

**20th
Annual Report
2010-2011**



JAINCO

PROJECTS (INDIA) LTD.

COMPANY SNAPSHOT:

BOARD OF DIRECTORS:

- | | |
|-------------------------------|------------------------|
| 1. Shri Sushil Kumar Bhansali | : Chairman |
| 2. Smt. Keya Saraswati | : Executive Director |
| 3. Shri Nilesh Chopra | : Independent Director |
| 4. Shri S.M. Gunecha | : Independent Director |



REGISTERED OFFICE:

Jainco Projects (India) Limited
2, Clive Ghat Street,
4th Floor, Room No. 4A,
Kolkata - 700001
Tel No: (033) 2221-3549, 2229-8606,
Fax No: +91-2249-6826
Email: jaincocal@gmail.com

BANKER:

UCO BANK



AUDITORS:

M/S Sarkar Gurumurthy & Associates
35, C.R. Avenue,
Kolkata – 700012



REGISTRAR & SHARE TRANSFER AGENTS:

R & D Infotech Pvt. Ltd.
7A, Beltala Road, 1st Floor,
Kolkata – 700026, West Bengal, India.

-: CONTENTS :-

Director's Report	02
Corporate Governance Report	03
Auditors' Report	08
Balance Sheet	10
Profit & Loss Accounts	11
Schedules to Accounts	12
Cash Flow Statement	18



JAINCO PROJECTS (INDIA) LTD.

DIRECTORS' REPORT TO THE MEMBERS:

Your Directors are pleased to present their report on the business and operations of your Company for the year ended 31st March, 2011.

1. FINANCIAL RESULTS

	Year Ended 31st March, 2011	Year Ended 31st March, 2010
	Rs. In lakh	Rs. In lakh
Profit / (Loss) before interest and depreciation	29.35	30.80
Less: Interest and Depreciation	17.99	27.95
Profit / (Loss) before tax.	11.36	2.85
Provision for tax:		
Current Tax	(3.47)	(5.35)
Deferred Tax for Current year	0.15	0.10
Net Profit / (Loss) after tax.	8.04	(2.60)

REVIEW OF OPERATION

During the year under review the Company has achieved sales to the tune of Rs. 3798.46 lakhs against Rs. 2864.33 lakhs in the previous year. However this marginal improvement is not at par with our expectation because of many unforeseen reasons. The major amongst which was increase of stiff competition in the market.

PROSPECT IN THE CURRENT YEAR

During the course of current financial year, your Board has made strategic business plan to upgrade the performance of the Company and accordingly it is expected that the current year will show better results. The Management has also taken some positive steps in this regard to achieve the desired result. However, your Board of Director has been considering launching few diversified activities keeping in view the basic objectives of the Company, which may improve the state of affairs in course of time.

DIVIDEND

The Board did not recommend any dividend for the Financial Year 2010-2011 in view of inadequate profit earned by your Company.

MANAGEMENT DISCUSSION AND ANALYSIS

a. INDUSTRY STRUCTURE & DEVELOPMENTS

Industries in the Construction Sector are principally dependent on Government's initiative for expanding necessary infrastructure facilities. With the development of Modern Technology coupled with Industrial Growth, the requirement has been multiplied and accordingly the Company has to rise on the occasion even in the face of stiff competition. Therefore the Company has to give importance for maintaining suitable combination of technical know how to reap the advantages of the growing market condition in the Construction Sector.

b. OPPORTUNITIES AND THREAT

There has been a radical change in global economies particularly in the developing countries like India which has raised hope for excellent business opportunities as a whole.

The major threats are higher cost of various inputs, higher transportation cost including increase in fixed cost from time to time. The strategies are constantly re-worked to minimize adverse implications, if any.

c. OUTLOOK

In view of the undergoing economic reforms the prospect of the Industry seems certain. The Management of the Company has been keeping close watch to take this opportunity even at the risk of more investment in this respect.

d. MANAGEMENT OF RISK & CONCERNS

The Management has taken steps to keep its position intact in the market which is predominated with stiff competition. Close and constant contact is being maintained with all the current customers and all efforts are being made for developing new.

e. INTERNAL CONTROL SYSTEMS & ADEQUACY

The Company has its own independent Internal Control Systems which is commensurate with the size of the Company and it is periodically reviewed to confirm adequacy of the system.

f. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCES

A critical appraisal is made by the Audit Committee before drawing Quarterly Statement of Accounts and the Board also reviewed the same on each occasion.

g. INDUSTRIAL RELATIONS

The Management takes sufficient care in maintaining good relations with the employees of the Company.

h. CAUTIONARY STATEMENT

The foregoing discussion and analysis may differ with actual achievements due to any change in key factors of the economy which is beyond the control of the Management.

CORPORATE GOVERNANCE

A separate report on Corporate Governance along with the Compliance certificate duly signed by the Auditors of the Company, forming part of this report, is annexed with this report.



JAINCO PROJECTS (INDIA) LTD.

The Auditor's Certificate and the Corporate Governance Report on compliance with Clause 49 are self explanatory and do not require further elucidation.

DE-LISTING OF EQUITY SHARES

Your Company has initiated necessary action to delist its Equity Shares from the Ahmedabad and Jaipur Stock Exchanges pursuant to the resolution passed at the Sixth Annual General Meeting of the Company held on 27th September, 2001 and the same is still under process.

However the Shares of your Company will continue to be listed in the Calcutta Stock Exchange Association Ltd. and Bombay Stock Exchange Ltd.

DEPOSITS

During the year the Company did not accept any Deposits as per the provisions of Section-58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

PARTICULARS OF EMPLOYEES UNDER SECTION 217 (2A) OF THE COMPANIES ACT

None of the employees of the Company is drawing remuneration exceeding prescribed limit specified under section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO

Your Company is not engaged in any manufacturing or processing activity, as such particulars required to be given in terms of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding conservation of energy and technology absorption are not applicable.

However your Board declares that the Company has neither any Foreign Exchange earnings nor any Outgo during the year under review.

DIRECTORS

Shri S.M.Gunecha retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

AUDITORS AND AUDITOR'S REPORT

Your Directors have no comments on the Auditor's Report since the Report itself is self explanatory. It is stated that M/s. Sarkar Gurmurthy & Associates will retire at the conclusion of this Annual General Meeting and being eligible as per Section 224B of the Companies Act, 1956, they have expressed their willingness for re-appointment

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm that:

- A. in the preparation of the annual accounts , the applicable accounting standards have been followed;
- B. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit and loss account of the Company.
- C. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- D. The Directors have prepared the annual accounts on a going concern basis.

SOCIAL COMMITMENT

In discharge of its social obligations, your Company regularly contributes to trusts formed for charitable purposes.

SUBSIDIARY

It is reported that the Company has no Subsidiary within the meaning of Section 4 of the Companies Act, 1956.

APPRECIATION

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

Kolkata
Date: 31ST May 2011

For and on behalf of the Board
Mr. S.K. Bhansali
Chairman

REPORT ON CORPORATE GOVERNANCE

A. MANDATORY REQUIREMENTS

1. Company's philosophy on code of Governance

The Company's philosophy of Corporate Governance is aimed at assisting the management of the Company to create and adhere to a Corporate culture of conscience and consciousness in the efficient conduct of its business and to continuously strive to attain high levels of accountability transparency, responsibility, capabilities & fairness in all aspects of its operations. Your Company with a view to achieve these objectives, adopted corporate strategies, prudent business plans and monitoring of performance and to set high standards of corporate , towards its employees, stakeholders, conduct and society.



JAINCO PROJECTS (INDIA) LTD.

Clause 49 of the Listing Agreement with Stock Exchanges sets up norms and disclosures that are to be met by the Company on Corporate Governance front. We confirm our compliance with Corporate Governance criteria, as required under the said clause vide this report.

2. Board of Directors

The present strength of board is 4 Directors. The Board comprises of Executive Director and Non-Executive Directors. The Board meets the requirement of not less than 50% being non-executive Directors.

During the year under review five Board meetings were held. on 31st May, 2010; 31st July, 2010; 29th October, 2010; 31st January, 2011 and 10th March, 2011.

The Composition of Directors and their attendance at the Board Meeting during the year and the last Annual General Meeting as also number of other directorships, committee memberships and chairmanships held by them are given below:

Directors	Category	Attendance		No. of Other Directorships	No. of Committee Chairmanship
		Board Meeting	Last AGM		
Mr. S.K. Bhansali	Chairman	5	YES	1	1
Ms. K. Saraswati	Executive Director	5	YES	-	-
Mr. Ajit Kr. Baid	Non-Executive Director	2	YES	-	-
Mr. S.M. Gunecha	Non-Executive Director	4	YES	-	-

Notes:

- The Directorship held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 25 Companies and Private Limited Companies.
- In accordance with Clause 49, Membership/ Chairmanships of only the Audit Committee and Shareholders/ Investors Grievance Committees of all public limited companies have been considered.
- None of the Non-Executive directors have any pecuniary relationship or transactions with the company other than for holding directorship and receiving sitting fees.

3. Audit Committee

Terms of reference of the Audit Committee are as per section 292A of the Companies Act, 1956 and the guidelines set out in Clause 49 of the Listing Agreement(s) with the Stock Exchange(s) that inter alia include a review of financial reporting process, draft financial statements and Auditor's Report (before submission to the board), accounting policies and practices internal controls and internal Audit Systems, risk management policies and practices, related party transactions, internal audit reports and adequacy of internal audit function.

The role of the audit committee includes recommending the appointment and removal of external auditor, discussion of audit plan, fixation of audit fees and also approval for payment of any other services.

The Audit committee had four meetings during the year 2010-2011. The composition of audit committee and attendance of its meetings is given hereunder:-

Member	Position	No. of meetings	
		Held	Attended
Mr. Ajit Kumar Baid	Chairman	4	2
Mr. S.M. Gunecha	Member	4	3
Ms. K. Saraswati	Member	4	4

Mr. Ajit Kumar Baid is a professional and has expertise in the field of taxation, Accounting and Corporate laws.

Name and Designation of Compliance Officer - Mr. Manik Pal, Senior Executive.

The audit committee meetings are held at the registered office and are attended by the Internal Auditors and the Finance head. A representative of the Statutory Auditors is invited, as required. Mr. Dilip Kumar Sarawogi, Practicing Company Secretary acts as the secretary of the Audit committee. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company.

4. Remuneration to Directors

Executive Directors -The Company has paid remuneration by way of salary to its Managing Director in terms of the resolutions passed at the General Meetings of the Company under Section 269, 309 and other applicable provisions of the Companies Act, 1956 and the resolution passed in that behalf by the Remuneration Committee/Board of Directors duly constituted pursuant to Schedule XIII of the Companies Act, 1956.

The remuneration to the Executive Directors consists of a fixed salary and other perquisites as per the Rules of the Company. The Provident Fund is contributed as per Provident Fund Rules.

Details of remuneration paid to Directors during the year 2010-11 are given below:

Director	Remuneration Package (Rs...)	Fixed Component and Incentives (Rs...)
Ms. Keya Saraswati	5,49,360/-	NIL

5. Investors/Shareholders Grievance Committee:

The terms of reference of the Committee are to look into redressal of Shareholders/Investor's Complaints relating to non-receipt of notices, share certificates, annual reports, dividends,



JAINCO PROJECTS (INDIA) LTD.

transfer of shares, dematerialisation of shares and other grievances. The composition of Investors/Shareholders Grievance committee and attendance at its meeting is given hereunder:-

Member	Position	No. of meetings	
		Held	Attended
Ms. K. Saraswati	Chairman	4	4
Mr. Ajit Kumar Baid	Member	4	2
Mr. S.M. Gunecha	Member	4	3

Details of Complaints received from Shareholders'/Investors is as follows:

Pending at the beginning of the year	-	Nil
Received during the year	-	05
Redressed/Replied during the year	-	05
Pending at the year end	-	Nil

6. General Body Meetings:

Location and time of last three Annual General Meetings were held as under:

Financial year	Date	Time	Location
2009-10	Sep'30, 2010	10.00 AM	Smriti Charitable Medical Centre, C/o, Kaushik Majumder & Paramesh Banerjee, 81, K.P.Roy Lane, Haltu, Kolkata - 700078.
2008-09	Sep'24, 2009	10.00 AM	Shyamal Smriti Parisad, 30, Dr. Nagen Ghosh Lane, Dhakuria, Kolkata-700031
2007-08	Sep'30, 2008	10.00 AM	Shyamal Smriti Parisad, 30, Dr. Nagen Ghosh Lane, Dhakuria, Kolkata-700031

9. General Shareholder Information

(i) 20th Annual General Meeting

Date and Time

: 30th September, 2011 at 10.30 a.m.

Venue

: Smriti Charitable Medical Centre,
C/o. Kaushik Majumder & Paramesh Banerjee
81, K.P. Roy Lane, Haltu, Kolkata - 700078

(ii) Financial Year

(iii) Financial Calendar (tentative)

Annual Results of previous year (audited)

: 1st April to 31st March. (2010-11)

First Quarter Results (2011-12)

: April – March (2011-2012)

Annual General Meeting for the Financial

: 31st May 2010

Year ended on 31st March, 2011

: Last Week of July, 2011

Second Quarter /Half yearly Results (2011-12)

: 30th Sept., 2011

Third Quarter Results (2011-12)

: Last Week of Oct., 2011

(iv) Date of Book Closure

: Last Week of Jan., 2012

(v) Dividend Payment

: 24th Sept., 2011 to 30th Sept., 2011 (both days inclusive)

: In view of the nominal profit incurred during the year under review, the Board of Directors did not recommend any dividend.

(vi) Listing on Stock Exchanges and Stock Code

Equity Shares are listed at

The Calcutta Stock Exchange Ltd., Kolkata

020031

No resolution was required to be put through postal ballot last year.

6A. Notes on Directors seeking appointment/re-appointment as required under clause 49VI(A) of the Listing Agreement entered into with Stock Exchanges.

Shri S.M.Gunecha who retires by rotation as director at the upcoming Annual General Meeting and being eligible offers himself for re-appointment.

7. Disclosures

Disclosure on materially significant related party transactions i.e. , transactions of the company of material nature with its promoters, the Directors or the management, their subsidiaries relatives etc that may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interests of the Company at large.

8. Means of Communication

(I) The Half-yearly results are published in the newspapers having wide circulation and not sent to the Shareholders.

(II) The Quarterly ,half-yearly and annual results are normally published in Echo of India -Kolkata Edition and Arthik Lipi-Kolkata Edition.

(III) The Company did not display official News released and certain other information on any website except sending them to Stock Exchanges.

(IV) Management Discussion and Analysis Report has been annexed to and forms part of the Report of the Directors to the Shareholders.



JAINCO PROJECTS (INDIA) LTD.

The Bombay Stock Exchange Limited, Mumbai

526865

Share Transfer System

All shares are transferred within a period of 21 days from the date of receipt, so long as documents are found in order.

The Share Transfer committee generally meets once in a fortnight

Investors Services

During the financial year 2010-11 only 5 queries/complaints/requests were received by the Company from Shareholders and almost all of which have been satisfactorily replied.

Market Price Data:

High/Low of Market price of Company's share traded on Calcutta Stock Exchange during each month in the last financial year 2010-11

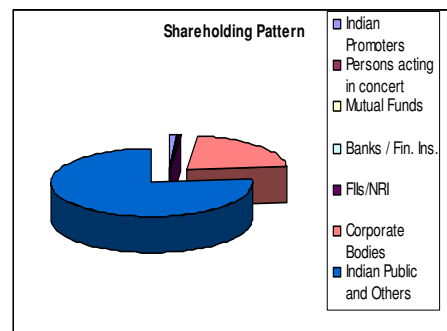
Month	High (Rs)	Low (Rs)	Closing(Rs)
April, 2010	3.39	2.63	3.34
May, 2010	3.61	3.06	3.36
June, 2010	3.96	3.01	3.75
July, 2010	3.72	2.89	3.05
August, 2010	3.86	2.97	3.7
September, 2010	3.85	3.04	3.26
October, 2010	3.68	3.08	3.25
November, 2010	3.67	3.03	3.4
December, 2010	3.55	3.01	3.22
January, 2011	3.46	2.91	2.97
February, 2011	3.42	2.67	2.78
March, 2011	2.7	2.28	2.34

I) Distribution of Share holding as on 31st March, 2011

Slab of Shareholdings	Shareholders	% of total	Share holders	
			In Rupees	% of total Nos.
Number of shares	Number	Number		
1 - 500	3147	74.929	797541	19.94
501 - 1000	540	12.857	467323	11.68
1001 - 2000	229	5.452	365618	9.14
2001 - 3000	78	1.857	196547	4.91
3001 - 4000	42	1	153322	3.83
4001 - 5000	50	1.19	237469	5.94
5001 - 10000	59	1.405	464575	11.61
10001 - 50000	53	1.262	1198105	29.95
50001 - 100000	2	0.048	119500	2.99
100001 and above	0	0	-	0
TOTAL	4200	100	4000000	100

II) Share holding pattern as on 31st March, 2011

Category	No. of Shares	% of Shares
Indian Promoters	327972	8.20
Persons acting in concert	NIL	0
Mutual Funds	NIL	0
Banks / Fin. Ins.	10000	0.25
FII/NRI	3600	0.09
Corporate Bodies	573579	14.40
Indian Public and Others	3084849	77.06
TOTAL	4000000	100





JAINCO PROJECTS (INDIA) LTD.

Dematerializations of Shares:

The Shares of the Company are compulsorily traded in dematerialised form under depository systems of both the National Securities Depository Ltd. and the Central Depository Services (India) Ltd.(CDSL). Requests for dematerialization of shares are processed and confirmation is given to the respective Depositories Code No. allotted by NSDL & CDSL. The ISIN for the Company's Shares in Demat Form is INE 966C01010.

As on 31st March 2011, 48.87% of the share capital of the Company representing 1954630 equity shares was held in dematerialized form and the balance 51.13% representing 2045370 equity shares were held in physical form.

Address for correspondence for share and related services.

Any assistance regarding share transfers and transmission, change of address, non-receipt of share certificate/duplicate Share Certificate, demat and other matters and for redressal of all Share related complaints and grievances, the members are requested to write to or contact the registrar & Share Transfer Agents or the Share Department of the Company for all their queries or any other matter relating to their Shareholding in the Company at the address given below:

- (I) Company's Registered Office at : JAINCO PROJECTS (INDIA) LTD.
2, Clive Ghat Street, 4th Floor, Room No. 4 A,
Kolkata-700 001
TEL: 033 22313549 ;
E-MAIL: jaincocal@gmail.com
- (II) Registrar and Share Transfer Agent's at : R & D INFOTECH PVT.LTD
22/4, Nakuleshwar Bhattacharjee Lane,
Kolkata-700 026
TEL: 91 (33) 24631657/58 ;
E-MAIL: rdinfotech@yahoo.com

Kolkata
Date: 31-05-2011

For and on behalf of the Board
Mr. S.K. Bhansali
Chairman

DECLARATION ON CODE OF CONDUCT

I hereby confirm and declare that all the Directors of the company and all Senior Management personnel as defined in the Code of Conduct of the Company have submitted annual declarations confirming their compliance of the same during the financial year ended on 31st March, 2011.

Kolkata
Date: 31-05-2011

Mr. S.K. Bhansali
Chairman

AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT (S)

TO THE MEMBERS OF JAINCO PROJECTS (INDIA) LIMITED

We have reviewed the implementation of Corporate Governance procedures by JAINCO PROJECTS (INDIA) LIMITED during the year ended on 31st March 2011, with the relevant records and documents maintained by the Company, furnished to us for our review and we have examined the compliance of Corporate Governance as stipulated in Clause 49 of the Listing Agreements of the Company with the Stock Exchange(s).

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

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency with which the management has conducted the affairs of the Company.

On the basis of our review and in our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in clause 49 of the Listing Agreement (s) with the stock exchange (s).

Place: Kolkata
Dated: 31-05-2011

For SARKAR GURUMURTHY & ASSOCIATES
CHARTERED ACCOUNTANTS
BASUDEB MONDAL
PARTNER



AUDITORS REPORT

**TO
THE MEMBERS OF M/S JAINCO PROJECTS (INDIA) LIMITED**

We have audited the attached Balance Sheet of JAINCO PROJECTS (INDIA) LTD. as at 31st March, 2011 and also the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and a significant estimate made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We report as follows:

1. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India, in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraph 4 and 5 of the said Order.
2. Further to our comments in the annexure referred to in paragraph 1 above:
 - a. We have obtained all the information and explanations, which to the best of our knowledge & belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books;
 - c. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the Balance Sheet, Profit & Loss Account and Cash flow Statement dealt with by this report Comply with the Accounting Standards referred to in Sub-Section (3c) of Section 211 of the Companies Act, 1956.
 - e. On the basis of the written representations received from Directors as on 31st March 2011 and taken on record by the Board of Directors of the Company, none of the Director is disqualified as on 31st March 2011 from being appointed as Directors none of the appointed as Directors in terms of clause (g) of sub-section (1) of Sec. 274 of the Companies Act, 1956;
 - f. In our opinion and to the best of and to the best of our information and according to the explanations given to us, the said accounts, read together with the Company's Accounting Policies and the Notes thereto, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
 - g. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
 - h. In the case of the Profit & Loss Account, the Profit of the Company for the year ended on that date; and
 - i. In the case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

Place: Kolkata
Dated: 31-05-2011

For SARKAR GURUMURTHY & ASSOCIATES
CHARTERED ACCOUNTANTS
BASUDEB MONDAL
PARTNER

ANNEXURE TO THE AUDITORS' REPORT

(Refer to paragraph 1 of our report of even date)

1. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
2. As explained to us the fixed assets have been physically verified by the management during the year in a phased / Periodical manner which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
3. During the year, Company has not disposed of any substantial/major part of fixed An asset, so the question of going concern status being affected does not arise.
4. As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
5. In our opinion and according to the information and explanations given to us, 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.
6. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company is maintaining proper records of inventory. As explained to us there were no materials discrepancies noticed on Physical verification of inventory as compared to the book records.
7. According to the information and explanations given to us, the Company has not taken any loan from or granted any loan to the parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
8. According to the information and explanations given to us, parties to whom loans and advances in the nature of loans have been given, where stipulations are made, are repaying the principal amount as stipulated.
9. According to the information and explanations given to us, there is no overdue amount of loans granted to the parties listed in the Register maintained under Section 301 of the Companies Act, 1956.
10. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to the purchase of inventory and fixed assets, and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal Controls.
11. Based on audit procedures applied by us, to the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the transactions that needed to be entered into the register maintained in pursuance of Section 301 have been so entered.
12. According to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees.



JAINCO PROJECTS (INDIA) LTD.

13. Five lakhs in respect of any party during the year have been made at prices, which are reasonable having a regard to the relevant market prices at the relevant time.

14. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within provisions of Section 58A and 58AA of the Companies Act, 1956 and rules there under. Therefore, the provisions of clause (vi) paragraph 4 of the Companies (Auditor's Report) order, 2003 are not applicable to the company.

15. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.

16. We have broadly reviewed the books of account maintained by the Company. As explained to us the maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, are not prescribed by the Central government.

17. According to the records of the Company and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Wealth-Tax, Customs Duty, Excise Duty, Cess and other Statutory dues with the appropriate authorities during the year.

18. The Company has not incurred cash losses during current and the immediately preceding financial year.

19. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to banks.

20. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

21. The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the Company.

22. Based on our audit procedures and to the best of our knowledge and according to the information and explanations given to us, we are of the opinion that the Company is maintaining proper record of the transactions and contracts of dealing in shares and securities and that timely entries have been made in these records.

23. Based on our audit procedures and to the best of our knowledge and belief and according to the information and explanations given to us, the shares and securities have been held by the Company in its own name, except to the exemption, if any granted under section 49 of the Act.

24. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment by the Company and vice versa. on short-term basis have been used for long-term investment by the Company and vice versa.

25. The Company Has not made any preferential allotment to parties and companies covered under register maintained Under Section 301 of the Companies, 1956, during the year and question of whether the price at which the shares have been issued is prejudicial to the interest of the Company does not arise

26. According to the information and explanations given to us, and the records examined by us, the Company has not issued any debentures hence no question of creation of securities.

27. The Company has not raised money by any public issues during the year and hence the question of disclosure and verification of end use of such money does not arise.

28. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For SARKAR GURUMURTHY & ASSOCIATES
CHARTERED ACCOUNTANTS
BASUDEB MONDAL
PARTNER

Place: Kolkata
Dated: 31-05-2011



JAINCO PROJECTS (INDIA) LTD.

BALANCE SHEET AS AT 31ST MARCH, 2011

	Schedules	As at 31.03.2011 Rs. In '000	As at 31.03.2010 Rs. In '000
<u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUND			
Share Capital	'A'	40,000.00	40,000.00
Reserve & Surplus	'B'	841.22	37.45
<u>LOAN FUNDS</u>			
Secured Loan	'C'	12,098.70	11,278.26
		52,939.92	51,315.71
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS			
Gross Block	'D'	1,472.86	2,048.70
Less : Depreciation		587.68	945.45
Net Block		885.18	1,103.25
INVESTMENTS			
	'E'	24,974.38	20,324.60
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	'F'	19,460.28	18,334.27
Sundry Debtors	'G'	123,528.66	126,988.66
Cash & Bank Balances	'H'	3,006.93	2,271.96
Other Current Asset		226.05	-
Loans & Advances	'I'	47,692.46	32,134.62
		193,914.38	179,729.51
LESS : CURRENT LIABILITIES AND PROVISIONS			
	'J'	166,834.02	149,841.65
NET CURRENT ASSETS :			
		27,080.36	29,887.86
		52,939.92	51,315.71
Significant Accounting Policies	'O'		
Notes on Accounts	'P'		

The schedules referred to above form an integral part of the Balance Sheet

In terms of our report of even date

For SARKAR GURUMURTHY & ASSOCIATES

Chartered Accountants
Basudeb Mondal

Mr. S.K. Bhansali : Chairman

Partner
M.No. 50702
35, C,R, Avenue, Kolkata - 700012
Kolkata, the 31st day of May, 2011

Ms. K. Saraswati : Director



JAINCO PROJECTS (INDIA) LTD.

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

	Schedules	As At	
		31.03.2011	31.03.2010
		Rs. In '000	Rs. In '000
I. INCOME			
Sales		379,846.52	286,433.40
Other Income	'K'	1,718.90	909.16
Profit on sale of Fixed assets		44.72	98.08
Increase/(Decrease) in Inventory	'L'	1,126.01	1,602.84
		382,736.15	289,043.48
II. EXPENDITURE			
Purchases		377,939.29	284,354.02
Administrative & Other Expenses	'M'	1,862.20	1,608.98
Interest & Finance Charges	'N'	1,736.90	1,267.71
Depreciation		61.97	1,527.51
		381,600.36	288,758.22
PROFIT/(LOSS) BEFORE TAX		1,135.79	285.26
Provision for Taxation		(346.82)	(535.27)
Prior Period Adjustment Income Tax		-	(19.18)
Prior Period Adjustment (DEFERED TAX)		14.80	9.61
PROFIT / (LOSS) AFTER TAX		803.77	(259.58)
Balance b/f from last year		37.45	297.03
Profit/(Loss) for appropriation		841.22	37.45
III. APPROPRIATIONS			
Profit/(Loss)/C/f to next year		841.22	37.45
Significant Accounting Policies	'O'		
Notes on Accounts	'P'		

The schedules referred to above form an integral part of the Profit & Loss A/c
In terms of our report of even date

For SARKAR GURUMURTHY & ASSOCIATES

Chartered Accountants

Basudeb Mondal

Partner

M.No. 50702

Mr. S.K. Bhansali

: Chairman

Ms K. Saraswati

: Director

35, C.R. Avenue, Kolkata-700 012
Kolkata, the 31st day of May, 2011



JAINCO PROJECTS (INDIA) LTD.

**SCHEDULES ANNEXED TO A FORMING PART OF THE BALANCE SHEET
AND PROFIT & LOSS ACCOUNT AS AT 31ST MARCH, 2011**

	As At 31.03.2011 Rs. In '000	As At 31.03.2010 Rs. In '000
--	------------------------------------	------------------------------------

SCHEDULE 'A' - SHARE CAPITAL

AUTHORISED

50,00,000 Equity Shares of Rs.10/- each	50,000.00	50,000.00
40,00,000 Equity Shares of Rs. 10/- each fully paid up	40,000.00	40,000.00
	40,000.00	40,000.00

SCHEDULE 'B' - RESERVE & SURPLUS

Profit & loss A/C	841.22	37.45
	841.22	37.45

SCHEDULE 'C' - LOAN FUNDS

SECURED LOAN

Working Capital Loan

From Bank	12,098.70	11,189.34
(Secured against hypothecation of the assets, Stock & Debtors of the Company and personal guarantee of a Director)		

Term Loan

Car Loan	-	88.93
	12,098.70	11,278.26

SCHEDULE 'D' - FIXED ASSETS

Rs. in '000

DESCRIPTION OF FIXED ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 01.04.10	Addition/ (Deduction)	As at 31.03.11	As at 01.04.10	For the year	Adj. For Sale	As at 31.03.11	As at 31.03.11	As at 31.03.10
Construction Equip.	119.24	-	119.24	96.47	3.28	-	99.75	19.49	22.77
Furniture & Fixture	40.17	-	40.17	36.95	0.58	-	37.53	2.64	3.22
Office Equipment	321.81	-	321.81	280.12	9.04	-	289.16	32.65	41.68
Vehicle	525.25	(525.25)	-	335.70	49.07	384.77	-	-	189.54
Other Assets	1,042.23	(50.59)	991.64	196.20	-	34.96	161.24	830.40	846.03
TOTAL	2,048.70	(575.84)	1,472.86	945.44	61.97	419.73	587.68	885.18	1,103.25
PREVIOUS YEAR	9,269.60	7,220.90	2,048.70	5,693.17	1,527.51	6,275.23	945.45	1,103.25	

**JAINCO PROJECTS (INDIA) LTD.**

	As at		As at	
	31.03.2011		31.03.2010	
	Rs. In '000		Rs. In '000	
<u>SCHEDULE 'E' - INVESTMENTS</u>				
<u>LONG - TERM</u>				
<u>Name of the Company</u>	<u>Quantity</u>	<u>Face value</u>	<u>Amount</u>	<u>Amount</u>
<u>Quoted</u>				
-				
Eastern Gases Limited	565400	10.00	5,654.00	5,654.00
Pal Peougot Ltd.	1000	10.00	2.60	2.60
<u>Unquoted</u>				
Akshit Nirman Pvt.Ltd.	40000	10.00	-	1,000.00
Jainco Business Centre P Ltd	18000	10.00	180.00	180.00
Sagar Spinning Mills	41880	100.00	4,188.00	4,188.00
Varun Tradelink P. Ltd.	270000	10.00	1,300.00	1,580.00
Norattam Investment & Trading Co. Ltd	20000	10.00	200.00	200.00
Pooja Treads Pvt. Ltd	70000	10.00	500.00	500.00
Cosmos Resources Pvt Ltd	4000	10.00	-	600.00
B.T.Investment Pvt Ltd	6500	10.00	975.00	975.00
Facitcon Investments Pvt. Ltd	2800	10.00	420.00	420.00
E.T.Resources Pvt. Ltd	7250	10.00	1,450.00	1,450.00
Madhumalti Capital (P) Ltd	177500	10.00	1,775.00	1,775.00
S.G.Ceremics Pvt. Ltd.	20000	10.00	200.00	200.00
Nilaya Properties Pvt.Ltd.	40000	10.00	-	1,600.00
P.G. Services Holding Pvt. Ltd.			600.00	-
			17,444.60	20,324.60
Land (At Cost)				
(Agriculture)			7,529.78	-
			24,974.38	20,324.60
(Market value of quoted investment)			9,272.56	P.Y. - 15265.80)
<u>SCHEDULE 'F' - INVENTORIES</u>				
(As taken valued and certified by the management)				
Completed Projects			12,175.38	12,175.38
Stock of Shares			7,083.76	5,976.67
Stock of LPG			201.14	182.22
			19,460.28	18,334.27
<u>SCHEDULE 'G' - SUNDRY DEBTORS</u>				
(Unsecured)				
i) Debts outstanding for a period less than six months-Considered Good			94,066.92	116,477.97
ii) Exceeding six months				
a) Considered doubtful & not provided for			25,445.93	6,494.87
b) Other Debts - Considered Good			4,015.81	4,015.81
			123,528.66	126,988.65



JAINCO PROJECTS (INDIA) LTD.

	As at 31.03.2011 Rs. In '000	As at 31.03.2010 Rs. In '000
<u>SCHEDULE 'H' - CASH & BANK BALANCES</u>		
Cash in hand (As Certified by the Management)	1,211.93	1,020.96
Balance with Scheduled banks		
a) In Current Account	-	30.35
b) In Fixed Deposit Account	1,795.00	1,195.00
Cheque in Hand	-	25.64
	3,006.93	2,271.95
<u>SCHEDULE 'I' - LOANS & ADVANCES</u>		
A. Advance recoverable in cash or in kind or for value to be received and/or to be adjusted		
I) Unsecured: Considered good	41,720.91	26,588.06
ii) Unsecured: Considered doubtful not provided for	1,982.62	1,982.62
Deferred Tax	1,154.73	1,139.93
Tax Deducted at Source	1,099.28	1,051.25
Security Deposit	300.00	300.00
Advance Income Tax	1,431.50	1,071.00
Works Contract Tax	3.42	1.77
	47,692.46	32,134.63
<u>SCHEDULE 'J' - CURRENT LIABILITIES & PROVISIONS</u>		
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	107,089.69	146,490.14
Trade and Other Deposits	56,976.98	-
Liabilities for expenses	668.50	1,279.47
Other Liabilities	1,217.37	1,536.77
<u>PROVISIONS</u>		
Provision for Taxation	882.08	535.27
	166,834.02	149,841.65
<u>SCHEDULE 'K' - OTHER INCOME</u>		
F.D.Interest (T.D.S. 13.99, P.Y. - 15.40)	139.87	106.75
Interest (T.D.S . - 28.38, P.Y. - 18.59)	1,288.97	516.30
Dividend	16.56	27.80
Misc. Income (TDS - 5.67, P.Y. - 3.97)	273.50	183.62
Concrete Pump charges (TDS - NIL, P.Y. - 16.22)	-	74.68
	1,718.90	909.16
<u>SCHEDULE 'L' - INCREASE/(DECREASE) IN INVENTORIES</u>		
Less : Closing Stock of		
Completed Projects	12,175.38	12,175.38
Shares	7,083.76	5,976.67
LPG	201.14	182.22
	19,460.28	18,334.27



JAINCO PROJECTS (INDIA) LTD.

Opening Stock of :		
Completed Projects	12,175.38	12,175.38
shares	5,976.67	4,403.05
LPG	182.22	153.00
	<hr/>	<hr/>
	18,334.27	16,731.43
	<hr/>	<hr/>
Increase/(Decrease) (A) - (B)	1,126.01	1,602.84

SCHEDULE - 'M' - ADMINISTRATIVE & OTHER EXPENSES

Salary & Perquisites	518.56	549.01
Directors Remuneration	549.36	412.02
Leave & Licence charges	240.00	240.00
Auditors Remuneration	10.76	10.76
Postage & Telephone	25.19	23.08
Sales Tax Asst.	9.38	-
Miscellaneous Expenses	508.95	374.13
	<hr/>	<hr/>
	1,862.20	1,608.98

SCHEDULE - 'N' - INTEREST & FINANCE CHARGES

Bank charges	87.75	96.84
Bank Interest	1,644.74	1,141.32
Interest-Car Loan	4.41	15.17
Interest on Income Tax	-	14.39
	<hr/>	<hr/>
	1,736.90	1,267.72

SCHEDULE 'O' - SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION :

The financial statements are prepared under the historical cost convention in accordance with applicable mandatory standards and relevant presentation requirements of the Companies "Act, 1956.

2. FIXED ASSETS :

Fixed assets are stated at cost of acquisition.

3. DEPRECIATION :

Depreciation on fixed assets is provided on W.D.V. method at the rates prescribed under schedule XIV of the Companies Act, 1956.

4. INVESTMENT :

Investments are stated at cost.

5. INVENTORIES :

- Stock in trade of shares is valued at cost or market value, whichever is lower
- Construction, Work in Progress is valued at cost.

6. REVENUE RECOGNITION :

- In respect of the other heads of income, the Company follows the practice of accounting for such income on accrual basis.
- The profit or loss in respect of construction project is determined and accounted for on percentage of completion basis.

7. GRATUITY :

The Company has made arrangement with Life Insurance Corporation of India for relinquishing the Gratuity Liability of the Employees



JAINCO PROJECTS (INDIA) LTD.

SCHEDULE 'P' - NOTES ON ACCOUNTS

1. Previous Year's figures have been regrouped and or rearranged wherever found necessary.
2. The Project completed at VIP Road is yet to be handed over. Hence carried as completed Project.
3. Sundry Debtors includes Rs. 13,04,000/-, considered doubtful of recovery, due from Xedd Finance & Investment (P) Ltd, against which the Company has filed suit for recovery
4. Lease Income :
Lease Rent from Printing Cylinders has not been accounted as the Lessee has gone into liquidation.
5. Depreciation :
a) No depreciation on Printing Cylinder for the year has been provided as the said asset has not yielded any income.
6. Disclosure of Sundry Creditors is based on the information available with the company regarding the status of the suppliers as denied under the "Micro, Small and Medium Enterprise Development Act, 2006. There is no overdue amount outstanding as at the Balance Sheet Date.
7. No provisions have been made in the accounts for the followings :
a) The Company has given printing Cylinders to M/s Business Forms Ltd., which has gone into liquidation, the Company has filed a suit for recovery of arrear lease rent along with lease asset to the Calcutta High Court and accordingly a claim has been filed with the official liquidator appointed by the Calcutta High Court and awaiting the result.
b) Advances include Rs.9, 71, 668/-due from Xedd Telecom Limited. The company has filed a case for recovery of said advances, matter is subjudice and the same is pending with Calcutta Metropolitan Magistrate awaiting for decision. Necessary effects of the same will be given in the accounts on settlement of the case.
8. No interest has been charged in respect of loan given to Daga Fibres & Synthetics Ltd. Since in the considered opinion of the management even the recovery of principal is doubtful.
9. The Company is engaged in purchasing and selling of Ready Mix Concrete which is consider the only reportable business segment as per accounting standard 17, "Segment Reporting issued by the ICI, The Geographycal Segmentation is not relevant as their was no export during the year.
10. No Provision has been made for amount of Rs.10,10,955/- due from Daga Fibres & Synthetics Ltd and the same is considered as doubtful recovery.
11. No provision has been made for fall of market value of investments as this being a short term phenomenon.

	Amounts(Rs. in'000)	Amounts (Rs. in'000)
12. Break up of managerial remuneration :		
Salary	549.36	405.00
Gratuity	NIL	NIL
	<u>549.36</u>	<u>405.00</u>
13. Earning per share		
a) Net profit before Tax	1135.79	285.25
b) No. of shares	40,000	40,000
c) EPS	0.02	-
14. Deferred Tax Assets		
Opening Balance	1139.93	1130.32
Originating during the year	<u>14.80</u>	<u>9.61</u>
	1154.73	1139.93
Terminating during the year	<u>-----</u>	<u>-----</u>
	<u>1154.73</u>	<u>1139.93</u>



JAINCO PROJECTS (INDIA) LTD.

15. Quantitative Details of L.P.G. & R.M.C.

	UNIT	QUANTITY	AMOUNT (Rs.)
Opening Stock	M.T. LPG	3,877	182.22
		(3923)	(153.00)
Purchase	Cu. M.T. RMC	NIL	-
	M.T. LPG	36,684	1,711.46
		(45,404)	(1,798.35)
	Cu. M.T. RMC	82,673	373,005.11
Sale		(68,896)	(277,543.20)
	M.T. LPG	36,766	1,749.82
		(45,450)	(1,818.76)
	Cu. M.T. RMC	82,673	375,898.022
Closing Stock		(68,896)	(279,424.36)
	M.T. LPG	3,795	201.14
		(3,877)	(182,219)
	Cu. M.T. RMC	NIL	

(Figures in bracket indicate previous year figure)

16. Related Party Disclosure

i. Name of the Director	K. Saraswati	K. Saraswati
ii. Relation with Company	Director	Director
iii. Nature of Transaction		
Remuneration	549.36	518.56



JAINCO PROJECTS (INDIA) LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011		
<i>(Pursuant to amendment to clause 32 of the listing agreement)</i>		
CASH FLOW FROM OPERATING ACTIVITIES	31.03.2011	31.03.2010
	(Rs in '000)	(Rs in '000)
Net Profit /(Loss) Changes	1,135.79	285.25
Adjustments for :		
Depreciation	61.97	1,527.51
Profit on sale of Fixed Asset	-44.73	-98.08
Interest charged to Profit & Loss A/c	1,736.89	1,267.71
Interest Credited	-1,149.10	-623.05
Dividend Credited	-16.56	-27.8
Miscellaneous Expenditure Amortized	---	---
Operating profit before Working Capital Changes	1,724.26	2,331.54
Adjustments for :		
Changes in Trade & Other Receivables	3,460.00	-81,572.60
Change in inventories	-1,126.00	-1,602.84
Changes in Trade Payables	16,444.73	92,636.74
Increase in Loans	820.44	1,363.59
Cash Generated from operations	21,323.43	13,156.43
Interest charged to Profit & Loss A/c	-1,736.89	-1,267.71
Direct Taxes Paid	-370.93	-1,295.96
Net Cash from operating activities A	19,215.61	10,592.76
CASH FLOW FROM INVESTING ACTIVITIES		
Changes in Fixed Assets	200.83	1,043.75
Changes in Investments	-4,649.78	-2,600.00
Interest Received	1,149.10	623.05
Dividend Received	16.56	27.8
Changes in loans and advances	-15,197.34	-9,627.75
Net cash used in/(from) investing activities B	-18,480.63	-10,533.15
CASH FLOW FROM FINANCIAL ACTIVITIES		
Increase in Share Capital	---	---
Increase in Working Capital	---	---
Net Cash Flow (used in)/from Financial activities C	---	---
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	734.98	59.61
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	2,271.95	2,212.34
CASH & CASH EQUIVALENTS AS AT THE END OF THE YEAR	3,006.93	2,271.95

Notes on Cash Flow Statement:

1. Cash & Cash Equivalents represent Cash & Bank Balance only
2. Figures in brackets represent Cash Outflow

For SARKAR GURUMURTHY & ASSOCIATES

Chartered Accountants

Basudeb Mondal

Partner

35, C.R. Avenue, Kolkata - 700012

Dated : the 31st day of May, 2011

Mr. S.K.
Bhansali
Ms. K.
Saraswati

Chairman cum
Managing Director
Director



JAINCO PROJECTS (INDIA) LTD.

AUDITORS' CERTIFICATE

We have examined the attached Cash Flow Statement of M/s JAINCO PROJECTS (INDIA) LIMITED for the year ended 31st March, 2011. The statement has been prepared by the Company in accordance with the requirement of Clause 32 of the Listing Agreement with the Stock Exchanges based on and in agreement with corresponding Profit & Loss Account and Balance Sheet of the Company covered by our report of even date.

For Sarkar Gurumurthy & Associates
Chartered Accountants
Badudeb Mondal
Partner

Place : Kolkata
Dated : 31-05-2011

BALANCE SHEET ABSTRACT AND A COMPANY'S GENERAL BUSINESS PROFILE :

1 REGISTRATION DETAILS:

Registration No : 053444 State Code : 21
Balance Sheet date : 31.03.2011

2 Capital Raised during the Year:(Rs In '000)

Public Issue : Nil Rights Issue : Nil
Bonus Issue : Nil Private Placement : Nil

3 Position of Mobilization and Deployment of Funds (Rs in '000)

Total Liabilities : 52940.00 Total Asset : 52940.00

Sources of Funds:

Paid up Capital : 40000.00 Reserve & Surplus: 841.22
Secured Loans : 12098.70 Unsecured Loans: Nil

Application of Funds:

Net Fixed Assets : 885.18 Investments : 24974.38
Net Current Assets : 27080.36 Misc. Expenditure : ---
Accumulated Losses : Nil

4 Performance of Company :

Turnover : 382736.15 Total Expenditure : 381600.36
Profit before Tax : 1135.79 Profit after Tax : 803.77
EPS : 0.02 DPS : Nil

5 Generic Names of Three Principal Products/Services :

Item Code No (ITC Code) : N. A
Product Description : Construction & Dealing in Shares

Place : 35, C.R. Avenue, Kolkata-70012
Date : 31st May, 2011.

For SARKAR GURUMURTHY & ASSOCIATES
Chartered Accountants
Basudeb Mondal
Partner



JAINCO PROJECTS (INDIA) LTD.

Regd. Office : 2, Clive Ghat Street, 4th Floor, Room No. 4A, Kolkata - 700001

Attendance Slip

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

I hereby record my presence at the TWENTIETH ANNUAL GENERAL MEETING of the Company at Smriti Charitable Medical Centre, 81, K.P.Roy Lane, Haltu, Kolkata – 700078 on Friday, the 30th day of September, 2011 at 10.30 am.

.....
Full name of the Shareholder Signature
(in block capitals)
Folio No. /DP ID No.* & Client ID No.*
.....

* Applicable for members holding shares in electronic form.

.....
Full name of Proxy Signature
(in block capitals)
NOTE : Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

Jainco Projects (India) Limited
Regd. Office : 2, Clive Ghat Street, 4th Floor, Room No. 4A, Kolkata - 700001
Proxy

I/We
of in the
district of being a
Member/Members of the above named Company, hereby appoint
..... of

..... in the district of
..... or failing him
..... of
..... in the district of
..... as

my/our Proxy to attend and vote for me/us and on my/our behalf at the TWENTIETH ANNUAL GENERAL MEETING of the Company, to be held on Friday, the 30th SEPTEMBER, 2011 and at any adjournment thereof.

Signed this day of 2011.
Folio No. /DP ID No.* & Client ID No.*
* Applicable for members holding shares in electronic form.
No. of Shares

NOTES : (i) The proxy must be returned so as to reach the Registered Office of the Company at 2, Clive Ghat Street, 4th Floor, room No. 4A, Kolkata - 700001, not less than FORTY-EIGHT HOURS before the time for holding the aforesaid meeting.

(ii) Those members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy

If undelivered, please return to:
JAINCO PROJECTS (INDIA) LIMITED
2, CLIVE GHAT STREET
4TH FLOOR, ROOM NO. 4A
KOLKATA - 700001