



32ND

ANNUAL REPORT

2014-2015

J. J. FINANCE CORPORATION LTD.



J. J. FINANCE CORPORATION LIMITED

32nd Annual Report 2014-15

BOARD OF DIRECTORS :

Mr. Anil Jhunjhunwala, *Director*

Mr. Shyam Bagaria, *Director*

Mr. Rajesh Poddar, *Director*

Mr. Brajesh Kumar Dhandhanania, *Independent Director*

Mr. Vijay Burman, *Independent Director*

Mrs. Hilla Eruch Bhathena, *Independent Woman Director*

MANAGEMENT EXECUTIVES :

Mr. Rabi Kumar Almal, *Chief Executive Officer*

Mr. Hriday Mondal, *Chief Financial Officer*

COMPANY SECRETARY :

Ms. Ankita Nigam

REGISTERED OFFICE :

3C, Park Plaza, 71, Park Street

3rd Floor, South Block

Kolkata - 700 016

STATUTORY AUDITOR :

M/S. Chaturvedi & Partners

Chartered Accountants

1/1, Meredith Street, Kolkata - 700 072

INTERNAL AUDITOR :

M/S. Guha & Matilal

Chartered Accountants

20, Strand Road, Kolkata - 700 001

SECRETARIAL AUDITOR :

M/S. Corporate Advisors Law Professionals LLP

2, Synagogue Street, Kolkata - 700 001

BANKER :

Indian Overseas Bank

SHARE TRANSFER AGENT :

M/S. Niche Technologies Pvt. Ltd.

D-511, Bagree Market, 71, B.R.B. Basu Road

Kolkata - 700 001

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Annual General Meeting

Date : 29th August, 2015 at 03 : 30 p.m.

Venue : At Registered Office



DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting the Thirty Second (32nd) Annual Report and the Audited Financial Statements on the business and operations of your Company for the year ended 31st March, 2015.

FINANCIAL RESULTS

Particulars	₹ in thousand's	
	For the year ended 31st March	
	2015	2014
Profit before Depreciation	2691	2121
Less: Depreciation	143	1241
Profit before Tax :	2548	880
Current Tax	410	175
Deferred Tax	(26)	(347)
Income Tax for earlier year	(31)	—
Profit after Tax	2195	1052
Add: Balance brought forward from last year	12187	11385
Less: Transferred to Reserve U/s 45-IC of RBI Act, 1934	450	250
Provision towards Standard Assets	18	—
Balance carried forward	13914	12187

SUMMARY OF OPERATIONS

During the year, the net revenue from operations of your Company increased by 19.12 %, from ₹ 37.84 Lakhs to ₹ 45.07 Lakhs. For FY 2014 - 15, your Company's profit after tax stood at ₹ 21.95 Lakhs vis-à-vis ₹ 10.52 Lakhs in the previous year, registering a growth of 108.65 %.

INDUSTRY SCENARIO

NBFCs play a vital role in the financial sector of our economy along with other financial institutions. Over the years, due to their strategic management practices and refined operational techniques coupled with lower costs of delivery, lower restrictions on customers etc., have led to it being an alternate choice and at times the first choice for several customers, who need financing. While the RBI has made regulations stringent for the NBFCs, it has also recognized the utility of the NBFCs and thereby made them eligible to set up Banks and also act as an extension of Banks, where the Banks cannot reach. Due to the increase in finance space by NBFCs, the RBI's surveillance has increased. Through its various regulatory measures NBFCs are brought under stricter supervisory regime of RBI. While several steps are being taken to increase the role that the NBFCs play, norms are being strengthened to ensure that there is a strong, transparent and robust non banking financial sector.

SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2015 stood at ₹ 2.82 crore. During the year, the Company did not allot any shares nor did grant any stock options or sweat equity. As on March 31, 2015, none of the Directors of the Company hold instruments convertible into equity shares of the Company.



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As on 31st March, 2015, the issued, subscribed and paid up share capital of your Company stood at ₹ 2.82 crore, comprising 28.2 lakh Equity shares of ₹ 10/- each.

DIVIDEND AND RESERVES

In order to consolidate the position of the company, Directors do not recommend any Dividend for the year ended 31st March, 2015. During the year, your Company transferred a sum of ₹ 4.5 lakh to Special Reserve as per Section 45-IC of RBI Act, 1934.

PUBLIC DEPOSITS

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Your Company had no significant and material changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is enclosed as **Annexure 1**.

BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice of each Board Meeting along with the agenda is given in writing to each Director separately and in exceptional cases tabled at the meeting. This ensures timely and informed decisions by the Board.

In the financial year 2014-15, the Board met six times. The meetings were held on 13th May, 2014, 2nd July, 2014, 11th August, 2014, 22nd September, 2014, 13th November, 2014 and 12th February, 2015. The interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and the Listing Agreement.

COMMITTEES OF BOARD

The details of composition of the Committees of the Board of Directors are as under :

a. Audit Committee

Sl. No.	Name	Category of Directors/Members	Chairman/ Members
1	Mr. Vijay Burman	Independent Director	Chairman
2	Mr. Anil Jhunjhunwala	Non- Executive Director	Member
3	Mr. Brajesh Kumar Dhandhanania	Independent Director	Member

During the year, the Committee had met on 12.02.2015 and 30.03.2015.

● Vigil Mechanism

Pursuant to the requirement of the Act, the Company has established a vigil mechanism policy to report genuine concerns or grievances. The Vigil Mechanism Policy has been posted on the website of the Company (www.jjfc.co.in)

**b. Nomination & Remuneration Committee**

Sl. No.	Name	Category of Directors/Members	Chairman/ Members
1	Mr. Vijay Burman	Independent Director	Chairman
2.	Mr. Rajesh Poddar	Non- Executive Director	Member
3.	Mr. Brajesh Kumar Dhandhanian	Independent Director	Member

During the year, the Committee had met on 12.02.2015.

c. Stakeholders Relationship Committee

Sl. No.	Name	Category of Directors/Members	Chairman/ Members
1	Mr. Anil Jhunjunwala	Non-Executive Director	Chairman
2.	Ms. Ankita Nigam	Company Secretary	Member

*Ms. Ankita Nigam replaced Mr. Anuj Jalan from the Committee on 12.02.2015 after the latter's resignation from the Company.

During the year, the Committee had met on 25.03.2015.

Types of Meetings	Date of Meetings	Names of Directors'/ Members Present
Board Meetings	13.05.2014	Mr. Anil Jhunjunwala, Mr. S. P. Mukherjee, Mr. Rajesh Poddar, Mr. Shyam Bagaria & Mr. Amit Bhalotia.
	02.07.2014	Mr. Anil Jhunjunwala, Mr. S. P. Mukherjee, Mr. Rajesh Poddar, Mr. Shyam Bagaria & Mr. Amit Bhalotia.
	11.08.2014	Mr. Anil Jhunjunwala, Mr. S. P. Mukherjee, Mr. Rajesh Poddar & Mr. Shyam Bagaria
	22.09.2014	Mr. Anil Jhunjunwala, Mr. Shyam Bagaria, Mr. Brajesh Kumar Dhandhanian, Mr. Vijay Burman, Mrs. Hilla Bhatena & Mr. Rajesh Poddar.
	13.11.2014	Mr. Anil Jhunjunwala, Mr. Shyam Bagaria, Mr. Brajesh Kumar Dhandhanian, Mr. Vijay Burman, Mrs. Hilla Bhatena & Mr. Rajesh Poddar.
	12.02.2015	Mr. Anil Jhunjunwala, Mr. Shyam Bagaria, Mr. Brajesh Kumar Dhandhanian, Mr. Vijay Burman, Mrs. Hilla Bhatena & Mr. Rajesh Poddar.
Audit Committee Meetings	12.02.2015	Mr. Vijay Burman, Mr. Anil Jhunjunwala & Mr. Brajesh Kumar Dhandhanian
	30.03.2015	Mr. Vijay Burman, Mr. Anil Jhunjunwala & Mr. Brajesh Kumar Dhandhanian
Annual General Meeting	26.08.2014	Mr. Anil Jhunjunwala, Mr. S.P. Mukherjee & Mr. Shyam Bagaria
Nomination & Remuneration Committee Meeting	12.02.2015	Mr. Vijay Burman, Mr. Rajesh Poddar & Mr. Brajesh Kumar Dhandhanian
Stakeholder Relationship Committee Meeting	25.03.2015	Mr. Anil Jhunjunwala & Ms. Ankita Nigam.

**J. J. FINANCE CORPORATION LIMITED****32ND ANNUAL REPORT****DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Rajesh Poddar, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for reappointment.

During the year, Mr. Brajesh Dhandhanian, Mr. Vijay Burman and Mrs. Hilla Bhathena have been appointed as an Independent Directors for term of five years. Further, Mr. S. P. Mukherjee and Mr. Amit Bhalotia have resigned as Directors of the Company with effect from 26.08.2014.

Also, Mr. Rabi Kumar Almal, Mr. Hriday Mondal and Ms. Ankita Nigam have been appointed as Chief Executive Officer, Chief Financial Officer and Company Secretary with effect from 01.12.2014, 10.03.2015 and 12.02.2015 respectively. Further Mr. Anuj Jalan resigned as the Company Secretary cum Chief Financial Officer of the Company with effect from 31.01.2015.

Mr. Anil Jhunjhunwala became the Managing Director of the Company on 01.09.2014 and later changed his designation to Non-Executive Director with effect from 01.10.2014.

Directors/KMP'S as on 01.04.2014	Appointment during the year	Resignation/Retirement during the year	Directors/KMP'S as on 31.03.2015
Mr. Anil Jhunjhunwala	–	–	Mr. Anil Jhunjhunwala
Mr. Rajesh Poddar	–	–	Mr. Rajesh Poddar
Mr. Shyam Bagaria	–	–	Mr. Shyam Bagaria
Mr. S.P. Mukherjee	–	26.08.2014	–
Mr. Amit Bhalotia	–	26.08.2014	–
–	Mr. Brajesh Kumar Dhandhanian 26.08.2014	–	Mr. Brajesh Kumar Dhandhanian
–	Mr. Vijay Burman 26.08.2014	–	Mr. Vijay Burman
–	Mrs. Hilla Bhathena 26.08.2014	–	Mrs. Hilla Bhathena
–	Mr. Anuj Jalan 01.09.2014	31.01.2015	–
–	Mr. Rabi Kumar Almal 01.12.2014	–	Mr. Rabi Kumar Almal (CEO)
–	Ms. Ankita Nigam 12.02.2015	–	Ms. Ankita Nigam (CS)
–	Mr. Hriday Mondal 10.03.2015	–	Mr. Hriday Mondal (CFO)

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that :



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

DECLARATION BY INDEPENDENT DIRECTORS

Mr. Brajesh Kumar Dhandhanian, Mr. Vijay Burman and Mrs. Hilla Bhathena are Independent Directors on the Board of your Company. These Non-Executive Independent Directors fulfill the conditions of Independence specified in Section 149(6) of the Companies Act, 2013 and Rules made thereunder and meet with the requirement of Clause 49 of the Listing Agreement entered into with the Stock Exchanges. A format letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Agreement has been issued and disclosed on the website of the Company viz. www.jjfc.co.in.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION

In accordance with Section 178 of the Companies Act, 2015, the Board of Directors have adopted a Policy on Board Diversity, Director Attributes and the Remuneration. The Policy of Nomination and Remuneration Committee has been framed to encourage diversity of thought, experience, knowledge, perspective, age and gender in the Board. The Remuneration Policy for Directors, Key Managerial Personnel and all other employees is aligned to the philosophy on the commitment of fostering a culture of leadership with trust. The Remuneration Policy aims to ensure that the level and composition of the remuneration of the Directors, Key Managerial Personnel and all other employees is reasonably sufficient to attract, retain and motivate them to successfully run the Company. The Details of Remuneration paid by the Company is given in MGT-9 of the Annual Report.



INTERNAL FINANCIAL CONTROLS

Effective Internal Controls are necessary for building up an efficient organization. Our Company has adequate Internal Control systems in place to ensure accuracy, transparency and accountability in its operations. A dedicated concurrent audit team functioning within the Company confirms that the activities are in compliance with its policies and occurrences of deviations are reported to the Management. The concurrent audit report is reviewed by the internal auditors - M/s Guha & Matilal, a firm of practicing Chartered Accountants. Internal auditors review operations of the Company and ensure that the Company is functioning within the limits of all applicable statutes. Any Internal Control weaknesses, non compliance with statutes and suggestions on improvements in existing practices forms part of internal audit report. Audit Committee reviews the internal audit report and ensures that observations pointed out in the report are addressed in a timely and structured manner by the Management. The Internal Audit Report is reviewed by Statutory Auditors while performing audit functions to confirm that there are no transactions conflicting with interests of the Company. The Internal Financial Controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

In the last AGM held on August 26, 2014, M/s. Chaturvedi & Partners, Chartered Accountants have been appointed Statutory Auditors of the Company for a period of three years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM. Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The Auditors' Report is self-explanatory and therefore does not call for any further comments.

SECRETARIAL AUDIT

In terms of Section 204 of the Act and Rules made there under, M/s. Corporate Advisors Law Professionals LLP, represented by Ms. Disha Dugar, Practicing Company Secretary, had been appointed Secretarial Auditor of the Company. The Secretarial Audit Report, enclosed as **Annexure 2** is self-explanatory and does not call for any further comments.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186 of the Act pertaining to investment and lending activities are not applicable to the Company since the Company is an NBFC. Details of guarantees and/or security in connection with loans to other body corporates or persons are given in notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

The provisions of Section 188(1) do not attract as the transactions entered into with Related Parties are in ordinary course of business on arms length basis. Thus disclosure in AOC-2 is not required. The Company has developed a Related Party Transaction framework through standard operating procedures for the purpose of identification and monitoring of such transactions.

PARTICULARS OF EMPLOYEES

Your Company treats its "Human Resources" as one of its most important assets. The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company will be provided upon request. In terms of section 136 of the Act, the Reports and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working



days of the Company up to the date of the ensuing Annual general Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard. None of the employees were drawing in excess of the limits as specified by the Companies Act, 2013 and the rules made thereunder that needs disclosing in the Directors Report.

RISK MANAGEMENT POLICY

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically. The Risk Management policy inter alia provides for review of the risk assessment and minimization procedure, laying down procedure to inform the Board in the matter and for periodical review of the procedure to ensure that management controls the risks through properly defined framework.

CORPORATE GOVERNANCE

Since the paid up share capital of your Company and its net-worth was below the prescribed limit as notified by SEBI vide circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014; the compliance of clause 49 of the listing agreement is not mandatory on the Company in the financial year 2014-2015.

CORPORATE SOCIAL RESPONSIBILITY

Since your Company does not fall under the threshold laid down in section 135 of the Companies Act, 2013, the provision of section 134(3)(o) of the Companies Act, 2013 is not applicable and no disclosure is required by the Board.

DISCLOSURE PURSUANT TO LISTING AGREEMENT

Necessary disclosures pursuant to listing agreement are made hereunder :

The shares of the company are listed on the following Stock Exchanges in the period under review.

Name and Address of the Stock Exchange	Security Listed
1. The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata - 700 001	Equity Shares
2. The Bombay Stock Exchange Ltd 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001	Equity Shares
3. The Delhi Stock Exchange Ltd DSE House, 3/1, Asaf Ali Road, New Delhi - 110 002	Equity Shares

The Listing fees to The Calcutta Stock Exchange Ltd. and The Bombay Stock Exchange Ltd. for the Financial Year 2015 - 16 have been paid.

Securities and Exchange Board of India has derecognised Delhi Stock Exchange Ltd., hence no invoice was raised.



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SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company, being a Non-Banking Finance Company (NBFC), does not have any manufacturing activity neither does it have any foreign exchange earnings or any foreign exchange outgo. The Directors, therefore, have nothing to report on conservation of energy and technology absorption.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their perennial support during the year.

We also express our gratitude towards the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board

Place : Kolkata

Dated : 9th July, 2015

Anil Jhunhunwala

Director

DIN : 00128717

Shyam Bagaria

Director

DIN : 00121949



ANNEXURE 1

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN

AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 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 : L65921WB1982PLC035092
- (ii) Registration Date : 17th July, 1982
- (iii) Name of the Company : J J Finance Corporation Limited
- (iv) Category/Sub-Category of the Company : Company Limited by Shares
Indian Non Government Company
- (v) Address of the Registered Office and contact details : 3C, Park Plaza, 71 Park Street, 3rd Floor,
South Block, Kolkata - 700 016
Phone No. +91-33-2229-1083 / 84 / 6000
- (vi) Whether listed Company (Yes/No) : Yes
- (vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : M/s. Niche Technologies Pvt. Ltd.
D-511, Bagree Market,
71, B.R.B. Basu Road, Kolkata - 700 001
Phone No. +91-33-2235-7271/70

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	Financial Income	6491*	74.02
2	Electricity Generation	3510*	25.98

* The NIC code of the Product or Service has been mentioned as per the Ministry of Statistics and Product Implementation. Link:- http://mospi.nic.in/Mospi_New/upload/nic_2008_17apr09.pdf

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name and Address of the Company	CIN/GLN	Holding Subsidiary/Associate	% of Shares held	Applicable Section
Company does not have any Holding, Subsidiary or Associate Companies.					



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

i) Category-wise Share Holding

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the				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	510175	–	510175	18.091	526313	–	526313	18.664	0.572
	b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	d) Bodies Corp.	702329	–	702329	24.906	702329	–	702329	24.905	Nil
	e) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	f) Any Other.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total(A)(1) :	1212504	–	1212504	42.997	1228642	–	1228642	43.569	0.572
2)	Foreign									
	a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Other- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	d) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total (A) (2) :	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1212504	–	1212504	42.997	1228642	–	1228642	43.569	0.572
B.	Public Shareholding									
1.	Institutions									
	a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	c) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub-total (B)(1) :	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2.	Non-Institutions									
	a) Bodies Corp.									
	i. Indian	70897	341475	412372	14.623	214862	341475	556337	19.728	5.105
	ii. Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



Sl, No.	Category of Shareholders	No. of Share held at the beginning of the				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	b) Individuals									
	i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	93130	442446	535576	18.992	93296	436746	530042	18.796	(0.196)
	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	507071	150000	657071	23.300	352062	150000	502062	17.804	(5.496)
	c) QFI - Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	d) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	i) NRI/OCBs	26	100	126	0.004	257	100	357	0.013	0.009
	ii) Clearing Memb./ Clearing Corps.	2351	-	2351	0.083	2560	-	2560	0.091	0.008
	Sub-total (B)(2) :	673475	934021	1607496	57.003	663037	928321	1591358	56.431	(0.572)
	Total Public shareholding (B)=(B)(1)+ (B)(2)	673475	934021	1607496	57.003	663037	928321	1591358	56.431	(0.572)
C.	Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Grand Total (A+B+C)	1885979	934021	2820000	100	1891679	928321	2820000	100	Nil

B. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares Pledged/ encumbered to total Shares	
1	A. K. JHUNJHUNWALA H.U.F	45800	1.624	0.000	45800	1.624	0.000	0.000
2	ANIL JHUNJHUNWALA	81800	2.901	0.000	97938	3.473	0.000	0.572
3	ANITA KANOI	20100	0.713	0.000	20100	0.713	0.000	0.000
4	J. J. AUTOMOTIVE LTD.	27100	0.961	0.000	27100	0.961	0.000	0.000
5	J.J. PROJECTS PVT. LTD	549729	19.494	0.000	549729	19.494	0.000	0.000
6	K P JHUNJHUNWALA	139425	4.944	0.000	139425	4.944	0.000	0.000
7	K. P. JHUNJHUNWALA H.U.F	50100	1.777	0.000	50100	1.777	0.000	0.000
8	KANAKLATA JHUNJHUNWALA	142000	5.035	0.000	142000	5.035	0.000	0.000
9	KOHINOOR STOCK BROKING PVT LTD	125500	4.450	0.000	125500	4.450	0.000	0.000
10	VEDIKA JHUNJHUNWALA	4000	0.142	0.000	4000	0.142	0.000	0.000
11	VIDHIBERI	26950	0.956	0.000	26950	0.956	0.000	0.000
	TOTAL	1212504	42.997	0.000	1228642	43.569	0.000	0.572



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C. Change in Promoter's Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	A. K. JHUNJHUNWALA H.U.F				
	a) At the Beginning of the Year	45800	1.624		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			45800	1.624
2	ANIL JHUNJHUNWALA				
	a) At the Beginning of the Year	81800	2.901		
	b) Changes during the year				
	Date Reason				
	20/06/2014 Transfer	5448	0.193	87248	3.094
	30/06/2014 Transfer	9390	0.333	96638	3.427
	31/12/2014 Transfer	900	0.032	97538	3.459
	27/02/2015 Transfer	400	0.014	97938	3.473
	c) At the End of the Year			97938	3.473
3	ANITA KANOI				
	a) At the Beginning of the Year	20100	0.713		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			20100	0.713
4	J. J. AUTOMOTIVE LTD.				
	a) At the Beginning of the Year	27100	0.961		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			27100	0.961
5	J.J. PROJECTS PVT. LTD				
	a) At the Beginning of the Year	549729	19.494		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			549729	19.494
6	K P JHUNJHUNWALA				
	a) At the Beginning of the Year	139425	4.944		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			139425	4.944
7	K. P. JHUNJHUNWALA H.U.F				
	a) At the Beginning of the Year	50100	1.777		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			50100	1.777
18	KANAKLATA JHUNJHUNWALA				
	a) At the Beginning of the Year	142000	5.035		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			142000	5.035



Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	KOHINOOR STOCK BROKING PVT LTD				
	a) At the Beginning of the Year	125500	4.450		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			125500	4.450
10	VEDIKA JHUNJHUNWALA				
	a) At the Beginning of the Year	4000	0.142		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			4000	0.142
11	VIDHIBERI				
	a) At the Beginning of the Year	26950	0.956		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			26950	0.956
	TOTAL	1212504	42.997	1228642	43.569

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ABHINAV AGARWAL				
	a) At the Beginning of the Year	155000	5.496		
	b) Changes during the year				
	Date Reason				
	20/06/2014 Transfer	-55000	1.950	100000	3.546
	20/03/2015 Transfer	-10000	0.355	90000	3.191
	27/03/2015 Transfer	-75691	2.684	14309	0.507
	31/03/2015 Transfer	-14309	0.507	0	0.000
	c) At the End of the Year			0	0.000
2	ASHARAM SARDA				
	a) At the Beginning of the Year	245000	8.688		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			245000	8.688
3	ASHISH VINIMAY PVT. LTD.				
	a) At the Beginning of the Year	60000	2.128		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			60000	2.128
4	BAJAJ TRADE DEVELOPMENTS LTD				
	a) At the Beginning of the Year	50000	1.773		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			50000	1.773



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Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	BULA MODAK				
	a) At the Beginning of the Year	70000	2.482		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			70000	2.482
6	C D COMPUTERS PVT. LTD.				
	a) At the Beginning of the Year	127525	4.522		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			127525	4.522
7	MANORMA ALMAL				
	a) At the Beginning of the Year	25352	0.899		
	b) Changes during the year				
	Date Reason				
	20/06/2014 Transfer	-59	0.002	25293	0.897
	25/07/2014 Transfer	50	0.002	25343	0.899
	c) At the End of the Year			25343	0.899
8	NITIN FINVEST PRIVATE LIMITED				
	a) At the Beginning of the Year	50000	1.773		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			50000	1.773
9	RABI KUMAR ALMAL				
	a) At the Beginning of the Year	23350	0.828		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			23350	0.828
10	RESOURCE VINCOM PRIVATE LIMITED				
	a) At the Beginning of the Year	0	0.000		
	b) Changes during the year				
	Date Reason				
	20/06/2014 Transfer	16950	0.601	16950	0.601
	30/06/2014 Transfer	16965	0.602	33915	1.203
	27/03/2015 Transfer	71830	2.547	105745	3.750
	31/03/2015 Transfer	28809	1.022	134554	4.771
	c) At the End of the Year			134554	4.771
11	SHIV PUJAN SINGH				
	a) At the Beginning of the Year	80000	2.837		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			80000	2.837
	TOTAL	886227	31.426	865772	30.701



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Mr. Anil Jhunjhunwala (Managing Director)	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	₹ 20,000	₹ 20,000
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	—	—
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	—	—
2	Stock Option	—	—
3	Sweat Equity	—	—
4	Commission	—	—
	As % of profit	—	—
	Others, specify	—	—
5	Others, please specify	—	—
	Total (A)	₹ 20,000	₹ 20,000

Note 1 : Mr. Anil Jhunjhunwala was appointed as the Managing Director on 01.09.2014 and resigned on 01.10.2014.

B. Remuneration to other Directors :

Sl No.	Particulars of Remuneration	Names of Directors			Total Amount
1	Independent Directors	Mr. Brajesh Kumar Dhandhanania	Mr. Vijay Burman	Mrs. Hilla Bhathena	
	— Fee for attending board committee meetings	—	—	—	—
	— Commission	—	—	—	—
	— Others, please specify	—	—	—	—
	Total (1)	—	—	—	—
2	Other Non-Executive Directors	Mr. Anil Jhunjhunwala	Mr. Shyam Bagaria	Mr. Rajesh Poddar	—
	— Fee for attending board committee meetings	—	—	—	—
	— Commission	—	—	—	—
	— Others, please specify	—	—	—	—
	Total (2)	—	—	—	—
	Total (B)=(1+2)	—	—	—	—
	Total Managerial Remuneration	—	—	—	—

Note 1 : No remuneration was paid to other Directors during the year as their appointment was in either Non-Executive Director category or Independent Director category.



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B. Remuneration to Key Managerial Personnel, other than MD/Manager/WTD :

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		Mr. Anuj Jalan (former Company Secretary cum Chief Financial Officer)	Mr. Rabi Kumar Almal (Chief Executive Officer)	Ms. Ankita Nigam (Company Secretary)	Mr. Hriday Mondal (Chief Financial Officer)	
1	Gross Salary					
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	₹ 2,24,000	₹ 72,000	₹ 40,000	₹ 11,355	₹ 3,47,355
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	—	—	—	—	—
	(c) Profit in lieu of salary under Section 17(3) Income Tax Act, 1961	—	—	—	—	—
2	Stock Option	—	—	—	—	—
3	Sweat Equity	—	—	—	—	—
4	Commission	—	—	—	—	—
	— As % of profit	—	—	—	—	—
	— Others, specify	—	—	—	—	—
5	Others, please specify	—	—	—	—	—
	TOTAL	₹ 2,24,000	₹ 72,000	₹ 40,000	₹ 11,355	₹ 3,47,355

Note 1 : Mr. Anuj Jalan resigned on the 31.01.2015 and Ms. Ankita Nigam was appointed w.e.f 12.02.2015.

Note 2 : Mr. Rabi Kumar Almal was appointed as the Chief Executive Officer on 01.12.2014.

Note 3 : Mr. Hriday Mondal was appointed as the Chief Financial Officer on 10.03.2015.

**ANNEXURE 2****FORM NO. MR-3
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH 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,
J J Finance Corporation Limited
3C, Park Plaza
71, Park Street,
Kolkata- 700 016

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by J J Finance Corporation Limited hereinafter called the (Company). 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 J J Finance Corporation Limited 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 31st March, 2015 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 J J Finance Corporation Limited ("the Company") for the financial year ended on 31st 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 following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (iv) The Reserve Bank of India Act, 1934;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited (CSE), Bombay Stock Exchange Limited (BSE) and Delhi Stock Exchange Limited (DSE);



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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Place : Kolkata

Dated : 1st June, 2015

Name of Company Secretary in practice :

Disha Dugar

ACS No. : 25244

C P No. : 10895



INDEPENDENT AUDITORS' REPORT

To the Members of J J Finance Corporation Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of J.J. Finance Corporation Limited ("the Company") which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended 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 of these 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on the financial statements.



Opinion

In our opinion and to the best of our 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 of the state of affairs of the Company as at 31st March, 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors 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 a director in terms of Section 164 (2) of the Act; and
 - (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 position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There is no amount which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For CHATURVEDI & PARTNERS

Chartered Accountants

Firm Reg No. 307068E

CA Anup Kumar Dubey

Partner

Membership No. 054975

Place : Kolkata

Dated: May 28th, 2015



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report "**Report on Other Legal and Regulatory Requirements**" to the members of the **J. J. Finance Corporation Limited** (the Company) on the standalone financial statements for the year ended 31 March 2015, we report that :

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
- (ii) (a) The inventory has been physically verified during the year by the management at reasonable intervals.
(b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company has maintained proper records of inventory. There were no material discrepancies noticed on physical verification of inventory as compared to the book records.
- (iii) The company has granted unsecured loans , repayable on demand, to a company covered in the register maintained under section 189 of the Companies Act, 2013 . As per information and explanation given to us , there is no overdue amount; and hence Clauses (iii) (a) & (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory & fixed assets and sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public; and hence, para 3(v) of the Order is not applicable.
- (vi) As informed, maintenance of cost records has not been specified by the Central Government u/s 148(1) of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise , value added tax, cess and other material statutory dues, as applicable, have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.
(c) As informed, the Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder.



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- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) As per the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions and banks.
- (x) According to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company has not availed term loans, and the question of application of the same for intended purpose does not arise.
- (xii) Based on the audit procedures performed for reporting on the true & fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year under audit.

For CHATURVEDI & PARTNERS

Chartered Accountants

Firm Reg No. 307068E

CA Anup Kumar Dubey

Partner

Membership No. 054975

Place : Kolkata

Dated : May 28th, 2015

**BALANCE SHEET AS AT 31ST MARCH, 2015**

Particulars	Note No.	As at 31st March, 2015 ₹	As at 31st March, 2014 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' fund :			
(a) Share Capital	3.1	28,200,000	28,200,000
(b) Reserves and Surplus	3.2	18,424,641	16,247,281
		<u>46,624,641</u>	<u>44,447,281</u>
(2) Non-Current Liabilities :			
(a) Deferred Tax Liabilities (Net)	3.3	519,720	545,419
(3) Current Liabilities :			
(a) Trade Payables	3.4	93,037	186,404
(b) Short term provisions	3.5	166,543	—
		<u>259,580</u>	<u>186,404</u>
Total		<u>47,403,941</u>	<u>45,179,104</u>
II. ASSETS			
(1) Non Current Assets :			
(a) Fixed Assets			
Tangible Assets	3.6	1,758,416	1,901,718
(b) Non current Investment	3.7	24,565,029	30,065,029
(c) Long-term loans and advances	3.8	—	156,517
		<u>26,323,445</u>	<u>32,123,264</u>
(2) Current Assets :			
(a) Inventories	3.9	729,623	872,747
(b) Trade Receivable	3.10	651,722	—
(c) Cash and Bank Balances	3.11	10,807,309	10,339,199
(d) Short term loans and advances	3.12	7,809,037	1,808,037
(e) Other current assets	3.13	1,082,805	35,857
		<u>21,080,496</u>	<u>13,055,840</u>
Total		<u>47,403,941</u>	<u>45,179,104</u>

SIGNIFICANT ACCOUNTING POLICIES 2

NOTES ON ACCOUNTS 3

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

As per our report of even date attached

For **CHATURVEDI & PARTNERS**

Chartered Accountants

(Firm Regn. No. 307068E)

For and on behalf of the Board of Directors

CA A. K. DUBEY

Partner

(Mem. No. 054975)

ANIL JHUNJHUNWALA

Director

DIN : 00128717

SHYAM BAGARIA

Director

DIN : 00121949

Place : Kolkata

Date : 28th May, 2015

HRIDAY MONDAL

C.F.O.

ANKITA NIGAM

Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No.	For the Year ended 31st March, 2015 ₹	For the Year ended 31st March, 2014 ₹
I. Revenue :			
Revenue from Operations	3.14	4,506,978	3,783,571
Other Income	3.15	—	22,874
Total		4,506,978	3,806,445
II. Expenses :			
Changes in inventories of Stock-in-trade	3.16	143,124	(40,449)
Employee benefits expense	3.17	504,997	544,205
Depreciation and amortization expense	3.6	143,302	1,241,515
Other expense	3.18	1,167,257	1,181,033
Total		1,958,680	2,926,304
III. Profit before tax (I - II)		2,548,298	880,141
IV. Tax expense :			
(1) Current Tax		410,000	175,000
(2) Deferred Tax		(25,699)	(347,077)
(3) Income Tax for earlier year(s)		(30,978)	—
V. Profit/(Loss) for the year (III - IV)		2,194,975	1,052,218
VI. Earnings per equity share - Basic and Diluted (Face Value per share ₹ 10/-)		0.78	0.37
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES ON ACCOUNTS	3		

The accompanying significant accounting policies and notes to accounts are an integral part of the Financial Statements.

As per our report of even date attached

For **CHATURVEDI & PARTNERS**

Chartered Accountants
(Firm Regn. No. 307068E)

CA A. K. DUBEY

Partner
(Mem. No. 054975)

Place : Kolkata

Date : 28th May, 2015

For and on behalf of the Board of Directors

ANIL JHUNJHUNWALA

Director
DIN : 00128717

HRIDAY MONDAL

C.F.O.

SHYAM BAGARIA

Director
DIN : 00121949

ANKITA NIGAM

Company Secretary

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

	2014-2015		2013-2014	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITY				
Net Profit before Tax and Extraordinary items	2,548,298		880,141	
<i>Adjusted for :</i>				
Depreciation	143,302		1,241,515	
Operating Profit before Working Capital Changes	2,691,600		2,121,656	
<i>Adjusted for :</i>				
Trade and Other Receivables	(1,698,670)		1,334,994	
Inventories	143,124		(40,449)	
Trade and other Payables	(93,367)		121,544	
Direct Taxes paid (net of refund)	(73,577)		(186,828)	
Cash Flow before extraordinary items		969,110		3,350,917
Extraordinary Items		—		—
Cash Generated from Operating Activities		969,110		3,350,917
Net Cash from Operation		969,110		3,350,917
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investment	—		(8,800,000)	
Sale of Investment	5,500,000		7,285,982	
Net Cash used in Investing Activity		5,500,000		(1,514,018)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

	2014-2015		2013-2014	
	₹	₹	₹	₹
C CASH FLOW FROM FINANCIAL ACTIVITIES				
Loans and Advances	(6,001,000)		(1,699,801)	
Net Cash used in Financing Activities		(6,001,000)		(1,699,801)
Net Increase in Cash and Cash Equivalents (A+B+C)		468,110		137,098
Opening Balance of Cash and Cash Equivalents		10,339,199		10,202,101
Closing Balance of Cash and Cash Equivalents		<u>10,807,309</u>		<u>10,339,199</u>

Notes :

i) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

ii) Figures in brackets represent outflow.

iii) Cash & Cash Equivalent at the end of the year consists of :

a) Cash in Hand, Cheques in hand

b) Balances with Bank

Closing Balance of Cash and Cash Equivalents

34,324	8,742
10,772,985	10,330,457
<u>10,807,309</u>	<u>10,339,199</u>

As per our report of even date attached
For **CHATURVEDI & PARTNERS**
Chartered Accountants
(Firm Regn. No. 307068E)

CA A. K. DUBEY
Partner
(Mem. No. 054975)

Place : Kolkata
Date : 28th May, 2015

For and on behalf of the Board of Directors

ANIL JHUNJHUNWALA
Director
DIN : 00128717

HRIDAY MONDAL
C.F.O.

SHYAM BAGARIA
Director
DIN : 00121949

ANKITA NIGAM
Company Secretary



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

1. CORPORATE INFORMATION

J J Finance Corporation Ltd is a company incorporated in India and regulated by Reserve Bank of India (RBI) as a Non-Deposit Accepting or Holding Non Banking Financial Company (NBFC) engaged in the business of Finance and Generation of Electricity through Wind Power Mill.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis.

GAAP comprises applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. These financial statements comply in all material aspects with the Accounting Standards (Rules) notified under the companies (Accounting Standard) Rule, 2006 (as amended), to the extent applicable and the terms of " Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007" issued by Reserve Bank of India.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013.

Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.

2.2 USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires estimates and assumptions to be made that affect the reported amount of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about the assumptions and estimates could result in outcomes different from the estimates. Different between actual results and estimates are recognized in the period in which the results are known or materialize.

2.3 TANGIBLE FIXED ASSETS

Fixed assets are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

2.4 DEPRECIATION ON TANGIBLE FIXED ASSETS

Depreciation on tangible fixed assets is calculated on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

2.5 INVESTMENT

Investments, which are readily realizable and intended to be held for not more than one year from the date on which



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.6 INVENTORIES

Inventories are valued at lower of cost or net realizable value.

2.7 INCOME & EXPENDITURE RECOGNITION

Income & Expenditure unless otherwise stated, are accounted for on accrual basis except income from Dividends which is accounted for as and when actually received.

The Company has followed the prudential norms for income recognition and provisioning against non performing assets and Provision on Standard Assets as prescribed by the Reserve Bank of India for Non Banking Financial Companies.

2.8 RETIREMENT AND OTHER EMPLOYEE BENEFITS

Retirement benefit to employees such as Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and The Payment of Gratuity Act, 1972 are not applicable to the "company" as number of employee is below the Statutory limit as prescribed by the above Acts.

The company does not have the policy of extending leave encashment benefits to its employees.

2.9 TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is recognized on timing differences, being the difference between taxable income and accounting income that originate in the one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset will be realized. Such assets are reviewed as at Balance Sheet date to reassess realizability thereof. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)****2.10 EARNINGS PER SHARE (EPS)**

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

2.11 PROVISIONS

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.12 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

2.13 CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

3.1 SHARE CAPITAL

(i) Authorised

60,00,000 (P.Y. 60,00,000) Equity Shares of ₹10 each

(ii) Issued, Subscribed and Fully Paid-up

28,20,000 (P.Y. 28,20,000) Equity Shares of ₹ 10 each

As at 31.03.2015 ₹	As at 31.03.2014 ₹
60,000,000	60,000,000
60,000,000	60,000,000
28,200,000	28,200,000
28,200,000	28,200,000

(iii) The reconciliation of the number and amount of equity shares outstanding

Equity Shares	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	₹	No. of Shares	₹
Opening Balance	2820000	28,200,000	2820000	28,200,000
Add: Shares issued during the year	—	—	—	—
Closing Balance	2820000	28,200,000	2820000	28,200,000

(iv) Terms / Rights and restrictions attached to Equity Shares :

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM except in the case of interim dividend. In the event of liquidation, the ordinary shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholding.

(v) Shareholders holding more than 5 % shares in the company

Name of Share holders (Equity Shares of ₹ 10 each fully paid up)	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	% held	No. of Shares	% held
Asharam Sarda	245,000	8.69	245,000	8.69
Abhinav Agarwal	—	—	155,000	5.50
J J Projects P Ltd	549,729	19.49	549,729	19.49
Kanaklata Jhunjhunwala	142,000	5.03	142,000	5.03



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

	As at 31.03.2015		As at 31.03.2014
	₹	₹	₹
3.2 RESERVES AND SURPLUS			
(i) Special Reserve u/s 45-IC of RBI Act, 1934			
Opening Balance		4,060,000	3,810,000
Add : Transferred from Surplus in the Statement of Profit & Loss		450,000	250,000
Closing Balance		4,510,000	4,060,000
(ii) Surplus/(deficit) in the Statement of Profit & Loss			
Opening Balance		12,187,281	11,385,063
Add : Profit/(Loss) for the year		2,194,975	1,052,218
Less : Provision towards Standard Assets		17,615	—
Surplus available for Appropriations		14,364,641	12,437,281
Less : Appropriation			
Transferred to Reserve u/s 45-IC of RBI Act, 1934		450,000	250,000
Closing Balance		13,914,641	12,187,281
Total		18,424,641	16,247,281
3.3 DEFERRED TAX LIABILITIES (NET)			
Deferred Tax Liability on Depreciation and Amortisation		519,720	545,419
		519,720	545,419
3.4 TRADE PAYABLES			
Sundry creditor		64,927	83,590
Others		28,110	102,814
		93,037	186,404
3.5 SHORT TERM PROVISIONS			
Provision for Income Tax -			
Opening Balance	1,935,000		—
Less : Adjustment during the year	1,760,000		—
	175,000		—
Add : Provision for the year	410,000		—
		585,000	—
Less : Advance Tax -			
Opening Balance	2,091,517		—
Less : Adjustment during the year	1,904,688		—
	186,829		—
Add : Paid during the year	249,243		—
		436,072	—
		148,928	—
Contingent provision against Standard Assets		17,615	—
		166,543	—



J. J. FINANCE CORPORATION LIMITED

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3.6 FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.14	Addition	Adjust- ments	As at 31.03.15	Upto 01.04.14	For the Year	Adjust- ments	Upto 31.03.15	As at 31.03.15	As at 31.03.14
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
TANGIBLE ASSETS										
Land (Freehold)	145,000	-	-	145,000	-	-	-	-	145,000	145,000
Plant and Machinery – Wind Mill	21,560,038	-	-	21,560,038	20,490,660	-	-	20,490,660	1,069,378	1,069,378
– Others	9,153	-	-	9,153	8,820	-	-	8,820	333	333
Office Equipments	469,484	-	-	469,484	383,883	33,848	-	417,731	51,753	85,600
Electrical Installation	35,414	-	-	35,413	35,413	-	-	35,413	1	1
Data Processing Machine	330,969	-	-	330,969	287,779	26,777	-	314,556	16,413	43,191
Vehicles	663,224	-	-	663,224	105,010	82,677	-	187,687	475,537	558,214
Furniture & Fixtures	550,906	-	-	550,906	550,905	-	-	550,905	1	1
Total	23,764,188	-	-	23,764,188	21,862,470	143,302	-	22,005,772	1,758,416	1,901,718
Previous Year	23,764,188	-	-	23,764,188	20,620,955	1,241,515	-	21,862,470	1,901,718	

Pursuant to requirements of Schedule II of the Companies Act, 2013 (the 'Act'), Company has revised the depreciation rates as prescribed under the Schedule II of the Act, w.e.f 1st April, 2014. In case of fixed assets where the useful life was nil as at 01.04.2014, the Company has charged the residual value aggregating to ₹ 40,734/- to Profit & Loss Account.

Had the Company continued to charge depreciation based on rates and manner specified under the erstwhile Schedule XIV of the Companies Act, 1956, depreciation expense for the year ended 31st March, 2015 would have been higher by ₹ 1,069,955/- and the net value of fixed assets as at that date would have been lower by the same amount.



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

Particulars	Face Value	31-03-2015		31-03-2014	
		Units	₹	Units	₹
3.7 NON-CURRENT INVESTMENT					
(At Cost - Other than Trade - Long Term)					
i) Equity Instrument-Quoted Shares (Fully paid up)					
Wopolin Plastics Ltd.	10	6000	300,000	6000	300,000
- (Formerly : Bajaj Plastics Ltd.)					
Ceeta Industries Ltd.	10	1000	19,028	1000	19,028
Indian Hotels Ltd.	1	4800	546,241	4800	546,241
Ambuja Cements Ltd.	2	2000	47,311	2000	47,311
Thanjavur Textiles Ltd.	10	1000	185,925	1000	185,925
J.J. Automotive Ltd.	10	17900	177,821	17900	177,821
Pradeep Drugs Co. Ltd.	10	1050	14,665	1050	14,665
Recron Synthetics Ltd.	2	500	13,843	500	13,843
(Formerly Raymond Synthetics Ltd.)					
Nageswar Investment Ltd.	10	30000	174,100	30000	174,100
Navcom Oil Products Ltd.	10	500	22,330	500	22,330
			1,501,264		1,501,264
ii) MUTUAL FUND					
SBI Magnum Income Fund	10	206328.191	5,999,900	206328.191	5,999,900
L & T Short Term Income Fund - Growth	10	240369.117	2,613,918	240369.117	2,613,918
			8,613,818		8,613,818
iii) Equity Instrument-Un-Quoted Shares (Fully paid up)					
J J Projects (P) Ltd.	10	143153	620,947	143153	620,947
Pinnacle Leasing & Finance (P) Ltd.	10	1400	14,000	1400	14,000
Kohinoor Stockbroking (P) Ltd.	10	10000	100,000	10000	100,000
Chitrakoot Properties Ltd.	10	4500	315,000	4500	315,000
KPJ Estates Pvt. Ltd.	10	10000	100,000	10000	100,000
			1,149,947		1,149,947
iv) Preference Share-Instrument-Un-Quoted (Fully paid up)					
J J Automotive Limited	10	1300000	13,300,000	1800000	18,800,000
(6% Non-Cumulative Redeemable Preference Share)					
Total			24,565,029		30,065,029
a) Aggregate Value of Quoted Investment (i + ii)			10,115,082		10,115,082
b) Aggregate Value of Unquoted Investment (iii + iv)			14,449,947		19,949,947
			24,565,029		30,065,029
c) Market value of Quoted Investment			13,168,927		11,718,527



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

	As at 31.03.2015 ₹	As at 31.03.2014 ₹
3.8 LONG-TERM LOANS AND ADVANCES		
<u>Other loans and advances :</u>		
Advance tax		
Opening Balance	—	1,904,689
Add : Paid (Adjusted) during the year	—	186,828
	—	2,091,517
Provision for Income Tax -		
Opening Balance	—	1,760,000
Add : Provision (Adjustment) for the year	—	175,000
	—	1,935,000
Advance Tax (Net)	—	156,517
3.9 INVENTORIES		
Stock-in-Trade (At cost or net realisable value, whichever is lower)	729,623	872,747
	729,623	872,747
3.10 TRADE RECEIVABLES		
(Unsecured, considered good)		
Outstanding for a period exceeding six months from due date	301,408	—
Others	350,314	—
	651,722	—
3.11 CASH AND BANK BALANCE		
<u>Cash and Cash Equivalents</u>		
Balance with Bank - In current account	10,772,985	10,330,457
Cash on hand	34,324	8,742
	10,807,309	10,339,199
3.12 SHORT TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
<u>Advances recoverable in cash or kind</u>		
Loan and advances to related parties	6,000,000	—
Others	1,809,037	1,808,037
	7,809,037	1,808,037
3.13 OTHER CURRENT ASSETS		
Interest Receivable	1,046,184	—
Prepaid Expenses	36,621	35,857
	1,082,805	35,857



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

	31.03.2015 ₹	31.03.2014 ₹
3.14 REVENUE FROM OPERATIONS		
(i) Operating Revenue		
Sales	335,732	—
Interest Income	1,181,476	1,048,278
Profit on Sale of Investments	500,000	1,419,328
	<u>2,017,208</u>	<u>2,467,606</u>
(ii) Other Operating Revenue		
Dividend Income	1,318,886	32,317
Electricity Generation	1,170,884	1,283,648
	<u>2,489,770</u>	<u>1,315,965</u>
Total	<u>4,506,978</u>	<u>3,783,571</u>
3.15 OTHER INCOME		
Miscellaneous Income	—	22,874
	<u>—</u>	<u>22,874</u>
3.16 CHANGES IN INVENTORIES OF STOCK-IN-TRADE		
Finished Goods		
Opening Stock	872,747	832,298
Less : Closing Stock	729,623	872,747
	<u>143,124</u>	<u>(40,449)</u>
3.17 EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	496,597	537,755
Staff Welfare Expenses	8,400	6,450
	<u>504,997</u>	<u>544,205</u>
3.18 OTHER EXPENSES		
Advertisement & Publicity	19,362	16,835
Bank Charges	1,011	302
Postage & Telegram	72,023	20,460
Conveyance expenses	2,310	4,950
Insurance	94,019	94,988
Listing Fees	129,776	34,270
Membership Fees	16,853	16,853
Auditors' Remuneration :		
— For Statutory Audit	5,618	5,618
— For Certification	13,484	11,740
Printing and stationery	29,615	9,834
Professional Fees	57,632	27,926
Repairs and Maintenance (Others)	21,280	—
Repairs to plant and machinery (Wind Power)	662,297	907,537
Telephone Charges	13,296	13,825
Miscellaneous Expenses	28,681	15,895
	<u>1,167,257</u>	<u>1,181,033</u>



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

3.19 ADDITIONAL NOTES

The company has not received any memorandum as required to be filed by the suppliers with the notified authority under regarding registration under Micro, Small and Medium Enterprises Development Act, 2006 for claiming their status as micro, small or medium enterprises as at 31st March, 2015. Therefore, there are no dues outstanding to Micro, Small and Medium Enterprises (Previous year Nil).

3.20 SEGMENT REPORTING

The Company's Operations mainly consist of Finance & Generation of Electricity through Wind Power Mill.

(₹ in Lac)

Sl. No.	Particulars	31.03.2015	31.03.2014
1	Segment Revenue		
	i) Finance Business	33.36	25.23
	ii) Electricity Generation	11.71	12.84
	Net Sales/Income from Operations	45.07	38.07
2	Segment Results		
	Profit before Tax & Interest from each segment		
	i) Finance Business	21.19	17.37
	ii) Electricity Generation	4.29	(8.57)
	Profit before Tax	25.48	8.80
3	Capital Employed (Segment Assets Less Segment Liabilities)		
	i) Finance Business	455.38	439.65
	ii) Electricity Generation	18.66	12.14
	Total	474.04	451.79

3.21 RELATED PARTY DISCLOSURES

A. Names of the related parties :

Related parties as per AS 18 with whom transaction have taken place during the year :

- | | |
|---|-----------------------|
| i) Key Management Personnel | Mr. Anil Jhunjhunwala |
| ii) Enterprise over which key managerial personnel and relatives of such personnel are able to exercise Significant influence : | J J Automotive Ltd. |

B. Related Party Transactions during the year

- | | |
|------------------------------------|-----------------------|
| (i) With Key Management Personnel | Mr. Anil Jhunjhunwala |
| Managing Directors Remuneration | ₹ 0.20 Lac |
| (From 1st Sept'14 to 30th Sept'14) | |



NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015 (Contd.)

- (ii) Enterprise over which key managerial personnel and relatives of such personnel are able to exercise Significant influence : (₹ in Lac)

Loan Given	Principal	Interest	Total
Opening Balance	–	–	–
Addition/Accrued during the year	115.00	10.46	125.46
Refund/Repaid during the year	55.00	–	55.00
Closing Balance	60.00	10.46	70.46

3.22 BASIC AND DILUTED EARNING PER SHARE

For the purpose of calculation of Basic and Diluted Earning Per Share the following amounts are considered :

Particulars	31.03.2015	31.03.2014
a) Net Profit after Tax (₹) available for Equity Shares of ₹ 10/- each	2,194,975	1,052,218
b) Number of Equity Shares of ₹ 10/- each	2820000	2820000
c) Basic and Diluted Earning Per Share (a/b) (in ₹)	0.78	0.37

3.23 Previous year's figures have been regrouped/rearranged/recasted wherever necessary.

3.24 Financial figures have been rounded off to nearest rupees.

3.25 Schedule to the Balance Sheet as on 31st March, 2015 of a Non-Banking Financial Company is Annexed (Annexure-A)

Signature to Note

As per our report of even date attached

For **CHATURVEDI & PARTNERS**

Chartered Accountants

(Firm Regn. No. 307068E)

CA A. K. DUBEY

Partner

(Mem. No. 054975)

Place : Kolkata

Date : 28th May, 2015

For and on behalf of the Board of Directors

ANIL JHUNJHUNWALA

Director

DIN : 00128717

SHYAM BAGARIA

Director

DIN : 00121949

HRIDAY MONDAL

C.F.O.

ANKITA NIGAM

Company Secretary

ANNEXURE 'A' TO NOTE 3.25

Schedule to the Balance Sheet as on 31st March 2015 of a non-deposit taking Non-Banking Financial Company
(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)

Liabilities side :

(₹ in lakh)

(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount Outstanding	Amount Overdue
a)	Debentures : Secured	—	—
	: Unsecured	—	—
	(other than falling within the meaning of public deposits*)		
b)	Deferred Credits	—	—
c)	Term Loans	—	—
d)	Inter-corporate loans and borrowing	—	—
e)	Commercial Paper	—	—
f)	Other Loans (specify nature)	—	—
	* Please see Note 1 below		
	Total	—	—

Assets side :

Amount outstanding

(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
	a) Secured	Nil
	b) Unsecured	95.44
	Total	95.44
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities :	
	i) Lease assets including lease rentals under sundry debtors :	
	a) Financial lease	Nil
	b) Operating lease	Nil
	ii) Stock on hire including hire charges under sundry debtors :	
	a) Assets on hire	Nil
	b) Repossessed Assets	Nil
	iii) Other loans counting towards AFC activities :	
	a) Loans where assets have been repossessed	Nil
	b) Loans other than (a) above	Nil
	Total	Nil
(4)	Break-up of Investments :	
	<u>Current Investments :</u>	
	1. <u>Quoted :</u>	
	i) Shares : a) Equity	7.30
	b) Preference	Nil
	ii) Debentures and Bonds	Nil
	iii) Units of Mutual Funds	Nil
	iv) Government Securities	Nil
	v) Others (please specify)	Nil

**2. Unquoted :****Amount outstanding**

i) Shares : a) Equity	Nil
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

Long Term Investments :**1. Quoted :**

i) Shares : a) Equity	15.01
b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	86.14
iv) Government Securities	Nil
v) Others (please specify)	Nil

2. Unquoted :

i) Shares : a) Equity	11.50
b) Preference	133.00
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

Total**252.95****(5) Borrower group-wise classification of assets financed as in (2) and (3) above :**

Please see Note 2 below :

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **	Nil	70.46	70.46
a) Subsidiaries	Nil	Nil	Nil
b) Companies in the same group	Nil	Nil	Nil
c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	24.98	24.98
Total	Nil	95.44	95.44

**J.J. FINANCE CORPORATION LIMITED**

32ND ANNUAL REPORT

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Please see Note 3 below :

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
a) Subsidiaries	Nil	Nil
b) Companies in the same group	143.29	142.99
c) Other related parties	Nil	Nil
2. Other than related parties	143.78	109.96
Total	287.07	252.95

* Market Value in most of the cases being not available has been considered at book value.

(7) Other information :

Particulars	Amount
i) Gross Non-Performing Assets	
a) Related parties	Nil
b) Other than related parties	Nil
ii) Net Non-Performing Assets	
a) Related parties	Nil
b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil

Notes :

- As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

For **CHATURVEDI & PARTNERS**Chartered Accountants
(Firm Regn. No. 307068E)**CA A. K. DUBEY**Partner
(Mem. No. 054975)

Place : Kolkata

Date : 28th May, 2015

For and on behalf of the Board of Directors

ANIL JHUNJHUNWALADirector
DIN : 00128717**SHYAM BAGARIA**Director
DIN : 00121949**HRIDAY MONDAL**

C.F.O.

ANKITA NIGAM

Company Secretary



This image shows a full page of blank, lined paper. It features approximately 20 horizontal blue or grey lines spaced evenly apart, typical of notebook paper. The lines extend across the entire width of the page, leaving small margins at the top and bottom. There are no vertical lines, text, or other markings on the page.



NOTES

J J FINANCE CORPORATION LIMITED

Regd. Off.: 3C, Park Plaza, 71, Park Street, 3rd Floor, South Block, Kolkata - 700016
Tel. No.: 033-22296000, Fax No.: 033-22291089, E-mail: jjfc@jjauto.org, website: www.jjfc.co.in
CIN : L65921WB1982PLC035092

NOTICE OF THE MEETING

Notice is hereby given that the 32nd Annual General Meeting (AGM) of members of J J Finance Corporation Limited will be held on Saturday, the 29th day of August, 2015 at 03:30 P.M. at 3C, Park Plaza, 71, Park Street, Kolkata – 700016 to transact the following business :

ORDINARY BUSINESS

Item No. 1 – Adoption of Financial Statements

To receive, consider and adopt the financial statements of the company for the year ended 31st March, 2015, including the audited Balance Sheet as at March 31st, 2015, the statement of Profit & Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.

Item No. 2 – Appointment of Director

To appoint a director in place of Mr. Rajesh Poddar, who retires by rotation and, being eligible, seeks re-appointment.

Item No. 3 – Appointment of Auditors and fixing their remuneration

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

“RESOLVED THAT, pursuant to the provisions of Section 139, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, M/s. Chaturvedi & Partners, Chartered Accountants (FRN: 307068E), the retiring Auditors of the Company, be and is hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the 34th AGM of the Company to be held in the year 2017 (subject to ratification of the appointment by the members at every AGM held after this AGM), and that the Board of Directors be and is hereby authorized to fix the remuneration as may be determined in consultation with the Audit Committee of the Company.”

SPECIAL BUSINESS

Item No. 4 - Authorization for Borrowing Money

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

“RESOLVED THAT, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, consent of the Company be and is hereby granted to the Board of Directors to borrow from time to time any sum or sums of money, which along with the sums already borrowed by the Company (apart from temporary loans obtained from the Company’s Banker in the ordinary course of business) shall not exceed in aggregate at any time ₹ 10,00,00,000 (Rupees Ten Crore only) if the aggregate for the time being of the paid-up capital of the Company and its free reserves is less than the above mentioned amount.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution”

Item No. 5 – Authorization to Mortgage assets of the Company

To consider and, if thought fit, pass with or without modification, the following resolution as a Special Resolution to Mortgage the assets of the Company :

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, consent of the Shareholders of the Company be and is hereby accorded for creation by the Board of Directors on behalf of the Company, of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges / hypothecation created by the Company in favour of the lenders) in



such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the Company wherever situated, of every nature and kind whatsoever to secure any Indian Rupee or foreign currency loans, advances and all other moneys payable by the Company to the lenders concerned, subject, however, to an overall limit of ₹10,00,00,000 (Rupees Ten Crore only) of loans or advances already obtained or to be obtained from any financial institution, bank, body corporate and company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Item No. 6 - Authorization for Related Party Transactions

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any of the Companies Act, 2013 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of the Company to enter into contracts and/or/ agreements with Related Parties as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing off, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or any other transaction of whatever nature with related parties.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things that may be necessary, proper expedient or incidental thereto for the purpose of giving effect to this Resolution.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolution”

Registered Office:
3C, Park Plaza
71, Park Street, 3rd Floor
Kolkata - 700016
Date: 09.07.2015

By Order of the Board
for J J Finance Corporation Limited

Anil Jhunjunwala
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 24th August, 2015 to 29th August, 2015 (both days inclusive) for the year ended 31st 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 at jjfc@jjauto.org
9. Members may also note that the notice of the 32nd Annual General Meeting and the Annual Report for 2015 will also be available on the Company's website www.jjfc.co.in for their download. Members are also entitled to receive the physical copies of aforesaid documents upon making a request for the same, free of cost. For any communication, the shareholders may also send request to the e-mail ID: jjfc@jjauto.org
10. 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.
11. **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 26th August, 2015 (9:00 am) and ends on 28th August, 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 22nd August, 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 during the voting period.
 - (iii) Click on "Shareholders" tab.



- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company, 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 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> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. 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.
DOB	<p>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</p>
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"> Please Enter the DOB or Bank Account Number in order to Login. 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).

- (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. J. J. Finance Corporation Limited on which you choose to vote 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.
 - 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 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 under help section or write an email to helpdesk.evoting@cdslindia.com
12. 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 jjfc@jjauto.org with a copy marked to sureliaramakant@yahoo.com and helpdesk.evoting@cdslindia.com on or before 28th August, 2015 upto 5:00 pm without which the vote shall not be treated as valid.
13. 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 22nd August, 2015.
14. 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 10th July, 2015.
15. The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd August, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
16. 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 22nd August, 2015, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
17. 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.



18. 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. 22nd August, 2015, are requested to send the written / email communication to the Company at jjfc@jjauto.org by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
19. **Ramakant Surelia (Sharma), Practicing Advocate (Membership No. F/567/1998)**, 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.
20. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.jjfc.co.in and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Bombay Stock Exchange, Calcutta Stock Exchange and Delhi Stock Exchange.

Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013

Item No. 4 & 5

Section 180 of the Companies Act, 2013 effective from 12th September, 2013 requires that consent of the company accorded by way of a special resolution to borrow money in excess of the company's paid up share capital and free reserves.

The Company intends to borrow from time to time any sum or sums of money which along with sums already borrowed by the Company (apart from temporary loans obtained from the Company's Banker in ordinary course of business) may exceed the aforesaid limit but not exceeding ₹ 10,00,00,000 (Rupees Ten Crore only) and seeks your approval for the same. To facilitate the same creation of mortgages/ charges/ hypothecation and floating charges is required by the Board.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 & 5 of the Notice. The Board recommends these resolutions for approval by the members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 and 5.

Item No. 6

Pursuant to Section 188 of the Companies Act, 2013, the Company can enter into transaction mentioned under aforesaid resolution, which are not in the ordinary course of business and/or are not on arm length basis, only with the approval of the shareholders accorded by way of a special resolution. Though, your Company always seeks to enter into transactions with related parties in the ordinary course of business and at arm's length basis; still there may be some such transactions which are done in the interest of the Company and for which your approval is required under the provisions of the Companies Act, 2013.

The proposal outlined above is in the interest of the Company and the Board re-commends the resolution set out in the accompanying Notice as special resolution.

None of the Director and Key Managerial Personnel of the Company is concerned or interested in the said resolution except to the extent of their shareholding in the Company or their interest as director or shareholder or partner or otherwise in such other related party entity, if any.

Registered Office:
3C, Park Plaza
71, Park Street, 3rd Floor
Kolkata - 700016
Date: 09.07.2015

By Order of the Board
for J J Finance Corporation Limited

Anil Jhunjunwala
Director

**J J FINANCE CORPORATION LIMITED**

CIN: L65921WB1982PLC035092

Registered Office : 3C, Park Plaza, 71, Park Street, 3rd Floor, South Block, Kolkata - 700016
Tel. No.: 033-22296000, Fax No.: 033-22291089, E-mail: jjfc@jjauto.org, website: www.jjfc.co.in**ATTENDANCE SLIP****(To be handed over at the entrance of the meeting hall)**I hereby record my/our presence at the **Annual General Meeting of "J. J. Finance Corporation Limited"** held on Saturday, 29th August, 2015 at 03:30 PM at 3C, Park Plaza, 71, Park Street, Kolkata - 700016.

Full Name of the member (in BLOCK LETTERS) : _____

Folio No. _____, DP ID No. _____, Client ID No. _____

Full Name of Proxy (in BLOCK LETTERS): _____

Member/ Proxy(s) Signature: _____

(Please cut here and bring the Attendance Slip duly Signed, to the meeting and hand it over the entrance. Duplicate slips will not be issued at the venue of the meeting.)

**J J FINANCE CORPORATION LIMITED**

CIN: L65921WB1982PLC035092

Registered Office : 3C, Park Plaza, 71, Park Street, 3rd Floor, South Block, Kolkata - 700016
Tel. No.: 033-22296000, Fax No.: 033-22291089, E-mail: jjfc@jjauto.org, website: www.jjfc.co.in**PROXY FORM****(32nd Annual General Meeting - 29th August, 2015)****FORM NO. MGT - 11**

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

CIN : **L65921WB1982PLC035092**

Name of the Company : **J J FINANCE CORPORATION LIMITED**

Registered Office : **3C, Park Plaza, 71, Park Street, 3rd Floor, South Block, Kolkata - 700016**

Name of the Members :

Registered Address :

E - Mail ID :

Folio No./ Client No. :

DP ID :

I/We, being the member(s), of shares of the above company, hereby appoint.

(1) Name Address
E-mail id Signature or failing him

(2) Name Address
E-mail id Signature or failing him

(3) Name Address
E-mail id Signature or failing him

As my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Saturday, 29th day of August, 2015 at 03:30 PM at 3C, Park Plaza, 71, Park Street, Kolkata 700016 and at any adjournment thereof in respect of such resolution(s) as are indicated below

Resolution No.	Resolutions	Optional	
		For	Against
	Ordinary Business :		
1.	To consider and adopt the Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2.	For re-appointment of Mr. Rajesh Poddar who retires by rotation.		
3.	For appointment of Auditors and fixing their remuneration		
	Special Business :		
4.	For approving borrowing limits under Section 180(1)(c) of the Companies Act, 2013.		
5.	For authorization to mortgage assets under Section 180(1)(a) of the Companies Act, 2013.		
6.	For authorization of Related Party Transactions under Section 188 of the Companies Act, 2013.		

Signed this day of 2015

Signature of Shareholder(s) Signature of Proxy(s)

Notes : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.Affix
Revenue
Stamp