



Jackson Investments Limited

4, Netaji Subhas Road, 1st Floor, Kolkata - 700001, West Bengal
Telefax - +91 33 40068812 Email : jacksoninv.kolkata@gmail.com

September 22, 2017

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

The Deputy Manager
Dept. of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai - 400 001

Ref : Scrip Code CSE-20121, BSE - 538422

Sub: Submission of Annual Report for FY- 2016-2017

Respected Sir or Madam,

With reference to the above captioned matter and pursuant to clause 34(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 we are enclosing along with this letter, soft copy of Annual Report 2017 containing Notice & Annual Accounts for the financial year ended on 31st March 2017 which was being approved by Members in the Annual General Meeting held on 21st September 2017.

Kindly acknowledge the receipt of the same & oblige.

Thanking You,

Yours Faithfully,

For JACKSON INVESTMENTS LIMITED

Ramesh K. Saraswat

RAMESH KUMAR SARASWAT

DIN : 00243428

MANAGING DIRECTOR

Enclosed : a/a

**35TH
ANNUAL REPORT
2016 - 2017**

JACKSON INVESTMENTS LIMITED

Jackson Investments Limited

BOARD OF DIRECTORS

Ramesh Kr. Saraswat Managing Director
Anil Khandelwal Non-Executive Director
Purushottam Khandelwal Independent Director
Riva Rani Saha Independent Director

REGISTERED OFFICE

1st Floor, No. 4, Netaji Subhash Road
Kolkata-700 001

Corporate Identification No.
I 65993WB1982PI C035211

CHIEF FINANCIAL OFFICER

Mr. Raajeev Ghosh

35th

ANNUAL REPORT

2016-2017

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka Agarwal

BANKERS

Kotak Mahindra Bank
COC Bank Ltd.
Indian Overseas Bank

AUDITORS

Bharat D. Sarawjee & Co.
Chartered Accountants, Kolkata

REGISTRAR & SHARE TRANSFER AGENT

ABS Consultants Pvt. Ltd,
99, Stephen House, 6th Floor
4, B.B.D. Bag (East), Kolkata-700 001

ANNUAL GENERAL MEETING

Date : 20th September 2017
Time : 10.00 A.M.
Venue : Shyamal Srimati Parispad,
30, Dr. Nagen Ghosh Road
Kolkata-700 031

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Members are requested to bring their copy of Annual Report at the time of Meeting

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of Jackson Investments Limited will be held on Wednesday, the 20th day of September, 2017 at 10.00 A.M. at Shyamal Smriti Paradise, 30 Dr. Nagen Ghosh Road, Kolkata - 700 031 (W.B.) to transact the following businesses as:

ORDINARY BUSINESS :

1. To receive, consider and accept the Directors' Report and Audited Statement of Accounts for the year ended 31st March 2017.
2. To appoint Director in place of Mr Anil Khemka, who retires by rotation being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

'RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies (Audit and Auditor) Rules, 2014, 142, 143 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereof or re-enactment thereof for the time being in force), and based on the recommendations of the Audit Committee, M/s. A D S R & Associates, Chartered Accountants, Kolkata (FRN = 329843F), who have offered themselves for appointment as Auditors to the Company and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby appointed as Statutory Auditors of the Company and to hold office from the conclusion of the 35th Annual General Meeting up to the conclusion of the 40th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.'

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy, in order to be effective, must be received at the Company's Registered Office not less than forty-eight hours before the Meeting.

Pursuant to Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total Share capital of those carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any person or shareholder.

2. The Register of Member and the Share Transfer Books of the Company will remain closed from 14th September 2017 to 20th September 2017 (both days inclusive).
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
4. A detail of Director seeking appointment / re-appointment at this Annual General Meeting is attached separately to the notice.

5. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of Companies Act, 2013 are requested to send to the Company a certified copy of relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
6. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. to 1.00 P.M. up to the date of this Annual General Meeting.
7. Shareholders/Investors are advised to send their queries/complaints through the dedicated e-mail to jacksoniv.kolkata@gmail.com for quick and prompt redressal of their grievances.
8. The Shares of the Company are mandated by the Securities & Exchange Board of India (SEBI) for trading in dematerialized form by all investors.
9. The identity signature of Members holding shares in electronic/demat form is liable for verification with the specimen signatures furnished by NSDL/GDSL. Such Members are advised to bring the relevant identity card issued by the competent authorities to the Annual General Meeting.
10. Members desirous of getting any information about the accounts of the Company, are requested to send their queries so as to reach at least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
11. Members holding shares in the same set of names under different folios are requested to apply for consolidation of such folio along with relevant Share Certificates to M/s ABS Consultants Pvt. Ltd., Registrar and Share Transfer Agents of the Company, at their address given above.
12. Members are requested to intimate change in their address immediately to ABS Consultants Pvt. Ltd., the Company's Registrar and Share Transfer Agents, at their office at 99, Stephen House, 6th Floor, 4, B.B.D. Bag (East), Kolkata-700 001.
13. The Securities and Exchange Board of India (SEBI) vide Circular ref. No. MRD/DOP/CIR-05/2007 dated April 27, 2007 made PAN mandatory for all securities market transactions and off market/private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee (s) to furnish copy of PAN Card to the Company RTAs for the registration of such transfer of shares.
SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:
 - a) Deletion of name of the deceased shareholder (s), where the shares are held in the name of two / more shareholders.
 - b) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
 - c) Transposition of shares — when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
14. Members holding shares in physical form and desirous of making a nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 read with Rule 19 of Companies (Share Capital and Debentures) Rules, 2014, may fill SL-13 and send the same to the office of RTA of the Company. In case of shares held in dematerialized form, the nomination/change in nomination should be lodged with their DPs.
15. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participants to enable us to send you the quarterly reports and other communication via email.

16. Copies of Annual Report 2017 are being sent by electronic mode only to those members whose email address are registered with the Company's Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the Annual Report. The Members who have not registered their email address, physical copies of Annual Report 2017 are being sent by the permitted mode.
17. The Notice of the 35th AGM and instructions for e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company's Depository Participant(s) unless a member has requested for a hard copy of the same. Physical copy of Annual Report will be available at AGM venue. For members who have not registered their email address, physical copies of aforesaid documents are being sent by the permitted mode.
18. Members may also note that the Notice of the 35th AGM and the Annual Report for 2016-2017 will also be available on the Company's website www.jacksoninvestments.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturday, Sunday and public holidays) between 11.00 AM to 1.00 PM up to the date of this AGM. Even after registering for e-communication, members are entitled to receive such in physical form, upon making a request for the same by post or email. For any communication, the Shareholders may also send requests to the Company's email id : ackscripv.kolkata@gmail.com
19. A route map showing directions to reach the venue of the 35th Annual General Meeting is given at the end of the Notice.
20. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice-versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
21. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date i.e. September 13, 2017.
22. In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Proxy cum Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. Sumit Verma, Scrutinizer, C/o ABS Consultants Private Limited, Unit: Jackson Investments Limited 99, Slooan House, 6th floor 4, B.B.D., Bag (I as.), Kolkata-700 001, Tel. No: +91 33-2220 1043, Fax No : +91 33- 2243 0153, Email : absconsultant@vsnl.net so as to reach him on or before September 18, 2017 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as invalid.
23. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide to the members facility of "remote e-voting" (e-voting from place other than venue of the AGM) to exercise their votes at the 35th AGM by electronic means and the business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

24. The facility of voting either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 35th AGM. The Members attending the AGM, who have not casted their vote through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already casted their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
25. The results declared along with the Scrutinizer's Report, shall be placed on the Company's website www.jacksoninvestltd.com within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited and Calcutta Stock Exchange Association Ltd. where the shares of the Company are listed.
26. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
27. The details for voting electronically are as under -
- Date and time of commencement of voting through electronic means: Sunday, September 17, 2017 at 9.00 a.m.
 - Date and time of end of voting through electronic means beyond which voting will not be allowed : Tuesday, September 19, 2017 at 5.00 p.m.
 - During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 13, 2017, may cast their vote electronically irrespective of mode of receipt of notice by the shareholder. The e-voting module shall be enabled by CDS for voting thereafter.
 - Details of Website www.evotingindia.com
 - Details of Scrutinizer: CA Sumit Kumar Verma, Practicing Chartered Accountant (Membership No. 302320) 86, Shalal Challengee Road, Kolkata-700 089, E-mail: sumitverma@yahoo.in
 - Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/ modify the vote subsequently.
28. The instructions for Members for e-voting are as under:
- Applicable in all cases whether NOTICE is received by e-mail or in physical form:
- Log on to the e-voting website www.evotingindia.com during the voting period
 - Click on "Shareholders" tab
 - Now, select the Voting Sequence No. as mentioned in the Attendance Slip along with JACKSON INVESTMENTS LIMITED from the drop down menu and click on "SUBMIT"
 - Now Enter your User ID (as mentioned in the Attendance Slip)
 - For CDSL - 16 digits beneficiary ID,
 - For NSDL - 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- vii If you are a first time user please use the e-Voting particular provided in the Attendance Slip and fill up the same in the appropriate boxes.
- viii After entering these details appropriately, click on "SUBMIT" tab.
- ix Members holding shares in physical form will then directly reach to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter the login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x For Members holding shares in physical form, the details in Attendance Slip can be used only for e-voting on the resolutions contained in this Notice.
- xi Click on the EVSN for JACKSON INVESTMENTS LIMITED on which you choose to vote.
- xii On the voting page, you will see 'Resolution Description' and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii Click on the 'Resolutions File Link' if you wish to view the entire Resolutions.
- xv After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK". Also to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xv You can also take out the print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on 'Forgot Password' & enter the details as prompted by the system.
- xviii Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx List of Institutional Shareholders and Custodians .
 - Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingncsl.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance user should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - xx In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
29. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at www.jacksoninvestltd.com with a copy marked to helpdesk.evoting@cdslindia.com, evoting@cdslindia.com on or before 19th September, 2017 up to 5:00 pm without which the vote shall not be treated as valid.
30. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e., 13th September, 2017.

Registered Office :
1st Floor, 4, Netaji Subhash Road
Kolkata-700 001
Kolkata, August 27, 2017

By order of the Board
For **Jackson Investments Limited**

Sd/- **Priyanka Agarwal**
Company Secretary

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the 35th Annual Report of your Company together with the Audited Statements of Accounts for the financial year ended March 31, 2017.

Financial Results	Rs in Lac	
	Year Ended 31.03.2017	Year Ended 31.03.2016
Total Revenue for the Year	432.71	641.59
Profit before Tax & Extra-ordinary Items	4.83	7.27
Less: Provision for Taxation (including Deferred Tax)	1.49	2.26
Profit after Tax	3.34	5.01
Add: Profit brought forward from Previous Year	74.05	69.04
Balance carried forward to Next Year	77.39	74.05

OVERVIEW OF INDIAN ECONOMY

Economic growth is projected to remain strong and India will remain the fastest-growing G20 economy. The increase in public wages and pensions will support consumption. Private investment will recover gradually as excess capacity diminishes, and the landmark Goods and Services Tax and other measures to improve the ease of doing business are being implemented. However, large non-performing loans and high leverage of some companies are holding back investment.

Monetary policy is projected to remain tight as inflation expectations have still not fully adjusted down. The need to reduce the relatively high public debt-to-GDP ratio leaves little room for fiscal stimulus. However, investing more in physical and social infrastructure is critical to raising living standards for all. This should be financed by a comprehensive reform of income and property taxes. Restoring credit discipline and cleaning up banks' balance sheets will be instrumental to support the credit growth needed to finance more business investment.

OVERALL PERFORMANCE & OUTLOOK

Gross revenue from operations for the year stood at Rs 432.71 lakh in comparison to last year's revenue of Rs 641.59 lakh. During the current financial year, the Company has earned a gross profit of Rs 4.83 lakh in comparison to last year's profit of Rs 7.27 lakh. In term of Net Profit, the same was stood at Rs 3.34 lakh in comparison to last year's net Profit of Rs 5.01 lakh.

In regard to segmental revenue, the Company has earned Gross Profit (Loss) of Rs 4.36 lakh from textile business and Rs 0.47 lakh from finance and investment activities.

Your Company is into the business of trading in textile products and also deploying its surplus funds in the treasury operations as well as carrying trading / investment activities in Shares & Securities, both in Cash & F&O Segment of BSE and NSE.

The current financial year also seems to be in line with previous financial year due to the reason of steep competition and falling demand in textile segment. In regard to NBFC activities, the sliding of interest rates are killing the revenue of Company and the inflow of huge money in banking sector due

to current demonetization process by Indian Government is also affecting the margin of the Company. However the Company is hopeful of coming out from difficult situation and will do well as time progresses.

DIVIDEND AND RESERVES

Due to nominal profit earnings and in order to conserve resources for its financial needs, your Directors do not recommend any dividend for the year under review.

During the year under review, no amount was being transferred to General Reserves.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2017 was Rs 2907.0805 Lakh. During the year under review, the Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2017, none of the Directors of the Company holds shares or convertible instruments of the Company.

FINANCE AND ACCOUNTS

Your Company prepares its financial statements in compliance with the requirements the Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgments relating to the financial statements are made on a prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs, profits (loss) and cash flows for the year ended 31st March 2017.

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

There is no audit qualification in the standalone financial statements by the statutory auditors for the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

SUBSIDIARY COMPANY

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the holding company in the immediately preceding accounting year or has generated 20% of the consolidated income of the Company during the previous financial year. Accordingly, a policy on material subsidiaries has not been formulated.

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of Listing Regulations, during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted and thus disclosure in form of Section 134(3)(h) r/w Rule 8 (2) of the Companies (Accounts) Rules, 2014 and under Regulation 34(3) & 53(I) Para A of Schedule V of SEBI (LOD) Regulations, 2015 is attached as Annexure. Further, there are no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Sufficient disclosure as required by the Accounting Standards

(AS18) has been made in the notes to the Financial Statements. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion and Analysis on the operations of the Company as prescribed under Part B of Schedule V read with regulation 34 (3) of the Listing Regulations, 2015 is provided in a separate section and forms part of the Directors' Report.

CHANGE IN NATURE OF BUSINESS, IF ANY,

There are no changes in the nature of business in the financial year 2016-17.

BOARD EVALUATION

The Board of Directors have laid down the manner for carrying out an annual evaluation of its own performance, its various Committees and individual directors pursuant to the provisions of the Act and relevant Rules and the Corporate Governance requirements are in compliance with Regulation 17 of Listing Regulations, 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of various criteria such as Board Composition, process, dynamics, quality of deliberations, strategic discussions, effective reviews, committee participation, governance reviews etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of criteria such as Committee composition, process, dynamics, deliberation, strategic discussions, effective reviews etc. The Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as transparency, analytical capabilities, performance, leadership ethics and ability to take balanced decisions regarding stakeholders etc.

NUMBER OF MEETINGS OF THE BOARD

The details of the Board Meetings and other Committee Meetings held during the financial year 2016-17 are given in the separate section of Corporate Governance Report.

BOARD COMMITTEES

All Committees of the Board of Directors are constituted in line with the provisions of the Companies Act, 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT

There is no Change in Management of the Company during the year under review.

DIRECTORS

There is no change in composition of Board during the year under review.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Directors of the Company are disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

INDEPENDENT DIRECTORS

As per provisions of Section 149 of the 2013 Act, independent directors shall hold office for a term up to five consecutive years on the board of a company, but shall be eligible for re-appointment for

another term up to five years or passing of a special resolution by the company and disclosure of such appointment in Board's Report. Further Section 152 of the Act provides that the independent directors shall not be liable to retire by rotation in the Annual General Meeting (AGM) of the Company.

As per requirements of Regulation 25 of Listing Regulations, a person shall not serve as an independent director in more than seven listed entities; provided that any person who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities. Further, independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the management, and all the independent directors shall strive to be present at such meeting.

DETAILS OF DIRECTORS KMP APPOINTED AND RESIGNED DURING THE YEAR

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	-	-	-	-

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, TRIBUNALS OR COURTS

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

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments affecting the financial position of the Company between the end of Financial year and date of the report.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of knowledge and belief and according to the information and explanations obtained, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013

1. that in the preparation of the Annual Accounts for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. 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 as at March 31, 2017 and of the profit/(loss) of the Company for the year ended on that date;
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts have been prepared on a going concern basis;
5. that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were accurate and operating effectively.

INFORMATION TECHNOLOGY

Innovation and Technology are synonymous with the Company. The investment in technology acts as a catalyst and enables the Company to be innovative.

BUSINESS RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

However the Company is not required to constitute Risk Management Committee under Listing Regulations.

INTERNAL AUDIT AND INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

Your Company has an Internal Control System, which is commensurate with the size, scale, scope and complexity of its operations. To maintain its objectivity and independence, an independent firm of Chartered accountants has been appointed as the Internal Auditors, who report to the Chairman of the Audit Committee of the Board.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in your Company, its compliance with operating systems, accounting procedures and policies of your Company. Based on the report of the Internal Auditors placed before the Audit Committee, process owners undertake corrective action in their respective areas and thereby strengthen the controls. The internal controls have been reported by the Auditors to be adequate and effective during the year.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company i.e. www.jacksoninvestltd.com

RESEARCH & DEVELOPMENT

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is not significant in relation to the nature size of operations of your Company.

AUDITORS

Statutory Auditors

Existing Auditors M/s Bharat D. Sarawgaa & Co., Chartered Accountants, Kolkata, who have expressed their willingness to re-appoint themselves as Auditors of the Company.

In place of existing Auditors, the Audit Committee recommended M/s ADSB & Associates (FIRN 329843E), Chartered Accountants, Kolkata for appointment to audit the accounts of the Company from the conclusion of the 35th Annual General Meeting up to the conclusion of the 40th consecutive Annual General Meeting (subject to ratification by the members at every subsequent AGM). As required under the provisions of Section 139, 142 & 143 of the Companies Act, 2013 the Company has obtained written confirmation under Rule 4 of the Companies (Audit and Auditors) Rules, 2014 from M/s. ADSB & Associates, that they are eligible for appointment as auditors, and are not disqualified for appointment under the Companies Act, 2013, the Chartered Accountants Act, 1949, or the rules and regulations made thereunder.

The proposed appointments as per the term and within the limits laid down by or under the authority of the Companies Act, 2013 and that there are no proceedings pending against them or any of their partners with respect to professional conduct.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Ms. Priya Agarwal (C.P.No.9937), Partner of M/s. A. I. Associates, Kolkata, a firm of Company Secretaries in Practice, to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed as MR-3 in this Annual Report as Annexure II.

Internal Auditors

The Company has appointed M/s. Baid Ray & Associates, Chartered Accountants, Kolkata (FRN 325204I) as Internal Auditors of the Company.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended 31st March, 2017 made under the provisions of Section 92(3) of the Act is attached as Annexure III to this report.

PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the same is not applicable to the Company as none of employee is drawing remuneration in excess of the limits set out in the said rules and thus no disclosure has been provided in this Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 by way of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016 dated June 30, 2016 ("Amended Managerial Remuneration Rules, 2016"), the report is not applicable to the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

PARTICULARS UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

Since the Company is into the trading business of Textile products and also doing Financing and Investment activities (in Shares and Securities); the information regarding Conservation of Energy, Technology Absorption, Adoption and Innovation, as defined under section 134(3)(m) of the Companies Act, 2013 read with Rule, 8(3) of the Companies (Accounts) Rules, 2014, is reported to be NIL.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

REPORT ON CORPORATE GOVERNANCE

As per Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company together with a certificate from the Company's Auditors confirming compliance forms an integral part of this Report.

CAUTIONARY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

APPRECIATION

Your Directors wish to place on record their appreciation towards the contribution of all the employees of the Company and their gratitude to the Company's valued customers, bankers, vendors and members for their continued support and confidence in the Company.

Registered Office :
1st Floor, Netaji Subhash Road
Kolkata-700 001
Kolkata, May 10, 2017

By order of the Board
For Jackson Investments Limited
Sd - **Ramesh Kr. Saraswal**
(DIN : 00243428)
Managing Director

MANAGEMENT DISCUSSIONS & ANALYSIS

MACRO ECONOMIC ENVIRONMENT

Economic growth of around 7½% makes India the fastest-growing G20 economy. The acceleration of structural reforms, the move towards a rule-based policy framework and low commodity prices have provided a strong growth impetus. Recent deregulation measures and efforts to improve the ease of doing business have boosted foreign investment. Investment is still held back by the relatively high corporate income tax rates, a slow land acquisition process, regulations which remain stringent in some areas, weak corporate balance sheets, high non-performing loans which weigh on banks' lending and infrastructure bottlenecks. Quality job creation has been low, held back by complex labour laws.

A comprehensive tax reform would promote inclusive growth. Timely and effective implementation of the Goods and Services Tax would support competitiveness, investment and economic growth. Government's plans to reduce the corporate income tax rate and broaden the base will serve the same objectives. These two on-going reforms have been designed to be revenue-neutral while India needs to raise additional tax revenue to meet social and physical infrastructure needs. Property and personal income taxes, which are paid by very few people, could be reformed to raise more revenue, promote social justice and empower sub-national governments to better respond to local needs. Ensuring clarity and certainty in tax legislation and employing more skilled tax officers would strengthen the tax administration and make the system fairer and more effective.

REVIEW OF OPERATIONS

Gross revenue from operations for the year stood at Rs 432.71 lakh in comparison to last year's revenue of Rs 641.59 lakh. During the current financial year, the Company has earned a gross profit of Rs 4.83 lakh in comparison to last year's profit of Rs 7.27 lakh. In terms of Net Profit, the same was stood at Rs 3.34 lakh in comparison to last year's net profit of Rs 5.01 lakh.

In regard to segmental revenue, the Company has earned Gross Profit / (Loss) of Rs 4.36 lakh from textile business and Rs 0.41 lakh from finance and investment activities.

BUSINESS SEGMENT

During the year, the Company was operated into following Business segments -

- Trading of Grey & Synthetic Fabric
- Deploying the surplus funds in Treasury Operations

OPPORTUNITIES

Textile Industry

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next in the Indian market. The organised apparel segment is expected to grow at a Compound Annual Growth Rate (CAGR) of more than 13 per cent over a 10-year period.

The Union Ministry of Textiles, which has set a target of doubling textile exports in 10 years, plans to enter into bilateral agreements with Africa and Australia along with working on a new textile policy to promote value addition, apart from finalising guidelines for the revised Textile Upgradation Fund Scheme (TUIS).

The Indian cotton textile industry is expected to showcase a stable growth in FY2017-18, supported by stable input prices, healthy capacity utilisation and steady domestic demand.

Financial Activities

Non-banking finance companies (NBFCs) form an integral part of the Indian financial system. They play an important role in nation building and financial inclusion by complementing the banking sector in reaching out credit to the unbanked segments of society, especially to the micro, small and medium enterprises (MSMEs), which form the cradle of entrepreneurship and innovation. NBFCs' ground-level understanding of their customers' profile and their credit needs gives them an edge as does their ability to innovate and customise products as per their clients' needs. This makes them the perfect conduit for delivering credit to MSMEs.

THREATS & CONCERNS

Textile Segment

The biggest challenge facing the Indian textile industry is competition from the other low cost neighbouring countries which attract more business from the international market because of lower production costs, ease in doing business and easier trade routes, according to an industry expert.

Competition from low cost countries like Bangladesh, Vietnam, Indonesia and Pakistan is the biggest challenge for the Indian textile industry. In the last few years, these countries have given a special impetus to their textile industry and been able to build new capacities with latest technology.

On an additional note, the lists ramping up domestic demand within the country as another major challenge for the industry. Depending on foreign markets for Indian products may prove challenging.

Financing Segment

NBFCs operate under certain regulatory constraints, which put them at a disadvantage vis-à-vis banks. While there has been a regulatory convergence between banks and NBFCs on the asset side, on the liability side NBFCs still do not enjoy a level playing field. This needs to be addressed to help NBFCs realise their full potential and thereby perform their duties with greater efficiency. Moreover, with the banking system clearly constrained in terms of expanding their lending activities, the role of NBFCs becomes even more important now, especially when the government has a strong focus on promoting entrepreneurship so that India can emerge as a country of job creators instead of being one of job seekers. Innovation and diversification are the important contributors to achieve the desired objectives.

HUMAN RESOURCES

The Company recognizes that its success is deeply embedded in the success of its human capital. During 2016-2017, the Company continued to strengthen its HR processes in line with its objective of creating an inspired workforce. The employee engagement initiatives included placing greater emphasis on learning and development, launching leadership development programme, introducing internal communication, providing opportunities to staff to seek inspirational roles through internal job postings, streamlining the Performance Management System, making the compensation structure more competitive and streamlining the performance-linked rewards and incentives.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provision of the Companies Act, 2013 relating to CSR Initiatives are not applicable to the Company.

COMPLIANCE

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

The Company has complied with all requirements of regulatory authorities. No penalties/stipulations were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years.

Registered Office :
1st Floor, 1, Netaji Subhash Road
Kolkata-700 001
Kolkata, May 10, 2017

By order of the Board
For Jackson Investments Limited
Sd - Ramesh Kr. Saraswal
(DIN : 00243428)
Managing Director

DETAILS OF RELATED PARTY TRANSACTIONS**NOTE A] LSC-RELATED PARTY TRANSACTIONS**

- A. (Pursuant to clause (h) of sub-section (3) of section 124 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

All related party transactions entered during the year were in ordinary course of business and on arm's length basis and the same have been disclosed under Note No. 2.20 of the Notes to Financial Statements.

No material related party transactions arising from contracts arrangements with related parties referred to in the Section 188(1) of the Companies Act, 2013 were entered during the year by the Company. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

- B. Disclosures pursuant to Regulation 34(3) & 53(f) and Para A of Schedule V of SEBI (LODR) Regulations, 2015

Sl. No.	In the Account of	Disclosures of amount at the year end and the maximum amount of loans/advances investments outstanding during the year.	
1.	Holding Company	o Loans and advances in the nature of loans to subsidiaries by name and amount.	Not Applicable
		o Loans and advances in the nature of loans to associates by name and amount.	
		o Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount.	
2.	Subsidiary	o Loans and advances in the nature of loans to subsidiaries by name and amount.	
		o Loans and advances in the nature of loans to associates by name and amount.	
		o Loans and advances in the nature of loans to Firms/Companies in which directors are interested by name and amount.	
3.	Holding Company	o Investment by the loanee in the shares of parent Company and subsidiary Company has made a loan or advance in the nature of loan.	

Registered Office :
1st Floor, 4, Netaji Subhash Road
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Kolkata, May 10, 2017

By order of the Board
For Jackson Investments Limited
Sd - Ramesh Kr. Saraswal
(DIN : 00243428)
Managing Director

SECRETARIAL AUDIT REPORT
FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2017

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

The Members,

M/s. Jackson Investments Limited

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

Based on my verification of M/s. Jackson Investments Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during audit period)
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
6. Other laws applicable specifically to the company namely:
- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (with effect from December 1, 2015).
 - c) Provident Fund Act, 1952;
 - d) Reserve Bank of India Act, 1934 and the rules made there under to the extent of provisions applicable to Non-Banking Financial Companies and Regulations made thereunder;
 - e) The West Bengal Shops and Establishments Act, 1963.

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

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 decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

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

- a) Public Rights / Preferential issue of shares / debentures / sweat equity.
- b) Redemption / buy-back of securities.
- c) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- d) Merger / amalgamation / reconstruction etc.
- e) Foreign technical collaborations.

For **A. L. Associates**
Practising Company Secretaries
CS Priti Agarwal
Partner

Place : Kolkata
Date : May 10, 2017

Membership No. 25513, C. P. No. 9927

Annexure A to the Secretarial Audit Report

The Members,
M/s. Jackson Investments Limited Kolkata

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **A. L. Associates**
Practising Company Secretaries
CS Priti Agarwal

Place : Kolkata
Date : May 10, 2017

Partner
Membership No. 26513, C. P. No. 9937

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

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

FORM NO. MGT-9

L REGISTRATION AND OTHER DETAILS	
CIN	L65995WB1982PLC035211
Registration Date	25/03/1982
Name of the Company	Jackson Investments Limited
Category / Sub-Category of the Company	Category : Company having Share Capital Sub-Category : Indian Non-Government Company
Address of the Registered Office and contact details	1st Floor, 1, Neta Subhasan Road Kolkata-700 001 Tel: +91 33 4006 5812 Email: jacksoninv.kolkata@gmail.com Website: www.jacksoninvestments.com
Whether listed company	Listed Company
Name, address and contact details of Registrar and Transfer Agent / Agency	ABS Consultants Pvt. Ltd. 99, Stephen House, 6th Floor 4, P.R.D. Bag (East) Kolkata - 700001 Tel: +91 33 2220 1043

M PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company

Name and Description of main Businesses	NIC Code of Business	% of Total Turnover of the Company
Trading in Textile Goods	46101	58.75%
NB-G Activities (– Financing) & Trading / Investment in Shares & Securities	66110	11.25%

N DETAILS OF SUBSIDIARY / ASSOCIATE HOLDING COMPANIES

Name & Address of Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
Not Any	Not Applicable	Not Applicable	Not Applicable	No. Applicable

(V) SHAREHOLDING PATTERN (Equity Share Capital) Break up as % of Total Equity)**Category-wise Share Holding**

Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				Exchange during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
(1) Indian									
a) Promoter/ FUL	554330	-	554330	0.19	554000	-	554000	0.19	-
b) Central Govt.(s)	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks/ FIs	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(1)	554330	-	554330	0.19	554000	-	554000	0.19	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/ FIs	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A1)+ (A2)	554330	-	554330	0.19	554000	-	554000	0.19	-
B Public Shareholding									
(1) Institutions									
a) Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.(s)	-	-	-	-	-	-	-	-	-
d) State Govt. (s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) IIFIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub Total B(1)	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies Corporate									
i) Others	18873858	8832880	14706738	42.67	18415308	8832880	17248188	50.23	10.55
ii) Diverses	-	-	-	-	-	-	-	-	-
b) Individuals									
iii) Individual Shareholders holding nominal share capital upto Rs. 2 Lakhs	553581	170000	1363581	37.7	31724206	13616000	14384426	41.53	14.1
iv) Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	129857943	17458150	147316093	30.67	68729068	6591130	75320298	25.30	24.27
c) Others (Specify)									
i) Banking/ Members	-	-	-	-	-	-	-	-	-
ii) NRI	-	-	-	-	7800	-	7500	0.00	0.00
Sub Total B(2)	263895070	26258980	290154050	99.81	264585070	25558980	290154050	99.81	4.88
Total Public Shareholding B = B(1) + B(2)	263895070	26258980	290154050	99.81	264585070	25558980	290154050	99.81	4.88
C Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A + B + C)	263895070	26258980	290154050	100.00	264585070	25558980	290154050	100.00	-

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of year			Shareholding during and at the end of the year			% change in Share holding during the year
	No. of Shares	% of total shares of the Company	Pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	Pledged / encumbered to total shares	
Vahab Prasad Saraswar	10,000	0.03%	Nil	100,000	0.03%	Nil	-
Raj Kumar Saraswar	15,000	0.05%	Nil	150,000	0.05%	Nil	-
Sajan K. Saraswar	15,000	0.05%	Nil	150,000	0.05%	Nil	-
Sunil Poddar	15,400	0.05%	Nil	154,000	0.05%	Nil	-

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date of Changes	Reason for Changes
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company		
At the beginning of the year	554000	0.19	554000	0.19	No Change	
At the end of the Year	554000	0.19	554000	0.19		

iv) Shareholding of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs & ADRs)

Top Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise increase/ decrease in Shareholding	Shareholding during and at the end of the year	
	No. of Shares	% of total shares of the Company		No. of Shares	% of total shares of the Company
Mani K Rajkotwala	21,000,000	7.22%	No Change	21,000,000	7.22%
Vinayest Dealcom Private Limited	11,987,570	4.12%	Refer Note 1 below	14,810,190	5.08%
Overleaf Financial Advisory Pvt. Ltd.	13,889,500	4.78%	No Change	13,889,500	4.78%
Goldersight Commerce Pvt. Ltd.	3,555,253	1.22%	Refer Note 1 below	8,311,557	3.07%
Sanjay Gupta	7,800,000	2.68%	No Change	7,800,000	2.68%
Ladies Trading Private Limited	8,839,050	2.95%	No Change	8,839,050	2.95%
Remar Fabrics Pvt. Ltd.	168,800	0.06%	Refer Note 1 below	83,97,800	2.90%
Global Capital Markets Ltd.	6,297,500	2.17%	No Change	6,297,500	2.17%
Rich Consultants Private Ltd.	858,810	0.23%	Refer Note 1 below	8,000,810	2.06%
Realities Agencies Private Ltd.	2,827,450	0.97%	Refer Note 1 below	5,868,957	2.02%

Note 1: The Company does not procure Beneficiary Positions (BENFOS) on daily basis from Depositors and due to the reason the Company is unable to provide details of date wise change in Shareholding of top 10 shareholders during the current financial year.

v) Shareholding of Directors and Key Managerial Personnel

For Each of Directors & KMP	Shareholding at the beginning of the year		Shareholding during and at the end of the year	
	No. of Shares	% of total shares of the Company	No. of Shares of the Company	% of total shares
At the beginning of the year	No Director or KMP is holding any share against his/her name			
Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.):	Not Any			

v) INDEBTEDNESS

In indebtedness of the Company including interest outstanding accrued but not due for payment

	Secured Loans Excluding deposits Rs in Lac	Unsecured Loans Rs in Lac	Deposits Rs in Lac	Total Indebtedness Rs in Lac
Indebtedness at the beginning of the financial year				
• Principal Amount	Nil	Nil	Nil	Nil
• Interest due but not Paid	Nil	Nil	Nil	Nil
• Interest Accrued but not due	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
• Principal Amount	Nil	Nil	Nil	Nil
• Interest due but not Paid	Nil	Nil	Nil	Nil
• Interest Accrued but not due	Nil	Nil	Nil	Nil
Total (I+II+III)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. No.	Particulars of Remuneration	Ramesh K. Saraswat (MD)	Rajiv Chosh (CFO)	Priyanka Agarwal (CS)
1.	Gross Salary	Rs 1,80,000	Rs 2,60,000	Rs 2,04,000
2.	Value of Perquisites	Nil	Nil	Nil
3.	Stock Options	Nil	Nil	Nil
4.	Swamp Equity	Nil	Nil	Nil
5.	Commission	Nil	Nil	Nil
6.	Others (Please specify)	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCI / COURT]	Appeal made or any (give details)
A. Company					
Penalty			No Instance		
Punishment					
Compounding					
B. Directors					
Penalty			No Instance		
Punishment					
Compounding					
C. Other Officers in Default					
Penalty			No Instance		
Punishment					
Compounding					

Annexure to the Directors' Report

CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") along with other requirements as specified in Schedule V of these regulations, Compliance with the requirements of Corporate Governance is set out below.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosure aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Insiders and the Charter-Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

The Company's governance framework is based on the following principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Timely disclosure of material operational and financial information to the stakeholders;
- Availability of information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, Senior Management and Employees.

GOVERNANCE STRUCTURE

The Corporate Governance Structure at Jackson Investments Ltd. is as under :-

- 1. Board of Directors :** The Board is entrusted with the ultimate responsibility of the management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosure.
- 2. Committees of the Board :** The Board has constituted the following committees viz., Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. Each of said Committee has been managed to operate within a given framework.

BOARD OF DIRECTORS

Composition of Directors

The Board has four members with an executive Chairman. The Independent Directors on the Board are competent and highly respected professionals from their respective fields and have vast experience in general corporate management, finance, taxation and other allied fields which enable them to contribute effectively to the Company in the capacity as members of the Board. The day to day management of the Company is conducted by Executive Directors subject to supervisions and control of the Board.

The composition and category of the Board of Directors as at March 31, 2017, the number of other Directorships/Committee memberships held by them and also the attendance of the Directors at the Board meetings of the Company are as under:

Name	Designation	DIN	Date of Joining	Date of Resignation (If applicable)	Committee Membership number Listed Cos	Committee Chairmanship number Listed Cos	No. of Directorships other Listed Cos
Fareesh Kr. Saraswat†	Managing Director	00248428	13th June 2015	N.A.	Nil	Nil	Nil
Amit Khemka	Non-Executive Director	00428450	29th March 2005	N.A.	Nil	Nil	1
Purushottam Khanchewal	Independent Director	00319202	24th Dec. 2015	N.A.	Nil	Nil	Nil
Biva Par Sana	Independent Director	072/5288	15th June 2015	N.A.	Nil	Nil	Nil

†Chairman of the Board

NOTES:

1. Directorships exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Chairmanship/Membership of Committee only includes Audit Committee and Stakeholders' Relationships Committee in Indian Public Limited companies other than M/s. Jackson Investments Limited.
3. Members of the Board of the Company do not have membership of more than ten Board Level Committees or Chairperson of more than five such Committees.
4. No Directors are related with each other.

Board Independence

The Non-Executive Independent Directors fulfill the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under and to meet with requirements of Regulation 16(b) of Listing Regulations. Further, none of the Independent Director is serving more than seven listed companies. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the Listing Regulations, has been issued and draft of the same has been disclosed on website of the Company.

Board Meetings

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company and its subsidiaries. The Board Meetings are pre-scheduled and a tentative annual calendar of the Board is circulated to the Directors well in advance to facilitate the Directors to plan their schedules. In case of business exigencies, the Board's calls the meeting as per requirements of prevailing Act.

The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director and in exceptional cases tabled at the Meeting with the approval of the Board. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company.

Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule III of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

Post Meeting Mechanism

The important decisions taken at the Board/Committee meetings are communicated to the concerned department/s and/or division.

Familiarization Programme for Directors

At the time of appointing Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Director is also explained in detail the Compliance required from him/her under the Companies Act, 2013, requirements of Listing Regulations, 2015 and other relevant regulations and affirmation taken with respect to the same. The Chairman & Managing Director also has one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations. Further, the Company has put in place a system to familiarize the Independent Directors about the Company, its services, business and the on-going events relating to the Company.

Further, at the time of appointment of Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The format of the letter of appointment is available on Company website.

Details of Board Meetings

The Board of Directors met 7 times on 16th May, 30th May, 12th August, 30th September, 11th November and 30th December in year 2016 and on 14th February in the year 2017 during the financial year 2016-2017.

Current Board structure and attendance of Board of Directors at the Board Meetings and at the last Annual General Meeting :

Name	Designation	Attendance at the AGM	Meetings Attended
Ramesh Kr. Saraswati	Managing Director	Yes	7
Anil Khemka	Non-Executive Director	Yes	7
Purushottam Khandelwal	Independent Director	Yes	7
Biva Rani Saha	Independent Director	Yes	7

*Chairman of the Board

AUDIT COMMITTEE

Audit Committee of the Board of Directors ("the Audit Committee") is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics, Risk and International Finance. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function.

TERMS OF REFERENCE

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan; review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory and Internal Auditors; one-on-one meeting with Statutory and Internal Auditors, recommendation for the appointment of Statutory Auditors and their remuneration, recommendation for the appointment and remuneration of Internal Auditors, Review of Business Risk Management Plan, Management Discussions and Analysis, Review of Internal Audit Reports, significant related party transactions. The Company has framed the Audit Committee Charter for the purpose of effective compliance of provisions of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference to seek information from employees and to obtain outside legal and professional advice.

FUNCTIONS OF AUDIT COMMITTEE

The Audit Committee, while reviewing the Annual Financial Statements also reviews the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2017.

The Audit Committee bridges the gap between the Internal Auditors and the Statutory Auditors. To ensure good Governance the Company has been rotating Partners of Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company's financial statements in accordance with the generally accepted auditing practices and issuing reports based on such audits, while the Internal Auditors are responsible for the internal risk controls.

Besides the above, Chairman and Managing Director, Chief Financial Officer, the representatives of the Statutory Auditors and the Internal Auditors are permanent invitees to the Audit Committee Meetings. The Company Secretary acts as a Secretary to the Committee as required by Regulation 18(1)(e) of the Listing Regulations.

The Company follows best practices in financial reporting. The Company has been reporting on quarterly basis, the Un-audited Financial Results as required by the Regulation 33 of the Listing Regulations. The Company's quarterly Un-audited Standalone Financial Results are made available on the web-site www.jacksoninvestltd.com and are also sent to the Stock Exchanges where the Company's equity shares are listed for display at their respective websites.

The Audit Committee also oversees and reviews the functioning of a vigil mechanism (implemented in the Company as Whistle Blower Policy) and reviews the finding of investigation into cases of material nature and the actions taken in respect thereof.

INTERNAL CONTROLS AND GOVERNANCE PROCESSES

The Company continuously invests in strengthening its internal control and processes. The Audit Committee along with the CFO formulates a detailed plan to the Internal Auditors for the year, which is reviewed at the Audit Committee Meetings. The Internal Auditors attend the meetings of Audit Committee at regular intervals and submit their recommendations to the Audit Committee and provide a road map for the future.

Constitution and Meetings of Audit Committee

The members of Audit Committee met six times on 30th May, 12th August, 30th September, 11th November and 10th December in year 2016 and on 14th February in year 2017 during the financial year ended on 31st March 2017.

Name	Number of Meetings Held	Meetings Attended
Purushottam Khandolwal*	6	6
Ramesh K. Saraswat	6	6
Bva Hari Saha	6	6

* Chairman of the Committee

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of three Non-Executive Directors and headed by an Independent Director. All members of the Nomination and Remuneration Committee are financially literate and they have accounting or related financial management expertise.

Terms of Reference

The Board has framed the Remuneration and Nomination Committee Charter which ensure effective Compliance of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, which are as follows:

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing Whole-time Director(s) and Senior Management (one level below the Board);
- to help in determining the appropriate size, diversity and composition of the Board;
- to recommend to the Board appointment/reappointment and removal of Directors;
- to frame criteria for determining qualifications, positive attributes and independence of Directors;
- to recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- to create an evaluation framework for Independent Directors and the Board;
- to provide necessary reports to the Chairman after the evaluation process is completed by the Directors;
- to assist in developing a succession plan for the Board;
- to assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Compliance Officer.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non-Executive Directors

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of accounting, finance, taxation, law etc. However Women Director is exempted from said criteria.
- In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

- The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director –
 - a. Qualification, expertise and experience of the Directors in their respective fields;
 - b. Personal, Professional or business standing;
 - c. Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CEO & Managing Director – Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

- At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the Members of the Company in General Meeting.
- The remuneration of the CEO & Managing Director is paid by way of salary, allowances / perquisites, amenities and retirement benefits.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared and circulated in the draft form, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors. Directors express their satisfaction with the evaluation process.

Constitution and Meetings of Nomination & Remuneration Committee

The members of Nomination & Remuneration Committee met two times on 30th September and on 10th December in year 2016 during the financial year ended on 31st March 2017.

Name	Number of Meetings Held	Meetings Attended
Parushollam Khanna(wa)*	2	2
Bva Ravi Sana	2	2
Amit Khemka	2	2

* Chairman of the Committee

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of the SEBI LODR Regulations 2015, read with Section 178 of the Act and rules made thereunder.

The terms of reference of the Committee are:

- approval of transfer of shares/debentures and issue of duplicate/split consolidation sub-division of share/debenture certificates;
- opening/modification of operation and closing of bank accounts;
- grant of special general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions; to fix record date/book closure of share/debenture transfer book of the Company from time to time;
- to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares;
- to change the signatories for availing various facility from Banks/Financial Institutions;
- to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent, ABS Consultants Private Limited attend to all grievances of the shareholders received directly or through SEBI Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders' Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

Continuous efforts are made to ensure that grievances are more expeditiously redressed to the complete satisfaction of the investors.

Shareholders are requested to furnish their updated telephone numbers and e-mail addresses to facilitate prompt action.

Compliance Officer

The Company has appointed Ms. Priyanka Agarwal, Company Secretary as a Compliance Officer within the meaning of Regulation 5 of Listing Regulations.

Composition of Committee and Meetings attended

During the year, 5 meetings of the Stakeholders' Relationship Committee were held on 13th May, 27th June, 12th August, and 11th November in year 2016 and on 14th February in year 2017 during the financial year 2016-2017.

A brief detail of Names, Position, Category and meeting attended by Members of Committee is as follows:

Name	Position	Category	Meetings Attended
Prashantha Khandavalli	Member	Independent, Non-Executive	5
Anil Khemka	Member	Non-Executive, Non-Independent	5
Ramesh K. Sarawat	Chairman	Chairman & Managing Director	5

DETAILS OF SHAREHOLDERS' COMPLAINTS

There was Nil Complaint pending at the beginning of the Financial Year. During the year the Company did not receive any complaint from any of the shareholders. Further, there was no pending complaint at the close of the financial year.

As required under Regulation 40(9) of Listing Regulations, a Certificate on half-yearly basis confirming due compliance of share transfer formalities by the Company from Practising Company Secretary has been submitted to the Stock exchanges within stipulated time.

The Company has designated email id jacksoninvkolkata@gmail.com to lodge Investor complaints. Apart from this, the SEBI has also facilitated Investors to lodge complaints directly on SCORES on SFB website for faster addressing and resolutions of Investor Complaints.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on March 28, 2017 inter-alia, to discuss:

- Evaluation of the Performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the Performance of Chairman of the Company; taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

GENERAL BODY MEETINGS

Location & time for the last three Annual General Meetings :

Annual General Meeting	Date & Time	Venue
34th Annual General Meeting	29th September 2016, 10.00 AM	Shyamal Srinii Parashad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031
33rd Annual General Meeting	28th September 2015, 11.30 AM	Shyamal Srinii Parashad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031
32nd Annual General Meeting	29th September 2014, 10.00 AM	1st floor, 4, Netaji Subhas Road Kolkata-700 001

SPECIAL RESOLUTION PASSED AT LAST THREE ANNUAL GENERAL MEETINGS:

Company has passed following Special Resolution in pursuance of the prevailing Laws, Rules, Regulations, Guidelines, Standards, etc. in the 33rd Annual General Meeting -

Annual General Meeting	Subject matter of Special Resolution
32 nd Annual General Meeting	Not any
35 th Annual General Meeting	Adoption of new set of Articles of Association of the Company as per Section 14 of the Companies Act, 2013
31 st Annual General Meeting	Change in place of meeting (IA records)

PASSING OF RESOLUTION BY POSTAL BALLOT:

During Financial Year 2015-16, Special Resolution has been passed for sub-division of face value of Equity Shares i.e. from Rs 10/- to Rs 1/- and to amend Capital Clause of Memorandum of Association accordingly.

At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

EXTRA-ORDINARY GENERAL MEETING

No Extra-Ordinary General Meeting was held by the Company during the financial year ended on 31st March 2017.

BOARD DISCLOSURES

Compliance with Governance Framework

The Company is in compliance with all mandatory requirements under Listing Regulations, 2015.

STRICTURES AND PENALTIES

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets activities during the last three years.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied have been set out in the Notes to the financial Statements.

RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

SEBI / STOCK EXCHANGE COMPLIANCE

The Company has complied with all requirements of the Listing Agreement entered into with Stock Exchanges and also SEBI Listing Regulations (effective from 1st December 2015). Consequently there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for prevention of Insider Trading in accordance with the SEBI (Prevention of Insider Trading) Regulations, 2015 (The PIT Regulations) with a view to

regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. The Company Secretary is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

DISCLOSURES

- (a) There are no transactions with related party i.e. with Promoters, Directors, Management, Subsidiaries or Relatives that may have potential conflict of interest with the Company at large.
- (b) There has been no instance of non-compliance by the Company on any matter related to Capital Markets and hence the question of penalties or sanctions being imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority does not arise.
- (c) In Compliance with the Securities & Exchange Board of India (Prohibition of Insider Trading Regulations, 2015, as amended till date, on Prohibition of Insider Trading, the Company has a comprehensive Code of Conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee.
- (d) Reconciliation of Share Capital: As stipulated by S.T.7, a qualified Practising Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges where the company's shares are listed the audit confirms that the total Listed 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.

CODE OF BUSINESS CONDUCT & ETHICS

The Company has accepted Code of Business Conduct and Ethics ("the Code") which is applicable to the Board of Directors and Senior Management team (one level below the Board of Directors) of the Company. The Board of Directors and the members of Senior Management team are required to affirm semi-annual compliance of this Code. The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company website.

CONFLICT OF INTEREST

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and not fee changes during the year. Members of Board while discharging their duties, avoid conflict of interest in the decision making process. The members of Board restrict themselves from any discussions and voting in transactions that they have concern or interest.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the

chairperson of the Audit Committee. In exceptional cases, None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. www.jacksoninvestltd.com.

COMMUNICATION WITH THE MEMBERS/SHAREHOLDERS

- The unaudited quarterly / half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in a national English newspaper and in local language (Bengali) newspaper, within forty-eight hours of approval thereof. Presently, the same are not sent to the shareholders separately.
- The Company's financial results and official press releases are displayed on the Company's Website- www.jacksoninvestltd.com.
- Any presentation made to the institutional investors and analysts are also posted on the Company's website.
- Management Discussion and Analysis forms part of the Annual Report, which is sent to the shareholders of the Company.
- The Company also informs by way of intimation to BSE & CSE, all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members.
- The Annual Report of the Company, the quarterly / half yearly and the annual results and the press releases of the Company are also placed on the Company's website: www.jacksoninvestltd.com and can be downloaded.
- In compliance with Listing Regulations, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE are filed electronically on BSE's on-line portal. The Company has complied with filing submissions through BSE's BSE Online Portal. In case of CSE, the Company use to file documents by email.
- A separate dedicated section under 'Investors' on the Company's website gives information on unclaimed dividends (if any), Notices of Board Meetings, quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors/public.

DISCLOSURES ON NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of Listing Regulations is being reviewed by the Board from time-to-time.

GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

The information regarding 35th Annual General Meeting for the financial year ended on 31st March 2017 is as follows :-

Date : 20th September, 2017 (Wednesday)
Time : 10.00 A.M.
Venue : Shyama Smriti Park, 30, Dr. Nagen Ghosh Road, Kolkata-37

b. **Financial Calendar** : 1st April to 31st March,

c. **Future Calendar for next financial year** :

Subject/Matter	Tentative Date
Financial Reporting of 1st Quarter ended on 30th June 2017	Mid of August, 2017
Financial Reporting of 2nd Quarter ended on 30th September 2017	Mid of November, 2017
Financial Reporting of 3rd Quarter ended on 31st December 2017	Mid of February 2018
Financial Reporting of 4th Quarter ended on 31st March 2018	During May 2018
Date of Annual General Meeting	During September 2018

d. **Date of Book Closure** : September 14 to September 20, 2017. (Both days inclusive)

e. **Dividend Payment** : No Dividend has been recommended for the year.

f. **Dividend History** : The Company has not paid any Dividend during last 10 years.

g. **Unclaimed Dividend/ Share Certificates**

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the company along with interest accrued, if any to the Investor Education and Protection Fund (the IEPF), a fund established under sub-section (1) of section 125. The details of unclaimed/unpaid dividend are available on the website of the Company viz, www.jacksoninvest.com

Section 124(6) of the Companies Act, 2013 mandates transfer of all those shares in respect of which Unpaid or Unclaimed dividend has been transferred by the Company to the IEPF.

Details of Unclaimed Dividend and Due Dates for transfer are as follows as on March 31, 2017.

Sr. No.	Year of Declaration of Dividend	Date of Declaration of Dividend	Unclaimed Amount	Due Date for transfer to IEPF Account
1.	Not Any	Not Any	Nil	N/A

Further, as required to be disclosed under Regulation 34(3) read with Schedule V of Listing Regulations, Nil Shares are lying at the beginning or at the close of financial year in the Suspense Account. Further, the Company did not move in/out any Equity Share in said Suspense Account during the current financial year.

h. **Listing of Shares** : BSE Limited (BSE)
Calcutta Stock Exchange Association Ltd. (CSE)

i. **Listing Fees** : Annual Listing Fees for Financial year 2016-2017 has been paid to CSE whereas the Listing Fees to BSE is yet to be paid.

j. **Stock Code & ISIN Code** : 538422 on BSE; 20121 on GSE IINE508N01025 on both CDSL & NSDL

k. Market Price Data :

Month	Price of BSE (Rs) & Volume			S&P BSE Sensex	
	High	Low	Volume	High	Low
April 2016	17.55	14.80	12,59,429	26,100.54	24,523.20
May 2016	11.80	12.08	3,23,293	26,837.20	25,057.93
June 2016	11.84	10.53	2,45,415	27,105.41	25,911.33
July 2016	10.32	8.43	4,46,532	28,240.20	27,034.14
August 2016	8.27	7.38	6,86,880	28,592.25	27,627.97
September 2016	7.38	7.38	10,90,918	29,077.28	27,716.78
October 2016	7.24	5.91	12,66,597	28,477.65	27,488.30
November 2016	5.80	5.17	59,553	28,029.80	25,117.93
December 2016	5.27	5.17	12,21,936	26,803.76	25,753.74
January 2017	5.52	4.81	76,21,956	27,980.39	26,447.06
February 2017	5.11	4.52	2,68,892	29,065.31	27,590.10
March 2017	5.00	3.93	13,16,357	29,824.62	28,716.21

l. Registrar & Share Transfer Agent

M/s. ABS Consultants Pvt. Ltd. has been appointed as Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/corres. intimation of change of address etc. should be addressed to our RTA directly at the following Address:

M/s. ABS Consultants Pvt. Ltd.
99, Stopera House, 6th Floor
4, B.B.D. Bag (East), Kolkata-700 001
Phone = 033-22430153 / 033-22201043, Fax 033-22430153, E-Mail absconsultant@vsnl.net

m. Share Transfer Systems

The Share transfer is processed by the Registrar & Share Transfer Agent, ABS Consultants Pvt. Ltd. and approved by Stakeholders Relationship Committee, if the documents are complete in all respects, within 15 days from the date of lodgment.

n. Shareholding Pattern as on 31st March 2017

Categories	No. of Shares	% of Shareholding
Promoters, Directors, Relatives & Person acting in concert	551000	0.19
Indian Bank / Mutual Funds	0	0.00
NHFs/CBs	7800	0.01
Private Corporate Bodies	172435876	59.32
Indian Public	117680374	40.48
Total	290708050	100.00

q. Distribution of Shareholding as on 31st March 2017

No. of Equity Shares	No. of Share Holders	% of Share Holders	Total No. of Shares Held	% of Share Holding
1-500	417	30.21	69100	0.02
501-1000	119	8.05	112342	0.04
1001-2000	55	3.72	97247	0.03
2001-3000	21	1.42	55895	0.02
3001-4000	5	0.34	17525	0.01
4001-5000	25	1.59	122859	0.04
5001-10000	39	2.51	352309	0.12
10001 and Above	767	51.99	289230773	99.72
Total...	1478	100.00	290708050	100.00

p. Details of Shareholders holding more than 5% holding under Public Category

Following persons/entities are holding more than 5.00% of Paid-up Equity Share Capital of the Company as on 31st March 2017 –

Name of Shareholder	No. of Shares Held	% of Shareholding
María Kuresh Rajkavala	21,000,000	7.22%
Vinhas Dealcom Private Limited	14,810,190	5.09%

q. Dematerialization of Shares & Liquidity

The Company's Equity Shares are in Demat trading segment and the Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.

Procedures for dematerialization / rematerialization of Equity Shares :-

Shareholders seeking dematerialization of their shares need to approach their Depository Participants (DP) with whom they maintain a demat account. The DP will generate an electronic request and will send the physical share certificates to Registrar and Share Transfer Agents of the Company. Upon receipt of the request and share certificates, the Registrar will verify the same. Upon verification, the Registrar will request NSDL/CDSL to confirm the demat request. The demat account of the respective share holder will be credited with equivalent number of shares. In case of rejection of the request, the same shall be communicated to the shareholder.

In case of remat, upon receipt of the request from the shareholder, the DP generates a request and verification of the same is done by the Registrar. The Registrar then requests NSDL or CDSL to confirm the same. Approval of the Company is being sought and equivalent numbers of shares are issued in physical form to the shareholder. The share certificates are dispatched within 15 days from the date of issue of Shares.

The Shares of Company are traded on BSE and CSE and as on 31st March 2017, 91.21% of the Company's Equity Share Capital held under Public category has been dematerialized.

r. Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person

in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the by-laws and business rules applicable to NSDL and CDSL. Nomination form SH-13 [Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

s. Electronic Clearing Service

The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Depositories for depositing dividends. Dividend will be credited to the Members' bank account through NECS wherever complete core banking details are available with the Company. In case where the core banking details are not available, dividend warrants will be issued to the Members with bank details printed thereon as available in the Company's records. This ensures that the dividend warrants, even if lost or stolen, cannot be used for any purpose other than for depositing the money in the accounts specified on the dividend warrants and ensures safety for the investors. The Company complies with the SEBI requirement.

t. Service of Documents through Electronic Mode

As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company's Registrar and Share Transfer Agent, ABS Consultants Pvt. Ltd. to the pre-allocated e-mail id i.e. absconsultant@vsnl.net.

u. Listing Fees & Annual Custodial Fees

The Company has paid the Annual Listing Fees for year 2016-2017 to BSE Ltd, Annual Custodial Fees to both the Depositories for the year 2016-2017 is yet to be paid, further, the Company is yet to pay Annual Listing Fees to CSE.

v. Requirement of PAN Card in case of Transfer of Shares in Physical Form

Pursuant to SEBI Circular, the shareholders holding shares in physical form are requested to submit self-certified copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

w. For the Attention of Shareholders holding shares in electronic form

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants (DPs).

x. Details on use of Public Funds Obtained in the last three years :

No Fund has been raised during last three financial years.

y. Investors Correspondence

Shareholders can contact the following Officials for secretarial matters of the Company - Ms. Priyanka Agarwal - jacksoninv,kolkata@gmail.com

z. Outstanding GDRs/ADRs/Warrants or any convertible Instruments, conversion data likely impact on Equity :

Not Any.

aa. Code of Conduct

The Board of Directors of the Company has laid down Code of Conduct for Directors and for Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

bb. Plant Location

Not Applicable

cc. Address for Correspondence

First Floor, 4, Netaji Subhasan Road, Kolkata-700 001
Tel : +91 33 4006 8812
Email : jacksoninv.kolkata@gmail.com Website : www.jacksoninvestltd.com

CEO / CFO CERTIFICATION

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of M/s. Jackson Investments Limited ("the Company") to the best of our knowledge and belief certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial recording and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee:
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Jackson Investments Limited
S/c-
Rajeev Ghosh
Chief Financial Officer
Kolkata, May 10, 2017

For Jackson Investments Limited
Sd - Ramesh Kr. Saraswal
(DIN : 002/3/28)
Managing Director

ANNUAL CERTIFICATE UNDER REGULATION 26 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with M/s. Jackson Investments Limited, of Code of Business Conduct and Ethics for the year ended March 31, 2017.

Kolkata, May 10, 2017

For Jackson Investments Limited
Sd - Ramesh Kr. Saraswal
(DIN : 002/3/28)
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Jackson Investments Limited

We have examined the compliance of conditions of Corporate Governance by M/s. Jackson Investments Limited (The Company), for the year ended March 31, 2017 as stipulated in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (a) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as 'SEBI Listing Regulations, 2015').

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. 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 our 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 SEBI Listing Regulations, 2015.

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

For **Bharat D. Sarawgee & Co.**
Chartered Accountants
FIN: 326264E
Sd -
Bharat D. Sarawgee
Partner
Membership No. 061505

Place : Kolkata
Date : May 10, 2017

INDEPENDENT AUDITORS' REPORT

To
The Members of Jackson Investments Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Jackson Investments Limited ("the company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 thereunder, including the accounting standards 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 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. These Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 on the financial statements.

Opinion

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

state of affairs of the Company as at 31st March 2017, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereafter referred to as the "Order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
 - 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 knowledge and belief and according to the information and explanations given to us:
 - i) The Company does not have any pending litigations as at March 31, 2017 which would impact its financial position in its financial statements.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses during the year ended March 31, 2017.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund during the year ended March 31, 2017.
 - iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 2.25 to the financial statements.

For Bharat D. Sarawgee & Co.
Chartered Accountants
Firm Registration No. 326264E
Bharat D. Sarawgee
Partner
Membership No.:061505

Place: Kolkata
Date: May 10, 2017

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

The auditor's report on the accounts of a company to which this Order applies shall include a statement on the following matters, namely:-

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) These fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
- (ii) The Company is maintaining proper records of inventory and there is no any material discrepancy not seen.
- (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, 2013. Accordingly, the provisions of Clause 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent not listed. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and no such accounts and records have been so made and maintained. Accordingly, the provisions of Clause 3(vi) of the Order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is 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 to the appropriate authorities except for an income tax demand of Rs. 7,62,890/- for the assessment year 2014-15 pending before Assessing Officer.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax, which have not been deposited on account of any dispute except the following:-

Period to which the amount relate	Amount	Forum on which it is pending
2010-11	1,19,79,220/-	Appeal filed as on date 23,01,13 and the same has been disposed and order passed in favour of the Company
2011-12	67,23,960/-	Appeal pending at CIT(A)-VI/KC on date 21,04,2015
2012-13	3,38,030/-	Rectification filed as on date 05,06,2016 and pending before CPC

- (vi) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- (ix) In our opinion, and according to the information and explanations given to us, there was no money raised by way of Initial public offer or any term loan, accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, the company has paid managerial remuneration within the limits specified under Section 197 of Companies Act, 2013.
- (xii) As the Company is not a Nidhi Company and the Non-Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) The Company has not entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. Accordingly, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly the provisions of the clause 3(xvi) of the said order are not applicable to the Company.

Place: Kolkata
Date: May 10, 2017

For **Bharat D. Sarawgee & Co.**
Chartered Accountants
Firm Registration No.: 326264I
Bharat D. Sarawgee
Partner
Membership No.: 061505

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Jackson Investments Limited on the financial statements for the year ended March 31, 2017 Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls over financial reporting of Jackson Investments Limited ("the Company") as of March 31, 2017 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 (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 Act.

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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. These 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 auditor's 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 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 Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata
Date: May 10, 2017

For **Bharat D. Sarawgee & Co.**
Chartered Accountants
Firm Registration No. 826264E
Bharat D. Sarawgee
Partner
Membership No.:061505

**Financial Statements for the year
2016-2017**

Balance Sheet as at 31 March, 2017

(All amounts in Rupees, except share data and unless otherwise stated)

Particulars	Note	As at 31st March, 2017	As at 31st March, 2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.1	29,07,08,050	29,07,08,050
Reserves and Surplus	2.2	2,37,76,949	2,34,43,425
		<u>31,44,84,999</u>	<u>31,41,51,475</u>
Current Liabilities			
Trade Payables	2.3	29,975	1,77,20,773
Other Current Liabilities	2.4	1,40,416	8,64,637
Short-Term Provisions	2.5	17,61,912	37,61,112
		<u>19,32,303</u>	<u>2,23,47,117</u>
TOTAL		<u>31,64,17,302</u>	<u>33,64,98,652</u>
ASSETS			
Non-Current Assets			
Fixed Assets - Tangible Assets	2.6	10,767	15,661
Deferred Tax Assets		627	-
		<u>11,394</u>	<u>15,661</u>
Current Assets			
Current Investments	2.7	6,05,79,500	2,77,65,000
Inventories	2.8	3,71,88,540	5,00,89,950
Trade Receivables	2.9	-	2,64,69,216
Cash and Cash Equivalents	2.10	22,85,355	15,13,681
Short Term Loans & Advances	2.11	21,63,52,513	23,16,46,144
		<u>31,64,05,908</u>	<u>33,64,82,991</u>
TOTAL		<u>31,64,17,302</u>	<u>33,64,98,652</u>

Significant Accounting Policies and notes on Financial Statements 1 & 2 - -

As per report of even date
For BHARAT D. SARAWGEE & CO.,
Chartered Accountants

For and on behalf of the Board
JACKSON INVESTMENTS LIMITED

BHARAT D. SARAWGEE
Partner

RAMESH KUMAR SARASWAT **PURUSHOTTAM KHANDELWAL**
Director *Director*
243428 319202

Regn. No. 326264E
Membership No. 067505
Kolkata, 10th May, 2017

RAJEEV GHOSH
CFO
BAQIFC5228R

PRAYANKA AGARWAL
Company Secretary
AXHPA55501

Statement of Profit and loss for the year ended 31 March 2017

(All amounts in Rupees, except share data and unless otherwise stated)

Particulars	Note	Year ended March 31, 2017	Year ended March 31, 2016
REVENUE			
Operating Income	2.12	4,32,64,411	6,41,58,604
Other Income		6,347	-
Total Revenue		4,32,70,758	6,41,58,604
EXPENDITURE			
Purchases of Stock-in-Trade	2.13	2,47,94,405	5,92,87,889
Changes in Inventories		1,29,01,410	(21,21,640)
Employee Benefits Expense	2.14	30,59,292	40,12,770
Depreciation and amortisation expenses	2.6	4,894	7,120
Other Expenses	2.15	20,27,860	22,45,163
Total Expenses		4,27,87,861	6,37,37,252
Profit Before tax		4,82,897	7,27,352
Tax expenses:			
Current tax		1,50,000	2,26,000
Deferred Tax Liability		(627)	-
Profit for the year		3,33,524	5,01,352
Earning per equity share of face value of Rs 1 = each			
Basic (in Rs)	2.16	0.07	0.07
Diluted (in Rs)		0.07	0.07

Significant Accounting Policies and notes on Financial Statements

1 & 2

As per report of even date
For BHARAT D. SARAWGEE & CO.
Chartered Accountants

For and on behalf of the Board
JACKSON INVESTMENTS LIMITED

BHARAT D. SARAWGEE
Partner

RAMESH KUMAR SARASWAT **PURUSHOTTAM KHANDELWAL**
Director *Director*
243428 319202

Regn. No. 326264E
Membership No. 061505
Kolkata, 10th May, 2017

RAJEEV GHOSH
CFO
BAQFC5228R

PRAYANKA AGARWAL
Company Secretary
AXHPA555CP

Cash Flow Statement for the year ended 31 March 2017

(All amounts in Rupees except share capital and unless otherwise stated)

Particulars	Note	Year ended 31st March, 2017 Amount (Rs.)	Year ended 31st March, 2016 Amount (Rs.)
A. Cash Flow from Operating Activities			
Profit before Tax from Operations		4,82,897	7,27,352
Profit before Tax		4,82,897	7,27,352
Non-cash Adjustment to reconcile Profit before Tax to Net Cash Flows			
- Depreciation and Amortisation Expense		4,894	7,120
- Interest Income		(1,78,45,071)	(1,83,15,733)
Operating Profit before Working Capital Changes		(1,73,57,200)	(1,75,81,261)
Movements in Working Capital:			
- Increase / (Decrease) in Trade Payables		(1,76,90,796)	(6,44,08,906)
- Increase / (Decrease) in Other Current Liabilities		(7,24,216)	8,02,730
- (Increase) / Decrease in Inventories		1,29,01,410	15,11,760
- (Increase) / Decrease in Trade Receivables		2,54,68,216	2,80,23,092
- (Increase) / Decrease in Short Term Loans and Advances		1,52,93,631	5,85,46,340
- (Increase) / Decrease in other Assets		-	-
- (Increase)/decrease in provision for Taxation		(19,99,860)	-
		1,58,91,103	68,84,253
Dec. Taxes		(1,50,000)	-
Net Cash Flows from/ (used in) Operating Activities (A)		1,57,41,103	68,84,253
Cash Flow from Investing Activities			
Interest/Dividend Received		1,78,45,071	1,83,15,733
(Purchase) / Sale of fixed Assets		-	-
(Purchase) / Sale of Investment		(3,28,14,500)	(2,11,65,000)
Net Cash Flows from/ (used in) Investing Activities (B)		(1,49,69,429)	(94,49,267)
Cash Flow from Financing Activities			
Finance Cos.		-	-
Net Cash Flows from/ (used in) Financing Activities (C)		-	-
Net Increase/(Decrease) in cash and Cash Equivalents (A + B + C)		7,71,674	(25,54,914)
Cash & Cash Equivalents at the beginning of the year		15,13,681	40,88,595
Cash & Cash Equivalents at the end of the year		22,85,355	15,13,681
Components of Cash & Cash Equivalents	P.10		
Cash on Hand		18,52,399	2,41,009
With Banks - On Current Accounts		4,32,956	12,72,672
Total Cash & Cash Equivalents		22,85,355	15,13,681

As per report of even date

For BHARAT D. SARAWGEE & CO.,
Chartered AccountantsFor and on behalf of the Board
JACKSON INVESTMENTS LIMITEDBHARAT D. SARAWGEE
PartnerRAMESH KUMAR SARASWAT PURUSHOTTAM KHANDELWAL
Director Director
243428 319202Regn. No. 326264E
Membership No. 067505
Kolkata, 10th May, 2017RAJEEV GHOSH
CFO
3AQFC5228RPRAYANKA AGARWAL
Company Secretary
AXHPA55501

Notes on Financial Statements for the Period ended 31st March 2017

(All amounts in Rs, except share data and unless otherwise stated)

Note 1 Company Information & Accounting Policies

Company Information

The company is incorporated on 25th August, 1982 at Calcutta, West Bengal, India. It is a Public Limited company by its shares. The company operates in Capital Market, Commodity Market & Textile Markets. The activities of the company include trading, investing in shares & other securities, dealing in textile products and other related activities of capital market as well as Commodity Market.

Accounting Policies

Basis of Preparation of Financial Statements

The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards notified under Section 211(3c) of the Companies Act, 1956 and the relevant provisions thereof.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule VI to the Companies Act, 1956, and the relevant provisions thereof which continue to be applicable in respect of Section 133 of Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

Use of Estimates

The preparation of the financial statements in conformity with the generally accepted principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from that estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

Cash Flow Statement

Cash flow statement has been prepared in accordance with the "indirect method" as explained in the AS-3 issued by the Institute of Chartered Accountants of India.

Fixed Assets & Depreciation

Fixed Assets are stated at cost less accumulated depreciation thereon. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under Other Current Assets. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account.

The cost of fixed assets comprises purchase price and any attributable cost of bringing the assets to its working condition for its intended use. The Company provides pro-rata depreciation from the date

on which assets is accumulated up to use. Depreciation is provided on the written down value method over the estimated useful lives of the assets or the rates prescribed under Schedule XIV of the Companies Act, 1956, whichever is higher. In respect of assets sold, prorata depreciation is provided upto the date on which assets are sold. On all assets depreciation has been provided using the Written Down Value method at the rates specified in Schedule XIV to the Companies Act, 1956 and the relevant provisions thereof which continue to be applicable in respect of Section 33 of Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs.

Intangible Assets & Amortisation

Intangible assets are stated at cost less accumulated amortisation. These are being amortised over the estimated useful life, as determined by the management. Leasehold land is amortised over the primary period of the lease.

Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- a) Income is recognized on accrual basis as soon as the sale takes place and ownership transfer.

Other Income Recognition

"Interest on investments is booked on a time proportion basis taking into account the amounts invested and the rate of interest." "Dividend income on investments is accounted for when the right to receive the payment is established."

Purchase

Purchase is recognized on passing of ownership in share based on broker's purchase note as well as for textile materials based on purchase invoices along with challans.

Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

Investments

Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments. Investments are classified into current and long-term investments. "Investments that are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non current investments."

Cash & Cash Equivalents

The Company considers all highly liquid financial instruments which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there is a change in the estimated recoverable value.

Taxation

Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax assets or liabilities arising on account of timing differences between book and tax profits, which are capable of reversal in one or more subsequent years is recognized using tax rate and tax laws that have been enacted or subsequently enacted. Deferred tax asset in respect of unabsorbed depreciation and carry forward losses are not recognized unless there is sufficient assurance that there will be sufficient future taxable income available to realize such losses.

Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Stock In Trade

Shares are valued at cost or market value, whichever is lower.

Contingent Liabilities & Provisions

A provision is recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the year end date. These are reviewed at each year end date and adjusted to reflect the best current estimate. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Other Notes and Additional Information forming part of Financial Statements

- i) In the opinion of the management, current assets, loans and advances and other receivables have realizable value of at least the amounts at which they are stated in the accounts

Notes on Financial Statements for the year ended 31st March, 2017

(All amounts in Rupees, except share data and unless otherwise stated)

NOTE 2.1 : SHARE CAPITAL	As at March 31, 2017	As at March 31, 2016
Authorised Share Capital		
295,000,000 Equity Shares of ₹/- each	<u>29,50,00,000</u>	<u>29,50,00,000</u>
	<u>29,50,00,000</u>	<u>29,50,00,000</u>
Issued, Subscribed and Paid-up		
2,90,708,050 Equity shares of ₹/- fully paid up	<u>29,07,08,050</u>	<u>29,07,08,050</u>
	<u>29,07,08,050</u>	<u>29,07,08,050</u>

Equity shareholder holding more than 5% of equity shares along with the number of equity shares held:-

Name of the shareholders	March 31, 2017		March 31, 2016	
	%	No. of Shares	%	No. of Shares
Kuresh T. Rajkotwala	7.22	2,10,00,000	7.22	21,00,000
Mania K. Rajkotwala	7.22	2,10,00,000	7.22	21,00,000

The Company has only one class of shares referred to as equity shares having par value of ₹/- each

Note 2.2 : RESERVES AND SURPLUS	As at March 31, 2017	As at March 31, 2016
Share Premium Reserve	1,60,38,150	1,60,38,150
Surplus		
Opening balance	74,05,275	69,03,923
Additions during the year	3,33,524	6,01,362
Closing balance	<u>77,38,799</u>	<u>74,05,275</u>
TOTAL	<u>2,37,76,949</u>	<u>2,34,43,425</u>

CURRENT LIABILITIES	As at March 31, 2017	As at March 31, 2016
NOTE 2.3 : TRADE PAYABLE		
More than six months	-	25,43,784
Others	29,975	1,51,76,989
TOTAL	<u>29,975</u>	<u>1,77,20,773</u>

NOTE 2.4 : OTHER CURRENT LIABILITIES	As at March 31, 2017	As at March 31, 2016
TDS payable	3,552	25,785
P.N. Kesari	5,000	
Outstanding expenses	<u>1,31,864</u>	<u>8,33,847</u>
TOTAL	<u>1,40,416</u>	<u>8,34,632</u>

NOTE 2.5 : SHORT TERM PROVISIONS	As at March 31, 2017	As at March 31, 2016
Provision For Taxation	17,61,912	37,61,772
TOTAL	<u>17,61,912</u>	<u>37,61,772</u>

SHORT TERM LOANS & ADVANCES

NOTE 2.6

Description	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at April 01, 2016	Add or Subtract	As at March 31, 2017	As At April 01, 2016	For the period	Upto March 31, 2017	As At March 31, 2017	As At March 31, 2016	
IAVOBLEASSE S	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Plant & Machinery	26,460	-	26,460	10,789	4,814	15,603	10,767	15,361	
Total	26,460	-	26,460	10,789	4,814	15,603	10,767	15,361	
PREVIOUS YEAR	26,450	-	26,450	8,669	7,20	10,789	15,061	22,78	

NOTE : 2.7**DETAILS OF INVESTMENTS**

Sl. Description No.	As on 31st March 2017		As on 31st March 2016	
	QNTY Nos	VALUE Rs	QNTY Nos	VALUE Rs
UNQUOTED				
Equity Shares				
1. Agraddoli Vaniya Pvt. Ltd.	23,200	23,20,000	-	-
2. Alcca Trading Pvt Ltd	10,000	50,00,000	-	-
3. Anuska Vaniya Pvt Ltd	24,000	1,20,00,000	-	-
4. Beau Mont Tradecom Pvt Ltd	19,800	99,00,000	-	-
5. Cinecom Trading Pvt Ltd	12,900	64,50,000	-	-
6. Kathakaji Vincom Pvt Ltd	736	3,68,000	8,977	11,88,500
7. Ma.arani Commercials Pvt Ltd	12,408	62,04,000	12,408	62,04,000
8. Olympia Tradein Pvt Ltd	12,650	12,65,000	-	-
9. Shobhagya Vinimay Pvt Ltd	15,400	38,50,000	15,400	38,50,000
10. Swapnapuri Tradelink Pvt Ltd	15,000	75,00,000	15,000	75,00,000
11. Taraya Vincom Pvt Ltd	4,517	22,58,500	4,517	22,58,500
12. Viacom Trade & Finance Pvt Ltd	6,928	34,64,000	6,928	34,64,000
Sub Total (A) UnQuoted	1,57,539	6,05,79,500	63,230	2,77,65,000

NOTE : 2.8**DETAILS OF INVENTORIES**

Sl. Description No.	As on 31st March 2017		As on 31st March 2016	
	QNTY Nos	VALUE Rs	QNTY Nos	VALUE Rs
QUOTED SHARES				
TOYAM INDUSTRIES LIMITED	6,39,000	11,88,540	6,39,000	1,40,89,950
Sub Total (A) Quoted	6,39,000	11,88,540	6,39,000	1,40,89,950
UNQUOTED				
Equity Shares				
India Electrical Ltd	3,60,000	3,60,00,000	3,60,000	3,60,00,000
Sub Total (B) UnQuoted	3,60,000	3,60,00,000	3,60,000	3,60,00,000
Grand Total (A+B)	9,99,000	3,71,88,540	9,99,000	5,00,89,950

	As at March 31, 2017	As at March 31, 2016
CURRENT ASSETS		
NOTE 2.9 : TRADE RECEIVABLES (Unsecured - considered good)		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others	-	2,52,68,216
TOTAL	-	2,52,68,216
NOTE 2.10 : CASH & CASH EQUIVALENTS		
Cash-in-hand (As Certified By the Directors)	18,52,399	24,009
Balances With Scheduled Bank	4,32,956	12,72,672
TOTAL	22,85,355	15,15,681
NOTE 2.11 : SHORT TERM LOANS & ADVANCES		
Loans		
i) Secured considered good	-	-
ii) Unsecured considered good	19,74,64,217	21,26,89,777
iii) Doubtful	-	-
Advances		
i) Secured considered good	-	-
ii) Unsecured considered good	1,88,88,296	1,89,56,667
iii) Doubtful	-	-
TOTAL	21,63,52,513	23,16,46,444
NOTE 2.12 : OPERATING INCOME		
Textile products	2,54,19,340	3,38,74,561
Sales of Shares		
Quoted	-	1,19,68,910
Unquoted	-	-
Interest Income	1,78,45,071	1,83,15,733
F & O Trading	-	-
TOTAL	4,32,64,411	5,41,58,604

NOTE 2.13 : PURCHASE OF STOCK IN TRADE	2016-17	2015-16
Share	-	-
Quoted	-	2,55,91,275
Debtenture	-	-
Textile	2,47,94,405	3,36,96,614
TOTAL	2,47,94,405	5,92,87,889

NOTE 2.14 : EMPLOYEE BENEFIT EXPENSES	2016-17	2015-16
Salary Bonus & Allowances	27,89,482	34,43,455
Staff Welfare	2,69,810	5,69,265
TOTAL	30,59,292	40,12,720

Note 2.15 : OTHER EXPENSES	2016-17	2015-16
Advertisements	14,101	37,281
Audit Fees		
- Statutory Audit Fees	28,750	28,625
- Other Services	35,323	21,986
Bank Charges	100	2322
Computer Maintenance	2,015	2,193
Directors' Remuneration	1,80,000	1,80,000
Depository & Registrar Charges	3,15,127	2,51,327
Carriage inward	1,02,610	49,321
Loading & Unloading Charges	86,559	10,946
Electric Charges	19,822	57,600
Filing Fees	1,800	27,600
General Charges	1,66,327	2,25,477
Listing Fees	2,90,375	2,95,159
Rent	1,79,258	1,77,662
Postage & telegram	68,065	97,019
Printing & Stationery	98,628	1,69,364
Professional Fees	39,650	29,600
Repair & Maintenance	1,14,815	2,15,855
Telephone Charges	63,311	49,866
Travelling & Conveyance Expenses	2,21,224	3,12,960
TOTAL	20,27,860	22,45,163

NOTE 2.16	2016-17	2015-16
Earning Per Share		
Profit/(Loss) after Tax	3,33,524	5,01,352
Weighted Average No. of Eq. Shares o/s during the year	29,07,08,050	29,07,08,050
Face Value of Equity Shares	1	1
Basic Earning per share	0.00	0.00
Diluted Earning per share	0.00	0.00

NOTE 2.17

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid as at the year end together with interest paid payable as required under the said act, have not been given.

NOTE 2.18

The Payment of Gratuity Act, 1972 is not applicable to the company as the number of permanent employees in the company are below ten at any point of time during the financial year and none of the Employees having continued service of more than 5 years.

NOTE 2.19

There are no impairment of Assets, as the management is of the opinion that the carrying value of assets is more than the realizable value as on 31st March, 2017.

NOTE 2.20

Related Party Disclosures: Directors are Key Management Personnel of the Company

Directors of the Company

- 1) Anil Khenka
- 2) Purushottam Khandelwal
- 3) Bibha Bani Sara
- 4) Ramesh Kumar Saraswat
- 5) Priyanka Agarwal Secretary
- 6) Rajeev Ghosh, CFO

Details of Remuneration to Directors & Secretary : Rs.1,80,000 = & Rs.2,04,100= respectively.

Transactions with related parties

Name of Related Party	Nature of relationship	Nature of Transaction	Amount of Transaction	Outstanding Balance
Ramesh Kumar Saraswat	Director	Director Remuneration	1,80,000	-

NOTE 2.21

The Company has two reporting segments:

1. Securities Trading
2. Textile Trading & Interest Activities

Accounting policies adopted for the purpose of segment reporting are in consonance with the other accounting policies followed by the Company along with below mentioned additional accounting policies:

1. Expenses which do not directly relate to any of the segments have been disclosed as unallocated expenses.
2. Segment assets include all operating assets used by a segment and mainly consist of debtors, stock and other current assets.
3. Segment liabilities consist principally of sundry creditors.

Segment Reporting;

(Rs. In '000)

Particulars	Textile trading & Interest		Securities & Commodities Trading		TOTAL	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Segment Revenue	43,264	52,190	-	11,968	43,264	64,159
Unallocated Revenue	-	-	-	-	-	-
Total	43,264	52,190	-	11,968	43,264	64,159
Segment results	478	14,315	-	(13,588)	478	727
Unallocated Profits	-	-	-	-	-	-
Net Profit	478	14,315	-	(13,588)	478	727
Segment Assets	1,97,464	2,38,158	97,768	50,089	2,95,232	2,88,247
Common Assets	-	-	-	-	21,200	48,251
Total	1,97,464	2,38,158	97,768	50,089	3,16,432	3,36,498
Segment liabilities	30	1,51,303	-	-	30	1,51,303
Common liabilities	-	-	-	-	1,917	1,85,193
Total	1,51,306	1,51,303	-	-	1,947	3,36,493

NOTE 2.22

Other additional information to be disclosed by way of Notes to Statement of Profit and Loss

Quantitative Details of tracing items

Shares/Debentures Textile items	Current Year	Previous Year
Opening Stock	9,99,000	6,58,369
Purchase	-	10,79,521
Sales	-	6,99,756
Transfer to Investment	-	9,134
Closing Stock	9,99,000	9,99,000

NOTE 2.23**EVENTS OCCURRING AFTER BALANCE SHEET DATE**

No significant events which could effect the financial position as on March 31, 2017, to a material extent have been reported by the management, after the balance sheet date till the signing of the report.

NOTE 2.24

Details of Loans given, Investments made, guarantees given covered under section 186(4) of The Companies Act, 2013 [Refer Annexure A]

Details of investments made during the year is disclosed with respective notes, further no guarantee and new loan has been given by the Company during the reporting period.

NOTE 2.25

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	9,00,000	3,57,931	12,57,931
(+) Permitted receipts	-	3,50,000	3,50,000
(-) Permitted payments	-	2,89,148	2,89,148
(e) Amount deposited in Banks	9,00,000	38,000	9,38,000
Closing cash in hand as on 30.12.2016	-	3,80,783	3,80,783

Note : Permitted receipts includes Rs.3,50,000 = withdrawal from bank.

NOTE 2.26

Previous year's figures have been re-arranged and re-grouped wherever considered necessary.

Annexure A

Details of Loans given during the year investment made, guarantee given covered under Section 186(4) of The Companies Act, 2013

S. No.	Name of Party	Rate of Interest	Tenure	Purpose	Amount
1					
2					

NO NEW PARTY HAS BEEN INTRODUCED IN THE YEAR 2016-17. As such, we don't have nothing to disclose under Section 186(4).

Jackson Investments Limited

L65993WB1982PLC035211

Regd. Office : 1st Floor, 4, Netaji Subhash Road, Kolkata-700 001

Tel : +91 33 4006 8812; Email : jacksoninv.kolkata@gmail.com; Website : www.jacksoninvestltd.com

ATTENDANCE SLIP

Regd. Folio / DP ID & Client ID		
Name and Address of the Shareholder		

1. I hereby record my presence at the 35th Annual General Meeting of the Company, to be held on Wednesday, 20th September 2017 at 10.00 A.M. at Shyamal Smriti Parishad, 30, Dr. Nagen Ghosh Road, Kolkata-700 031 and at any adjournment thereof.
2. Signature of the Shareholder/Proxy Present
3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Please hand it over at the Attendance Verification Counter at the Entrance of the Meeting Venue

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

ELECTRONIC VOTING PARTICULARS

(1) EVS (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No. as under	(4) Bank Account No.
			(See Note No.1)

Notes:

1. Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id as mentioned in column (2) above.
2. Please read the Instructions printed under the Item No. 28 to the Notice dated August 27, 2017 of the 35th Annual General Meeting. The e-Voting period starts from 9.00 A.M. on 17.09.2017 and ends at 5.00 P.M. on 19.09.2017, the e-voting module shall be disabled by CDSL for voting thereafter.

No gift of any nature will be distributed at the Annual General Meeting

Jackson Investments Limited

L65993W3198291K035211

Regd. Office : 1st Floor, 7, Netaji Subhas Road, Kolkata - 700 001

Tel : 91 33 4006 8812; Email : jacksoninv.kolkata@gmail.com; Website : www.jacksoninvestltd.com

Form No. MGT-11 PROXY FORM / BALLOT FORM

(Pursuant to section 102(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration), 2014)

Name of the Member _____

Registered Address _____

Folio No. / DP / Client ID _____

I/We being the members of _____ Shares of Jackson Investments Ltd., hereby appoint -

1. _____ having email Id _____ Signature _____ or failing him

2. _____ having email Id _____ Signature _____ or failing him

3. _____ having email Id _____ Signature _____

As my/our Proxy to attend and vote (on a poll) for me/us and on my our behalf at the 35th Annual General Meeting of the Company to be held on Wednesday, 20th September 2017 at 10.00 A.M. at Shyama Sri Sri Parishad, 30, Dr. Nagen Ghosh Road, Kolkata 700 031 and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Ordinary Business :		For	Against
1.	Adoption of Financial Statements for the year ended March 31, 2017		
2.	Re-appointment of Mr. Amit Kumar as director (by rotation)		
3.	Appointment of M/s. A D S R & Associates, Chartered Accountants, Kolkata (TRN : 12958/3T) as Statutory Auditors of the Company for the coming 3 years.		

Signed this _____ day of _____ 2017

Sign of Shareholder _____ Sign of Proxy _____

Attn:
Keyframe
Scrump
1/2/

Notes :

- This Form of Proxy is only to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 35th Annual General Meeting.

Location Plan of Venue of AGM of M/s. Jackson Investments Limited



Jackson Investments Limited

L65993WB1982PLC035211

Regd. Office : 1st Floor, 4, Netaji Subhash Road, Kolkata-700 001

Tel : +91 33 4006 8812; Email : jacksoninv.kolkata@gmail.com; Website : www.jacksoninvestltd.com

ATTENDANCE SLIP

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE & CSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., Phone no. and E-mail id in our records. We would also like to update your current signature records in our system to have better services in future.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No.	:	
PAN No.	:	
E-mail ID	:	
Telephone Nos. with STD Code	:	+91
Name and Signatures	:	1.
		2.
		3.

Thanking you,

By order of the Board

For **Jackson Investments Limited**

S/d-

Ramesh Kr. Saraswat

(DIN : 00243428)

Managing Director

Kolkata, August 27, 2017

BOOK POST

DATA PRC OFSS - 088 2257 3234

If undelivered, please return to :

Jackson Investments Limited

1st Floor, 4, Netaji Subhash Road, Kolkata-700 007