The Board of Directors met 5 (five) times i.e., 30.05.2014, 16.08.2014, 28.10.2014, 30.01.2015, and 30.03.2015 during this financial year.

**Fixed Deposits**

The Company has not raised any Fixed Deposits during the year.

**Directors**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Shri Dwarika Nath Mishra, (DIN: 00450447) Whole-Time Director of the Company retire by rotation at the conclusion of the forthcoming Annual General Meeting, and being eligible offer himself for reappointment.



His appointment has to be made at AGM. The Board recommends passing of the resolutions regarding his re-appointment.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

**Auditors:**

**i) Statutory Auditors**

The Statutory Auditors, M/s. R. Bhattacharya & Associates, Chartered Accountants, (Registration No. 307124E), have given their consent and it is proposed to be ratified at the forthcoming Annual General Meeting.

**ii) Secretarial Auditor**

According to the provisions of Section 204 of the Companies Act, 2013 read with Section 179(3)(k) read with Rule 8(4) of the Companies (Meeting of Board and its Powers) Rules, 2014, the Secretarial Audit Report submitted by the Company Secretary in Practice is enclosed as a part of this report in Annexure A.

**Corporate Governance & Management Discussion And Analysis Report**

Your Directors re-affirm their commitment to the Corporate Governance standards prescribed by Securities and Exchange Board of India (SEBI) codified as clause 49 of the Listing Agreement with Stock Exchanges. Corporate Governance and Management Discussion and Analysis Report as well as Corporate Governance compliance certificate by Auditor are set out in separate Annexure to this report.

**Directors' Responsibility Statement:**

Pursuant to Section 134(5) of the Companies Act, 2013 your Directors confirm:

- i) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed;
- ii) That they have 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 of the Company for that period;
- iii) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That they have prepared the Annual Accounts on a 'Going Concern' basis.
- v) That they have laid down internal financial controls in the Company that are adequate and were operating effectively.

- vi) That they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

#### Conservation of Energy and Technology Absorption, Foreign Exchange Earnings And Outgo

The provisions of conservation of energy and technology absorption as specified under section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 has no significance for the Company.

There is no earning/expense in foreign exchange during the period. None of the employees are covered by the provisions contained in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### Policies

The Company has formulated various policies as required by the Regulatory Bodies, Exchanges and Companies Act, 2013 to the extent applicable and are reviewed, updated as and when required.

#### Related Party Transactions

There are no contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 for the financial year 2014-15.

#### Extract Of Annual Return:

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is enclosed as a part of the Report in Annexure B.

#### Acknowledgement

Your Directors take this opportunity to express their grateful appreciation for the co-operation and guidance received from the Regulators, Central & State Govts., Bankers as well as the Shareholders during the year. Your Directors also wish to place on record their appreciation for the devoted and dedicated service rendered by all the employees of the Company.

For and on behalf of the Board

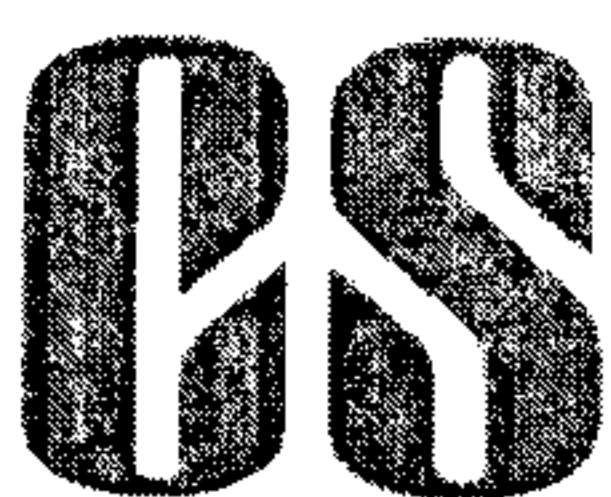


Dwarika Nath Mishra  
Director

Place: Kolkata

Dated: 4<sup>th</sup> August, 2015





**KRITI DAGA, B.A.L.L.B., ACS**  
**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

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**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 2014-2015**  
*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies*  
*(Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
Jayshree Nirman Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jayshree Nirman Limited (CIN: L45202WB1992PLC054157) (hereinafter called the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 ('Audit Period') 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:-

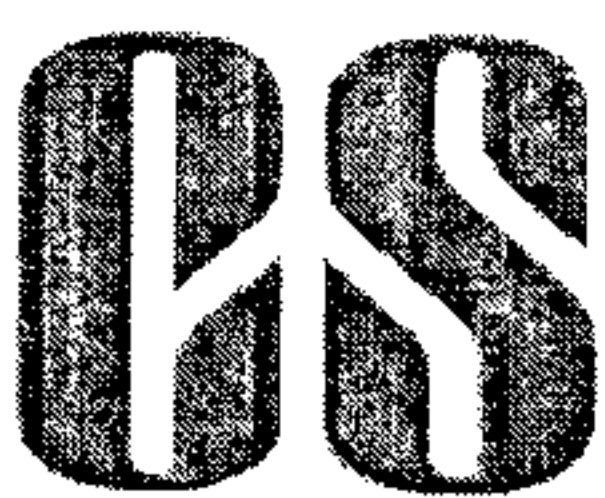
- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder were not applicable during the year;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to Overseas Direct Investment (ODI), Foreign Direct Investment and External Commercial Borrowings (ECB) were not applicable during the year;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-Not Applicable to the Company during the Audit Period;
  - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable to the Company during the Audit Period;

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ADDRESS: 4, HO CHI MINH SARANI, KBR COMPLEX, FLAT NO. 3C, KOLKATA - 700 071;

☎ : (M) (0)9836162295, ✉ : kritichoraria@gmail.com





**KRITI DAGA, B.A.L.L.B., ACS**  
**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

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- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not Applicable to the Company during the Audit Period;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not Applicable to the Company during the Audit Period; and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not Applicable to the Company during the Audit Period;

(vi) No other laws applicable specifically to the company.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.- Not notified hence not applicable to the Company during audit period
- ii) The Listing Agreements entered into by the Company with the CSE Limited
- iii) applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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 except there is no Women Director in the Company.
- ❖ Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately 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, if any, are captured and recorded as part of the minutes.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

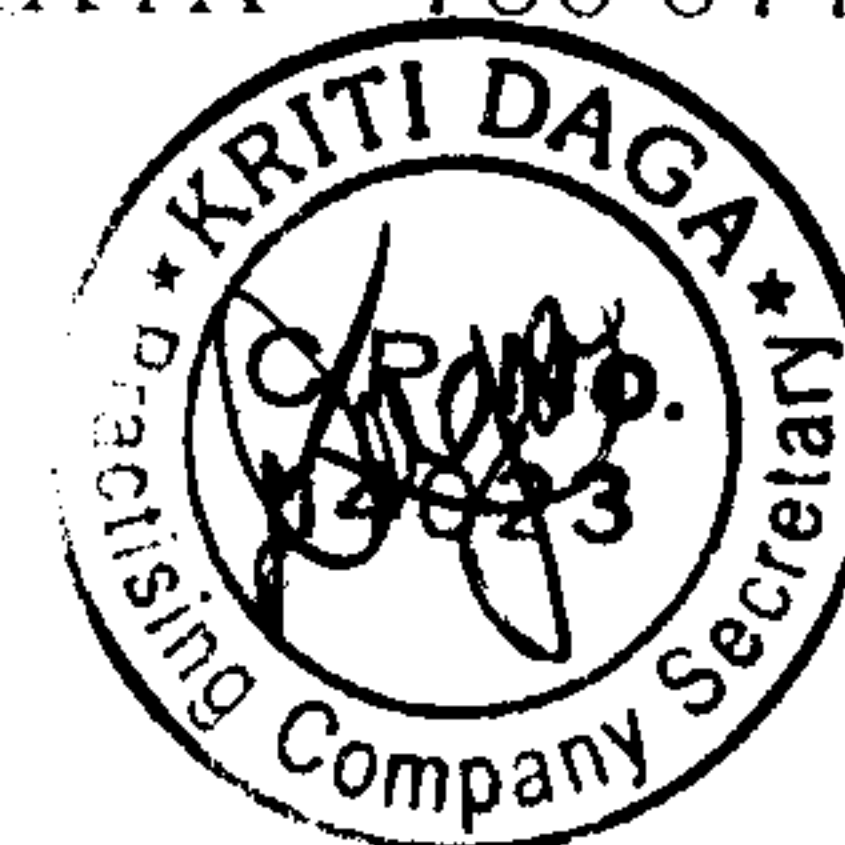
I further report that during the audit period there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations

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ADDRESS: 4, HO CHI MINH SARANI, KBR COMPLEX, FLAT NO. 3C, KOLKATA - 700 071,

☎ : (M) (0)9836162295, ✉ : kritichoraria@gmail.com







**KRITI DAGA, B.A.LL.B., ACS**  
**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

---

I further report that based on the information received and records maintained based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines; and

- ❖ as informed, the Company has responded to notices for demands, claims, penalties etc levied by various statutory I regulatory authorities and initiated actions for corrective measures, wherever necessary.

We further report that during the audit period, there are no specific events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

Place : Kolkata  
Date : 29.05.2015

**KRITI DAGA**  
**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**  
**Membership No.-26425**  
**C.P. No.-14023**  
**KBR Complex, 4, Ho Chi Minh Sarani**  
**Next to US Consulate**  
**Flat No.3C, Kolkata-700 071**  
**Ph: 9836162295**

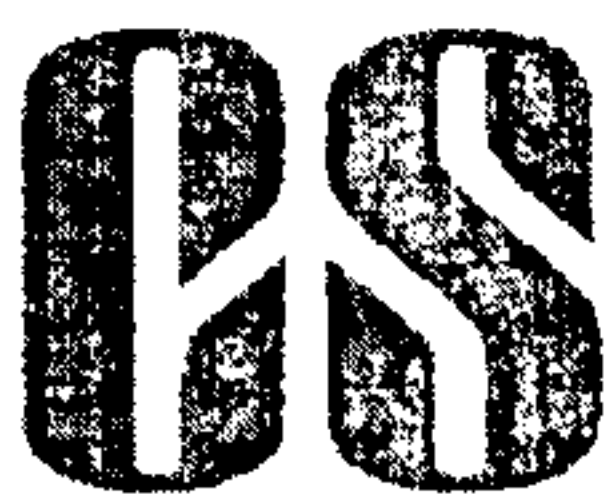
  
Signature:  
Kriti Daga  
ACS No. A26425  
C P No.: 14023

Note: This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

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ADDRESS: 4, HO CHI MINH SARANI, KBR COMPLEX, FLAT NO. 3C, KOLKATA - 700 071,

① : (M) (0)9836162295, ✉: kritichoraria@gmail.com



**KRITI DAGA, B.A.L.L.B., ACS**  
**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**

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Annexure -A

To,  
The Members  
JayshreeNirman Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit from the papers and information received from the management of the Company, if any information and papers were forged, concealed, or misinformed then the Practicing Company Secretary will not be liable.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to insure that correct facts are reflected in secretarial records. I believe that the processes and the practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records, tax audits and books of accounts of the Company. I, am therefore relying on the reports given by the other professionals.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Signature:  
Date: 29.05.2015  
Place: Kolkata

(Kriti Daga)  
Practicing Company Secretary  
Membership No. A26425  
Certificate of Practice No. 14023

**KRITI DAGA**  
**COMPANY SECRETARY IN WHOLE-TIME PRACTICE**  
**Membership No.-26425**  
**C.P. No.-14023**  
**KBR Complex, 4, Ho Chi Minh Sarani**  
**Next to US Consulate**  
**Flat No.3C, Kolkata-700 071**  
**Ph: 9836162295**

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ADDRESS: 4, HO CHI MINH SARANI, KBR COMPLEX, FLAT NO. 3C, KOLKATA - 700 071.

☎ : (M) (0)9836162295, ✉ : kritichoraria@gmail.com



## FORM NO. MGT.9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2015

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN: L45202WB1992PLC054157
- ii) Registration Date: 20.01.1992
- iii) Name of the Company: JAYSHREE NIRMAN LIMITED
- iv) Category / Sub-Category of the Company: Company Limited by Shares
- v) Address of the Registered office and contact details: 1, British Indian Street, Room No. 503, 5<sup>th</sup> Floor Kolkata – 700 069

Telephone No. (033) 2248-8149 / 3022-8150

E-mail ID- [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com)

- vi) Whether listed company Yes / No: Yes

- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: Niche Technologies (P) Limited

D-511, Bagree Market, 5<sup>th</sup> Floor,

71, B.R.B. Basu Road, Kolkata – 700 001

Ph. No.: (033) 2235-7270/2235-7271

E-mail ID: [nichetechpl@nicetechpl.com](mailto:nichetechpl@nicetechpl.com)

CIN: U74140WB1994PTC062636

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

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Interest Income	64300	13.14



### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

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	
A.Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	
b) Central Govt or State Govt (s)	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	
d) Banks/FI	-	-	-	-	-	-	-	-	
e) Any Other..	-	-	-	-	-	-	-	-	
<b>Sub-total (A) (1):-</b>	-	-	-	-	-	-	-	-	





(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>									
<b>Total shareholding of Promoter (A) = (A)(1)+(A)( 2)</b>	-	-	-	-	-	-	-	-	-
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt or State Govt(s)	-	-	-	-	-	-	-	-	-
d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
e) Insurance Companies	-	-	-	-	-	-	-	-	-
f) FIIs	-	-	-	-	-	-	-	-	-
g) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-



h) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	702,175	490,000	11,92,175	23.56	702,175	490,000	11,92,175	23.56	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1,40,745	242,300	3,83,045	7.56	1,40,745	2,42,300	3,83,045	7.56	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	11,22,852	23,63,128	34,85,980	68.88	11,22,852	23,63,128	34,85,980	68.88	
c) Others (specify)	-	-	-	-	-	-	-	-	-
i) NRI / OCB	-	-	-	-	-	-	-	-	-
ii) Trust	-	-	-	-	-	-	-	-	-
iii) Clearing Members	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>									
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-





<b>GrandTotal (A+B+C)</b>	<b>19,65,772</b>	<b>30,95,428</b>	<b>50,61,200</b>	<b>100</b>	<b>19,65,772</b>	<b>30,95,428</b>	<b>50,61,200</b>	<b>100</b>	
		<b>8</b>			<b>2</b>				

(ii) Shareholding of Promoters: (There is no promoter shareholding)

(iii) Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SL.No.	Name of the Shareholder	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Hari Prasad Tiwari	6,59,105	13.02	6,59,105	13.02
2	Manik Chand Pugalia	2,67,600	5.29	2,67,600	5.29
3	Om Prakash Sharma	2,63,000	5.20	2,63,000	5.20
4	Puspendu Banerjee	3,71,055	7.33	3,71,055	7.33
5	Sanjib Roy	4,20,055	8.30	4,20,055	8.30
6	Surajit Saha	3,51,950	6.95	3,51,950	6.95
7	Bimal Kumar Mundra	1,26,000	2.49	1,26,000	2.49
8	Manoj Kumar Gulgalia	1,65,000	3.26	1,65,000	3.26
9	Tapas Roy	1,53,595	3.03	1,53,595	3.03
10	Navin Chand Saha	1,02,285	2.02	1,02,285	2.02

(v) Shareholding of Directors and Key Managerial Personnel: There is no shareholding



## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	54,250,000	-	-
ii) Interest due but not paid	-	26,697,130	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>80,947,130</b>	-	-
Change in Indebtedness during the financial year				
• Addition	-	27,62,769	-	-
• Reduction	-	25,924,705	-	-
<b>Net Change</b>	-	<b>(23,161,936)</b>	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	32,000,000	-	-
ii) Interest due but not paid	-	25,785,194	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	<b>57,785,194</b>	-	-





## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of Whole-Time Director	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	90,000 - -	90,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	- -	- -
5.	Others, please specify	-	-
	<b>Total (A)</b>	<b>90,000</b>	<b>90,000</b>
	Ceiling as per the Act		

### B. Remuneration to other directors: Nil

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: Nil



# VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/COU RT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**JAYSHREE NIRMAN LTD**

*Dr. Mohan*

**Director**



## **REPORT ON CORPORATE GOVERNANCE**

The Company has put in place the SEBI guidelines pertaining to Corporate Governance effective from financial year 2002-2003. The report on Corporate Governance for the year 2014-15 is as under:

### **Corporate Governance - Philosophy**

The basic objective of the Corporate Governance policies adopted by your Company is to focus on good Corporate Governance -which is the pivotal driver of sustainable corporate growth and long term value creation for the shareholders, other stakeholders and society at large.

#### **1. Board of Directors**

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Director who have an in-depth knowledge and experience of business, finance, law and corporate management, in addition to the expertise in their areas of specialization. The Board of the Company comprises of three Directors. The composition of the board during the year is tabulated below:

<b>Director</b>	<b>Executive/Non-Executive/Independent</b>	<b>Other Directorships held</b>
Shri Dwarika Nath Mishra	Whole - Time Director & CFO	0
Shri Ranjeet Kumar Bihani	Non-Executive & Independent	14
Shri Pradeep Agarwal	Non-Executive & Independent	4

#### **2. Audit Committee**

The Company has an Audit Committee at the Board level functioning since May 30, 2002. The Committee, inter alia, provides reassurance to the Board on the existence of an effective internal control system. It also oversees financial disclosures compliance with all relevant statutes, safeguarding of assets and adequacy of provisions for all liabilities and generally accepted accounting principles by the Company. The Committee carries out the role as laid down in Clause-49 of the Listing Agreement with Stock Exchanges. The Audit Committee also takes care of Whistle Blower Mechanism.

The Audit Committee is comprised of two members, all members including the Chairman are non-executive and independent. The Statutory Auditor and Whole-Time Director of the Company are permanent invitees to all Audit Committee meetings.

The Composition of the Audit Committee and the details of meeting held by it are as follows:

<b>Director</b>	<b>Position</b>	<b>Meeting held</b>	<b>Meeting Attended</b>
Shri Ranjeet Kumar Bihani	Chairman (Independent)	04	04
Shri Pradeep Agarwal	Member (Independent)	04	04

### 3. Remuneration Committee

The Board of Directors of the Company at their meeting held on 30<sup>th</sup> May 2002 constituted a Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for Managing/ Whole Time Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel and approving, reviewing and evaluating Employees' Stock Option Plan.

The composition of the Remuneration Committee and the details of meeting held by it are as follows:

<u>Director</u>	<u>Position</u>	<u>Meeting held</u>	<u>Meeting Attended</u>
Shri Pradeep Agarwal	Chairman (Independent)	1	1
Shri Ranjeet Kumar Bihani	Member (Independent)	1	1

### 4. Shareholders/Investors Grievance & Transfer Committee

The Company has Shareholders / Investors Grievance & Transfer Committee under the Chairmanship of a Non- Executive and Independent Director to specifically look into shareholder issue including share transfer, transmission, issue of duplicate certificates and redressing of shareholder complaints like non receipt of balance sheet, declared dividend etc.

The composition of the Shareholders / Investors Grievance & Transfer Committee and the details of meeting held by it are as follows:

<u>Director</u>	<u>Position</u>	<u>Meeting held</u>	<u>Meeting Attended</u>
Shri Ranjeet Kumar Bihani	Chairman (Independent)	4	4
Shri Pradeep Agarwal	Member (Independent)	4	4

M/S. Niche Technologies (P) Ltd., the Company's Registrar and Share Transfer Agent among others, expedites the process of transfer of shares under supervision of Company's Executive. Thereafter, the proposals are placed before the Shareholders / Investors Grievances & Transfer Committee for approval. To expedite the process of transfer sometimes the members of the committee approve cases of routine nature of transfers of shares by circulation, which are subsequently ratified.

Details of complaints received, number of shares transferred as well as average time taken for transfers are highlighted in the "Shareholder Information" section of the Annual Report separately.



## 5. Remuneration to Directors

<u>Director</u>	<u>Designation</u>	Remuneration paid during 2014 (All figures in Rupees)		
		<u>Sitting fees</u>	<u>Salary &amp; Perks</u>	<u>Total</u>
Shri Dwarika Nath Mishra	Whole-Time Director & CFO	Nil	90,000	90,000
Shri Ranjeet Kumar Bihani	Director (Independent)	Nil	Nil	Nil
Shri Pradeep Agarwal	Director (Independent)	Nil	Nil	Nil

## 6. Number of Board Meetings and Board Procedures.

Your Company's Board met 5 (five) times during the year and details of the meeting are high lighted below. Agenda papers along with explanatory statements were circulated to the Directors well in advance of the meeting. The senior management of your Company was invited to participate in matters of interest, importance and relevance. The Board has access to any information within your Company and every effort is made to ensure that the information is adequate and appropriate to enable the Board to take considered decisions on issues.

Your Company has placed all relevant information before the Board as per Annexure I of Clause 49 of the Listing Agreement.

Sr. No	Date of Board Meeting	Place	Directors	No. of Meetings		Attended Last AGM
				Held	Attended	
1	30.05.2014	Kolkata				
2	16.08.2014	Kolkata	Shri Dwarika Nath Mishra	5	5	Yes
3	28.10.2014	Kolkata	Shri Ranjeet Kumar Bihani	5	5	Yes
4	30.01.2015	Kolkata	Shri Pradeep Agarwal	5	5	Yes
5	30.03.2015	Kolkata				

## 7. Independent Directors

The Company has complied with the definition of Independence as per section 149 and the provisions of Schedule IV, of the Companies Act, 2013 and Clause 49 of the Listing Agreement. They also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

Whenever new Non-Executive and Independent Directors are included in the Board they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy.



The Independent Directors held a Meeting on 15<sup>th</sup> December, 2014 wherein they discussed the following in details:

- Relevant provisions w.r.t. Companies Act, 2013 and Listing Agreement.
- Performance of the Non-Independent Directors and Board as a whole.
- Flow of information between Company Management and Board that is necessary for the Board to effectively and reasonably perform their duties.

The Board also evaluated the performance of the Independent Directors, Non-Executive Directors including the performance of the Chairman & Managing Director as required by the Companies Act, 2013.

## 8. Management Discussions and Analysis Report

As a part of the disclosure related to Management, in addition to the Directors' Report, Management Discussion and Analysis Report forms part of the Annual Report to the shareholders as per specification of SEBI.

## 9. Directors' Membership / Chairmanship in Committees

No Director is a member of more than 10 committees or Chairman of more than 5 committees across all companies in which he is a Director. The details are as under:

Director	No. of Committees in which	
	Member	Chairman
Shri Dwarika Nath Mishra	-	-
Shri Ranjeet Kumar Bihani	1	1
Shri Pradeep Agarwal	-	-

(The above includes committee positions in Jayshree Nirman Limited)

## 10. Disclosure Regarding Directors' Re- Appointment

A brief resume, expertise in specific functional areas, directorships / membership of committees held in other companies in respect of Directors retiring by rotation / being appointed at the ensuing Annual General Meeting is as under:

Name of Director	Shri Dwarika Nath Mishra
Date of Birth	05.11.1939
Date of Appointment	01.10.1998
Experience in specific functional areas	Business - Experience in Administration & Finance for around 40 years
List of outside Directorships held Excluding Alternate Directorship and of Private Companies	Nil

## 11. Material Contracts / Transactions Concerning Director's Interest

The Company had not entered into an arrangement with any body where the Promoter Directors are interested. The disclosure/approval to this effect was made at the relevant meeting of the Board of Directors. There was no arrangement of material nature that may have a potential conflict with interest of your Company.

## 12. Codes for Prevention of Insider Trading

In accordance with the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 the Board of Director of the Company have formulated and adopted a Code of Practices And Procedure For Fair Disclosures Of Unpublished Price Sensitive Information & Code of Conduct To Regulate, Monitor And Report Trading By Insiders for its employees and other connected persons towards the compliance of the Regulations.

## 13. Other Disclosures

### I. Details of Annual General Meetings

#### A. Location and time of last 3 (three) AGMs

Year	Location	Date	Time
2013-2014	1, British Indian Street, Room No. 503, 5 <sup>th</sup> Floor, Kolkata - 700 069	30.09.2014	11 A.M.
2012-2013	1, British Indian Street, Room No. 503, 5 <sup>th</sup> Floor, Kolkata - 700 069	30.09.2013	11:30 A.M.
2011-2012	1, British Indian Street, Room No. 503, 5 <sup>th</sup> Floor, Kolkata - 700 069	29.09.2012	11 A.M.

B. Whether special resolution was put through postal ballot last year? NO

C. Are votes proposed to be conducted through poll this year? Yes as per SEBI Guidelines & Companies Act, 2013, e-voting facility shall be provided to all share holders along with arrangements for poll at the AGM for those present who have not voted through e-voting.

### II. Means of Communication

Half year report / highlights sent to Household of each shareholders No

Quarterly results, published in Published in specified newspapers Business Standard (English), Duronto Bharta (Bengali)

Corporate website No

Any Official new release published in newspapers N.A

Whether MD&A is a part of Annual Report Yes

Whether shareholder information section forms part of Annual Report Yes



### III. Shareholder Information

#### 1. Annual General Meeting

\*Date and Time 30<sup>th</sup> September 2015 at 11:00 A.M  
\*Venue 1, British Indian Street, Room No. 503,  
5<sup>th</sup> Floor, Kolkata-700 069

#### 2. Financial Calender

For the Financial Year ended 31<sup>st</sup> March 2015.

Financial Results for Quarter ended June 30, 2014.	16 <sup>th</sup> August, 2014
Financial Results for Quarter ended September 30, 2014.	28 <sup>th</sup> October, 2014
Financial Results for Quarter ended December 31, 2014.	30 <sup>th</sup> January, 2015
Audited Financial Results for Year ended March 31, 2015.	30 <sup>th</sup> May, 2015

#### 3. Date of Book Closure

24<sup>th</sup> September 2015 to 30<sup>th</sup> September 2015 (Both days inclusive)

#### 4. Dividend Payment Date

Not Applicable as no dividend has been recommended.

#### 5. Registered Office

1, British Indian Street, Room No. 503, 5<sup>th</sup> Floor, Kolkata - 700 069  
Tel: (033) 2248-8149  
E-mail Id: [jayshreenirmanlimited@gmail.com](mailto:jayshreenirmanlimited@gmail.com)

#### 6. Listing Details (Equity Share)

The Calcutta Stock Exchange Ltd.  
7, Lyons Range, Kolkata-700 001.

#### 7. Registrar & Transfer Agent

M/s Niche Technologies Pvt. Ltd.  
D-511, Bagree Market, 5<sup>th</sup> Floor, 71, B.R.B.Basu Road, Kolkata - 700 001.  
Phones: (033) 2235-7270 / 7271; Fax : (033) 2215-6823  
Email : [nichetechpl@nicetechpl.com](mailto:nichetechpl@nicetechpl.com)

#### 8. Share Transfer System

Shareholders / Investors Grievance & Transfer Committee has been constituted to approve the transfer and transmission of shares, issue of duplicate share certificates and allied matters. To ensure transfer of shares in physical form within 15 days of receipt, a sub-committee has been constituted comprising of 2 members, all members including Chairman of the Committee are Non-Executive and Independent Director. In case of routine matters a process of circular resolutions to be adopted. Share Certificates in physical form are dispatched within prescribed time after complying



with the requirement of SEBI guidelines on transfer cum dematerialization of shares.

## 9. Investor Services

Complaints received during the year

<u>Nature of Complaints</u>	2014-15		2013-14	
	<u>Received</u>	<u>Cleared</u>	<u>Received</u>	<u>Cleared</u>
Relating to Transfer, Transmission etc., Dividend, Interest, Redemption etc., Change of Address, Demat - Remat and Others	NIL	NIL	NIL	NIL
Received from SEBI, Stock Exchanges and Other Statutory Authorities	NIL	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL	NIL

The Company endeavors to settle all shareholder complaints in the minimum possible time.

## 10. Details on use of public fund obtained in the last three years:

N.A

## 11. Investors Correspondence

<u>Registered Office</u>	<u>Registrar and Share Transfer Agents</u>
1, British Indian Street, Room No. 503, 5 <sup>th</sup> Floor, Kolkata - 700 069 Tel: (033) 2248-8149 / 3022-8150 E-mail: <a href="mailto:jayshreenirmanlimited@gmail.com">jayshreenirmanlimited@gmail.com</a>	Niche Technologies (P) Ltd. D-511, Bagree Market, 5 <sup>th</sup> Floor, 71, B.R.B.Basu Road, Kolkata: 700 001 Tel No.: (033) 2235-7270 / 7271, Fax No.: (033) 2215-6823 E-mail : <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a>

**JAYSHREE NIRMAN LTD.**

  
*Dr. Mishra*

**Director**

**JAYSHREE NIRMAN LIMITED**

**CIN: L45202WB1992PLC054157**

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

**Overview**

With the new government taking charge it is expected that growth & governance would be the new mantra & this would help India to grow more than other countries.

**Outlook:**

In the current scenario & with the government's thrust on investment in infrastructure, should lead to improvement in the general business activity. India having advantage of big consumer base should be in a position to withstand global economic slow down. The growth would much depend on economic activities across the globe, however India would relatively perform better than others.

**Risk and concerns:**

Strong Indian Rupee vis-à-vis other global currencies in respect to USD will be a major hinderance to India's export to European & Third World Countries. It would make India's product relatively costlier to the one's made by others Third World Countries. This could lead to pressure on balance of payment which may have a big impact on India's growth.

**Business Segment Analysis**

As there is only one activity during the year business segment anaylsis is not applicable.

**Financial Results**

The financial performance of the Company, for the year ended 31<sup>st</sup> March 2015 is summarized below:

	Year Ended 31 <sup>st</sup> March 2015 (Rs. In Lacs)	Year Ended 31 <sup>st</sup> March 2014 (Rs. In Lacs)
Gross Profit	1,767,033.42	(2,246,097.57)
Net Profit After Tax	1,732,627.42	(2,246,378.57)
Surplus carried to Balance Sheet	12,634,389.54	10,901,762.12

**Comment on current year's performance:**

Revenue	Revenue from principal business of interest income has been decreased in the current year in comparison to previous year.
---------	---------------------------------------------------------------------------------------------------------------------------



Operating Expenses	The operating expense has been increased to Rs. 1,30,280/- from Rs. 1,17,908/-
Operating Profit	Operating profit has been increased in comparison to last year.
Interest Expense	Interest expense of Rs. 1,562,769/- has been incurred during the year.
Depreciation	Depreciation is increased due to change in method of depreciation.
Net Profit	Net Profit is Rs. 17,32,627/- for the year ended 31.03.2015 in comparison to Net Loss of Rs. 22,46,379/- for the year ended 31.03.2014

### Human Resources

The Company's human resource strategy, which is in line with the group strategy, revolves around the development of the individual.

### Internal Controls

The Company has a proper and adequate system of internal controls befitting its size to ensure that all its assets are safeguarded and protected against loss from unauthorized use and disposal and that all transactions are authorized and reported correctly.

The internal controls are supplemented by internal audits, reviewed by Management and Audit Committee of Board of Directors. The internal control ensures that appropriate financial records are available for preparing financial statements and other data for showing a true and fair picture of the state of affairs of the Company.

**JAYSHREE NIRMAN LTD.**

✓ *Dr. Mishra*  
Director

# JAYSHREE NIRMAN LIMITED

CIN : L45202WB1992PLC054157

## CFO CERTIFICATION

I, Dwarika Nath Mishra, Chief Financial Officer responsible for the finance function hereby certify that:

a) I have reviewed the financial statements and cash flow statement for the year ended 31<sup>st</sup> March, 2015 and to the best of my knowledge and belief:

I) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

II) These Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2015 are fraudulent, illegal or violate the Company's code of conduct.

c) I, accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware, have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

d) I) There has not been any significant change in internal control over financial reporting during the year under reference.

II) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.

III) I am not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.



**Dwarika Nath Mishra**  
Chief Financial Officer

Place: Kolkata

Date: 30<sup>th</sup> May, 2015





**R. Bhattacharya & Associates**  
Chartered Accountants

7B, Panchanantala Road, 5th Floor  
Flat No. 503, Kolkata - 700 029  
☎ : (033) 2440 0702, Mobile : 9432156922  
E-mail : rbhattacharyafca@rediffmail.com

Ref. ....

Date .....

## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO  
THE MEMBERS OF JAYSHREE NIRMAN LIMITED

We have reviewed the compliance of conditions of Corporate Governance by Jayshree Nirman Limited for the year ended 31<sup>st</sup> March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange in India.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

On the basis of our review and according to the information and explanations given to us and representations made by the Management, we state to the best of our knowledge and belief, the Company has complied in all material respect with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

We further 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 R. BHATTACHARYA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO-307124E

(RADHARAMAN BHATTACHARYA)  
(PROPRIETOR)  
(MEMBERSHIP No. 12394)



Place: Kolkata  
Date: 30<sup>th</sup> May, 2015



Ref. ....

Date .....

## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO  
THE MEMBERS OF JAYSHREE NIRMAN LIMITED

We have reviewed the compliance of conditions of Corporate Governance by Jayshree Nirman Limited for the year ended 31<sup>st</sup> March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange in India.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examinations was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

On the basis of our review and according to the information and explanations given to us and representations made by the Management, we state to the best of our knowledge and belief, the Company has complied in all material respect with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement.

We further 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 R. BHATTACHARYA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO-307124E

(RADHARAMAN BHATTACHARYA)  
(PROPRIETOR)  
(MEMBERSHIP No. 12394)

Place: Kolkata  
Date: 30<sup>th</sup> May, 2015



### INDEPENDENT AUDITORS' REPORT

**To the Members of JAYSHREE NIRMAN LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **JAYSHREE NIRMAN LIMITED ('the Company')** which comprise the Balance Sheet as at **31<sup>st</sup> March, 2015**, the Statement of Profit and Loss for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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

#### **Opinion**

In our opinion and to the best of information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; and
- b) in the case of the Statement of Profit and Loss of the Profit of the company for the year ended on that date.



**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of sub-section (4A) of Section 143 of the Companies Act, we enclose in the Annexure a statement on the matter specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, comply with the Accounting Standards notified under section 133 of the Act, read with Rule 7 of the Companies(Accounts)Rule,2014;
- e) On the basis of written representations received from the directors of the Company as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as director in term of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - i) The company does not have any pending litigations which would impact its financial positions;
  - ii) The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.



Place: Kolkata

Date: 30/05/2015

For R Bhattacharya & Associates  
Chartered Accountants  
(Firm's Registration Number: 307124E)

**CA. Radharaman Bhattacharya**  
Proprietor  
Membership No.12394



**Annexure to the Independent Auditors' Report**

(Referred to in paragraph 7 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The fixed asset has been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed on such verification.
2. Since the Company does not have any existence of its inventory for the year under review, the sub-clauses (a), (b) and (c) of the clause of this clause of the said order are not applicable to the Company.
3. The company has neither taken nor granted any secured or unsecured loan to/ from parties covered in the register maintained under section 189 of the Companies Act, 2013
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any major weakness in internal control system during the audit.
5. In our opinion and according to the explanations and information given to us, the company has not accepted any deposits accepted from the public during the financial year.
6. We are informed that the Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 read with Companies ( Cost records and audit ) Rules 2014 , in respect of the Company's activities.
7. (a)According to the records of the company, the company is regular in depositing undisputed statutory dues including provident Fund, Employees State Insurance, Excise Duty, Income-Tax, Sales Tax ,wealth tax ,duty of excise, value added tax , cess and other statutory dues with appropriate authorities.  
  
(b)According to the information and explanations given to us and the records of the company, there are no dues of income tax or sales tax or wealth tax or service tax or duty of custom or duty of excise or value added tax or cess which has not been deposited on account of any dispute.  
  
(c)According to the information and explanations given to us and record of the company, there is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956(I of 1956) and rules made there under by the company.
8. In our opinion, the company has accumulated losses as at 31<sup>st</sup> march 2015 and it has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
9. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or banks. The Company had neither any outstanding debentures at the beginning of the year nor has it issued any debentures during the year.
10. In our opinion, and according to the information and explanations given to us, the company has not given guarantees for loans taken by others from banks or financial institutions.



*R. Bhattacharya & Associates*  
CHARTERED ACCOUNTANTS

7B, PANCHANANTALA ROAD

5<sup>TH</sup> FLOOR, FLAT NO.503,

P.O.SARAT BOSE ROAD,

KOLKATA – 700 029,

Phone: Off.} 033-2440-5126

Resi.: } do

Mobile: 9432156922

E-mail:rbhattacharyafca@rediffmail.com

11. In our opinion and according to the information and explanations given to us, the Company has applied the term loan for the purpose for which it has obtained.
12. According to the explanation and information given to us, based upon the audit procedures performed and representations made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.



Place: Kolkata  
Date: 30/05/2015

For R Bhattacharya & Associates

Chartered Accountants

(Firm's Registration Number: 307124E)

CA. Radharaman. Bhattacharya

Proprietor

Membership No.12394



**JAYSHREE NIRMAN LTD.**  
**BALANCE SHEET AS AT 31st MARCH, 2015**

Particulars	Note No			As at 31.03.2015				As at 31.03.2014	
		Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
<b>I. EQUITY AND LIABILITIES</b>									
<b>(1) Shareholders' Funds</b>									
(a) Share Capital	2	50,612,000.00				50,612,000.00			
(b) Reserves and Surplus	3	12,736,989.54		63,348,989.54		11,004,362.12		61,616,362.12	
<b>(2) Current Liabilities</b>									
(a) Short Term Borrowings	4(a)	57,785,194.00				80,947,130.00			
(b) Other Current Liabilities	4(b)	60,220.00				3,861,505.00			
(c) Short-term Provisions	4(c)	83,373.00		57,928,787.00		438,694.00		85,247,329.00	
<b>Total</b>				121,277,776.54				146,863,691.12	
<b>II. Assets</b>									
<b>(1) Non-Current Assets</b>									
(a) Fixed Assets									
(i) Tangible Assets	5(a)	822.00		822.00		1,271.00		1,271.00	
(b) Non-Current Investments	5(b)	115,982,004.89		115,982,004.89		132,706,280.34		132,706,280.34	
<b>(2) Current assets</b>									
(a) Cash and Cash Equivalents	6(a)	228,613.63				910,852.76			
(b) Trade Receivables	6(b)	-				3,953,597.00			
(c) Short-term Loans and Advances	6(c)	4,886,336.02				9,111,690.02			
(d) Other Current Assets	6(d)	180,000.00		5,294,949.65		180,000.00		14,156,139.78	
<b>Total</b>				121,277,776.54				146,863,691.12	

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date  
**For R.BHATTACHARYA & ASSOCIATES**  
**Chartered Accountants**  
**ICAI Firm Registration No.307124E**



**CA. R. Bhattacharya**  
**Proprietor**  
Membership No.012394

Kolkata, May30th 2015.




Director & Chief Financial Officer



Director



Company Secretary

**JAYSHREE NIRMAN LTD.**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015**

Particulars	Note No	Year Ended 31.03.2015		Year Ended 31.03.2014	
		Rs.	P.	Rs.	P.
I. Revenue from Operations	7		527,345.00		4,585,569.00
II. Other Income	8		3,484,856.05		3,254,019.25
III. Total Revenue (I +II)			4,012,201.05		7,839,588.25
IV. Expenses:					
Cost of Purchases	9		-		3,801,285.00
Employee Benefit Expense	10		552,119.00		531,587.00
Finance Charge	11		1,562,769.00		5,634,906.00
Other Expenses	12		130,279.63		117,907.82
Depreciation			449.00		281.00
Total Expenses			2,245,616.63		10,085,966.82
V. Profit Before Tax (VII - VIII)	(III-IV)		1,766,584.42		(2,246,378.57)
VI. Tax Expense:					
(1)(a) Current Tax			33,957.00		
(b) Provision made for earlier year			-		904,501.00
VII. Profit/(Loss) for the period (V-VI)			1,732,627.42		(1,341,877.57)
VIII. Earning per equity share:					
(1) Basic			0.34		(0.27)
(2) Diluted					

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date

**For R.BHATTACHARYA & ASSOCIATES**

**Chartered Accountants**

**ICAI Firm Registration No.307124E**



**CA. R. Bhattacharya**

**Proprietor**

Membership No.012394

Kolkata, May 30th, 2015.

Director & Chief Financial Officer

Director

Company Secretary





**Jayshree Nirman Limited**  
**Notes Annexed to and forming part of Accounts**

Notes on Accounts and Significant Accounting Policies forming to and part of Balance Sheet as at 31st March, 2015 and Profit & Loss Account for the year ended as on that date.

**Note No.**

**1**

**SIGNIFICANT ACCOUNTING POLICIES**

**a) Presentation & Disclosure of Financial statements**

The revised Schedule VI notified under the Companies Act, 2013 has become applicable to the company during the year ended 31st March, 2015 for preparation & presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition & measurement principles followed for preparation of financial statements. However, the company has reclassified the previous year figures in accordance with the requirements applicable in the current year.

**b) Basis of Accounting :**

The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006, relevant provisions of the Companies Act, 2013. The accounts have been prepared on the historical cost basis and on the principles of going concern.

**c) Fixed Assets :**

Fixed Asset are valued at cost less depreciation. An Asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to profit & loss account in the year in which an asset is identified as impaired

**d) Depreciation:**

Depreciation is systematically allocated over the useful life of the tangible asset under Straight Line Method as specified in part C of Schedule II of Companies Act, 2013.

**e) Investments :**

Investments, are readily realisable but intended to be held for more than one year from the date on which such investments are made, are classified as Non Current Investments, Investments are stated at cost.

**f) Recognition of Income and Expenditure :**

i) Revenue is recognised and reported to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

ii) Dividend Income is recognised when right to receive the same is established by the reporting date.

**g) Employee Retirement & Other Benefits**

**Gratuity**

Gratuity is recognised for only those employees, who are not under the contractual employment. Short term employees benefits are recognised in the period in which employees's services are rendered.

**Leave Encashment**

Leave Encashment benefit is considered and provided for, based on actual as at the financial year.

**h) Earning Per Share (EPS)**

Basic & Diluted EPS are calculated by dividing the net profit or loss for the period attributable to the equity share holders (after deducting and attributable taxes) by the weighted average number of equity shares outstanding during the period.

**i) Contingent Liabilities :**

Contingent Liabilities are not provided for in the accounts.



2 Notes on Financial Statements for the Year ended 31st March 2015  
**SHARE CAPITAL**

**Authorised**

5,500,000 Equity Shares of Rs.10/- each

**Issued, Subscribed & Paid Up**

50,61,200 Equity Shares of Rs.10/- each,  
fully paid up in cash.

**Details of Shareholder holding more than 5% of paid up Equity Share Capital:**

	% of holding	No. of Shares	% of holding	No. of Shares
Hari Prasad Tiwari	13.02	659,105.00	13.02	659,105.00
Manik ChandPugalia	5.29	267,600.00	5.29	267,600.00
Om Prakash Sharma	5.20	263,000.00	5.20	263,000.00
Puspendu Banerjee	7.33	371,055.00	7.33	371,055.00
Sanjib Roy	8.30	420,055.00	8.30	420,055.00
Surajit Saha	6.95	351,950.00	6.95	351,950.00

3 **RESERVES & SURPLUS**

**General Reserves**

Balance Brought Forward	2,600.00	2,600.00
Add: Received during the year	-	2,600.00

**Capital Reserves**

Balance Brought Forward	100,000.00	100,000.00
Add: Received during the year	-	100,000.00

**Surplus from Statement of Profit & Loss:**

Balance Brought Forward	10,901,762.12	12,243,639.69
Surplus/(Deficit) for the Year	1,732,627.42	(1,341,877.57)
	<b>12,736,989.54</b>	<b>11,004,362.12</b>

4 **CURRENT LIABILITIES**

**(a) Short term Borrowing**

57,785,194.00	57,785,194.00	80,947,130.00	80,947,130.00
---------------	---------------	---------------	---------------

**(b) Other Current Liabilities**

Sundry creditors	-	3,801,285.00
for Expenses	60,220.00	60,220.00
less: due for more than one year	-	3,861,505.00

**(c) Short Term Provisions**

Provision for Income Tax (net of tax)	83,373.00	83,373.00	438,694.00	438,694.00
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## Notes on Financial Statements for the Year ended 31st March 2015

## NON CURRENT ASSETS

## (a) Tangible Assets

	As At 31.03.2015		As At 31.03.2014	
	Rs.	P.	Rs.	P.
Gross Amount				
Opening Balance B/F	16,437.00		16,437.00	
Additions during the Year	-		-	
Sale/Adjustment during the Year	-	16,437.00	-	16,437.00
				z
Less: Depreciation Reserve				
Opening Balance B/F	15,166.00		14,885.00	
Additions during the Year	-		-	
Reversal/Adjustment during the Year	449.00	(15,615.00)	281.00	(15,166.00)
Net Amount		822.00		1,271.00

## b) Non Current Investments

## (b)(i) Investments (at cost, Long term, Other than trade)

## Shares &amp; securities, Quoted

	F.V.	Quantity	Amount		Quantity	Amount	
			Rs.	P.		Rs.	P.
Adhunk Industries Ltd	10.00	6000	603045.75		6000	603045.75	
ATFL	10.00	100	32169.00		100	32169.00	
Arco Impex Ltd.	10.00	-	-		44000	535564.04	
CESC Ltd	10.00	144547	9,722,179.81		144547	9,722,179.81	
Duncan Bros & Co.Ltd	10.00	-	-		3,450	22,612.85	
Eastern Silk Industries Ltd.	10.00	5,000	295,423.10		5,000	295,423.10	
EasyFincrop Ltd	10.00	12,200	791,802.35		12,200	791,802.35	
Fairluck Commercial Ltd.	10.00	154,196	753,457.16		221,696	1,380,987.11	
FDC Ltd.	10.00	1,000	73,670.10		1,000	73,670.10	
Kothari Phyto Ltd.	10.00	176,000	8,676,495.78		176,000	8,676,495.78	
Nihar Infoway Ltd.	10.00	25,000	444,870.00		25,000	444,870.00	
Prism Cement Ltd.	10.00	-	-		4,000	157,164.28	
PCBL	10.00	-	-		92,458	10,633,723.10	
Saregama Ltd.	10.00	516,981	60,591,898.54		557,481	65,339,579.77	
			81,985,011.59			98,709,287.04	

## In unquoted Equity Shares, at cost

## Others

	F.V.	Quantity	Amount		Quantity	Amount	
			Rs.	P.		Rs.	P.
Abacus Fund Services Pvt.Ltd	10.00	25,825	516,500.00		25,825	516,500.00	
BNK Securities Pvt. Ltd.	10.00	710,000	27,635,493.30		710,000	27,635,493.30	
Bliss Stock Broking Ltd.	10.00	50,000	500,000.00		50,000	500,000.00	
Multiple Infra Pvt.Ltd.	10.00	24,500	2,695,000.00		24,500	2,695,000.00	
Patrex Vyapaar Pvt.Ltd.	10.00	75,000	150,000.00		75,000	150,000.00	
Pilot Consultants Ltd.	10.00	1,250,000	2,500,000.00		1,250,000	2,500,000.00	
			33,996,993.30			33,996,993.30	
			115,982,004.89			132,706,280.34	

Market Value of quoted shares

125,311,258.00

125,311,258.00



**Notes on Financial Statements for the Year ended 31st March 2015**

	As At 31.03.2015		As At 31.03.2014	
	Rs.	P.	Rs.	P.
<b>6 CURRENT ASSETS</b>				
<b>(a) Cash &amp; Cash Equivalents</b>				
(i) Balances with banks in Current Accounts	208,303.63		872,944.76	
(ii) Cash in hand	20,310.00		37,908.00	
	<u>228,613.63</u>		<u>910,852.76</u>	
<b>(b) Trade Receivables</b>				
Unsecured, considered good outstanding for period exceeding six months from the due date of payment	-		3,953,597.00	
	<u>-</u>		<u>3,953,597.00</u>	
<b>(c) Short Term Loans &amp; Advances</b>				
(Unsecured, considered good)				
i) Loan given to corporates, other than associate companies to others	4,881,336.02		9,106,690.02	
ii) Staff Advance	5,000.00		5,000.00	
	<u>4,886,336.02</u>		<u>9,111,690.02</u>	
<b>(d) Other Current Assets</b>				
Advances	180,000.00		180,000.00	
	<u>180,000.00</u>		<u>180,000.00</u>	
<b>7 REVENUE FROM OPERATIONS</b>				
Sales	0.00		3953597.00	
Interest	527,345.00		631,972.00	
	<u>527,345.00</u>		<u>4,585,569.00</u>	
<b>8 OTHER INCOME</b>				
Profit on Sale of Non Current Investments	1,137,808.55		964,294.25	
Dividend Received	2,347,047.50		2,289,725.00	
	<u>3,484,856.05</u>		<u>3,254,019.25</u>	
<b>9 COST OF PURCHASES</b>				
Purchases	-		3,801,285.00	
	<u>-</u>		<u>3,801,285.00</u>	
<b>10 EMPLOYEES BENEFIT EXPENSES</b>				
Salary & Allowances	552,119.00		531,587.00	
	<u>552,119.00</u>		<u>531,587.00</u>	
<b>11 FINANCE COSTS</b>				
Interest on Loan	1,562,769.00		5,634,906.00	
	<u>1,562,769.00</u>		<u>5,634,906.00</u>	
<b>12 OTHER EXPENSES</b>				
<b>(a) Administrative &amp; Other Expenses</b>				
Advertisement	4,175.00		509.00	
Bank Charges	196.63		56.82	
Custodial Charges	33,877.00		33,708.00	
Depository Charges	1,202.00		1,141.00	
Filing Fees	7,880.00		1,500.00	
General & Misc. Expenses	7,815.00		8,880.00	
Listing Fees	-		19,663.00	
Legal & Professional Charges	34,989.00		26,112.00	
Printing & Stationery	1,403.00		121.00	
Postage & Stamp	2,449.00			
Remuneration to Auditors (Audit & Tax Audit fee)	10,000.00		10,000.00	
Rent, Rates & Taxes	13,934.00		7,987.00	
Travelling Expenses	12,359.00		8,230.00	
	<u>130,279.63</u>		<u>117,907.82</u>	





- 13** The company has complied with the norms relating to income recognition, accounting standards and assets classification as applicable to it.
- 14** In the opinion of the board of directors, all current assets, loans & advances have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated.
- 15** Loan and advances given to parties are repayable on demand.
- 16** Based on information available with the company, there are no clients/creditors who are registered under Micro, Small and Medium Enterprises Development Act, 2006.
- 17** There is no small scale industrial undertaking to whom the company owes amounts outstanding for more than 30 days as at 31st March,2015.
- 18** In accordance with the revised Accounting Standard AS-15, i.e. Employee Benefits, the company has recognised the short term employee benefits accordingly paid for the services rendered by the employees for that period. Long term benefits are not payable to the employees of the company, as the company is not under any statutory obligation as well as contractual obligation.
- 19** Related party disclosures in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India:

**List of related parties and description of relationship:**

	As at 31.3.15		As at 31.3.14	
	Rs.	P.	Rs.	P.
Mr.Dwarika Nath Mishra Remuneration Paid	90000		90000	

**20** Earning Per share

Particulars	As At		As At	
	Rs.	P.	Rs.	P.
	31.03.2015		31.03.2014	
Profit After Tax	1,732,627.42		(1,341,877.57)	
Number of Share	5,061,200		5,061,200	
Face Value of Share	10		10	
Basic & Duluted Earning Per Share	0.34		(0.27)	

  
Director & Chief Financial Officer

  
Company Secretary

  
Director

For R.BHATTACHARYA & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration No.307124E



CA. R.Bhattacharya  
Proprietor  
Membership No.012394  
Kolkata, May30th 2015.



**JAYSHREE NIRMAN LTD.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	For the year ended 31.03.2015 Rs.	For the year ended 31.03.2014 Rs.
<b>A. CASH FLOW FROM THE OPERATING ACTIVITIES</b>		
Net Profit before Tax from Continuing Operations	1,766,584.42	(2,246,378.57)
<b>Net Profit before Tax &amp; Extraordinary items</b>	<b>1,766,584.42</b>	<b>(2,246,378.57)</b>
<b>Non Cash Adjustments to reconcile net cash flow</b>		
Adjustments for :		
Depreciation & Amortisation	449.00	281.00
Preliminary Expenses written off	-	-
Profit/(Loss) on Non Current Investment	1,137,808.55	964,294.25
Interest on Income Tax Refund	-	-
Dividend Received	(2,347,047.50)	(2,289,725.00)
Income from Mutual fund	-	-
Interest Received	(527,345.00)	(631,972.00)
Interest Expenses	1,562,769.00	5,634,906.00
<b>Operating Profit before Working Capital changes</b>	<b>1,593,218.47</b>	<b>1,431,405.68</b>
Adjustments for :		
Trade & other Receivable	8,178,951.00	(7,674,660.00)
Inventories	-	-
Trade payable	(4,156,606.00)	3,854,005.00
<b>Cash generated from operations</b>	<b>5,615,563.47</b>	<b>(2,389,249.32)</b>
Direct taxes Paid	33,957.00	981,879.00
<b>Cash Flow before extraordinary items</b>	<b>5,649,520.47</b>	<b>(1,407,370.32)</b>
Extra Ordinary Items	-	-
<b>Net Cash Used in Operating Activities</b>	<b>5,649,520.47</b>	<b>(1,407,370.32)</b>
<b>B CASH FLOW FROM THE INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Purchase	-	(3,801,285.00)
Sale	-	3,953,597.00
Purchase of Investment	-	-
Sale of Investment	15,518,552.90	1,569,492.71
Income from Mutual Fund	-	-
Dividend Received	2,347,047.50	2,289,725.00
<b>Net Cash Used in Investing Activities</b>	<b>17,865,600.40</b>	<b>4,011,529.71</b>
<b>C CASH FLOW FROM THE FINANCING ACTIVITIES</b>		
Proceed from issue of Share Capital	-	-
Share Premium	-	-
Proceed from Long / Short Term Borrowings	(23,161,936.00)	3,595,052.00
Interest paid	(1,562,769.00)	(5,634,906.00)
Loan Given/Refund Received	-	-
Interest Received	527,345.00	631,972.00
<b>Net Cash Flow from Financial Activities</b>	<b>(24,197,360.00)</b>	<b>(1,407,882.00)</b>
<b>D Net Increase/(Decrease) in Cash &amp; Cash Equivalent</b>	<b>(682,239.13)</b>	<b>1,196,277.39</b>
Cash & Cash Equivalent (Opening)	910,852.76	285,424.63
Cash & Cash Equivalent (Closing)	228,613.63	910,852.76

Note : a) Previous years figures have been regrouped/rearranged wherever considered necessary.

As per our report of even date  
For R.BHATTACHARYA & ASSOCIATES  
Chartered Accountants  
ICAI Firm Registration No.307124E

CA. R.Bhattacharya  
Proprietor  
Membership No.012394  
Kolkata, May30th 2015.

Director & Chief Financial Officer

Director

Company Secretary

