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5th October, 2018

Corporate Services
Bombay Stock Exchange, Mumbai
25th Floor, P.J Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Scrip Code : 507987

Sub : Submission of Soft Copy of Annual Reports for F.Y ended 31st March, 2018

Dear Sir / Madam,

As Per Regulation 34 of SEBI Listing Regulations 2015 (LODR) we are enclosing herewith soft copy of Annual Report for the year ended 31st March, 2018.

Kindly take the same on exchange record.

Thanking you,

Yours faithfully,
For **JUPITER INDUSTRIES &
LEASING LIMITED**

HEMANT D. SHAH
Managing Director

Encl: As above



Jupiter Industries & Leasing Ltd.
Thirty-Fourth Annual Report 2017-2018

BOARD OF DIRECTORS

H. D. SHAH (*Managing Director*)

S. H. SHAH (*Director*)

P. P. KANUNGO (*Independent Director*)

B. P. KANUNGO (*Independent Women Director*)

AUDITORS

M/s. A.B. Modi & Associates
Chartered Accountants

BANKERS

Dena Bank

REGISTERED OFFICE

209, Maker Bhavan No. III,

21, New Marine Lines,

Mumbai 400 020.

CIN : L65910MH1984PLC032015

REGISTRAR AND TRANSFER AGENTS

SHAREX DYNAMIC (INDIA) PVT LTD,

Unit-1, Luthra Ind. Premises, Safed Pool,

Andheri Kurla Road, Andheri (E),

Mumbai 400072.

NOTICE

NOTICE is hereby given that the Thirty-Fourth Annual General Meeting of the Members of Jupiter Industries & Leasing Limited will be held on Saturday, 29th September, 2018 at 2.00 p.m. at 209, Maker Bhavan III, 21, New Marine Lines, Mumbai – 400 020, to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Samir H. Shah who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and in this connection 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 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and in force, M/s Tolia & Associates, Chartered Accountants (Firm Registration No. 111017W) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting in place of M/s A.B. Modi & Associates, Chartered Accountants (Firm Registration No. 106473W) who have resigned as Auditors of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By Order of the Board of Directors
For JUPITER INDUSTRIES & LEASING LIMITED

H. D. SHAH
Managing Director

Registered Office :
209, Maker Bhavan III,
21, New Marine Lines,
MUMBAI - 400 020.

Place : Mumbai

Date : 30th May, 2018

NOTES :

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- (b) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive).
- (c) Members are requested to kindly bring their copies of the Annual Report to the Meeting.

DIRECTORS' REPORT TO THE MEMBERS

Your Directors are pleased to place before you the Thirty-Fourth Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2018.

1. OPERATIONS & FINANCIAL RESULTS

	Year ended 31-03-2018 Rupees	Year ended 31-03-2017 Rupees
Profit/(Loss) before Depreciation	(4,69,776)	(4,03,614)
Less : Depreciation provided for the year	—	—
Profit/(Loss) before Tax	(4,69,776)	(4,03,614)
Less : Provision for Tax	—	—
Profit/(Loss) after Tax	(4,69,776)	(4,03,614)
Add : Balance brought forward from the previous year	(2,59,37,751)	(2,55,34,137)
Amount carried to balance sheet	(2,64,07,527)	(2,59,37,751)

2. DIVIDEND

In view of the accumulated losses, your Directors regret their inability to recommend any dividend for the year.

3. OPERATIONS & PROSPECTS

There is no business activity carried out by the company. The management does not foresee any prospect of carrying out any business in the near future till the financial position of the company improves.

4. FIXED DEPOSITS

The company does not hold any Fixed Deposits from the Public as on 31st March, 2018.

5. DIRECTORS

In accordance with the provisions of the Act and the Articles of Association of the company, Mr. Samir H.Shah, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment.

6. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance and the directors individually.

7. DIRECTORS RESPONSIBILITY STATEMENT

Your Directors confirm:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2018 and of the loss of the company for that period;
- c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

DIRECTORS' REPORT TO THE MEMBERS

- d) that the Directors have prepared the annual accounts on a going concern basis.
- e) that the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. AUDITORS

M/s A.B. Modi & Associates, Chartered Accountants (Firm Registration No. 106473W) who were appointed by the shareholders as Auditors of the Company at the AGM held on 27th September, 2017 have tendered their resignation and pursuant to the provisions of section 139(8) of the Companies Act, 2013, the Board has appointed M/s Tolia & Associates, Chartered Accountants (Firm Registration No. 111017W) as Auditors of the Company which is subject to approval by the shareholders at a General Meeting. The Board, therefore, recommends the appointment of M/s Tolia & Associates, Chartered Accountants by the shareholders at the ensuing Annual General Meeting.

9. AUDITORS' REPORT

The observations made in the Audit Report and Management responses to the observation are as under:-

STATUTORY AUDITORS' REPORT	COMPANY'S REPLY
Basis for Qualified Opinion	
Further there is interest liability of Rs.49,06,58,863/- on the outstanding amount payable to Canara Bank and or its assignee for which provision has not been made in the accounts from 1997 till date.	The Company is not pursuing any business activity since past 2 decades, so the Company does not have any funds, in fact Directors are funding Company from their own personal fund to comply with all legal compliance.

10. SECRETARIAL AUDITORS' REPORT

The Board has appointed Mr. K. C Neviatia, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2017-18. The Secretarial Audit Report for the financial year ended 31st March, 2018 is annexed as Annexure I to this report.

Various non-compliances have been pointed out in the Secretarial Audit Report and the clarification of the Board is as under:-

Most of the non-compliances as referred in the said report are on account of non-business activities being carried out by the company and it does not have any employees at all.

Necessary steps are being taken to comply with the provisions of section 152 (6) (a) (i) of the Companies Act, 2013 regarding directors liable to retire by rotation.

Promoters are being persuaded to get their shares demated.

11. PARTICULARS OF EMPLOYEES

Since there were no employees in the Company, disclosures under Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with Section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 is not given, as it is not applicable to the company.

DIRECTORS' REPORT TO THE MEMBERS

13. MEETINGS OF THE BOARD

The Board of Directors duly met four (4) times on (1) 18th May, 2017, (2) 11th September, 2017, (3) 5th December, 2017 and (4) 12th February, 2018 in respect of which meeting proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

14. DIRECTOR'S APPOINTMENT AND REMUNERATION

Since the company has no business activity and huge accumulated losses, the company is not in a position to give any remuneration to the Managing Director and/or its Directors.

15. LOANS, GUARANTEES OR INVESTMENTS

No loans, guarantees or investments under section 186 of the Act, has been made by the company.

16. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

No contracts or arrangements with related parties referred to in sub-section (1) of section 188 of the Act, have been entered by the company.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS, IF ANY:

There is no significant material order passed by the Regulators/Courts which would impact the going concern status of the Company.

18. INTERNAL CONTROL SYSTEMS:

The Company has adequate framework of internal financial controls and compliance systems established and maintained by the Company.

19. RISK MANAGEMENT POLICY

In the opinion of the Directors of the company, there is no element of risk and for that reason the board has not appointed a Risk Management Committee.

20. MANAGEMENT DISCUSSION & ANALYSIS AND CORPORATE GOVERNANCE REPORT

The said information and report is not given, as it is not applicable to the company.

21. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The said information and report is not given, as it is not applicable to the company.

22. EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the Company is annexed herewith and marked as Annexure II to this report.

**DIRECTORS' REPORT
TO THE MEMBERS**

23. ACKNOWLEDGMENT

Your Directors take this opportunity to express their warm appreciation of the dedicated services rendered by the personnel of the Company. The Directors also place on record their sincere thanks for the co-operation and support extended to your Company by the Bankers and the Shareholders.

By Order of the Board of Directors

H. D. SHAH
Managing Director
Din No. 02303535

S. H. SHAH
Director
Din No. 00892580

Place : Mumbai

Date : 30th May, 2018

ANNEXURE TO THE DIRECTORS' REPORT

ANNEXTURE I TO THE DIRECTOR'S REPORT

SECRETARIAL AUDIT REPORT

For the Company's Financial Year from 1st April, 2017 to 31st March, 2018

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

To,
The Members,
Jupiter Industries & Leasing Limited
Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jupiter Industries & Leasing Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on our verification of **Jupiter Industries & Leasing 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, 2018**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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, 2018** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, which were not attracted to the Company during the financial year under report.
3. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
4. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
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 (Listing Obligation and Disclosure Requirement) Regulations, 2015;
6. Employees Provident Fund and Miscellaneous Provisions Act, 1952
7. Employees State Insurance Act, 1948
8. Employers Liability Act, 1938
9. Indian Contract Act, 1872
10. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Sections and T.D.S. Returns filed.
11. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.

ANNEXURE TO THE DIRECTORS' REPORT

12. Indian Stamp Act, 1899
13. Maharashtra Stamp Act, 1958
14. Negotiable Instruments Act, 1881
15. Payment of Gratuity Act, 1972
16. Shops and establishments Act
17. The Companies (Indian Accounting Standards) Rules, 2015.

Our comments, observations and audit qualifications are stated hereunder:

1. In view of the Company not carrying any business since last several years and not having any employee, the following compliances could not be done:-
 - * Constitution of any of the Committees as required under section 177 and 178 of the Companies Act, 2013 and adoption of various policies.
 - * The facility of e-voting to its members in respect of Annual General Meeting as required under section 108 of the Companies Act, 2013.
 - * Appointment of Key Managerial Personnel and Internal Auditor as required under section 203 and 138 respectively of the Companies Act, 2013.
 - * Listing Fees for the Financial Year 2017-18 to the BSE Ltd. is yet to be paid.
2. The Company has total 4 Directors on its Board. However, the constitution of Board is such that provisions of Section 152 (6) (a) of the Companies Act, 2013 could not be complied.
3. Shareholding of promoters is in physical form.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to extent applicable except as stated in the annexure to this report.

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

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.

All the Board decisions are taken unanimously.

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 except as stated in the annexure to this report.

ANNEXURE TO THE DIRECTORS' REPORT

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

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

**For K.C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES**

**Place : Mumbai
Date : 30th May, 2018**

**K.C.NEVATIA
Proprietor
FCS No.: 3963
C.P. No. 2348**

This Report is to be read with our letter of even date which is annexed and forms an integral part of this report.

To,
The Members
**Jupiter Industries & Leasing Limited
Mumbai**

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 as 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 contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever 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 procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For K.C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES**

**Place : Mumbai
Date : 30th May, 2018**

**K.C.NEVATIA
Proprietor
FCS No.: 3963
C.P. No. 2348**

ANNEXURE TO THE DIRECTORS' REPORT

ANNEXURE II TO THE DIRECTORS' REPORT

<p>EXTRACT OF ANNUAL RETURN As on financial year ended 31-03-2018 [Pursuant to Section 92(3) of the Companies act, 2013 read with [The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9</p>

I. REGISTRATION AND OTHER DETAILS:

CIN-	L65910MH1984PLC032015
Registration Date:	07/02/1984
Name of the Company:	Jupiter Industries & Leasing Limited
Category / Sub-Category of the Company	Company Limited by shares/ Indian Non-Government Company
Address of the Registered office and contact details:	209, Maker Bhavan III, 21, New Marine Lines, Mumbai 400020.
Whether listed company	Yes, BSE
Name, Address and Contact details of Registrar and Transfer Agent, if any	SHAREX DYNAMIC (INDIA) PVT. LTD., Unit-1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (E), Mumbai 400072.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
a.	-	-	-
b.	-	-	-
c.	-	-	-
d.	-	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-
-	-	-	-	-	-

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTER'S									
(1). INDIAN	0	0	0	0	0	0	0	0	0
(a). Individual/ HUF	0	607400	607400	60.74	0	607400	607400	60.74	0
(b). Central Govt.	0	0	0	0	0	0	0	0	0
(c). State Govt(s).	0	0	0	0	0	0	0	0	0
(d). Bodies Corp.	0	16100	16100	1.61	0	16100	16100	1.61	0
(e). Banks/ Financial Institutions	0	0	0	0	0	0	0	0	0
(f). Any Other (specify)	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	623500	623500	62.35	0	623500	623500	62.35	0
(2). FOREIGN									
(a). Individual NRI	0	0	0	0	0	0	0	0	0
(b). Other Individual	0	0	0	0	0	0	0	0	0
(c). Bodies Corporates	0	0	0	0	0	0	0	0	0
(d). Banks / FI	0	0	0	0	0	0	0	0	0
(e). Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(f). Any Other (specify)	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	623500	623500	62.35	0.00	623500	623500	62.35	0.00

ANNEXURE TO THE DIRECTORS' REPORT

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2017				No. of Shares held at the end of the year 31/03/2018				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(B) (1). PUBLIC SHAREHOLDING									
(1). Institutions									
(a). Mutual Funds	0	0	0	0	0	0	0	0	0
(b). Banks / FI	0	1000	1000	0.10	0	1000	1000	0.10	0
(c). Central Govt.	0	0	0	0	0	0	0	0	0
(d). State Govt.	0	0	0	0	0	0	0	0	0
(e). Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f). Insurance Companies	0	0	0	0	0	0	0	0	0
(g). FIs	0	0	0	0	0	0	0	0	0
(h). Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i). Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	1000	1000	0.10	0	1000	1000	0.10	0
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	0	22500	22500	2.25	100	22500	22600	2.26	0.01
(ii). Overseas	0	0	0	0	0	0	0	0	0.00
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	25100	327500	352600	35.26	25300	327200	352500	35.25	-0.01
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
(c). Other (specify)									
Non Resident Indians	0	0	0			0			0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	400	0	400	0.04	400	0	400	0.04	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	25500	350000	375500	37.55	25800	349700	375500	37.55	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	25500	351000	376500	37.65	25800	350700	376500	37.65	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0	0
Grand Total (A+B+C)	25500	974500	1000000	100.00	25800	974200	1000000	100.00	0

(ii) Shareholding of Promoters

Sr.No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the Year 31/03/2018			% changes in share holding during the year
		No.of Shares	% of total Shares of the company	% of shares Pledged/ encumbered to total shares	No.of Shares	% of total Shares of the company	% of shares Pledged/ encumbered to total shares	
1	HEMANT DAMODARDAS SHAH	360100	36.01	0	360100	36.01	0	0
2	KOKILA SHAH	239200	23.92	0	239200	23.92	0	0
3	SAMIR H SHAH INVESTMENTS PVT	16100	1.61	0	16100	1.61	0	0
4	SAMIR HEMANT SHAH	4200	0.42	0	4200	0.42	0	0
5	KANCHAN S SHAH	2200	0.22	0	2200	0.22	0	0
6	VIPUL H SHAH	1700	0.17	0	1700	0.17	0	0
	Total	623500	62.35	0	623500	62.35	0	0

ANNEXURE TO THE DIRECTORS' REPORT

(iii) Change in Promoter's Shareholding(Please specify, if there is change)

Sr.No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Shareholding at the end of the Year 31/03/2018			% of total Shares of the company
		No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No.Of shares	
N.A								

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

Sr.No	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the company	Date	Increasing/ Decreasing in shareholding	Reason	No.Of shares	% of total Shares of the company
1	MATUNGA INVST & TRDG CO P LTD	20000	2	01-04-2017				
	-Closing Balance			31-03-2018		No Change	20000	2
2	LEENA MAHESH VAKHARIA	10000	1	01-04-2017				
	-Closing Balance			31-03-2018		No Change	10000	1
3	MAHESH VRAJLAL BABARIA	5400	0.54	01-04-2017				
	-Closing Balance			31-03-2018		No Change	5400	0.54
4	NIRANJAN J SHAH	5000	0.5	01-04-2017				
	-Closing Balance			31-03-2018		No Change	5000	0.5
5	VINAY CHANDRA UMEDCHAND SHAH	5000	0.5	01-04-2017				
	-Closing Balance			31-03-2018		No Change	5000	0.5
6	LINA SHAILESH SHAH	3800	0.38	01-04-2017				
	-Closing Balance			31-03-2018		No Change	3800	0.38
7	SUNITA SURI	2800	0.28	01-04-2017				
	-Closing Balance			31-03-2018		No Change	2800	0.28
8	PRISCILLA RODRIGUES	2700	0.27	01-04-2017				
	-Closing Balance			31-03-2018		No Change	2700	0.27
9	RAJKUMAR SHYAMNARAYAN SINGH	2500	0.25	01-04-2017				
	-Closing Balance			31-03-2018		No Change	2500	0.25
10	PAI RAGHURAMA GURPUR	2500	0.25	01-04-2017				
	-Closing Balance			31-03-2018		No Change	2500	0.25

ANNEXURE TO THE DIRECTORS' REPORT

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of Directors/ KMP	Shareholding at the beginning of the year 01/04/2017		Cumulative Shareholding during the year 31/03/2018	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Hemant D. Shah (Managing Director)				
	At the beginning of the year	360100	36.01	360100	36.01
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	360100	36.01	360100	36.01
2	Mr. Samir H. Shah (Director)				
	At the beginning of the year	4200	0.42	4200	0.42
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	4200	0.42	4200	0.42
3	Mr. Prakash P. Kanungo (Director)				
	At the beginning of the year	0	0.00	0	0.00
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00
4	Mrs. Belu P. Kanungo (Director)				
	At the beginning of the year	0	0.00	0	0.00
	Bought during the year	0	0.00	0	0.00
	Sold during the year	0	0.00	0	0.00
	At the end of the year	0	0.00	0	0.00

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	12,352,692	-	12,352,692
ii) Interest due but not paid	-	130,528,044	-	130,528,044
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		142,880,736		142,880,736
Change in Indebtedness during the financial year				
* Addition	-	363,684,402	-	363,684,402
* Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	-	15,906,275	-	15,906,275
ii) Interest due but not paid	-	490,658,863	-	490,658,863
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		506,565,138		506,565,138

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No	Particulars of Remuneration	Mr. Hemant D. Shah Managing Director	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

ANNEXURE TO THE DIRECTORS' REPORT

B. Remuneration to other directors:

Sr.No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Samir H. Shah	Mr. Prakash P. Kanungo	Mrs. Belu P. Kanungo	
1	Independent Directors				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Ceiling as per the Act	-	-	-	-

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

Sr.No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- Others, specify	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

Report on the Ind AS Financial Statements

1. We have audited the accompanying Ind AS financial statements of **Jupiter Industries & Leasing Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. 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 Ind As financial statements that give a true and fair view of the financial position, financial performance (Including Other Comprehensive Income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the Ind AS financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on this Ind AS financial statement.

Basis for Qualified Opinion

8. We draw your attention to Note no 2(b) in respect of going concern and Note No.15 to the financial statements, that the Company has accumulated losses of Rs.2,64,07,527/- (Previous Year Rs.2,59,37,751/-) resulting into negative net worth of Rs.1,64,07,527/- (Previous Year Rs.1,59,37,751/-). The Company's current liabilities exceed its current assets by Rs.1,64,45,767/- (Previous Year Rs.1,26,18,408/-) as on date. Further there is interest liability of Rs.49,06,58,863/- on the outstanding amount payable to Canara Bank and or its assignee for which provision is not made in the account from 1997 till date. The turnover during the period ended 31st March, 2018 is Rs. Nil (Previous Year Rs.Nil). These factors along with other matters as set forth in the said notes raise doubts that the Company will be able to continue as a going concern. The accounts of the Company have been prepared on the basis that the Company is a going concern although the ability of the Company to continue its operation in the near foreseeable future is dependent on the financial position of the Company. In view of the above uncertainties we are unable to comment on the ability of the Company to continue as 'going concern' and the consequential adjustments to the accompanying financial statements if any, that might have been necessary had the financial statements been prepared under liquidation basis.

Qualified Opinion

9. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid Ind AS financial statements give the

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

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 including the Ind AS, of the state of affairs of the Company as at 31st March, 2018, its loss (including other comprehensive loss), cash flows and changes in equity for the year ended on that date.

Report on other Legal and Regulatory Requirements

10. 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 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.
11. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and, except for the matters described in the Basis of Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) *Except for the possible effects of paragraph of the matters described in the Basis of Qualified Opinion paragraph above*, 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 (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) *Except for the possible effects of paragraph of the matters described in the Basis of Qualified Opinion paragraph above*, in our opinion, the aforesaid Ind AS Financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) *On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 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 the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure "B".
 - (g) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations as at 31st March, 2018 on its financial position in its Ind AS financial statements -Refer Note 11 to the financial statements
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For A. B. Modi & Associates
Chartered Accountants
Firm's Registration No.:106473W

Rajesh S. Shah
Partner
Membership No.: 017844

Place : Mumbai

Date : 30th May, 2018

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure –A to the Auditors' Report

Annexure referred to an Independent Auditors' Report of even date to the members of Jupiter Industries & Leasing Limited on the Ind AS financial statements for the year ended 31st March, 2018.

We report that:

- (i) The Company is not having any fixed assets, hence provisions of clauses 3(i)(a), 3(i)(b) and 3(i)(c) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company for current year.
- (ii) There was no inventory during the year hence provisions of clause 3(ii) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company for current year.
- (iii) The Company has not granted any loans secured/ unsecured loans to any parties which is covered in the register maintained under Section 189 of the Act., hence provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Companies (Auditors' Report) Order, 2016 are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of S.185 and S.186 of the Companies Act 2013 in respect of the loan and investments. We are informed that the Company has not provided any guarantee or securities during the year.
- (v) The company has not accepted any deposit from the public within the meaning of sections 73 to 76 of the Act and the Rules framed there to the extent notified.
- (vi) We have been informed that the Company is not covered under the rules made by the Central Government of India in respect of the maintenance of cost records as has been specified under sub-section (1) of Section 148 of the Act. We have, therefore, not examined the records with a view to determine whether they are accurate or complete.
- (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 regular in depositing the undisputed statutory dues, including income tax and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues outstanding in respect of income tax, sales-tax, including value added tax, duty of customs and duty of excise as at 31st March, 2018 which have not been deposited on account of a dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayments of dues to bank and or assignee. The details of period and amount of default as ascertained by management is as follows:

Name of Bank	Principal Amount	Interest Accrued and due	Period to which it relates
Canara Bank, New Marine Lines, Mumbai	1,36,07,135/-	49,06,58,863/-	10/09/1997 to 31/3/2018

- (ix) According to the information and explanations given to us and based on our audit procedures, the Company has not raised any initial public offer or further public offer (including debt instruments) and term loan during the year, hence the provision of clause 3 (ix) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.
- (x) On our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instances of 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) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/ provided managerial remuneration during the year. Accordingly, provisions of Clause 3(xi) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, provisions of Clause 3(xii) of the Companies (Auditors Report) Order, 2016 are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the act where applicable and details of such transactions have been disclose in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, 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, provisions of Clause 3(xiv) of the Companies (Auditors' Report) Order, 2016 are not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or person connected with them. Accordingly, provisions of Clause 3(xv) of the Companies (Auditors' Report) Order, 2016 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.

For A. B. Modi & Associates
Chartered Accountants
Firm's Registration No.:106473W

Rajesh S. Shah
Partner
Membership No.: 017844

Place : Mumbai

Date : 30th May, 2018

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure - B to the Auditors' Report

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

We have audited the Internal Financial Controls over financial reporting of Jupiter Industries & Leasing Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the Ind AS 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 Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of the Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

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 31st March, 2018 base 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.

For A. B. Modi & Associates
Chartered Accountants
Firm's Registration No.:106473W

Rajesh S. Shah
Partner
Membership No.: 017844

Place : Mumbai

Date : 30th May, 2018

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BALANCE SHEET AS AT 31ST MARCH, 2018

NOTES	NOTES	As at 31st March, 2018 (Rs.)	As at 31st March, 2017 (Rs.)	As at 01st April, 2016 (Rs.)
ASSETS				
Non-current assets				
(a) Property, plant and equipment		-	-	-
(b) Capital work-in-progress		-	-	-
(c) Intangible assets		-	-	-
(d) Financial assets		-	-	-
Other financial assets	3	38,240	38,240	38,240
(e) Other non-current assets		-	-	-
Total non-current assets		38,240	38,240	38,240
Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets		-	-	-
Cash and Bank Balance	4	43,152	41,767	42,821
Other financial assets		-	-	-
(c) Other current assets	5	1,080	2,520	3,960
Total current assets		44,232	44,287	46,781
TOTAL ASSETS		82,472	82,527	85,021
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	6	10,000,000	10,000,000	10,000,000
(b) Other equity	7	(26,407,527)	(25,937,751)	(25,534,137)
Total Equity		(16,407,527)	(15,937,751)	(15,534,137)
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities		-	-	-
Long term borrowings	8	-	3,357,583	3,062,583
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other non-current liabilities		-	-	-
Total Non-current liabilities		-	3,357,583	3,062,583
Current liabilities				
(a) Financial liabilities		-	-	-
Borrowings	9	3,553,583	-	-
Trade and other payable	10	583,724	310,003	203,883
Other financial liabilities	11	12,352,692	12,352,692	12,352,692
(b) Other current liabilities		-	-	-
(c) Provisions		-	-	-
Total of Current liabilities		16,489,999	12,662,695	12,556,575
TOTAL EQUITY & LAIBILITIES		82,472	82,527	85,021

The Notes are an integral part of these financial statements. 1 to 22 For and on behalf of the Board of Directors
As per report of even date

For A. B. Modi & Associates
Chartered Accountants
Firm Registration Number 106473W

Hemant D. Shah
Managing Director

Rajesh S. Shah
Partner
Membership Number 017844

Samir H. Shah
Director

Place : Mumbai

Place : Mumbai

Date : 30th May, 2018

Date : 30th May, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

	NOTES	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
INCOME			
Revenue from operations		-	-
Total Revenue		-	-
EXPENSES			
Other expenses	12	469,776	403,614
Total Expenses		469,776	403,614
Profit (Loss) Before Exceptional Items and Tax		(469,776)	(403,614)
Exceptional Items		-	-
Profit (Loss) Before Tax		(469,776)	(403,614)
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Profit (Loss) for the year		(469,776)	(403,614)
Other Comprehensive Income (OCI)			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax related to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax related to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income/ (Loss)		-	-
Total Comprehensive Income for the Period (Comprising Profit (Loss) and other comprehensive Income for the period)		(469,776)	(403,614)
Earnings Per Equity Share :			
Nominal value of Rs. 10 per share	14		
(1) Basic		(0.47)	(0.40)
(2) Diluted		(0.47)	(0.40)

The Notes are an integral part of these financial statements.
As per report of even date

1 to 22 For and on behalf of the Board of Directors

For A. B. Modi & Associates
Chartered Accountants
Firm Registration Number 106473W

Hemant D. Shah
Managing Director

Rajesh S. Shah
Partner
Membership Number 017844
Place : Mumbai
Date : 30th May, 2018

Samir H. Shah
Director

Place : Mumbai
Date : 30th May, 2018

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

	Year Ended 31st March, 2018	Year Ended 31st March, 2017
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before tax as per Statement of Profit & Loss	(469,776)	(403,614)
Add/ (Deduct): Adjustment to reconcile Profit & Loss to Net Cash provided by Operating Activities	-	-
Operating Profit/ (Loss) before Working Capital Changes	<u>(469,776)</u>	<u>(403,614)</u>
Adjustment for		
a) (Increase)/ Decrease in Trade and Other Receivables	1,440	1,440
b) Increase/ (Decrease) in Trade and Other Payables	273,721	106,120
Cash Generated from Operations	<u>(194,615)</u>	<u>(296,054)</u>
Net Cash Inflow/ (Outflow) in the course of Operating Activities	<u>(194,615)</u>	<u>(296,054)</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Unsecured Loans (Net)	196,000	295,000
	<u>196,000</u>	<u>295,000</u>
Net Increase/ Decrease in Cash and Cash Equivalents (A+B+C)	1,385	(1,054)
Cash and Cash Equivalents (Opening Balance)	15,368	16,422
Cash and Cash Equivalents (Closing Balance)	16,753	15,368
Reconciliation of Cash & Cash Equivalent with Balance Sheet.		
Cash on Hand	10,378	10,181
Balance with Banks		
In Current Account with Dena Bank	6,375	5,187
	<u>16,753</u>	<u>15,368</u>
Other Bank Balance		
a) In Current Accounts with Canara Bank (refer note no.4)	19,399	19,399
b) In Deposit Accounts (refer note no.4)	7,000	7,000
	<u>26,399</u>	<u>26,399</u>
Closing Cash & Bank Balance as per Balance Sheet	43,152	41,767

The Notes are an integral part of these financial statements.
As per report of even date

For and on behalf of the Board of Directors

For A. B. Modi & Associates
Chartered Accountants
Firm Registration Number 106473W

Hemant D. Shah
Managing Director

Rajesh S. Shah
Partner
Membership Number 017844

Samir H. Shah
Director

Place : Mumbai

Place : Mumbai

Date :30th May, 2018

Date :30th May, 2018

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

	(Rs.)
A Equity share capital	
Equity shares of Rs.10/- each issued, subscribed and fully paid	
As at April 01, 2016	10,000,000
Issued during the year	-
At March 31, 2017	10,000,000
Issued during the year	-
At March 31, 2018	<u>10,000,000</u>
B Other Equity	
Retained Earning	
Balance as on April 01, 2016	(25,534,137)
Add: Loss for the year	(403,614)
Balance as on March 31,2017	(25,937,751)
Add: Loss for the year	(469,776)
Balance as on March 31,2018	<u>(26,407,527)</u>

As per report of even date

For and on behalf of the Board of Directors

For A. B. Modi & Associates
Chartered Accountants
Firm Registration Number 106473W

Hemant D. Shah
Managing Director

Rajesh S. Shah
Partner
Membership Number 017844
Place : Mumbai

Samir H. Shah
Director

Date :30th May, 2018

Date :30th May, 2018

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

1 General information

Jupiter Industries & Leasing Limited was engaged in the business of Equipment and Machinery leasing. The Company is a public limited company and is listed on the Bombay Stock Exchange (BSE) in India. The financial statements were approved by the Board of Directors at their meeting dated 30th May 2018

2 Significant Accounting Policies

(a) Basis of accounting :

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015. For all periods up to and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and in accordance with companies (Accounting Standards), Rules 2006. These financial statements for the year ended 31st March 2018 are the first financial statements of the Company prepared in accordance with Ind AS.

The financial statements have been prepared on historical cost basis of measurement.

(b) Judgements:

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Going Concern

There is no business activity carried out by the company. The management does not foresee any prospect of carrying out any business during the near future till the financial position of the company is improved. The management of the company has decided to run the company as going concern. In view of the above, the accounts of the company have been prepared as going concern.

Estimates and assumptions

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of financial statements and the amount of revenue and expenses during the reported period. Application of accounting policies involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimates are revised and, if material, their effects are disclosed in the notes to the financial statements

(c) Taxes :

Provision for tax is made for both current and deferred taxes. Provisions for current income tax is made at current tax rates based on assessable income. The Company provides for deferred tax based on the tax effect of timing difference resulting from the recognition of items in the financial statement and in estimating its current tax provision. Deferred tax assets are not recognised unless there is a reasonable certainty of realisation.

(d) Employees Benefits :

The Company has no employee and hence Ind AS-19 on Employees Benefits is not applicable.

(e) Earning Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(f) Provisions, Contingent Liabilities & Contingent

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

All provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future uncertain events not wholly within the control of the company, are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

Contingent Assets are not recognised in the financial statements. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

(g) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(h) Cash Flow Statement

The Cash Flow Statement has been prepared under the "Indirect Method" set out in Ind AS 7 -Cash Flows issued by the Institute of Chartered Accountants of India.

3 Other Non-Current Assets	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Deposits	38,240	38,240	38,240
Total Other Non-Current Assets	38,240	38,240	38,240

Deposits with BEST of Rs. 33,240 (March 31, 2017 Rs.33,240/-) and Sales Tax Advance of Rs.5,000 (March 31, 2017 Rs.5,000/-) are considered to be recoverable though no confirmation in respect of the same is available.

4 Cash and Bank Balance	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Cash & Cash Equivalents			
Cash on Hand	10,378	10,181	10,537
Balance with Banks			
In Current Account with Dena Bank	6,375	5,187	5,885
	16,753	15,368	16,422
Other Bank Balance			
In Current Accounts with Canara Bank (refer note)	19,399	19,399	19,399
In Deposit Accounts (refer note)	7,000	7,000	7,000
Total Cash and Bank Balance	43,152	41,767	42,821

- 1) The amounts lying in the Current Accounts with Canara Bank amounting to Rs.19,399/- is subject to confirmation from the bank. These amounts are lying for more than 12 months and are not confirmed by the bank.
- 2) Deposits with Sales Tax department of Rs.7,000/- is subject to confirmation.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

5 Other Current Assets	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Prepaid Expenses	1,080	2,520	3,960
Total Other Current Assets	1,080	2,520	3,960

6 Share Capital	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Authorized: 60,00,000 (March 31, 2017: 60,00,000) equity shares of Rs 10 each	60,000,000	60,000,000	60,000,000
Issued, Subscribed and Paid up 10,00,000 (March 31, 2017 : 10,00,000) equity shares of Rs 10 each fully paid-up	10,000,000	10,000,000	10,000,000
Total of Share Capital	10,000,000	10,000,000	10,000,000

(a) Rights, preferences and restrictions attached to shares:

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of the equity shares of the Company will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2018 and March 31, 2017, is set out below :

(b) Reconciliation of number of shares

Equity Shares:

	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
At the beginning			
- Number of shares	1,000,000	1,000,000	1,000,000
- Amount	10,000,000	10,000,000	10,000,000
At the end			
- Number of shares	1,000,000	1,000,000	1,000,000
- Amount	10,000,000	10,000,000	10,000,000

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company:

	As at 31-03-2018		As at 31-03-2017	
	No of Shares	% of shares	No of Shares	% of shares
Hemant D. Shah	360100	36.01%	360100	36.01%
Kokila H. Shah	239200	23.92%	212500	21.25%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

7 Other Equity	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Surplus (Deficit) in Statement of Profit & Loss			
Balance as at beginning of the year	(25,937,751)	(25,534,137)	(25,072,320)
Profit (Deficit) for the year	(469,776)	(403,614)	(461,817)
Amount available for appropriation	(26,407,527)	(25,937,751)	(25,534,137)
Balance as at end of the year	(26,407,527)	(25,937,751)	(25,534,137)
Total Reserves and Surplus	(26,407,527)	(25,937,751)	(25,534,137)

8 Long Term Borrowing	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Unsecured:			
Loan from Related parties	-	3,357,583	3,062,583
Total Long-Term Borrowings	-	3,357,583	3,062,583

The company has taken loan from Mr. H.D. Shah, a director of the company amounting to Rs.35,13,583/- (March 31, 2017 Rs.33,57,583/-). The said loan is repayable on demand (Previous year long term)

9 Borrowings	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
(Unsecured)			
Loan from Related parties	3,553,583	-	-
Total Trade and Other Payables	3,553,583	-	-

The company has taken loan from Mr. H.D. Shah, a director of the company amounting to Rs.35,13,583/- (March 31, 2017 Rs.33,57,583/-) and Mr. S.H. Shah, a director of the company amounting to Rs.40,000/- (March 31, 2017 Rs.Nil/-) The Management consider the said loans are repayable on demand.

10 Trade and Other Payables	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Other Payables	583,724	310,003	203,883
Total Trade and Other Payables	583,724	310,003	203,883

11 Other Financial Liabilities	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
Unsecured:			
Other Payables			
Canara Bank - CC / OD A/c.	2,402,569	2,402,569	2,402,569
Canara Bank - HP A/c.	9,950,123	9,950,123	9,950,123
Total Other Financial Liabilities	12,352,692	12,352,692	12,352,692

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

- i) The Company is having Cash Credit / OD A/c. and HP LHV A/c. facilities with Canara Bank New Marine Lines Mumbai Branch. These accounts are outstanding for number of years and the company is in default in making the payment of principal and interest thereon. The Mumbai Debts Recovery Tribunal No.1 vide its order No. O.A. No. 1768 of 2000 determined sum of Rs. 1,35,07,135/- was due from the Company and directed to pay the said dues along with future interest @18 p.a. with quarterly rests from the date of filing of the application i.e. from 10/09/1997 till realisation of the amount.
The Company was also liable for payment of Rs.100,000/- being application fees and advocate fees as per the above referred order.
The Company is in default in paying the above dues as well as of interest as direct by Mumbai Debt, Recovery Tribunal vide its Order O.A. No.1768 of 2000. The company has also not provided in the books of account any interest due and payable on the outstanding amount till date.
- ii) The Company has received notice dated 6 the January, 2018 from Merlyn Monterio, advocate of Green Malabar Finance Ventures Limited informing that the said company is assignees of Canara Bank –Debt Recovery Certificate passed in the Mumbai Debt Recovery Tribunal No.1 at Mumbai.
- iii) Canara Bank New Marine Lines Mumbai Branch vide agreement dated 29/09/2017 with Green Malabar Finance Ventures Ltd. assigned the debts and Recovery Certificate due from the Company arising out of the financial assistance provided by the Canara Bank to the Company in favour of the said company. The Canara Bank by its letter dated 06/10/2017 addressed to said company inter alia confirmed having assigned the debts and recovery certificate in its favour. The said company has filed a Misc. Application in the Mumbai Debt Recovery Tribunal - I to substitute the said company in place of Canara Bank to carry out necessary amendment in Recovery Certificate and pending proceedings.
- iv) Debts Recovery Tribunal -1 Mumbai vide its Order dt 18/05/2018 has allowed the substitution of name of assignee. However the Recovery Officer, Debts Recovery Tribunal-1 Mumbai has passed the Order stating that the assignee being NBFC prayer for execution of Recovery Certificate is disallowed. They are directed to enforce their claims before the appropriate forum within a period of 90 days.
- v) No confirmations or any documents are available to verify the amount outstanding as at the balance sheet date and hence are taken subject to confirmation and reconciliation and stated as per earlier financial statements.
- vi) Since the claim in respect of the same has already been made by Canara Bank before the Tribunal, the same are shown under the "Other Payables" under "Other Financial Liabilities".
- vii) The Company has reworked out the interest liability as per details provided in the above referred assignment documents and the details available with the Company. Since the company is not providing interest on said debt, interest has been worked out on the basis of debt recovery certificate which come to Rs.49,06,58,863/- from 10/09/1997 to 31/03/2018. No interest has been provided in books of accounts. Net Worth to the extent will be further decreased if the effect of interest provision given in the accounts. Interest for the year ended 31/3/2018 is being worked out at Rs.8,13,91,881/- (Previous Year Rs.6,82,52,085/-) for which provision is not made in the accounts. The Net Loss for the current year is shown less by Rs.8,13,91,881/- (Previous Year Rs.6,82,52,085/-). Liability to that extent is under stated by Rs.49,06,58,863/- .

12 Other Expenses	Year Ended 31-03-2018	Year Ended 31-03-2017
Administration & Other Expenses		
Legal and Professional Fees	61,070	56,915
Listing Fees	287,500	228,000
Printing & Stationery	12,798	16,226
Postage & Telegraph	7,363	9,903
Membership & Subscriptions	10,350	10,710
Payment to Auditors:		
- Audit Fee	11800	9,200
- Taxation Matters	9440	11500
- Other Matters		
	21,240	20,700
Other Expenses	69,455	61,160
Total Other Expenses	469,776	403,614

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

13 Related Parties Disclosure

(A) Names of the Related Parties :

- Key Management Personnel

Hemant D. Shah, Managing Director
Samir H. Shah, Director
Prakesh P. Kaungo, Independent Director
Belu P. Kaungo, Independent Women Director

(B) Transactions with Related Parties:

Key Management Person - H D Shah

Loan received

Opening Balance

Addition during the year

Repayment during the year

Closing Balance

Maximum Balance outstanding during the year

Key Management Person - S H Shah

Deposit received

Opening Balance

Addition during the year

Repayment during the year

Closing Balance

Maximum Balance outstanding during the year

	As at 31-03-2018	As at 31-03-2017
--	---------------------	---------------------

	3,357,583	3,062,583
	166,000	295,000
	10,000	-
	3,513,583	3,357,583
	3,513,583	3,357,583
	-	-
	-	-
	40,000	-
	-	-
	40,000	-
	40,000	-

14 Earnings Per Share

	As at 31-03-2018	As at 31-03-2017	As at 01-04-2016
--	---------------------	---------------------	---------------------

- Net Profit After Tax for the year	(469,776)	(403,614)	(461,817)
	(469,776)	(403,614)	(461,817)
- Net Profit attributable to Equity Shareholders	(469,776)	(403,614)	(461,817)
- Number of Equity Shares of Rs.10/- each.	1,000,000	1,000,000	1,000,000
- Earnings per share - Basic	(0.47)	(0.40)	(0.46)
- Earnings per share -Diluted	(0.47)	(0.40)	(0.46)

15 The Company has accumulated losses of Rs.2,64,07,527/- (Previous Year Rs.2,59,37,751/-) resulting into negative net worth of Rs.1,64,07,527/- (Previous Year Rs.1,59,37,751/-). The Company's current liabilities exceed its current assets by Rs.1,64,45,767/- (Previous Year Rs.1,26,18,408/-) as on date. Further there is interest liability of Rs.49,06,58,863/- on the outstanding amount payable to Canara Bank for which provision is not made in the account from 1997 till date. The turnover during the period ended 31/3/2018 is Rs. Nil (Previous Year Rs.Nil).

The Company's ability to continue a going concern inspite of the present accumulated losses is dependent upon the infusion of funds for its operation. The company is planning to take various measures in terms of arranging resources to gain more time for the business to recovery. In view of above the financial statements have been prepared on a going concern basis.

16 The Company was registered as Non Banking Financial Company with Reserve Bank of India. The Company is deregistered as per letter dated 28th June, 2013 from Reserve Bank of India as a Non Banking Financial Company.

17 Since company has no employee during the year, no provision in respect of any employees' benefits has been made.

18 First Time Adoption of Ind AS

These financial statements, for the year ended 31 March 2018, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) and amended thereafter.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2018, together with the comparative period data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2016, the Company date of transition to Ind AS.

Reconciliation of Profit or Loss for the year ended 31st March, 2017

Particulars	Year Ended 31-03-2017
Profit after Tax as reported under previous GAAP (Indian GAAP)	403,614
Add / (Less):- Increase /(Decrease) in Net Profit on account of Ind AS	-
Net Profit as per IND AS	403,614
Other comprehensive Income	-
Total Comprehensive Income as per IND AS	403,614

Effects of IND AS adoption in the Balance Sheet as at 01st April 2016

NOTES	Previous GAAP	Adjustments	Ind AS
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	-	-	-
(b) Capital work-in-progress	-	-	-
(c) Intangible assets	-	-	-
(d) Financial assets	-	-	-
Investments	-	-	-
Long-term loans and advances	-	-	-
Other financial assets	38,240	-	38,240
(e) Other non-current assets	-	-	-
Total non-current assets	38,240	-	38,240
2 Current Assets			
(a) Inventories	-	-	-
(b) Financial Assets	-	-	-
Investments	-	-	-
Trade receivables	-	-	-
	42,821	-	42,821
Other financial assets	-	-	-
(c) Other current assets	3,960	-	3,960
Total current assets	46,781	-	46,781
TOTAL ASSETS	85,021	-	85,021
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	10,000,000	-	10,000,000
(b) Other equity	-	-	-
Reserves & Surplus	(25,534,137)	-	(25,534,137)
Total Equity	(15,534,137)	-	(15,534,137)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

Liabilities			
1 Non-current liabilities			
(a) Financial liabilities	-	-	-
Long term borrowings	3,062,583	-	3,062,583
Other financial liabilities	-	-	-
(b) Provisions	-	-	-
(c) Deferred tax liabilities (Net)	-	-	-
(d) Other non-current liabilities	-	-	-
Total Non-current liabilities	3,062,583	-	3,062,583
2 Current liabilities			
(a) Financial liabilities	-	-	-
Borrowings	-	-	-
Trade and other payable	-	-	-
Other financial liabilities	12,352,692	-	12,352,692
(b) Other current liabilities	203,883	-	203,883
(c) Provisions	-	-	-
Total of Current liabilities	12,556,575	-	12,556,575
TOTAL EQUITY & LAIBILITIES	85,021	-	85,021

Effects of IND AS adoption in the Balance Sheet as at 01st April 2017

NOTES	Previous GAAP	Adjustments	Ind AS
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	-	-	-
(b) Capital work-in-progress	-	-	-
(c) Intangible assets	-	-	-
(d) Financial assets	-	-	-
Investments	-	-	-
Long-term loans and advances	-	-	-
Other financial assets	38,240	-	38,240
(e) Other non-current assets	-	-	-
Total non-current assets	38,240	-	38,240
2 Current Assets			
(a) Inventories	-	-	-
(b) Financial Assets	-	-	-
Investments	-	-	-
Trade receivables	-	-	-
Other financial assets	41,767	-	41,767
(c) Other current assets	2,520	-	2,520
Total current assets	44,287	-	44,287
TOTAL ASSETS	82,527	-	82,527

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

EQUITY AND LIABILITIES**EQUITY**

(a) Equity Share capital	10,000,000	-	10,000,000
(b) Other equity	-	-	-
Reserves & Surplus	(25,937,751)	-	(25,937,751)
Total Equity	(15,937,751)	-	(15,937,751)

Liabilities**1 Non-current liabilities**

(a) Financial liabilities	-	-	-
Long term borrowings	3,357,583	-	3,357,583
Other financial liabilities	-	-	-
(b) Provisions	-	-	-
(c) Deferred tax liabilities (Net)	-	-	-
(d) Other non-current liabilities	-	-	-
Total Non-current liabilities	3,357,583	-	3,357,583

2 Current liabilities

(a) Financial liabilities	-	-	-
Borrowings	-	-	-
Trade and other payable	-	-	-
Other financial liabilities	12,352,692	-	12,352,692
(b) Other current liabilities	310,003	-	310,003
(c) Provisions	-	-	-
Total of Current liabilities	12,662,695	-	12,662,695

TOTAL EQUITY & LAIBILITIES

82,527	-	82,527
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-
- 19** There is no business activity in the Company during the current financial year or in the preceeding previous financial year hence Segment Reporting as required as per Ind AS -108 is not applicable.
- 20** Expenditure in Foreign Currency, Earning in Foreign Exchange, Remittances in Foreign Currency, Import on CIF basis Nil (March 31, 2017 : Nil)
- 21** There is no reasonable certainty supported by convincing evidence that future taxable income will be available. Accordingly no Deferred Tax Asset/Liability has been created.
- 22** Figures of the previous year have been regrouped / rearranged wherever necessary to confirm to those of the current year.
-

As per report of even date

For and on behalf of the Board of Directors

For A. B. Modi & Associates
Chartered Accountants
Firm Registration Number 106473W

Hemant D. Shah
Managing Director

Rajesh S. Shah
Partner
Membership Number 017844

Samir H. Shah
Director

Place : Mumbai

Place : Mumbai

Date :30th May, 2018

Date :30th May, 2018

JUPITER INDUSTRIES & LEASING LTD.

CIN : L65910MH1984PLC032015

Registered Office : 209, Maker Bhavan III, 21, New Marine Lines, Mumbai – 400 020.

ATTENDANCE SLIP

(To be presented at the entrance)

THIRTY-THIRD ANNUAL GENERAL MEETING ON SATURDAY, 29th SEPTEMBER, 2018 AT 2.00 P.M.
at 209, Maker Bhavan III, 21, New Marine Lines, Mumbai – 400 020.

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

Name of the Member _____ Signature _____

Name of the Proxyholder _____ Signature _____

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

JUPITER INDUSTRIES & LEASING LTD.

CIN : L65910MH1984PLC032015

Registered Office : 209, Maker Bhavan III, 21, New Marine Lines, Mumbai – 400 020.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered address :

E-mail Id :

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

I / We, being the member(s) of Shares of Jupiter Industries & Leasing Ltd, hereby appoint

1. Name: E-mail Id:

Address:

..... Signature:

or failing him

2. Name: E-mail Id:

Address:

..... Signature:

or failing him

3. Name: E-mail Id:

Address:

..... Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-Fourth Annual General Meeting of the Company to be held on Saturday, 29th September, 2018 at 2.00 p.m. at 209, Maker Bhavan III, 21, New Marine Lines, Mumbai – 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider, approve and adopt the audited Balance Sheet as at 31st March, 2018 and the Profit & Loss Account for the year ended on that date together with the reports of the Directors and Auditors thereon.
2. Re-appointment of Mr. Samir H. Shah as a Director of the Company.
3. Appointment of Auditors.



Signed this day of 2018

Signature of Shareholder..... Signature of Proxy-holder(s).....

NOTE: This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Book - Post

To,



If Undelivered please return to:

Jupiter Industries & Leasing Ltd.

209, Maker Bhavan III, 21, New Marine Lines, Mumbai - 400 020.

CIN : L65910MH1984PLC032015