

CIN No.:L40300WB1991PLC053444



Ref. No. : JPIL/SE/2016-17/030

Date: 04.10.2016

Scrip Code: 526865

To, The Secretary, Bombay Stock Exchange Limited, 25 th Floor, Phiroze Zeecebhoy Tower, Dalal Street, Mumbai – 400 001	To, The Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata – 700 001
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Sub: Annual Report under Regulation 34 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015


Respected Sir,

Pursuant to regulation 34 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, please find the enclosed herewith the Annual Report of the Company Jainco Projects (India) Limited for the year ended 31st March 2016.

This is for your information and record.

Thanking You.

For JAINCO PROJECTS (INDIA) LTD


.....
(Compliance Officer)



2, CLIVE GHAT STREET, 4TH FLOOR, ROOM .NO. 4A, KOLKATA – 700001

Ph: 2221-3549, 3298-5002, FAX: 4001-7989

Email: jaincocal@gmail.com

25th

Annual Report

2015-2016



JAINCO PROJECTS (INDIA) LIMITED





JAINCO PROJECTS (INDIA) LTD.

BOARD OF DIRECTORS:

1. Shri. Sumit Bhansali : Managing Director, CEO
2. Shri. Sushil Kumar Bhansali : Director
3. Shri S.M. Gunecha : Independent Director
4. Shri Nilesh Chopra : Independent Director
5. Smt. Rekha Chakraborty : Independent Director



GROUP EXECUTIVES:

1. Shri Manik Pal : CFO (KMP)
2. Shri Mantu Kumar Agarwal : Company Secretary

CORPORATE IDENTIFICATION NUMBER : L40300WB1991PLC053444

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
Website: www.jainco.in

BANKER:

UCO BANK





JAINCO PROJECTS (INDIA) LTD.



AUDITORS:

M/S N.Behera & Company

P-41, Princep Street

4th Floor ,Room No-402,

Kolkata-700072.

REGISTRAR & SHARE TRANSFER AGENTS:

R & D Infotech Pvt. Ltd.

7A, Beltala Road, 1st Floor,

Kolkata – 700026, West Bengal, India.

CONTENTS

Notice	04
Performance at a Glance	08
Directors Report	09
Management Discussion and Analysis	13
Corporate Governance	14
Auditor's Report on Standalone Financial Statement	37
Balance Sheet	43
Statement of Profit & Loss	44
Cash Flow Statement	45
Notes to Standalone Financial Accounts	46
Auditor's Report on Consolidated Financial Statements	58
Consolidated Balance Sheet	65
Consolidated Statement of Profit & Loss	66
Consolidated Cash Flow Statement	67
Notes to Consolidated Financial Accounts	68



JAINCO PROJECTS (INDIA) LTD.

NOTICE OF 25th ANNUAL GENERAL MEETING

Notice is hereby given that the **25th ANNUAL GENERAL MEETING** of the Company will be held on the 30th day of September, 2016 at 4.00 pm. at Smriti Charitable Medical Centre, 81, K.P.Roy Lane, Haltu, Kolkata – 700078 to transact the following business.

ORDINARY BUSINESS:

1)ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt The Financial Statements of the Company for the year ended 31st March' 2016 and Reports of the Board of Directors and Auditors thereon.

2)DECLARATION OF DIVIDEND:

Company does not declare any dividend for the financial year 2015-16.

3) RE-APPOINTMENT OF RETIRING DIRECTOR

Re-appointment of Shri S. K Bhansali, (Din: 00344931) at the aforesaid AGM who retires by rotation and being eligible for re-appointment.

4)REAPPOINTMENT OF AUDITORS:

To consider and, if thought fit to 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, read with rules made there under, M/s. N. Behera & Co., Chartered Accountants, (FRN No. 327287E), retiring auditor of the Company be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of Twenty Fifth (25th) Annual General Meeting until the conclusion of the Thirtieth (30th) Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors

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

NOTES

- 1).The Explanatory Statement *Pursuant to Section 102 of the Companies Act, 2013*, in respect of Special Business is annexed hereto.
- 2).A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a Poll on his behalf. A proxy need not be a member of the Company. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than Forty Eight Hours before the commencement of this Annual General Meeting. A Person can act as proxy on behalf of the members not exceeding fifty and holding aggregate not more than ten percent of the total share capital of the company carrying voting rights.
- 3).The Register of Members and Share Transfer Books of the Company will be closed from 23rd September 2016 to 30th September, 2016 (both days inclusive).
- 4).Members are requested to produce the enclosed Attendance Slip at the entrance of the Hall and bring their copies of Annual Reports to the Meeting.
- 5).Members are requested to notify any change in their address immediately quoting their folio no(s) to the Company's Investor Cell.
- 6).The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For



JAINCO PROJECTS (INDIA) LTD.

Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Annual Report of the Company is also available on the website of the Company www.jainco.in

7). To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with company/depositors.

8). In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

The instructions for shareholders voting electronically are as under:

Voting through electronic means

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and 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. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- I. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- II. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM) but shall not be entitled to cast their vote again.
- III. The remote e-voting period commences on 26th September, 2016 (10:00 am) and ends on 29th September, 2016 (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 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of " Jainco Projects (I) Limited"
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.



JAINCO PROJECTS (INDIA) LTD.

- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dksincs@yahoo.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM) [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM):
- | <u>EVEN (Remote e-voting Event Number)USER ID</u> | <u>PASSWORD/PIN</u> |
|--|----------------------------|
|--|----------------------------|
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- V. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XII. Mr. Dilip Kumar Sarawagi, Practicing Company Secretary in whole time practice (Membership No. ACS 13020), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.



JAINCO PROJECTS (INDIA) LTD.

- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.jainco.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai & CSE, Kolkata.

Other Instructions:

i). E-voting period commences on 26th September 2016, (10.00 a.m.) and ends on September 29, 2016 (5.00 p.m). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

ii). The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 23rd Day of September, 2016.

iii). The results declared along with the Scrutinizer's Report shall be placed on the website of the company www.jainco.in two days of the passing of the resolutions at the 25th AGM of the Company on September 30, 2016 and communicated to the CSE & BSE Limited, where the shares of the Company are listed & traded.



JAINCO PROJECTS (INDIA) LTD.

Annexure to Notice

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

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

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

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

Name of the Director	Shri Sushil Kumar Bhansali
Age	58 Years
Qualifications	Graduate
Expertise	He has more than 25 years of experience in this industry.
Directorships held in other public companies (excluding foreign companies)	6
Chairman/Member of the Committee of the Board of Directors of the Company	Nil
Chairman/Member of the Committee of the Directors of other companies in which he is a Directors	Nil
Shareholding of Non-Executive Directors	Nil
Relationship between Directors inter-se	Father of Mr. Sumit Bhansali, Managing Director of the Company

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

**Place: Kolkata
Dated: 3rd Sept'2015**

Sd/-

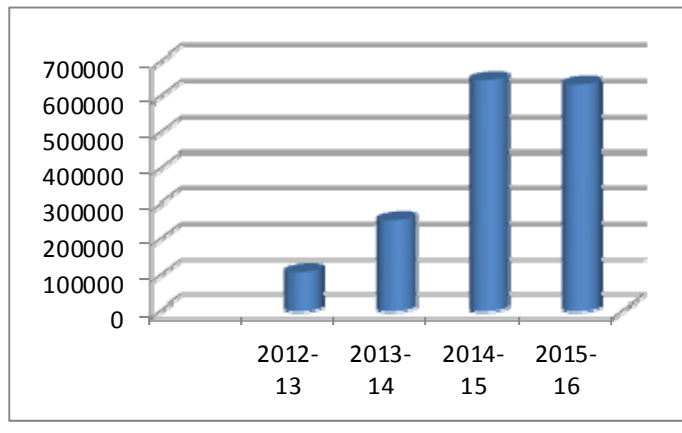
**S. BHANSALI
Director
(DIN: 00361918)**



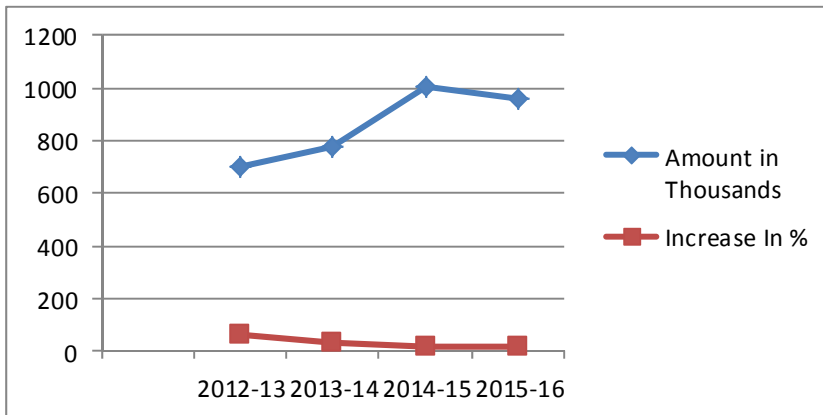
JAINCO PROJECTS (INDIA) LTD.

PERFORMANCE AT A GLANCE

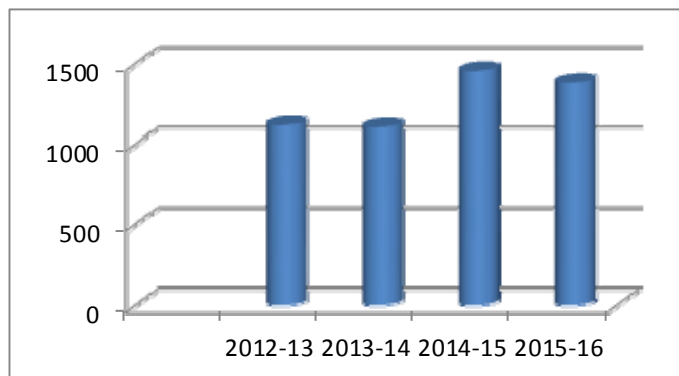
Net Sales (Figures in Thousands)



Net Profit (Figures in Thousands)



EBIT (Figures In Thousands)





JAINCO PROJECTS (INDIA) LTD.

DIRECTORS' REPORT TO THE MEMBERS: Your Directors are pleased to present their 25th Annual Report on the business and operations of your Company for the year ended 31st March, 2016.

Particulars	Rs in lakhs
	2015-16
Total Revenue	6398.16
Profit before Interest, Depreciation & Taxation	86.71
Interest	65.23
Depreciation	7.70
Profit before tax	13.78
Less: Provision for Taxation	4.21
Profit after Tax	9.56
Less: Transferred to Statutory reserve	1.91
Add: Balance Brought Forward	33.17
Statutory Reserve	10.20
Surplus carried to Balance Sheet	51.02

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

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

RMC is one of the ways for faster, efficient and quality construction systems. RMC is pretty much in demand in all the major cities of India for housing as well as infrastructure development sector. Further Government and Semi-Government Departments are also keen to use RMC for their up-coming Projects to reach the highest target level with lowest investment of time and money.

DIVIDEND: The Board believes that it will be prudent for the company to conserve resources in view of future expansion programs in line for the coming year, which will enhance the profitability to a great extent. Hence, your directors are not recommending any dividend for the Financial Year 2015 - 16.

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



JAINCO PROJECTS (INDIA) LTD.

INDEPENDENT DIRECTORS: Presently Shri. S.M Gunecha, Shri Nilesh Chopra, & Smt Rekha Chkraborty are the Independent Directors of the Company.

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

STATUTORY AUDITORS: The Statutory Auditors of the Company M/s. N. Behera & Co, Chartered Accountants, were re-appointed for period of 5 years till 31st March'2021 and their appointed is ratified in the ensuing Annual General Meeting.

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

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

SHARE CAPITAL : During the year 2015-16 there was no further issue of share capital.

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

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

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

EXTRACT OF ANNUAL RETURN : The details forming part of the extract of the Annual Return in Form MGT- 9 is given in (Annexure- 3).

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

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

A. CONSERVATION OF ENERGY

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



JAINCO PROJECTS (INDIA) LTD.

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

(c). Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods: the company has achieved marginal savings during 2015-16 due to the measures at (a) above.

B. RESEARCH & DEVELOPMENT (R&D)

No R & D activities have been carried out by the company during the year.

C. TECHNOLOGY ABSORPTION

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

D. FOREIGN EXCHANGE EARNINGS & OUTGO

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

SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL STATEMENTS : In accordance with the Companies Act, 2013 the audited accounts and other particulars of Jainco Housing & Infra Limited shall be available for inspection at the registered office of the Company. The Consolidated Financial Statements as stipulated by Clause 32 of the Listing Agreement with the Stock Exchange have been prepared by the Company in accordance with the requirements of Accounting Standard 21 "Consolidated Financial Statements" issued by The Institute of Chartered Accountants of India. The audited Consolidated Statements together with Auditors' Report thereon form part of the Annual Report.

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

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

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and



JAINCO PROJECTS (INDIA) LTD.

(e) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS: The Company did not give any Loan or Guarantee or provided any security or make investment covered under Section 186 of the Companies Act 2013 during the year.

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

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

For and on behalf of the Board

For JAINCO PROJECTS (INDIA) LIMITED

S. BHANSALI

Director

(DIN: 00361918)

Place: Kolkata

Dated: 30th May '2016



JAINCO PROJECTS (INDIA) LTD.

ANNEXURE '1'

TO DIRECTORS' REPORT

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

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

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

FINANCIAL PERFORMANCE REVIEW OF THE COMPANY : In spite of being one of the most challenging year, 2016-16 has turned out to be yet another satisfactory. A critical appraisal is made by the Audit Committee before drawing Statement of Accounts and the Board also reviewed the same on each occasion.

- The company has performed satisfactory in the year 2015-16. Total income has Rs.6398.16lacs.
- Reserve and Surplus – Total accumulated profit as on 31-03-2016 is Rs.51.03lacs
- Loan Profile – The Company has taken secured loan of Rs.10.64 lacs and the unsecured loan stands to Rs. 376.19 lacs.
- Fixed Assets – During the year under review, total additions to the gross block of assets was Rs. 2.06 lacs.
- Investments – The Company has not made any fresh investment in capital market during the year.
- Cash and Bank Balance – The Company had adequate liquidity of Rs 23.31 lacs as cash in hand and in the various Bank Accounts.

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



JAINCO PROJECTS (INDIA) LTD.

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

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

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

ANNEXURE 2

TO DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE : Company's policies on the Corporate Governance and due compliance report on specific areas wherever applicable for the year ended March 31, 2016 are given hereunder divided in the following areas:

Company's philosophy on code of Governance : Jainco Projects (I) Ltd. (JPIL) is dedicated to achieve the highest level of integrity, transparency and accountability in our operations, financial results and public disclosures. JPIL is in full compliance with the corporate governance norms and disclosures of Regulation 27 of SEBI LODR with the Stock Exchanges. We inform our financial results and other relevant disclosures & developments in a clear and timely manner through print and electronic media. The company files its quarterly, half yearly, annual results and quarterly shareholding patterns in a manner and within such time as prescribed by the Stock Exchanges. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board.

Composition of Board of Directors: Your Board consists of eminent directors who have the diverse experience and expertise necessary to serve effectively on the Board and its committees which may include financial, business and other expertise as determined by the Board. The size and composition of the Board confirms to the requirement of the Corporate Governance code under the Listing Agreement with the Stock Exchanges.

The present strength of board is 5 Directors and meets the requirement of not less than 50% being non-executive Directors. During the year 2015-16 Six board meetings were held on 30th May'2015, 3rd September 2015, 14th November'2015 , 14th January '2016,15th February'2016 & 14th March '2016.

The Composition of Directors and their attendance at the Board Meeting during the year ended on 31st March 2016 and the last Annual General Meeting as also number of other directorships, committee memberships and chairmanships held by them are given below:



JAINCO PROJECTS (INDIA) LTD.

Directors	Category	Attendance Particulars	Last AGM	No. of other Directorship and Committee Membership/Chairmanship held			
				Directorship		Committee	Committee
				Public	Private	Membership	Chairmanship
Shri Sumit Bhansali	Managing Director	6	Yes	2	7	Nil	Nil
Shri S.K.Bhansali	Independent Director	6	Yes	8	7	Nil	Nil
Shri S.M Gunecha	Independent Director	4	Yes	-	1	Nil	Nil
Shri Nilesh Chopra	Independent Director	5	Yes	1	-	Nil	Nil
Smt Rekha Chakroborty	Independent Director	4	No	-	6	Nil	2

Notes:

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

Board Agenda: Agenda papers for the Board meetings are generally circulated seven days prior to dates of the meetings. All major issues included in the Agenda are backed by comprehensive background information to enable the Board to take informed decisions. The Board members, in consultation with the Chairman, may bring up any matter for the consideration of the Board.

Information Supplied to the Board: The Board has complete access to all information with the company. The agenda and papers for consideration of the Board are circulated at least seven days prior to the date of the Board Meeting. Adequate information is circulated as part of the agenda papers and also placed at the meeting to enable the Board to take an informed decision.

The Board periodically reviews compliance reports of all laws applicable to the company, prepared by the company as well as steps taken by the company to rectify instances of non-compliances.

AUDIT COMMITTEE: The Audit Committee is empowered, pursuant to its terms of reference, inter-alia:

- To investigate any activity within its terms of reference
- To seek any information it required from any employee
- To obtain legal or other independent professional advice



JAINCO PROJECTS (INDIA) LTD.

- To secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

The Role of Audit Terms of reference of the Audit Committee as stipulated by the board and as per section 177 of the Companies Act, 2013 and the guidelines set out in Clause 49 of the Listing Agreement with the Stock Exchanges .

Composition: The Audit Committee was constituted by the Board of Directors. Member Directors of the Audit Committee are as under:

1. Smt. Rekha Chakraborty, Chairman
2. Mr. S. M Gunecha , Member
3. Mr. Sumit Bhansali, Member.

The 2/3rd members of the Audit Committee are Non- Executive Directors including its Chairman. The Committee has elected Smt.. Rekha Chakraborty, as its Chairman. All the members of Audit Committee are financially literate and one member is having accounting and related financial management expertise.

The Audit committee had six meetings during the year 2015-16 on 30th May 2015, 14th August 2015, 14th November 2015, 17th February 2016 and the gap between two meetings did not exceed four months. All the meetings were properly convened and conducted. The attendance of each Audit Committee member is as under:

Member	Position	No. of meetings	
		Held	Attended
Smt. Rekha Chakraborty	Chairman	4	4
Mr. Suprasmal Gunecha	Member	4	4
Mr. Sumit Bhansali	Member	4	4

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

NOMINATION & REMUNERATION COMMITTEE : The Committee shall have authority to deal with the matters specified under the Companies Act, 2013 and the terms of reference of the Committee are as under:

- Any fixation/change in remuneration of Whole Time Directors/Managing Director.
- Any fixation/change in sitting fees payable to Board/Committee members for attending meeting.
- To review the existing remuneration of the executives (GM level and above) and to approve any changes thereof.



JAINCO PROJECTS (INDIA) LTD.

Remuneration Policy: Remuneration of the employees largely consists of basic remuneration, perquisites and performance incentives. The component of the total remuneration varies for different grades and is governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him and his individual performance. The objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

Composition : The remuneration Committee consists of the following Directors:

1. Smt. Rekha Chakroborty, Chairman
2. Mr. Nilesh Chopra , Member
3. Mr. Suprasmal Gunecha, Member.

Broad terms of reference of the Remuneration Committee include recommendation to the Board of Directors of the salary /perquisites, commission and retirement benefit payable to the Company's Directors and Senior Executives.

The Remuneration Committee of the Company met twice during the year on 14th November' 2015 and 18th Feb' 2016, wherein the members present waived their sitting fees. The attendance of the members of the Remuneration Committee was as follows:

Member	Position Held	No. of meetings	
		Held	Attended
Smt. Rekha Chakroborty	Chairman	2	2
Mr. Nilesh Chopra	Member	2	2
Mr. Suprasmal Gunecha	Member	2	2

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 dt 30-09-2015 and other applicable provisions of the Companies Act, 2013 Details of remuneration paid to Directors during the year 2015-16 are given below:

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

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

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

INVESTORS'/SHAREHOLDERS GRIEVANCE COMMITTEE: The terms of reference of the Investors' Grievance Committee are as follows:

- To review and ensure compliance of statutory provisions of the Companies Act, the guidelines of SEBI and the Stock Exchanges and other statutory requirements relating to transfer and transmission of shares of the company.



JAINCO PROJECTS (INDIA) LTD.

- To review and ensure that the Registrar/Company's Transfer House implements all statutory provisions as above.
- Approve transfer/transmission of shares and demat/remat of the shares.
- Approve issue of duplicate share certificates, consolidate/sub-division of share certificates on completion of the procedures as may be stipulated.
- Redressal of Shareholders/Investors queries, grievance and complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends, etc in an expeditious manner.
- Any other matter referred by the Board relating to equity shareholders of the Company.

Composition: The Board has formed a Shareholders/ Investors' grievance committee consisting of the following Directors:

1. Smt. Rekha Chakroborty, Chairman
2. Mr. Suprasmal Gunecha,, Member

The Investors'/Shareholders Grievance Committee of the Company met twice during the year on 14th November'2015 and 18th February'2016. The attendance of the members of the Remuneration Committee was as follows:

Member	Position Held	No. of meetings	
		Held	Attended
Smt. Rekha Chakroborty	Chairman	2	2
Mr. Suprasmal Gunecha	Member	2	1

Investor Grievance Redressal : The following table shows the nature of complaints received from shareholders during 2015-16

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

Email id for Investor Grievances: cs@jainco.in

COMPLIANCE OFFICER : Mr. Manik Pal is the compliance officer, complying with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 and the Listing requirements with the Stock Exchanges.

SECRETARIAL AUDIT : As stipulated by SEBI, a qualified Practicing Company Secretaries, M/s. D.K.Sarawagi & Co. conducts the Secretarial Audit of the Company every quarter for a limited purpose of reconciliation of the total Listed



JAINCO PROJECTS (INDIA) LTD.

and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form. The quarterly Secretarial Audit Reports which were placed before the Board of Directors were also sent in time to both the Stock Exchanges where the Company's shares are listed. Secretarial Audit report in the format MR-3 is enclosed herewith and part of the Annual Report. (Annexure-4)

INSIDER TRADING CODE : This code is applicable to all Directors and designated employees and seeks to prevent dealing in Company's shares by persons having access to unpublished, price sensitive information. Compliance Officer regularly monitors all transactions, in terms of the said Code, undertaken by designated employees of the Company. The Company also informs the stock exchanges periodically about the transactions undertaken by the Directors and designated employees and their shareholdings as per the regulations.

GENERAL BODY MEETING : Particulars of last three years Annual General Meetings

Financial year	Date	Time	Location
2014-15	Sept.30,2015	12.00P.M	Smriti Charitable Medicle Centre, 81, K.P.Roy Lane, Haltu, Kolkata - 700078
2013-14	Sept.30,2014	1.00 P.M	Smriti Charitable Medicle Centre, 81, K.P.Roy Lane, Haltu, Kolkata - 700078
2012-13	Sept. 30,2013	10.30 AM	Smriti Charitable Medicle Centre, 81, K.P.Roy Lane, Haltu, Kolkata - 700078

No special resolution was passed through postal ballot in the last AGM. No special resolution requiring postal ballot as recommended under clause 49 of the listing Agreement with Stock Exchanges is being proposed at the ensuing AGM.

Disclosures

1. Accounting Treatment in Preparation of Financial Statements

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

2. Related Party Transactions

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

3. Status of Regulatory Compliances

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

4. Whistle Blower Policy

The Company does not have a Whistle Blower Policy. But the employees are free to communicate their concerns



JAINCO PROJECTS (INDIA) LTD.

and/or reports, unethical happenings to the Management and/or Board through officers and even direct communication of the employee to Audit Committee/Board is entertained.

5. Compliance with Regulation 27 of SEBI(LODR),Regulation 2015

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

MEANS OF COMUNICATION

› Quarterly Results:

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

› News Release, Presentation etc.:

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

› Website:

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

› Annual Report:

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

› Corporate filing with Stock Exchanges:

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

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

GENERAL SHAREHOLDER INFORMATION

1. 25th Annual General Meeting:

Date	: September 30, 2016
Time	:4:00 P.M.
Venue	: Smriti Charitable Medical Centre, 81, K.P.Roy Lane, Haltu,

Kolkata - 700078



JAINCO PROJECTS (INDIA) LTD.

- 2. a. Financial Year** : **2016-17**
- b. Financial Calendar** : **April – March (2016-17) (tentative)**
- (i) First Quarter results : July 31, 2016
- (ii) Second Quarter results : By end of October, 2016
- (iii) Third Quarter results : By end of January, 2017
- (iv) Audited Yearly Results for the : By end of May/June 2017
Year ended 31-03-2017
- 3. Book Closure Date** : September 24, 2016 to September 30, 2016(both days inclusive)
- 4. Dividend payment date** : The Board of Directors has not recommended any dividend for the financial year 2015-16.
- 5. Secretarial Audit Calendar (tentative)**
- (i) First Quarter : July 31, 2016
- (ii) Second Quarter : By end of October, 2016
- (iii) Third Quarter : By end of January, 2017
- (iv) Fourth Quarter : By end of April 2017
- 6. Listing of Equity shares in Stock Exchanges and Stock Codes:**

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

The annual listing fee for the period 2015-16 has been paid to the Stock Exchange.

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

- 7. Demat ISIN for NSDL & CDSL** : INE966C01010
- 8. Market Price Data** : The monthly high low data on Bombay Stock Exchange Ltd. from April ' 2015 to March' 2016 is given below:

Price	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16
High	5.85	6.00	6.40	6.80	6.75	5.75	5.88	5.72	4.69	5.05	4.30	3.84
Low	3.80	5.20	5.56	5.89	6.05	4.93	5.13	3.85	3.39	3.92	3.53	3.04



JAINCO PROJECTS (INDIA) LTD.

Source: BSE website

i) Distribution of Shareholding as on 31st March, 2016

CATEGORYWISE DISTRIBUTION OF SHARES AS ON 31/03/2016				
Category Description	No of Shareholders	% To Total Shareholders	No of Shares	% To Total Shares
RES. IND.	4012	97.24%	2818006	28.18%
DOM. COM.	100	2.42%	6678023	66.78%
N. R. I.	8	0.19%	17571	0.18%
FOR. COM.	2	0.05%	3600	0.04%
MUTU.FND.	0	0.00%	0	0.00%
FIN.INS	0	0.00%	0	0.00%
BANKS	0	0.00%	0	0.00%
DIRECTORS/	4	0.10%	482800	4.83%
F. I. I.	0	0.00%	0	0.00%
OTHERS	0	0.00%	0	0.00%
TOTAL	4126	100.00%	10000000	100.00%

(ii) CATEGORYWISE DISTRIBUTION OF SHARES AS ON 31st March, 2016

Category Description	No of Shareholders	% To Total Shareholders	No of Shares	% To Total Shares
RES. IND.	4029	97.65%	5049977	50.494
DOM. COM.	92	2.23%	4367723	43.67
N. R. I.	1	0.024%	3600	0.036%
FOR. COM.	0	0.00%	0	0.00%
MUTU.FND.	0	0.00%	0	0.00%
FIN.INS	0	0.00%	0	0.00%
BANKS	0	0.00%	0	0.00%
DIRECTORS/	4	0.096%	578700	5.80%
F. I. I.	0	0.00%	0	0.00%
OTHERS	0	0.00%	0	0.00%
TOTAL	4126	100.00%	10000000	100.00%



JAINCO PROJECTS (INDIA) LTD.

Dematerialization of Shares & liquidity

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

Share Dematerialization Records: Status of Dematerialization of shares and Physical form of shares as on 31st March, 2016

Particulars	No. of shares	% to Capital
NSDL	8043011	80.43
CDSL	1008369	10.08
Dematerialized(A)	9051380	90.51
Physical (B)	948620	9.49
Total (A+B)	10000000	100.00

9. Address of Communication:

: Jainco Projects(I) Limited

2, Clive Ghat Street,
Room No 4A, 4th Floor,
Kolkata – 700001

10. Registrar and Share Transfer Agent

:

R & D Infotech Pvt Ltd

7A Beltala Road, 1st Floor
Kolkata – 700026
Tel no:2419-2641

Email:investors@rdinfotech.in

During the financial year 2015-16 queries/complaints/requests were received by the Company from Shareholders and almost all of which have been satisfactorily replied.

CODE OF CONDUCT

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



JAINCO PROJECTS (INDIA) LTD.

DECLARATION UNDER CLAUSE 49(I)(D)(II)

In accordance with Clause 49 sub- clause 1(D) of the Listing Agreement with the Stock Exchanges, we hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed compliance to their respective Codes of Conduct, as applicable to them for the financial year ended March 31st, 2015.

On behalf of the Board of Directors

Kolkata

Dated: 30th May 2016

**For JAINCO PROJECTS (INDIA) LIMITED
S. Bhansali**

Director

(DIN:00361918)

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

TO,

THE MEMBERS OF JAINCO PROJECTS (INDIA) LTD.

We have examined the compliance of the conditions of Corporate Governance procedures by *Jainco Projects (India) Limited*. ("the Company") for the year ended on 31st March 2016, as stipulated in Regulation 27 of SEBI LODR of the Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance as stipulated in said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

We 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.

FOR N.BEHERA & CO.

Place : Kolkata

Dated : 30th May, 2016

Chartered Accountants

(Firm Regn.No: 327287E)

N.Behera

(Partner)

(M.No.069888)



JAINCO PROJECTS (INDIA) LTD.

Annexure -3

EXTARCT OF ANNUAL RETURN

as on the financial year ended 31.03.2016

(Pursuant to Section 92(3) of the Companies Act ,2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

Form No MGT- 9

I. REGISTRATION AND OTHER DETAILS:

CIN	L40300WB1991PLC053444
Registration Date	30-10-1991
Name of the Company	Jainco Projects (I) Limited
Category/Sub-Category of the Company	Public Company / Limited by Shares
Address of the Registered Office and Contact Details	2 Clive Ghat Street, Room no 4A, 4th Floor Kolkata-700001
Whether listed Company	Yes
Name , address and Contact details of Registrar and Transfer Agent , if any	R & D Infotech

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Jainco Housing & Infra Limited Housing & Infra Limited 2, Narendra Chandra Sarani Kolkata 700001	JaincoU45400WB2014PLC201723	Subsidiary	99.98	2(87)



JAINCO PROJECTS (INDIA) LTD.

IV.SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS PERCENTAGE OF TOTAL EQUITY)

i)Category Wise shareholding

Category Code	Category of shareholders	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares	
					As a percentage of (A+B)	As a percentage of (A+B+C)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)
(A)	Promoter and Promoter Group					
(1)	Indian					
(a)	Individuals/ Hindu Undivided Family	4	578700	578600	5.79	5.79
(b)	Central Government/ State Government(s)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
(c)	Bodies Corporate	9	2313900	2313900	23.14	23.14
(d)	Financial Institutions/ Banks	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
(e)	Any other (specify)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
	Sub-Total (A) (1)	13	2892600	2,892,500	28.93	28.93
(2)	Foreign					
(a)	Individuals(Non-Resident individuals/ Foreign Individuals)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
(b)	Bodies Corporate	N-I-L	N-I-L	NIL-	N-I-L	N-I-L
(c)	Institutions	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
(d)	Qualified Foreign Investor	N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(e)	Any other (specify)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
	Sub-Total (A) (2)	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	13	2,892,600	2,892,500	28.93	28.93
(B)	Public Shareholding					
(1)	Institutions					
(a)	Mutual Funds/ UTI	N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(b)	Financial Institutions/ Banks	N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(c)	Central Government/ State Government(s)	N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(d)	Venture Capital				N-IL	



JAINCO PROJECTS (INDIA) LTD.

	Funds	N-I-L	N-I-L	N-I-L		N-I-L
(e)	Insurance Companies	N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(f)	Foreign Institutional Investors	N-I-L	N-I-L	N-I-L	N-I-L	N-I-L
(g)	Foreign Venture Capital Investors	N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(h)	Qualified Foreign Investor					
		N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(i)	Any Other (specify)	N-I-L	N-I-L	N-I-L	N-IL	N-I-L
	Sub-Total (B) (1)	0	0	0	0.00	0.00
(2)	Non-Institutions					
(a)	Bodies Corporate	91	4364123	4267223	43.64	43.64
(b)	Individuals -					
	i. Individual shareholders holding nominal share capital upto Rs.2 lakh	4012	2549364	1701344	25.49	25.49
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	9	190313	190313	1.90	1.90
(c)	Qualified Foreign Investor					
		N-I-L	N-I-L	N-I-L	N-IL	N-I-L
(d)	Any Other NRI Foreign Companies	1 NI-IL	3600	0 NIL-	0.04 N-I-L	0.04 N-I-L
	Sub-Total (B)(2)	4113	7107400	6,158,880	71.07	71.07
	Total Public Shareholding B = (B)(1)+(B)(2)	4113	7,107,400	6,158,880	71.07	71.07
	TOTAL (A) + (B)	4126	10,000,000	9,051,380	100.00	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	N-I-L	N-I-L	N-I-L	N.A.	N-I-L
(1)	Promoter & Promoter group	N-I-L	N-I-L	N-I-L	N.A.	N-I-L
(2)	Public	N-I-L	N-I-L	N-I-L	N.A.	N-I-L
	GRAND TOTAL (A) + (B) + (C)	4126	10,000,000	9,051,380	100.00	100.00



JAINCO PROJECTS (INDIA) LTD.

ii) Shareholding of promoters

SI No.	Shareholders Name	Shareholding at the beginning of the Year		Shareholding at the End of the Year		% Change in Share Holding during the Year
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company	
1	Commercial Consultants Pvt Ltd	4,50,000	4.5	4,50,000	4.5	0
2	DBKeynaar Commodeal Pvt Ltd	4,50,000	4.5	4,50,000	4.5	0
3	Julsa Trading Pvt Ltd	4,50,000	4.5	4,50,000	4.5	0
4	Newmony Textiles Pvt Ltd	4,50,000	4.5	4,50,000	4.5	0
5	Utpal Trading Pvt Ltd	2,72,028	2.72	2,72,028	2.72	0
6	Jeet Commercial (P) Ltd	40,000	0.4	40,000	0.4	0
7	Thanvir Bros (P) Ltd	68,500	0.69	68,500	0.69	0
8	Vivek Bros Pvt Ltd	88,872	0.89	88,872	0.89	0
9	Jainco Automotive (P) Ltd	40,000	0.04	40,000	0.04	0
10	Gautam Bhansali	96,000	0.96	1,97,100	1.97	1.01
11	Kamala Devi Bhansali	1,95,000	1.95	1,95,000	1.95	0
12	Sushil Kumar Bhansali	90,100	0.9	90,100	0.9	0
13	Pawan Kr Bhansali	600	0.01	600	0.01	0
14	Sanskaran Bhansali	1,97,100	1.97	0	0	-1.97
	Total	28,88,200	28.88	27,92,200	27.92	-0.96

iii) Change in Promoters Shareholding

Sl. No.		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	At the beginning of the year	2888200	28.88	N/a	N/a
2	Date wise increase/decrease in	9600	0.96	N/a	N/a
3	At the end of the year	2792200	27.92	N/a	N/a



JAINCO PROJECTS (INDIA) LTD.

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)					
		Shareholding at the beginning of the year, i.e. 01.04.2015		Shareholding at the end of the year, i.e. 31.03.2016	
For Each of the Top 10 Shareholders			% of total shares of the Company		% of total shares of the Company
		No. of Shares		No. of Shares	
1					
ARP COMMERCIAL SERVICES PVT LTD		450000	4.50	450000	4.50
Date					
				Closing Balance:	450000
				NO CHANGE DURING THE PERIOD	
2					
BIRCORT TRACOM PVT LTD		450000	4.50	450000	4.50
Date					
				Closing Balance:	450000
				NO CHANGE DURING THE PERIOD	
3					
BIRCORT AGRO PVT LTD		450000	4.50	450000	4.50
Date					
				Closing Balance:	450000
				NO CHANGE DURING THE PERIOD	
4					
DEMART TRADING PVT LTD		450000	4.50	450000	4.50
Date					
				Closing Balance:	450000
				NO CHANGE DURING THE PERIOD	
5					
EPISTAR TRADING PVT LTD		450000	4.50	450000	4.50
Date					
				Closing Balance:	450000
				NO CHANGE DURING THE PERIOD	
6					
GITCO COMMODEAL PVT LTD		450000	4.50	450000	4.50
Date			0.00		
				Closing Balance:	450000
				NO CHANGE DURING THE PERIOD	
7					
REKHA CREATIONS PVT LTD		630865	6.31	630865	6.31



JAINCO PROJECTS (INDIA) LTD.

Date					
			Closing Balance:	630865	6.31
NO CHANGE DURING THE PERIOD					
8					
TAKIM MERCHANTS PVT LTD		450000	4.50	450000	4.50
Date					
			Closing Balance:	450000	4.50
NO CHANGE DURING THE PERIOD					
9					
OMNITECH ENGINEERS (INDIA) PVT LTD		327972	3.28	327972	3.28
Date					
			Closing Balance:	327972	3.28
NO CHANGE DURING THE PERIOD					
10					
UTPAL CONSULTANCY PVT LTD		165000	1.65	165000	1.65
Date					
			Closing Balance:	165000	1.65
NO CHANGE DURING THE PERIOD					

v) Share holding of Directors and Key Managerial Personnel:

Sl.no	Name of the directors	No of Shares Held	% of share held
1	Sushil Kumar Bhansali	90,100	0.90

V. INDEBTEDNESS

Amt in Lacs

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	455.5	118.99		574.49
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	455.5	118.99		574.49
Change in Indebtedness during the financial year				
Additions		257.2		
Reduction	296.71			
Net Change				-39.51
Indebtedness at the end of the financial year				



JAINCO PROJECTS (INDIA) LTD.

i) Principal Amount	158.79	376.19		534.98
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	158.79	376.19		534.98

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time Directors &/or Manager

Sl.No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
-	-	-	
		Sumit Bhansali	
1	Gross Salary a)Salary as per provision contained in Section 17(1) of the Income Tax Act 1961 b)value of perquisites u/s 17(2) of the Income Tax Act 1961 c)Profits in lieu of salary u/s 17(3) of the Income Tax Act 1961	9,60,000	9,60,000
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of Profit - Others, specify	-	-
5	Others,Please Specify	-	-
	Total (A)	9,60,000	9,60,000

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings	-	-
	(b) Commission	-	-
	(c) Others, please specify	-	-
	Total (1)	-	-
2	Other Non Executive Directors	-	-



JAINCO PROJECTS (INDIA) LTD.

(a) Fee for attending	-	-	-	-
(b) Commission	-	-	-	-
(c) Others, please specify.	-	-	-	-
Total (2)	-	-	-	-
Total (B)=(1+2)	-	-	-	-
Total Managerial Remuneration	-	-	-	-
Overall Ceiling as per the Act.	-	-	-	-

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

Sl.	Particulars of Remuneration	Key Managerial Personnel			
		Name	Mantu	Manik Pal	Total
	Designation	CEO	Company	CFO	
1	Gross Salary	-	-	-	-
	(a) Salary as per provisions contained in	-	-	2,34,240	2,34,240
	(b) Value of perquisites u/s 17(2) of the	-	-	-	-
	(c) Profits in lieu of salary under section	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	-as % of profit	-	-	-	-
	-others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	2,34,240	2,34,240

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES :

Type	Section of	Brief	Details of Penalty/	Authority	Appeal
A. COMPANY					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
B. DIRECTORS					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty		-	-	-	-
Punishment		-	-	-	-
Compounding		-	-	-	-



JAINCO PROJECTS (INDIA) LTD.

Annexure-4

Form No MR-3

Secretarial Audit Report

For the Financial year ended 31st March' 2016

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

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

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March' 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Jainco Projects (India) Limited ("The Company")** for the period ended on 31st March' 2016 according to the provisions of:
 - I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; and as replaced by Regulation 2015:



JAINCO PROJECTS (INDIA) LTD.

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2009;

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

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

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

h. The Memorandum and Articles of Association.

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

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

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

During the period under review the Company has complied with the provisions of the Act, Rules,

Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

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

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

b) closure of the Register of Members.

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

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

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

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

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

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

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

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

k) payment of remuneration to the Managing Director,



JAINCO PROJECTS (INDIA) LTD.

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

3. We further report that:

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

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

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

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

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

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

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

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

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



JAINCO PROJECTS (INDIA) LTD.

7. We further report that:

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

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

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

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

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

Place : Kolkata

For DKS & Co.

Date : 30-05-2016

Company Secretaries

DILIP KUMAR SARAWAGI

ACS: 13020, C.P:3090



JAINCO PROJECTS (INDIA) LTD.

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of JAINCO PROJECTS (INDIA) LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information

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

Auditors' Responsibility

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

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

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

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

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



JAINCO PROJECTS (INDIA) LTD.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2016, and its profit and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

1.As required by section 143(3) of the Act, we report that:

a)We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b)In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c)The Balance Sheet and Statement of Profit and Loss, and the Cash flow statement dealt with by this Report are in agreement with the books of account.

d)In our opinion, the aforesaid financial Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules ,2014.

e)On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.

f)With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and

g)With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) the Company does not have any major pending litigations as at March 31, 2016 which would impact its financial position.

ii) the Company did not have any long - term contracts including derivative contract for which there were any material foreseeable losses.

iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year end.

Place: Kolkata
Date: 30.05.2016

For N.Behera & Co.
Chartered Accountants
F.R. No:327287E
Niranjan Behara
Proprietor
MembershipNo:069888



JAINCO PROJECTS (INDIA) LTD.

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of JAINCO PROJECTS (India) LTD. for the year ended on March 31, 2016. We report that:

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



JAINCO PROJECTS (INDIA) LTD.

	the year. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (ix) is not applicable to the company.
(x)	In our opinion, and accordance to the information and explanation given to us, we have not come across any instance of material fraud by the holding company and subsidiary company or any fraud on the the holding company and subsidiary company by its officers or employees has been noticed or reported during the year, nor have been informed of any such case by the management.
(xi)	In our opinion, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
(xii)	In our opinion and the information given by the management, the holding company and subsidiary company is not the Nidhi Company. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (xii) is not applicable to the company.
(xiii)	In our opinion, and the information given by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act wherever applicable if any.
(xiv)	According to our information and explanation given to us and as per the records maintained, the holding company and subsidiary company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (xiv) is not applicable to the company.
(xv)	According to our information and explanation given to us, the holding company and subsidiary company has not entered into any non- cash transactions with directors or persons connected with him. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (xv) is not applicable to the company.
(xvi)	According to our information and explanation given to us by the management, the company has been registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has registration certificate bearing registration no. 05.02398 issued by Reserve Bank of India.

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

Niranjan Behara
Proprietor
MembershipNo:069888.

Place: Kolkata
Date: 30.05.2016



JAINCO PROJECTS (INDIA) LTD.

ANNEXURE B TO THE AUDITORS' REPORT.

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

We have audited the internal financial controls over financial reporting of JAINCO PROJECT (INDIA) LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



JAINCO PROJECTS (INDIA) LTD.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

Place: Kolkata
Date: 30.05.2016

For N.Behera & Co.
Chartered Accountants
F.R. No:327287E
Niranjan Behara
Proprietor
MembershipNo:069888



JAINCO PROJECTS (INDIA) LTD.

Balance Sheet as at 31st March 2016

(Rs. in 'lacs)

Particulars	Note No.	31-03-2016	31-03-2015
I. EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUNDS			
(a) Share Capital	1	1,000.00	1,000.00
(b) Reserves and Surplus	2	51.03	41.46
(2) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	3	10.64	45.55
(b) Other Long Term Liabilities	4	701.96	262.06
(3) CURRENT LIABILITIES			
(a) Short Term Borrowings	5	148.15	141.14
(b) Trade Payables		1,725.78	1,655.35
(c) Other Current Liabilities	6	24.64	213.48
(d) Short Term Provisions	7	8.83	8.45
TOTAL		3,671.03	3,367.49
II.ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	8	385.31	390.96
(ii) Capital Work-in-Progress	24.4	1.79	0.29
(b) Non Current Investment	9	352.08	154.77
(c) Deferred Tax Assets (net)	25.3	11.99	11.99
(d) Other Non Current Assets	10	1.93	1.47
(2) CURRENT ASSETS			
(a) Inventories		168.28	80.01
(b) Trade Receivables	11	2,203.38	2,131.67
(c) Cash and Cash Equivalents	12	23.31	25.44
(d) Short Term Loans and Advances	13	511.14	561.33
(e) Other Current Assets	14	11.82	9.56
TOTAL		3,671.03	3,367.49
Significant Accounting Policies	23		
Other Notes on Financial Statements	24-26		
As per our report of even date For N.Behara & Co. Chartered Accountants (Registration No. 327287E)		For and behalf of the Board <u>Jainco Projects (India) Ltd</u>	
Niranjan Behara Proprietor Membership No. : 069888 Place : Kolkata Date : May 30th, 2016	Sumit Bhansali Director	S.K.Bhansali Director	



JAINCO PROJECTS (INDIA) LTD.

Profit and Loss Statement for the year ended 31st March 2016

(Rs. in 'lacs)

Particulars	Note No	31-03-2016	31-03-2015
I. Revenue from operations	15	6344.58	6469.59
II. Other Income	16	53.58	164.24
III. Total Revenue (I +II)		6398.16	6633.83
Expenses:			
(a) Cost of material purchased		6293.02	6433.18
(b) Change in inventories of stock-in-trade	17	(88.27)	6.74
(c) Employees benefits expense	18	65.31	61.33
(d) Financial costs	19	66.81	65.87
(e) Depreciation and amortization expense	20	8.43	10.37
(f) Other expenses	21	39.08	41.80
IV. Total Expenses		6384.38	6619.30
V. Profit before tax (III - IV)		13.78	14.53
Tax expense:			
(a) Current tax expense for current year		4.21	5.43
(b) Current tax expense relating to prior years			
(c) Deferred tax		-	(0.97)
VI. Total Tax Expense		4.21	4.46
VII. Profit after Tax (V - VI)		9.57	10.07
VIII. Earning per equity share: Basic and diluted (in Rs.)		0.10	0.10
Significant Accounting Policies	23		
Notes on Financial Statements	24-26		
As per our report of even date For N.Behara & Co. Chartered Accountants (Registration No. 327287E) Niranjan Behara Proprietor Membership No. : 069888 Place : Kolkata Date : May 30th, 2016		For and behalf of the Board <u>Jainco Projects (India) Ltd</u> Sumit Bhansali Director S.K.Bhansali Director	



JAINCO PROJECTS (INDIA) LTD.

Cash Flow Statement for the year ended 31st March 2016

(Rs. in 'lacs)

Particulars	31-03-2016		31-03-2015	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	13.78		14.53	
<u>Adjustments for:</u>				
Depreciation and amortisation	8.43		10.37	
Interest income	(21.12)		(110.52)	
Dividend income	(0.17)		(0.20)	
Finance Cost	65.23		65.87	
Operating profit / (loss) before working capital changes		66.15		(19.94)
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(88.27)		6.74	
Trade receivables	(71.71)		(1184.12)	
Short-term loans and advances	52.33		1192.86	
Other current assets	(2.26)		(2.09)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	70.43		688.09	
Other Current liabilities	(188.84)		2.87	
Short-term provisions	(0.24)		(1.06)	
Cash generated from operations		(228.56)		703.30
Net income tax (paid) / refunds		(162.42)		683.35
Net cash flow from / (used in) operating activities (A)		(5.73)		(2.24)
		(168.15)		681.11
B. Cash flow from investing activities				
Addition to fixed assets	(3.55)		(4.16)	
Net Proceeds from Non Current investments	(197.32)		27.78	
Other Non Current Assets	(1.19)		0.00	
Interest received on Investments	21.12		2.32	
Dividend received	0.17		0.20	
Net cash flow from investing activities (B)		(180.77)		26.14
C. Cash flow from financing activities				
Repayment of long-term borrowings	(34.91)		(118.53)	
Proceeds from short term borrowings	7.01		(549.25)	
Other Long Term Borrowings	439.92		(78.63)	
Interest received for Financing	0.00		108.20	
Finance cost	(65.23)		(65.87)	
Net cash flow from / (used in) financing activities (C)		346.79		(704.09)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(2.13)		3.16
Cash and cash equivalents at the beginning of the year		25.44		22.28
Cash and cash equivalents at the end of the year		23.31		25.44

As per our report of even date

For N.Behara & Co.

Chartered Accountants

(Registration No. 327287E)

Niranjan Behara

Proprietor

Membership No. : 069888

Place : Kolkata

For and behalf of the Board

Jainco Projects (India) Ltd

Sumit Bhansali

Director

S.K.Bhansali

Director

Date : May 30th, 2016



JAINCO PROJECTS (INDIA) LTD.

Notes forming part of the financial statements

NOTE 1 - SHARE CAPITAL

(Rs. in 'lacs)

Particulars	31-03-2016	31-03-2015
<u>Authorised</u> 1,00,00,000 Equity Shares of Rs. 10/- Each (P.Y. 100,00,000 Equity Shares of Rs. 10/- Each)	1,000.00	1,000.00
Total	1,000.00	1,000.00
<u>Issued, Subscribed & Fully Paid Up</u> 1,00,00,000 Equity Shares of Rs 10/- Each (P.Y. 100,00,000 Equity Shares of Rs. 10/- Each)	1,000.00	1,000.00
Total	1,000.00	1,000.00

Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule VI to the Companies Act.

Terms & Rights attached to equity shares :

(i) The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.

(ii) In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportionate to the number of Equity shares held by shareholders.

(iii) None of the shareholders are holding more than 5% of Equity Shares in the company.

NOTE 2 - RESERVES & SURPLUS

Particulars	31-03-2016	31-03-2015
<u>Profit and Loss Account</u>		
Opening Balance	33.17	25.11
Add: Profit for the year	9.57	10.07
	42.74	35.19
Less: Transfer to statutory reserve	1.91	2.01
Balance in profit and loss account	40.83	33.17
Statutory reserve	10.21	8.29
Total	51.03	41.46

NOTE 3 - LONG TERM BORROWINGS

Particulars	31-03-2016	31-03-2015
<u>Term Loans from banks</u>		
Secured	10.94	35.27
<u>Term Loans from others</u>		
Secured	(0.30)	10.28
Total	10.64	45.55



JAINCO PROJECTS (INDIA) LTD.

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

Particulars	Outstanding Balance	As at 31 March, 2016
<u>Term loans from banks:</u>		
ICICI Bank Car Loan - Secured by way of Hypothecation of Car financed	1 EMI of Rs. 45,235 includ.int.	0.45
ICICI Bank Asset Loan - Secured by way of Hypothecation of Assets financed	6 EMI of Rs. 1,80,964 includ.int.	10.49
Total - Term loans from banks		10.94
<u>Term loans from others:</u>		
Srei Equipment Finance Ltd. - Secured by way of Hypothecation of Assets financed	No EMI Due, TDS refundable	(0.30)
Total - Term loans from others		(0.30)

NOTE 4 - OTHER LONG-TERM LIABILITIES

Particulars	31-03-2016	31-03-2015
(a) Unsecured Loans	376.19	221.69
(b) Advances from customers	0.77	40.37
(c) Performance Deposit	325.00	-
Total	701.96	262.06

NOTE 5 - SHORT TERM BORROWINGS

(Rs. in 'lacs)

Particulars	31-03-2016	31-03-2015
(a) <u>Secured</u> Loans repayable on demand from banks*	148.15	141.14
(b) <u>Unsecured</u> Loans repayable on demand from other parties		
Total	148.15	141.14

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

Notes:

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

Particulars	31-03-2016	31-03-2015
<u>Loans repayable on demand from banks:</u>		
UCO Bank - (Secured by charge over present and future current assets)	148.15	141.14
Total - from Banks	148.15	141.14



JAINCO PROJECTS (INDIA) LTD.

NOTE 6 - OTHER CURRENT LIABILITIES

Particulars	31-03-2016	31-03-2015
<u>Other Payables</u>		
(a) Sales/Service Tax Payable	5.91	10.92
(b) Other liabilities	18.74	202.56
Total	24.64	213.48

NOTE 7 - SHORT TERM PROVISIONS

Particulars	31-03-2016	31-03-2015
(a) Provision for employee benefits	0.05	0.07
<u>(b) Others</u>		
ESI payable	0.01	0.03
TDS Payable	2.55	2.73
Professional Tax Payable	0.12	0.14
Provident Fund Payable	0.05	0.06
Provision for Taxation	6.05	5.43
Total	8.83	8.45

NOTE 8 - FIXED ASSETS

Particulars of Depreciation as per Company Act 2013

(Rs. in 'lacs)

Fixed Assets	Gross Block			Depreciation				Net Block	
	As at 01.04.2015	Additions/ (Disposals)	As at 31.03.2016	As at 01.04.2015	For the year	Other Adj.	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
<u>Tangible Assets</u>									
A. Land	330.49	-	330.49	-	-	-	-	330.49	330.49
B. Buildings	48.05	1.16	49.21	6.56	4.08	-	10.64	38.58	41.49
C. Plant , Machinery and Equipment	1.71	0.40	2.11	1.23	0.15	-	1.38	0.73	0.48
D. Furniture and Fixtures	0.40	-	0.40	0.39	0.00	-	0.39	0.01	0.01
E. Vehicles & Motor car	21.14	0.50	21.63	11.73	3.17	-	14.90	6.74	9.41
F. Office Equipments - Mobile & Pc	4.74	(0.02)	4.72	3.95	0.30	-	4.25	0.47	0.78
G. Other Equipments	9.92	-	9.92	1.61	-	-	1.61	8.30	8.30
Total	416.44	2.04	418.48	25.48	7.70	-	33.17	385.31	390.96

Note:

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

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



JAINCO PROJECTS (INDIA) LTD.

NOTE 9 - NON-CURRENT INVESTMENT

(Rs. in 'lacs)

Particulars	As at 31-03-16			As at 31-03-15		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments (At cost):						
(a) Investment in equity instruments						
(i) of other entities	56.57	27.42	83.98	56.57	22.90	79.47
(b) Other non-current investments (At cost)						
(i) Investment in Agriculture Land	-	-	268.10	-	-	75.30
Total - Trade (A)	56.57	27.42	352.08	56.57	22.90	154.77

Name of company	Quantity	F.V.	As at 31-03-16	As at 31-03-15
<u>Quoted</u>				
Eastern Gases Ltd	565400	10	56.54	56.54
Pal Peougot Ltd.	1000	10	0.03	0.03
<u>Unquoted</u>				
Jainco Business Centre Pvt. Ltd.	18000	10	1.80	1.80
Sagar Spinning Mills Ltd.	41880	100	-	41.88
Pooja Threads Pvt. Ltd.	70000	10	5.00	5.00
S.G. Ceremics Pvt. Ltd.	20000	10	2.00	2.00
Jainco Hoiusing & Infra Limited	49994	10	5.00	-
Asia LPG Shares	1500	607	9.11	-
Gautam Fin-invest (P) Ltd	45000	10.025	4.51	-
Total			83.98	107.25

(Market Value of Quoted Investment as on 31st March 2016 is Rs. 13,004,800 P.Y. 1,44,46,570/-)

NOTE 10 - OTHER NON-CURRENT ASSETS

Particulars	31-03-2016	31-03-2015
<u>Unamortised expenses</u>		
Share issue expenses	0.73	1.47
Prepaid Road Tax & Ors	1.19	
Total	1.93	1.47



JAINCO PROJECTS (INDIA) LTD.

NOTE 11 - TRADE RECEIVABLES

Particulars	31-03-2016	31-03-2015
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	2,188.93	1,980.55
Total	2,188.93	1,980.55
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	136.67
Unsecured, considered doubtful	14.45	14.45
Total	14.45	151.12
Total	2,203.38	2,131.67

NOTE 12 - CASH AND CASH EQUIVALENTS

Particulars	31-03-2016	31-03-2015
(a) Balances with banks		
(i) In earmarked accounts	17.95	17.95
- Balances held as margin money or security against borrowings		
(ii) In Current account	0.38	0.31
(b) Cash in hand	4.98	7.18
Total	23.31	25.44

NOTE 13 - SHORT TERM LOAN AND ADVANCES

Particulars	31-03-2016	31-03-2015
(a) Balances with government authorities		
(i) TDS	14.30	12.16
(ii) Deposit with IT dept	7.73	7.73
(iii) with other departments	28.43	26.86
(iv) Sales Tax	0.00	1.01
(v) Labour Cess	0.72	-
(b) Advances/Loans receivable in cash or in kind or for value to be received		
(i) Unsecured, considered good	450.12	503.71
(ii) Unsecured, considered doubtful	9.85	9.85
Total	511.14	561.33



JAINCO PROJECTS (INDIA) LTD.

NOTE 14 - OTHER CURRENT ASSETS

Particulars	31-03-2016	31-03-2015
<u>Accruals</u>		
Interest accrued on deposits	11.82	9.56
Total	11.82	9.56

NOTE 15 - REVENUE FROM OPERATIONS

Particulars	31-03-2016	31-03-2015
Gross Sales	6,344.58	6,471.44
Less: Taxes		
Excise duty	-	1.85
Sales tax	-	-
Net sales	6,344.58	6,469.59
Total	6,344.58	6,469.59

NOTE 16 - OTHER INCOME

Particulars	31-03-2016	31-03-2015
Interest Received	21.12	110.52
Dividend	0.17	0.20
Other Misc. Income	32.29	53.52
Total	53.58	164.24

NOTE 17 - CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	31-03-2016	31-03-2015
<u>Inventories at the end of the year:</u>		
Stock-in-trade	168.28	80.01
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	80.01	86.76
Net (increase) / decrease	(88.27)	6.74



JAINCO PROJECTS (INDIA) LTD.

NOTE 18 - EMPLOYEE BENEFITS EXPENSES

Particulars	31-03-2016	31-03-2015
<u>(a) Salaries and wages</u>		
(i) Employees Salaries & wages	40.29	36.54
(ii) Salary to director	9.60	8.30
<u>(b) Contributions to</u>		
(i) Provident Fund	0.73	0.78
(ii) Gratuity	0.01	0.06
(iii) Medical Insurance/ESI	0.34	0.35
(c) Staff welfare expenses	14.33	15.29
Total	65.31	61.33

NOTE 19 - FINANCE COSTS

Particulars	31-03-2016	31-03-2015
<u>Interest expense</u>		
Interest on car/vehicle loan	3.15	14.92
Interest on Loan	41.93	49.10
Other Interests	20.16	0.61
<u>Other borrowing costs</u>		
Bank Charges	1.58	1.24
Total	66.81	65.87

NOTE 20 - DEPRICIATION & AMORTISATION EXPENSE

Particulars	31-03-2016	31-03-2015
Depreciation for the year	7.70	9.63
Amortisation expense	0.73	0.73
Total	8.43	10.37



JAINCO PROJECTS (INDIA) LTD.

NOTE 21 - OTHER EXPENSES

Particulars	31-03-2016	31-03-2015
Advertisement	0.05	0.10
Audit Fees	0.13	0.15
Conveyance	0.16	0.04
Donation	0.05	0.05
Insurance	1.08	0.50
Commission	0.61	1.98
Coolie & Cartage	4.68	4.70
<u>Misc.Exp</u>		
a. Legal & Professional Charges/Fees	1.84	3.42
b. Equity share related expenses	0.82	0.55
c. General & Other Expenses	2.21	1.86
d. Security Expenses	3.46	14.66
Power & Fuel	9.54	2.26
<u>Rates & Taxes, excluding taxes on income</u>		
a. Listing Fees	2.11	1.11
b. Any other Govt. Taxes	0.49	0.05
c. Service Tax	0.26	0.55
d. Road Tax & Others	1.44	1.26
Rent	4.99	3.78
Repairs to machinery/building	4.85	4.05
Telephone	0.18	0.45
Travelling Expenses	0.12	0.29
Asset written off	0.03	-
Total	39.08	41.80



JAINCO PROJECTS (INDIA) LTD.

Notes forming part of the financial statements

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



JAINCO PROJECTS (INDIA) LTD.

Note 23 Significant accounting policies (contd.)

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



JAINCO PROJECTS (INDIA) LTD.

Note 23 Significant accounting policies (contd.)

Note	Particulars
23.13	Earnings per share
	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is same as company has no dilutive potential equity shares.
23.14	Taxes on income
	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.
23.15	Impairment of assets
	The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.
23.16	Provisions and contingencies
	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Contingent liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.
23.17	Balances
	Balances of Sundry Debtors, Unsecured Loan & Advances and Sundry Creditors are subject to the confirmation and reconciliation.
23.18	Other Notes
	The deposit shown in the Balance Sheet is the trade deposit which will not attract the provisions of Section 73-76 of the Companies Act, 2013
23.19	General Disclosure
	The consolidated financial statements present the consolidated Accounts of Jainco Projects (India) Ltd and its subsidiary Jainco Housing & Infra Ltd. Disclosure mandated by Schedule III of the Companies Act, 2013 by way of additional information.

Note 24 Additional information to the financial statements

Note	Particulars
24.1	Disclosure under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
	There has been no dues to Micro and Small Enterprises which have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



JAINCO PROJECTS (INDIA) LTD.

24.2	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.
24.3	<p>No provisions ha been made in the accounts for the followings:</p> <p>a) The company has given printing Cylinders to M/s Business Forms Ltd., which has gone into liquidation, the Company has filed the suit for recovery of arrear lease rent along with lease asset in the Calcutta High Court and accordingly a claim has been filed with the official liquidator appointed by the Calcutta High Court and awaiting the result.</p> <p>b) Advances include Rs. 9,71,668/- due from Xedd Telecom Ltd. The company has filed a case for recovery of said advances, matter is subjudice and the same is pending with the Calcutta Metropolitan Magistrate awaiting for decision. Necessary effects of the same will be given in the accounts on settlement of the case.</p>
24.4	The Capital Work-in-Progress shown in the balance sheet is due to land which is under the process of acquisition by the company.

Note 25 Disclosures under Accounting Standards

Note	Particulars		
25.1	Related party transactions		
	Description of relationship	Name	Details of transaction
	Director	Mr. Sumit Bhansali	Remuneration
	Subsidiary Company	Jainco Housing & Infra Limited	960.00
	Note: Related parties have been identified by the Management.		
25.2	Earnings per share	For the year ended 31/03/2016	For the year ended 31/03/2015
	Profit for the year (after tax)	Rs.956795	Rs.1007068
	Weighted average number of equity shares	10,000,000	10,000,000
	Face value per share	Rs.10	Rs.10
	Basic/Diluted Earnings per share	0.10	0.10
25.3	Deferred Tax Asset	Amount in Rs. 'lacs	Amount in Rs. 'lacs
	Opening Balance	12.00	11.03
	Originating during the year	-	0.97
	Net deferred tax asset	12.00	12.00
	The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the customer orders received by the Company.		

Note 26 Previous year's figures

Note	Particulars	
26	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.	
As per our report of even date		
For N.Behara & Co. Chartered Accountants (Registration No. 327287E) Niranjan Behara Proprietor Membership No. : 069888 Place : Kolkata Date : May 30th, 2016		For and behalf of the Board <u>Jainco Projects (India) Limited</u> Sumit Bhansali S.K.Bhansali Director Director



JAINCO PROJECTS (INDIA) LTD.

Independent Auditor's Report ON THE CONSOLIDATED FINANCIAL STATEMENT OF JAINCO PROJECTS (INDIA) LIMITED.

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

We have audited the accompanying Consolidated Financial Statements of Jainco Projects (India) Limited (hereinafter referred to as "the Holding Company"), its Subsidiary Jainco Finance and Investment Ltd. (the Holding Company and its Subsidiary together referred to as "the Group") comprise the consolidated Balance Sheet as at March 31, 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial Statements").

Management Responsibility for the Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Financial Statements in terms of requirements of Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position and consolidated financial performance and consolidated financial cash flow of the Group in accordance with the Accounting principles generally accepted in India, including the Accounting Standard Specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014. The Holding company's Board of Directors is responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Financial Statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used



JAINCO PROJECTS (INDIA) LTD.

and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors ,as well as evaluating the overall presentation of the consolidated Financial Statements.

We believe that the audit evidence we have obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in the Other Matters paragraph below, are sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the consolidated 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 consolidated state of affairs of the Group as at March 31, 2016, and their consolidated profit and their consolidated cash flow for the year ended on that date.

Other Matter

We did not Audit the financial Statements/financial information of the subsidiary ,whose financial statements/financial information reflect total assets of Rs.5,32,740.00 and net assets of Rs.532680.00, total revenue of Rs. 0.00 and net cash flow amounting to Rs. 60.00 for the year ended on that date, as considered in the consolidated financial statements. These financial Statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by the companies (Auditor's Report) Order 2016 ("the order") issued by the central government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditor's report of the Holding company incorporated in India (Reference Note 31 to the consolidated financial statements), we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

1. As required by section 143(3) of the Act, we report that:
 - a) We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion proper books of account as required by law have been kept by the Holding Company, its subsidiary included in the Group including relevant records relating to the preparation of the aforesaid consolidated financial statements have been kept so far as appears from our examination of those books and records of the Holding company and the reports of the other auditors.
 - c) The Consolidated Balance Sheet and Consolidated Statement of Profit and Loss, and the Consolidated Cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained by the holding company, its subsidiary included in the group including relevant records relating to the preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated Financial Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules ,2014.



JAINCO PROJECTS (INDIA) LTD.

- e) On the basis of written representations received from the directors of the Holding company as on March 31, 2015, and taken on record by the Board of Directors of the Holding company and reports of the statutory auditors of its subsidiary company, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) the Group Company does not have any pending litigations which would impact its consolidated financial position.
- ii) the Group Company did not have any long - term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group Company

Place: Kolkata
Date: 30.05.2016

For N.Behera & Co.
Chartered Accountants
F.R. No:327287E
Niranjan Behara
Proprietor
MembershipNo:069888

Annexure to the Auditors' Report

The Annexure referred to in our report on Consolidated Financial Statements to the members of JAINCO PROJECTS (India) LTD. for the year ended on March 31, 2016. We report that:

(i)	(a) The company & its Subsidiary company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)The fixed assets have been physically verified by the management of Holding Company at reasonable intervals and in our opinion it is reasonable considering the size of group and nature of asset no such material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account;
	(c) The title deeds of immovable properties are held in the name of the company.
(ii)	As explained to us, the inventories of stock in trade were maintained in demat account & physical and has been conducted at reasonable intervals by the management and if any material discrepancies were noticed on physical verification, the same have been properly dealt with in the books of account;
	(b)The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and its subsidiary company and their nature of business.
	(c)In our opinion the company and its subsidiary company are maintaining proper records of inventory and if any material discrepancies were noticed on physical verification, the same have been properly dealt with in the books of account



JAINCO PROJECTS (INDIA) LTD.

(iii)	The company and its Subsidiary company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.																		
(iv)	The company & its Subsidiary company has not given any loans, investments, guarantees and security under the provisions of section 185 and 186 of the Companies Act.																		
(v)	The company and its Subsidiary company has not accepted deposits, from the public within the meaning of sections 73 and 74 or any other relevant provisions of the Companies Act and the rules framed there under.																		
(vi)	Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act for company and its Subsidiary company.																		
(vii)	<p>(a) According to our information and explanation given to us and as per the records of the Holding company and subsidiary company, has been generally regular in depositing the 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 any other statutory dues with the appropriate authorities. There are no arrears of undisputed statutory dues of material nature outstanding for a period of more than six months</p> <p>(b) In case of dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending have been mentioned below in respect of holding company-</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of Statute</th> <th style="text-align: center;">Nature of Dues</th> <th style="text-align: center;">Amount Involved</th> <th style="text-align: center;">Forum where demand is pending</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Income Tax Act 1961</td> <td style="text-align: center;">Income Tax/Interest /Penalty A Y 2013-14</td> <td style="text-align: center;">Demand Raised Rs 283460/-</td> <td style="text-align: center;">Commissioner of Income Tax (Appeals)</td> </tr> <tr> <td style="text-align: center;">Income Tax Act 1961</td> <td style="text-align: center;">Income Tax/Interest /Penalty A Y 2012-13-</td> <td style="text-align: center;">Demand Raised Rs 877280/-</td> <td style="text-align: center;">Income Tax Department's - Commissioner(Appeals)</td> </tr> <tr> <td style="text-align: center;">Income Tax Act 1961</td> <td style="text-align: center;">Income Tax/Interest /Penalty A Y 2011-12-</td> <td style="text-align: center;">Demand Raised Rs 1205660/-</td> <td style="text-align: center;">Income Tax Department's - Officer</td> </tr> </tbody> </table> <p>(A mere representation to the concerned Department is not considered as a dispute).</p>			Name of Statute	Nature of Dues	Amount Involved	Forum where demand is pending	Income Tax Act 1961	Income Tax/Interest /Penalty A Y 2013-14	Demand Raised Rs 283460/-	Commissioner of Income Tax (Appeals)	Income Tax Act 1961	Income Tax/Interest /Penalty A Y 2012-13-	Demand Raised Rs 877280/-	Income Tax Department's - Commissioner(Appeals)	Income Tax Act 1961	Income Tax/Interest /Penalty A Y 2011-12-	Demand Raised Rs 1205660/-	Income Tax Department's - Officer
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(viii)	(c) According to the information and explanations given to us, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.																		
(ix)	According to the records of the holding company and subsidiary company examined by us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders, if any, as at balance sheet date.																		
(x)	In our opinion, and accordance to the information and explanation given to us, the holding company and subsidiary company has not moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans during the year. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (ix) is not applicable to the company.																		
(xi)	In our opinion, and accordance to the information and explanation given to us, we have not come across any instance of material fraud by the holding company and subsidiary company or any fraud on the the holding company and subsidiary company by its officers or employees has been noticed or reported during the year, nor have been informed of any such case by the management.																		
(xii)	In our opinion, managerial remuneration has been paid or provided in accordance with the requisite																		



JAINCO PROJECTS (INDIA) LTD.

	approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
(xii)	In our opinion and the information given by the management, the holding company and subsidiary company is not the Nidhi Company. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (xii) is not applicable to the company.
(xiii)	In our opinion, and the information given by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act wherever applicable if any.
(xiv)	According to our information and explanation given to us and as per the records maintained, the holding company and subsidiary company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (xiv) is not applicable to the company.
(xv)	According to our information and explanation given to us, the holding company and subsidiary company has not entered into any non- cash transactions with directors or persons connected with him. The provisions of Companies (Auditors' Report) Order, 2016 Para 3 Clause (xv) is not applicable to the company.
(xvi)	According to our information and explanation given to us by the management, the holding company has been registered under section 45-IA of the Reserve Bank of India Act, 1934. The company has registration certificate bearing registration no. XXXXXXXXXXXX issued by Reserve Bank of India. The subsidiary company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata
Date: 30.05.2016

For N.Behera & Co.
Chartered Accountants
F.R. No:327287E
Niranjan Behara
Proprietor
MembershipNo:069888



JAINCO PROJECTS (INDIA) LTD.

ANNEXURE B TO THE AUDITORS' REPORT.

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of JAINCO PROJECT (INDIA) LIMITED ('the Holding Company') and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide



JAINCO PROJECTS (INDIA) LTD.

reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For N.BEHERA & CO.
Chartered Accountants
F.R. No: 327287E

Niranjan Behera
Proprietor
MembershipNo.068999

Place: Kolkata
Date: 30.05.2016



JAINCO PROJECTS (INDIA) LTD.

Consolidated Balance Sheet as at 31st March 2016

(Rs. in 'lacs)

Particulars	Note No.	31-03-2016	31-03-2015
I. EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUNDS			
(a) Share Capital	1	1,000.00	1,000.00
(b) Reserves and Surplus	2	51.02	41.46
(2) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	3	10.64	45.55
(b) Other Long Term Liabilities	4	701.96	262.06
(3) CURRENT LIABILITIES			
(a) Short Term Borrowings	5	148.15	141.14
(b) Trade Payables		1,726.12	1,655.35
(c) Other Current Liabilities	6	19.65	213.48
(d) Short Term Provisions	7	8.83	8.45
TOTAL		3,666.37	3,367.49
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	8	385.31	390.96
(ii) Capital Work-in-Progress	24.4	1.80	0.29
(b) Non Current Investment	9	347.08	154.77
(c) Deferred Tax Assets (net)	25.3	11.99	11.99
(d) Other Non Current Assets	10	2.26	1.47
(2) CURRENT ASSETS			
(a) Inventories		168.28	80.01
(b) Trade Receivables	11	2,203.38	2,131.67
(c) Cash and Cash Equivalents	12	23.31	25.44
(d) Short Term Loans and Advances	13	511.14	561.33
(e) Other Current Assets	14	11.82	9.56
TOTAL		3,666.37	3,367.49
Significant Accounting Policies	23		
Other Notes on Financial Statements	24-26		
As per our report of even date For N.Behara & Co. Chartered Accountants (Registration No. 327287E) Niranjan Behara Proprietor Membership No. : 069888 Place : Kolkata Date : May 30th, 2016		For and behalf of the Board <u>Jainco Projects (India) Ltd</u> Sumit Bhansali S.K.Bhansali Director Director	



JAINCO PROJECTS (INDIA) LTD.

Consolidated Profit and Loss Statement for the year ended 31st March 2016

(Rs. in 'lacs)

Particulars	Note No	31-03-2016	31-03-2015
I. Revenue from operations	15	6344.58	6469.59
II. Other Income	16	53.58	164.24
III. Total Revenue (I +II)		6398.16	6633.83
Expenses:			
(a) Cost of material purchased		6293.02	6433.18
(b) Change in inventories of stock-in-trade	17	(88.27)	6.74
(c) Employees benefits expense	18	65.31	61.33
(d) Financial costs	19	66.81	65.87
(e) Depreciation and amortization expense	20	8.43	10.37
(f) Other expenses	21	39.08	41.80
IV. Total Expenses		6384.38	6619.30
V. Profit before tax (III - IV)		13.78	14.53
Tax expense:			
(a) Current tax expense for current year		4.21	5.43
(b) Current tax expense relating to prior years			
(c) Deferred tax		-	(0.97)
VI. Total Tax Expense		4.21	4.46
VII. Profit after Tax (V - VI)		9.57	10.07
VIII. Earning per equity share:			
Basic and diluted (in Rs.)		0.10	0.10
Significant Accounting Policies	23		
Notes on Financial Statements	24-26		

As per our report of even date
For N.Behara & Co.
Chartered Accountants
(Registration No. 327287E)

For and behalf of the Board
Jainco Projects (India) Ltd

Niranjan Behara
Proprietor
Membership No. : 069888
Place : Kolkata
Date : May 30th, 2016

Sumit Bhansali
Director

Sumit Bhansali
Director



JAINCO PROJECTS (INDIA) LTD.

Cash Flow Statement for the year ended 31st March 2016

(Rs. in 'lacs)

Particulars	31-03-2016	31-03-2015
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	13.76	14.53
<u>Adjustments for:</u>		
Depreciation and amortisation	8.43	10.37
Interest income	(21.12)	(110.52)
Dividend income	(0.17)	(0.20)
Finance Cost	65.23	65.87
Operating profit / (loss) before working capital changes	66.13	(19.94)
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(88.27)	6.74
Trade receivables	(71.71)	(1184.12)
Short-term loans and advances	52.33	1192.86
Other current assets	(2.26)	(2.09)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	70.43	688.09
Other Current liabilities	(188.82)	2.87
Short-term provisions	(0.24)	(1.06)
Cash generated from operations	(228.54)	703.30
Net income tax (paid) / refunds	(162.42)	683.35
	(5.73)	(2.24)
Net cash flow from / (used in) operating activities (A)	(168.15)	681.11
B. Cash flow from investing activities		
Addition to fixed assets	(3.55)	(4.16)
Net Proceeds from Non Current investments	(197.32)	27.78
Other Non Current Assets	(1.19)	0.00
Interest received on Investments	21.12	2.32
Dividend received	0.17	0.20
Net cash flow from investing activities (B)	(180.77)	26.14
C. Cash flow from financing activities		
Repayment of long-term borrowings	(34.91)	(118.53)
Proceeds from short term borrowings	7.01	(549.25)
Other Long Term Borrowings	439.92	(78.63)
Interest received for Financing	0.00	108.20
Finance cost	(65.23)	(65.87)
Net cash flow from / (used in) financing activities (C)	346.79	(704.09)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(2.13)	3.16
Cash and cash equivalents at the beginning of the year	25.44	22.28
Cash and cash equivalents at the end of the year	23.31	25.44

As per our report of even date

For N.Behara & Co.

Chartered Accountants

(Registration No. 327287E)

Niranjan Behara

Proprietor

Membership No. : 069888

Place : Kolkata

Date : May 30th, 2016

For and behalf of the Board

Jainco Projects (India) Ltd

Director

Director



JAINCO PROJECTS (INDIA) LTD.

Notes forming part of the Consolidated financial statements

NOTE 1 - SHARE CAPITAL

(Rs. in 'lacs)

Particulars	31-03-2016	31-03-2015
Authorised		
1,00,00,000 Equity Shares of Rs. 10/- Each (P.Y. 100,00,000 Equity Shares of Rs. 10/- Each)	1,000.00	1,000.00
Total	1,000.00	1,000.00
Issued, Subscribed & Fully Paid Up		
1,00,00,000 Equity Shares of Rs 10/- Each (P.Y. 100,00,000 Equity Shares of Rs. 10/- Each)	1,000.00	1,000.00
Total	1,000.00	1,000.00

Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule VI to the Companies Act,

Terms & Rights attached to equity shares :

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

NOTE 2 - RESERVES & SURPLUS

Particulars	31-03-2016	31-03-2015
Profit and Loss Account		
Opening Balance	33.17	25.11
Add: Profit for the year	9.56	10.07
	42.73	35.19
Less: Transfer to statutory reserve	1.91	2.01
Balance in profit and loss account	40.82	33.17
Statutory reserve	10.20	8.29
Total	51.02	41.46

NOTE 3 - LONG TERM BORROWINGS

Particulars	31-03-2016	31-03-2015
Term Loans from banks		
Secured	10.94	35.27
Term Loans from others		
Secured	(0.30)	10.28
Total	10.64	45.55

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



JAINCO PROJECTS (INDIA) LTD.

Particulars	Outstanding Balance	As at 31 March, 2016
<u>Term loans from banks:</u>		
ICICI Bank Car Loan - Secured by way of Hypothecation of Car financed	1 EMI of Rs. 45,235 incld.int.	0.45
ICICI Bank Asset Loan - Secured by way of Hypothecation of Assets financed	6 EMI of Rs. 1,80,964 incld.int.	10.49
Total - Term loans from banks		10.94
<u>Term loans from others:</u>		
Srei Equipment Finance Ltd. - Secured by way of Hypothecation of Assets financed	No EMI Due, TDS refundable	(0.30)
Total - Term loans from others		(0.30)

NOTE 4 - OTHER LONG-TERM LIABILITIES

Particulars	31-03-2016	31-03-2015
(a) Unsecured Loans	376.19	221.69
(b) Advances from customers	0.77	40.37
(c) Performance Deposit	325.00	-
Total	701.96	262.06

NOTE 5 - SHORT TERM BORROWINGS

(Rs. in 'lacs)

Particulars	31-03-2016	31-03-2015
(a) <u>Secured</u> Loans repayable on demand from banks*	148.15	141.14
(b) <u>Unsecured</u> Loans repayable on demand from other parties	-	-
Total	148.15	141.14

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

Notes:

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

Particulars	31-03-2016	31-03-2015
<u>Loans repayable on demand from banks:</u>		
UCO Bank - (Secured by charge over present and future current assets)	148.15	141.14
Total - from Banks	148.15	141.14

NOTE 6 - OTHER CURRENT LIABILITIES

Particulars	31-03-2016	31-03-2015
<u>Other Payables</u>		
(a) Sales/Service Tax Payable	5.91	10.92
(b) Other liabilities	13.75	202.56
Total	19.65	213.48



JAINCO PROJECTS (INDIA) LTD.

NOTE 7 - SHORT TERM PROVISIONS

Particulars	31-03-2016	31-03-2015
(a) Provision for employee benefits	0.05	0.07
(b) Others		
ESI payable	0.01	0.03
TDS Payable	2.55	2.73
Professional Tax Payable	0.12	0.14
Provident Fund Payable	0.05	0.06
Provision for Taxation	6.05	5.43
Total	8.83	8.45

Notes forming part of the financial statements

NOTE 8 - FIXED ASSETS

Particulars of Depreciation as per Company Act 2013

(Rs. in 'lacs)

Fixed Assets	Gross Block			Depreciation				Net Block	
	As at 01.04.2015	Additions/ (Disposals)	As at 31.03.2016	As at 01.04.2015	For the year	Other Adj.	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
<u>Tangible Assets</u>									
A. Land	330.49	-	330.49	-	-	-	-	330.49	330.49
B. Buildings	48.05	1.16	49.21	6.56	4.08	-	10.64	38.58	41.49
C. Plant , Machinery and Equipment	1.71	0.40	2.11	1.23	0.15	-	1.38	0.73	0.48
D. Furniture and Fixtures	0.40	-	0.40	0.39	0.00	-	0.39	0.01	0.01
E. Vehicles & Motor car	21.14	0.50	21.63	11.73	3.17	-	14.90	6.74	9.41
F. Office Equipments - Mobile & Pc	4.74	(0.02)	4.72	3.95	0.30	-	4.25	0.47	0.78
G. Other Equipments	9.92	-	9.92	1.61	-	-	1.61	8.30	8.30
Total	416.44	2.04	418.48	25.48	7.70	-	33.17	385.31	390.96

Note:

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

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



JAINCO PROJECTS (INDIA) LTD.

NOTE 9 - NON-CURRENT INVESTMENT

(Rs. in 'lacs)

Particulars	As at 31-03-16			As at 31-03-15		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments (At cost):						
(a) Investment in equity instruments						
(i) of other entities	56.57	22.43	78.98	56.57	22.90	79.47
(b) Other non-current investments (At cost)						
(i) Investment in Agriculture Land	-	-	268.10	-	-	75.30
Total - Trade (A)	56.57	22.43	347.08	56.57	22.90	154.77

Name of company	Quantity	F.V.	As at 31-03-16	As at 31-03-15
<u>Quoted</u>				
Eastern Gases Ltd	565400	10	56.54	56.54
Pal Peugot Ltd.	1000	10	0.03	0.03
<u>Unquoted</u>				
Jainco Business Centre Pvt. Ltd.	18000	10	1.80	1.80
Pooja Threads Pvt. Ltd.	70000	10	5.00	5.00
S.G. Ceremics Pvt. Ltd.	20000	10	2.00	2.00
Asia LPG Shares	1500	607	9.11	9.11
Gautam Fin-invest (P) Ltd	45000	10.025	4.51	-
Total			78.98	74.48

(Market Value of Quoted Investment as on 31st March 2016 is Rs.

13,004,800 P.Y. 1,44,46,570/-



JAINCO PROJECTS (INDIA) LTD.

NOTE 10 - OTHER NON-CURRENT ASSETS

Particulars	31-03-2016	31-03-2015
Unamortised expenses		
Share issue expenses	1.06	1.47
Prepaid Road Tax & Ors	1.19	-
Total	2.26	1.47

NOTE 11 - TRADE RECEIVABLES

Particulars	31-03-2016	31-03-2015
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	2,188.93	1,980.55
Total	2,188.93	1,980.55
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	136.67
Unsecured, considered doubtful	14.45	14.45
Total	14.45	151.12
Total	2,203.38	2,131.67

NOTE 12 - CASH AND CASH EQUIVALENTS

Particulars	31-03-2016	31-03-2015
(a) Balances with banks		
(i) In earmarked accounts		
- Balances held as margin money or security against borrowings	17.95	17.95
(ii) In Current account	0.38	0.31
(b) Cash in hand	4.98	7.18
Total	23.31	25.44

NOTE 13 - SHORT TERM LOAN AND ADVANCES

Particulars	31-03-2016	31-03-2015
(a) Balances with government authorities		
(i) TDS	14.30	12.16
(ii) Deposit with IT dept	7.73	7.73
(iii) with other departments	28.43	26.86
(iv) Sales Tax	0.00	1.01
(v) Labour Cess	0.72	-
(b) Advances/Loans receivable in cash or in kind or for value to be received		
(i) Unsecured, considered good	450.12	503.71
(ii) Unsecured, considered doubtful	9.85	9.85
Total	511.14	561.33



JAINCO PROJECTS (INDIA) LTD.

NOTE 14 - OTHER CURRENT ASSETS

Particulars	31-03-2016	31-03-2015
<u>Accruals</u>		
Interest accrued on deposits	11.82	9.56
Total	11.82	9.56

NOTE 15 - REVENUE FROM OPERATIONS

Particulars	31-03-2016	31-03-2015
Gross Sales	6,344.58	6,471.44
Less: Taxes		
Excise duty	0.00	1.85
Sales tax	0.00	0.00
Net sales	6,344.58	6,469.59
Total	6,344.58	6,469.59

NOTE 16 - OTHER INCOME

Particulars	31-03-2016	31-03-2015
Interest Received	21.12	110.52
Dividend	0.17	0.20
Other Misc. Income	32.29	53.52
Total	53.58	164.24

NOTE 17 - CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	31-03-2016	31-03-2015
<u>Inventories at the end of the year:</u>		
Stock-in-trade	168.28	80.01
<u>Inventories at the beginning of the year:</u>		
Stock-in-trade	80.01	86.76
Net (increase) / decrease	(88.27)	6.74



JAINCO PROJECTS (INDIA) LTD.

NOTE 18 - EMPLOYEE BENEFITS EXPENSES

Particulars	31-03-2016	31-03-2015
(a) Salaries and wages		
(i) Employees Salaries & wages	40.29	36.54
(ii) Salary to director	9.60	8.30
(b) Contributions to		
(i) Provident Fund	0.73	0.78
(ii) Gratuity	0.01	0.06
(iii) Medical Insurance/ESI	0.34	0.35
(c) Staff welfare expenses	14.33	15.29
Total	65.31	61.33

NOTE 19 - FINANCE COSTS

(Rs. in 'lacs)

Particulars	31-03-2016	31-03-2015
Interest expense		
Interest on car/vehicle loan	3.15	14.92
Interest on Loan	41.93	49.10
Other Interests	20.16	0.61
Other borrowing costs		
Bank Charges	1.58	1.24
Total	66.81	65.87

NOTE 20 - DEPRICIATION & AMORTISATION EXPENSE

Particulars	31-03-2016	31-03-2015
Depreciation for the year	7.70	9.63
Amortisation expense	0.73	0.73
Total	8.43	10.37



JAINCO PROJECTS (INDIA) LTD.

NOTE 21 - OTHER EXPENSES

Particulars	31-03-2016	31-03-2015
Advertisement	0.05	0.10
Audit Fees	0.13	0.15
Conveyance	0.16	0.04
Donation	0.05	0.05
Insurance	1.08	0.50
Commission	0.61	1.98
Coolie & Cartage	4.68	4.70
<u>Misc.Exp</u>		
a. Legal & Professional Charges/Fees	1.84	3.42
b. Equity share related expenses	0.82	0.55
c. General & Other Expenses	2.21	1.86
d. Security Expenses	3.46	14.66
Power & Fuel	9.54	2.26
<u>Rates & Taxes, excluding taxes on income</u>		
a. Listing Fees	2.11	1.11
b. Any other Govt. Taxes	0.49	0.05
c. Service Tax	0.26	0.55
d. Road Tax & Others	1.44	1.26
Rent	4.99	3.78
Repairs to machinery/building	4.85	4.05
Telephone	0.18	0.45
Travelling Expenses	0.12	0.29
Asset written off	0.03	-
Total	39.08	41.80



JAINCO PROJECTS (INDIA) LTD.

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



JAINCO PROJECTS (INDIA) LTD.

23.8	Other income
	'Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
23.9	Tangible fixed assets
	Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.
23.10	Employee benefits
	Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and medical benefits. <u>Defined contribution plans</u> The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made. <u>Defined benefit plans</u> For defined benefit plans in the form of gratuity fund the company has made arrangement with Life Insurance Corporation of India.
23.11	Borrowing costs
	Borrowing costs include interest, amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.
23.12	Segment reporting
	The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. Being primarily engaged in the trading nature of business, the company does not prepare segment reporting.
23.13	Earnings per share
	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is same as company has no dilutive potential equity shares.
23.14	Taxes on income
	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.



JAINCO PROJECTS (INDIA) LTD.

	Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.
23.15	Impairment of assets
	The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.
23.16	Provisions and contingencies
	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Contingent liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.
23.17	Balances
	Balances of Sundry Debtors, Unsecured Loan & Advances and Sundry Creditors are subject to the confirmation and reconciliation.
23.18	Other Notes
	The deposit shown in the Balance Sheet is the trade deposit which will not attract the provisions of Section 73-76 of the Companies Act,2013
23.19	General Disclosure
	The consolidated financial statements present the consolidated Accounts of Jainco Projects (India) Ltd and its subsidiary Jainco Housing & Infra Ltd. Disclosure mandated by Schedule III of the Companies Act, 2013 by way of additional information.

Name of the Entity	Country of Incorporation	Net Assets (i.e. Total Assets minus Total Liabilities)	
		As a % of Consolidated Assets	Amount in Rs.
Jainco Housing & Infra Ltd.	India	99.98	498400

Note 24 Additional information to the financial statements

Note	Particulars
24.1	Disclosure under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 There has been no due to Micro and Small Enterprises which have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.
24.2	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.
24.3	No provisions ha been made in the accounts for the followings: a) The company has given printing Cylinders to M/s Business Forms Ltd., which has gone into liquidation, the Company has filed the suit for recovery of arrear lease rent along with lease asset in the Calcutta High Court and accordingly a claim has been filed with the official liquidator appointed by the Calcutta High Court and awaiting the result.



JAINCO PROJECTS (INDIA) LTD.

	b) Advances include Rs. 9,71,668/- due from Xedd Telecom Ltd. The company has filed a case for recovery of said advances, matter is subjudice and the same is pending with the Calcutta Metropolitan Magistrate awaiting for decision. Necessary effects of the same will be given in the accounts on settlement of the case.
24.4	The Capital Work-in-Progress shown in the balance sheet is due to land which is under the process of acquisition by the company.

Note 25 Disclosures under Accounting Standards

Note	Particulars		
25.1	Related party transactions		
	Description of relationship	Name	Amount-(Rs in '000)
	Director	Mr. Sumit Bhansali	960.00
	Subsidiary Company	Jainco Finance & Investment Ltd	
	Note: Related parties have been identified by the Management.		
25.2	Earnings per share		For the year ended 31/03/2016
			For the year ended 31/03/2015
	Profit for the year (after tax)		Rs.956795
	Weighted average number of equity shares		10,000,000
	Face value per share		Rs.10
Basic/Diluted Earnings per share		0.10	
25.3	Deferred Tax Asset		Amount in Rs. 'lacs
	Opening Balance		11.03
	Originating during the year		12.00
			-
	Net deferred tax asset		12.00
The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the customer orders received by the Company.			

Note 26 Previous year's figures

Note	Particulars
26	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date For N.Behara & Co. Chartered Accountants (Registration No. 327287E) Niranjana Behara Proprietor Membership No. : 069888 Place : Kolkata Date : May 30th, 2016	For and behalf of the Board <u>Jainco Projects (India) Limited</u> Sumit Bhansali S.K.Bhansali Director Director
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JAINCO PROJECTS (INDIA) LTD.

Form AOC-1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Jainco Housing & Infra Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2015 to 31/03/2016
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	500000
5.	Reserves & surplus	0
6.	Total assets	532740
7.	Total Liabilities	32740
8.	Investments	0
9.	Turnover	0
10.	Profit before taxation	0
11.	Provision for taxation	0
12.	Profit after taxation	0
13.	Proposed Dividend	0
14.	% of shareholding	99.98%



JAINCO PROJECTS (INDIA) LTD.

Name of associates/Joint Ventures	N ot Applicable
1. Latest audited Balance Sheet Date	N ot Applicable
2. Shares of Associate/Joint Ventures held by the company on the year end	N ot Applicable
No.	
Amount of Investment in Associates/Joint Venture	N ot Applicable
Extend of Holding%	N ot Applicable
3. Description of how there is significant influence	N ot Applicable
4. Reason why the associate/joint venture is not consolidated	N ot Applicable
5. Net worth attributable to shareholding as per latest audited Balance Sheet	N ot Applicable
6. Profit/Loss for the year	
i. Considered in Consolidation	N ot Applicable
ii. Not Considered in Consolidation	N ot Applicable



JAINCO PROJECTS (INDIA) LTD.

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 25th ANNUAL GENERAL MEETING of the Company at Smriti Charitable Medical Centre, 81, K.P.Roy Lane, Haltu, Kolkata – 700078 on Monday, the 30th day of September, 2016 at 4.00 pm.

Full name of the Shareholder

Signature

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

* Applicable for members holding shares in electronic form.

Full name of Proxy

Signature

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

.....
Jainco Projects (India) Limited

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

Proxy Form

I/We.....of..... in the district of being a Member/Members of the above named Company, hereby appoint of in the district of or failing him..... of in the district of..... as my/our Proxy to attend and vote for me/us and on my/our behalf at the 25th ANNUAL GENERAL MEETING of the Company, to be held on Friday, the 30th SEPTEMBER, 2016 at 4.00 pm and at any adjournment thereof.

Signed this day of 2016.

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

* Applicable for members holding shares in electronic form.

No. of Shares

NOTES :

Affix Revenue Stamp

- (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



JAINCO PROJECTS (INDIA) LTD.

If undelivered, please return to:

JAINCO PROJECTS (INDIA) LIMITED

2 Clive Ghat Street,

4th Floor, Room No. 4A

Kolkata-700 001

