



CIN: L31104HR1989PLC033561

**JMG Corporation Limited**

574, Second Floor, Chirag Delhi, New Delhi - 110017  
Tel : +91 11 30640080/81 Fax : +91 11 30640099  
E-mail: info@jmgcorp.in www.jmgcorp.in

October 21, 2016

The Secretary  
BSE Limited  
Corporation Relationship Department, 1<sup>st</sup> Floor  
New Trading Ring, Rotunda Building, P.J Tower  
Dalal Street, Fort,  
Mumbai- 400001  
[corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

(022)22723121/3719  
22722037/39/41/61

**Scrip Code: 523712**

**Sub:** Annual Report for the financial year 2015-2016

Dear Sir,

Pursuant to regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report for the financial year 2015-2016.

Kindly acknowledge the receipt of the same and take the compliance on record.

Thanking you,

**For JMG CORPORATION LIMITED**

**MOHAN DHAR DIWAN  
(WHOLE TIME DIRECTOR)**

**27<sup>th</sup> ANNUAL REPORT  
2015-2016**

**JMG CORPORATION LIMITED**

**PLEASE NOTE THAT NO GIFTS WHATSOEVER WILL BE DISTRIBUTED  
TO THE SHAREHOLDER AT THE ANNUAL GENERAL MEETING**



## **JMG CORPORATION LIMITED**

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### **BOARD OF DIRECTORS AND KMP**

Mr. Pramod Kumar Nanda	Chairman
Mr. Mohan Dhar Diwan	Director
Mr. Avants@ Krishna	Director
Mr. Satish Kumar Grover	Director
Mr. Atul Kumar Mishra	Director
Ms. Akanksha Mishra	Director
Mr. Kanhaiya Kumar Jha	Chief Financial Officer
Mr. Satya Prakash Singh	Chief Executive Officer
Ms. Ekta Ashwani	Company Secretary

### **BANKERS**

ICICI Bank Limited  
Indian Bank  
HDFC Bank

### **STATUTORY AUDITORS**

ANDROS & CO.  
Chartered Accountants  
A-101, Group Industrial Area  
Wazirpur, New Delhi - 110052

### **INTERNAL AUDITORS**

Nagar Krishna & Associates  
Chartered Accountants

### **SECRETARIAL AUDITORS**

Ms. Nisha Vashisht  
Company Secretary in practice

### **REGISTERED OFFICE**

Suite No. 307, Palam Triangle, Palam Vihar  
Gurgaon-122017, Haryana

### **CORPORATE OFFICE**

574, 2<sup>nd</sup> Floor, Main Road, Chirag Delhi  
New Delhi –110017.

### **STOCK EXCHANGES**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

### **REGISTRAR AND SHARE TRANSFER**

Indus Portfolio Private Limited  
G-65, Bali Nagar, New Delhi-110015  
Phone: 011 –25449862

### **CIN**

L31104HR1989PLC033561

## **JMG CORPORATION LIMITED**

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### **NOTICE OF 27<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that Twenty Seventh Annual General Meeting of the Members of **‘JMG Corporation Limited’** is scheduled to be held on Friday, 30th Day of September, 2016 at 10:30 A.M. at K-7/5, (Near Crystal Children’s Centre), DLF-II, Gurgaon-122002, Haryana, to transact the following business:-

#### **Ordinary Business (es):**

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2016, including the audited balance sheet as at March 31, 2016, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Board of Director (the Board) and Auditors thereon.
2. To appoint a director in place of Mr. Pramod Kumar Nanda (DIN-00751931), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Andros & Co. as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Thirty Second Annual General Meeting and to fix their remuneration

**By order of the Board**

**For JMG CORPORATION LIMITED**

Place: - New Delhi  
Date:- 12-08-2016

**Mohan Dhar Diwan**  
**Whole Time Director**  
DIN- 01888051

## JMG CORPORATION LIMITED

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### NOTE(S):

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to the provision of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the company may appoint a single person as proxy, who shall not act as proxy for any other member. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report.
2. Members / Proxies should bring the enclosed attendance slip duly filled in for attending the Meeting alongwith the Annual Report.
3. Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board/Governing Body resolution together with their respective specimen signatures authorizing such representative to attend and vote at the Annual General Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours (between 10:00 A.M. and 5:30 P.M.) of the Company, provided that not less than three days of notice in writing is given to the Company.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
6. Relevant documents referred to in the accompanying Notice is open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
7. Members who are holding shares in physical forms are requested to notify changes in their respective address or Bank details to the Company or to the Registrar and Share Transfer Agent of the Company at the address listed on Page No. 3 of the annual report always quoting Folio number. In respect of holding in Electronic form, members are requested to notify any change in address or Bank detail to their respective depository participant.
8. Shareholders holding shares in the same name or in the same order of names but in several folios are requested to write to the Company enclosing their Share Certificates to enable the Company to consolidate their holding in one single folio.
9. Any member desirous of obtaining any information/clarification on the enclosed Accounts should submit the query in writing at the Registered Office of the Company at least 10 days before the date of the Meeting.
10. Members/Proxies are requested to bring their copies of Annual Report with them to the Meeting as the same will not be supplied again at the Meeting as a measure of economy.
11. The Register of Director and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be made available for inspection by members of the Company.
12. The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
13. The Register of Members and Share Transfer Books of the Company will remain closed from 29<sup>th</sup> September, 2016 to 30<sup>th</sup> September, 2016 (both days inclusive).
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding securities in the electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Indus Portfolio Private Limited or to the Company.
15. In order to communicate the important and relevant information and event to the members, including quarterly results in cost efficient manner, the members are requested to register their e-mail

## JMG CORPORATION LIMITED

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- addresses with the Registrar & Share Transfer Agents (RTA) in case of shares held in physical form and with their respective Depository Participants (DP) in case of Demat holdings.
16. Member may also note that the Notice of the 27<sup>th</sup> AGM and the Annual Report 2015-16 will be available on the Company's website [www.jmgcorp.in](http://www.jmgcorp.in)
17. **Voting through electronic means:**
- I. 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 by the Companies (Management and Administration) Amendment Rules, 2015 (Amended Rules 2015) read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 27<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. The remote e-voting period commences on 27<sup>th</sup> September, 2016 (9:00 am) and ends on 29<sup>th</sup> September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - V. The process and manner for remote e-voting are as under:
    - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
      - (i) Open the email and also open PDF file attached with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
      - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
      - (iii) Click on Shareholder – Login
      - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
      - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
      - (vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.
      - (vii) Select "EVEN" of JMG Corporation Limited.
      - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
      - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
      - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
      - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
      - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [rpa@rpalegal.com](mailto:rpa@rpalegal.com) or [jmgcorp@yahoo.com](mailto:jmgcorp@yahoo.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip/Separately for the AGM:
- | <b>EVEN (Remote e-voting Event Number)</b> | <b>USER ID</b> | <b>PASSWORD/PIN</b> |
|--|----------------|---------------------|
|--|----------------|---------------------|
- (ii) Please follow all steps from Sl. No.(ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2016.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September, 2016, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Ranjeet Pandey, Company Secretary in Practice (Membership No. 5922) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.jmgcorp.com](http://www.jmgcorp.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By order of the Board**

**For JMG CORPORATION LIMITED**

Place: - New Delhi  
Date:- 12-08-2016

**Mohan Dhar Diwan**  
**Whole Time Director**  
DIN- 01888051



## JMG CORPORATION LIMITED

### DIRECTORS' REPORT TO THE MEMBERS

The Directors of the Company are pleased to present the Twenty Seventh Annual Report of your Company together with Audited financial statements for the financial year ended on 31st March, 2016.

#### Financial Results and performance of the Company

The summarized working results for the financial year ended on 31<sup>st</sup> March, 2016 as compared with the previous year are as under: -

Particulars	(Rs. in Lacs)	
	Current year 2015-2016	Previous Year 2014-2015
Net Sales & Other Income	154.54	78.04
Profit/(Loss) before depreciation and Tax	35.32	(35.11)
Less : Depreciation	0.46	0.42
Profit/(Loss) before Tax	34.86	(35.53)
Less:		
a) Current Income Tax	6.46	NIL
b) Short and Excess provision for Income Tax	3.15	3.71
Profit/(Loss) after Tax	25.24	(39.24)

#### State of Company's Affairs

The Company's plans for new activities is progressing gradually and revenue has increased to Rs. 154.54 Lacs in current year from Rs. 78.04 Lacs in previous year. Management is striving to add new activities, including trading, and the Directors hope for some progress in these fields in the second half of the current year.

#### Dividend

The Directors do not recommend any dividend keeping in mind the expansion plans of the Company.

#### Change in nature of business

There has been no change in the nature of business of the Company during the financial year under review since the Company is still trying to finalise and add new activities.

#### Share Capital

The paid up Equity Share Capital as on 31st March, 2016 was Rs. 4,95,00,000. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

#### Directors

In accordance with the provisions of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Pramod Kumar Nanda (DIN-00751931), Director of the Company, retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment. Your Directors recommend his re-appointment as Director on the Board at the ensuing Annual General Meeting.

A brief profile and other details relating to the Director, who is to be re-appointed as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard issued by ICSI, is furnished in the Annual Report.

None of the Directors are disqualified under Section 164(2) of the Companies Act, 2013.

#### Key Managerial Personnel

The Company has appointed Ms. Ekta Ashwani as Company Secretary and Compliance Officer of the Company w.e.f. 16/09/2015 in terms of the provisions of section 203 of the Companies Act, 2013 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **JMG CORPORATION LIMITED**

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In terms of the provisions of section 203 of the Companies Act, 2013, Mr. Mohan Dhar Diwan (DIN-01888051), Mr. Kanhaiya Kumar Jha (PAN ANNPJ5899E), Mr. Satya Prakash Singh (PAN ANUPS0168R) and Ms. Ekta Ashwani (PAN AYZPA1856H) are the Key Managerial Personnel of the Company.

### **Statutory Auditors**

At the 25<sup>th</sup> (Twenty Fifth) Annual General Meeting held in the year 2014, M/s Andros & Co., Chartered Accountants, were appointed by the shareholders to hold office as statutory auditor from the conclusion of 25<sup>th</sup> (Twenty Fifth) Annual General Meeting till the conclusion of 27<sup>th</sup> (Twenty Seventh) Annual General Meeting of the Company, subject to ratification of their appointment at every subsequent Annual General Meeting. The term of Statutory Auditors expires at the ensuing Annual General Meeting, however, they are eligible for re-appointment for a further period of 5 (Five) subject to the approval of members in terms of the provisions of section 139 of the Companies Act, 2013 read with rules made there under.

The Company has received a letter from M/s Andros & Co., Chartered Accountants, Statutory Auditors of the Company confirming that they are eligible for appointment as Statutory Auditors of the Company under Section 139 of the Act.

### **Secretarial Auditor**

The Board of Directors of the Company has appointed Ms. Nisha Vashisht, Practising Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is annexed herewith marked as **Annexure-‘A’** to this Report.

### **Subsidiaries, Associates and Joint Venture Company**

The Company does not have any Subsidiary, Associate or Joint Venture Company.

### **Corporate Governance**

Your Company has followed good corporate governance practices since inception and in accordance with the code of Corporate Governance. A detailed Corporate Governance Report together with a certificate from Statutory Auditors in compliance with Regulation 34 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure-‘B’** and forms part of this Report.

### **Management Discussion and Analysis Report**

The Management’s Discussion and Analysis Report in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure-‘C’** and forms part of this Report.

### **Vigil Mechanism/Whistle Blower Policy**

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors, Employees and other Stakeholders of the Company to report concerns about illegal or unethical practices, unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct or Ethics Policy. The whistle Blower Policy is available on Company’s website i.e. [www.jmgcorp.in](http://www.jmgcorp.in).

### **Listing**

The securities of the Company are listed on BSE Limited. During the previous financial year, Delhi Stock Exchange Limited (DSE) has been derecognized by the Securities and Exchange Board of India vide its Order No. WTM/PS/45/MRD/DSA/NOV/2014 dated 19<sup>th</sup> November, 2014, and therefore, the Company is no longer listed on DSE. The listing fees to BSE has been paid.

### **Sexual Harassment Policy**

The Company has a policy on prohibition, prevention and redressal of sexual harassment of women at work place and matter connected therewith or incidental thereto covering all the aspects as contained under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”. The Company has not received any complaint during the financial year.

### **Particulars of Employees:**

The information pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is attached as **Annexure-‘D’** and forms part of this Report.

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### Ratio of remuneration

The information relating to remuneration of Directors of the Company as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is given in **Annexure-‘E’** of this Report.

### Disclosure

#### i. Extract of Annual Return

The details forming part of the extracts of the Annual Return in Form MGT-9 is annexed herewith as **Annexure-‘F’** of this Report.

#### ii. Number of Meeting held

The details of the Board Meetings and Committee of Board Meetings held during the financial year 2015-2016 are given in the Corporate Governance Report.

#### iii. Directors’ Responsibility Statement

Pursuant to Section 134 (5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm:

- a) that in preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- b) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for the Financial Year ended 31st March, 2016;
- c) 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;
- d) that the annual accounts have been prepared on a ‘going concern’ basis.
- e) that proper internal financial controls were in place and that financial controls were adequate and were operating effectively.
- f) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### iv. Statement on Independent Directors’ Declaration

The Company has received necessary declarations from all independent directors of the Company as required under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in section 149(6) of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### v. Nomination and Remuneration Policy

The Board, on the recommendation of the Nomination & Remuneration Committee of the Company, has framed and adopted a Policy namely Nomination and Remuneration Policy to deal with matters of appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other Employees of the Company. The said policy focuses on the following aspects:-

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate quality Directors required to run the Company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its Goals.

Nomination and Remuneration Policy is attached with this report and marked as ‘**Annexure-G**’

**vi. Corporate Social Responsibility (CSR)**

The provisions relating to CSR is not applicable to the Company as the Company does not meet the criteria prescribed under section 135 of the Companies Act, 2013 read with rules made there under.

**vii. Explanations or Comments by the Board on every Qualification, Reservation Or Adverse Remark Or Disclaimer made by the Statutory Auditor in his Report**

The observations of the Statutory Auditors in their report, read together with the notes on Accounts, are self-explanatory, and therefore, in the opinion of the Directors, do not call for any further explanation. Apart from this, the Statutory Auditors have not given any Qualification, Reservation or made any adverse remarks or disclaimer in their Audit Report.

**viii. Explanations or Comments by the Board on every Qualification, Reservation Or Adverse Remark Or Disclaimer made by the Company Secretary in Practise in his Secretarial Audit Report**

There are no disqualifications, reservations or adverse remarks or disclaimers in the Secretarial Audit Report.

**ix. Particulars of Loans, Guarantees, Security and Investments under Section 186 of the Companies Act, 2013**

Under Section 186 of the Companies Act, 2013, the Company has neither given any Loan, Guarantee nor provided any Security in connection with a Loan, directly or indirectly, to any person or other body corporate. The Company has also not made any investments by way of subscription, purchase or otherwise, in the securities of any other body corporate during the financial year ended 31<sup>st</sup> March 2016.

**x. Related Party Transactions**

The Company has not carried out any related party transactions falling within the purview of section 188 read with the Companies (Meetings of Board and its Powers) Amendment Rules, 2014 during the financial year under review, and therefore, the particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) in Form AOC-2 is not applicable to the Company.

Suitable disclosure as required by Accounting Standards (AS 18) has been made in the Notes to the Financial Statements.

None of the Directors have any pecuniary relationships of transactions viz-à-viz the Company.

**xi. Transfer to Reserve**

The Company has not transferred any amount to reserve during the financial year under review since the provisions relating to transfer to reserve were not applicable on the Company.

**xii. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements related and the date of the report.**

There have not been any material changes and commitments occurred, between the end of the financial year of the Company i.e. 31<sup>st</sup> March, 2016 and the date of this report which is 12<sup>th</sup> August, 2016 affecting financial position of the Company.

**xiii. Conservation of energy and technology absorption and foreign exchange earnings and outgo:**

Particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, for the financial year ended March 31, 2016 are attached as **Annexure 'H'** and form an integral part of this Report.

**xiv. Risk Management Policy**

In today's economic environment, Risk Management is very important part of the business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company recognizes risk management

## JMG CORPORATION LIMITED

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as an integral component of good corporate governance. The Company has developed and adopted a risk management policy.

**xv. Annual Evaluation of Board Performance and Performance of its Committees and of Directors**

Pursuant to the provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and Directors.

**xvi. Separate Meeting of the Independent Directors**

The Independent Directors held a Meeting on 30<sup>th</sup> December, 2015 without the attendance of Non-Independent Directors and members of Management. All the Independent Directors were present at the meeting. The following issues inter alia were discussed in detail:

- I) Reviewed the performance of non-independent directors and the Board as a whole;
- II) Reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- III) Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**xvii. Public Deposits:**

During the period under review, the Company has not accepted or invited any deposits from the public.

**xviii. Significant and Material orders passed by the regulators or Courts or Tribunals**

There are no significant and material orders passed by the regulators or Courts or Tribunals, which would impact the going concern status of the Company and its future operations.

**xix. Adequacy of Internal Financial Control**

The Internal Audit Department of the Company had carried out internal audit during the financial year under review. The said Audit was carried out with the objective to identify system deficiencies in the process(s) of the organization and to ensure operational effectiveness in all of the processes within the Organisation so as to ensure that effective internal control exist at all levels of the Organisation. Further, in case any deficiency (ies)/weakness(es) is observed, the same is brought to the notice of the Management so that corrective actions are taken on time.

**Acknowledgements:**

Your Company has been able to operate efficiently because of the culture of professionalism, integrity, creativity and continuous improvement in all functions as well as efficient utilization of the Company's resources.

Your Directors gratefully acknowledge co-operation and assistance extended by all stakeholders, employees and Bankers and look forward to their continuing support.

**By order of the Board  
For JMG CORPORATION LIMITED**

**Mohan Dhar Diwan  
Whole Time Director  
DIN- 01888051**

**Atul Kumar Mishra  
Director  
DIN- 00297681**

Place: - New Delhi  
Date:- 12-08-2016

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

(For the financial year ended March 31, 2016)

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

To  
The Members,  
JMG Corporation Limited,  
Suite No 307, Palam Triangle,  
Palam Vihar,  
Gurgaon, Haryana- 122017

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

Based on our verification of the Company'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 authorised 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 on March 31, 2016 ("Audit Period") 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 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, 2016 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-law framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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 (Registration to an Issue and Share Transfers Agents) Regulations, 1993;

## **JMG CORPORATION LIMITED**

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We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issue by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited

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

In my opinion and to the best of information and according to the explanations given to me, 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 are not applicable for the period under review.

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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

All decision at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

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.

**Nisha Vashisht and Associates  
(Practising Company Secretary)**

**(Nisha Kumari)  
Proprietor  
ACS: 44218  
CP: 16259**

**Place: Noida  
Date: 12-08-2016**

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

## **JMG CORPORATION LIMITED**

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**“ANNEXURE A”**

**To  
The Members,  
JMG Corporation Limited,  
Suite No 307, Palam Triangle,  
Palam Vihar,  
Gurgaon, Haryana- 122017**

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

1. Maintenance of Secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the 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. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Nisha Vashisht and Associates  
(Practising Company Secretary)**

**(Nisha Kumari)  
Proprietor  
ACS: 44218  
CP: 16259**

**Place: Noida  
Date: 12/08/2016**



**REPORT ON CORPORATE GOVERNANCE**

Corporate Governance is the application of best management practices, continued compliances of law and adherence to highest ethical standards to achieve the objectives of the Company of enhancing stakeholders value and its own image. A good Corporate Governance framework incorporates a system of robust checks and balances between Key players, namely the Board, the Management, Auditors and Stakeholders. The Company remains resolute in its commitment to conduct business in accordance with the highest ethical standards and sound Corporate Governance practices. The Company strongly believes that sound, robust and unambiguous system of Corporate Governance practices go a long way in retaining investor trust and preserving the interest of all existing as well as prospective Stakeholders.

**1 Philosophy of the Company on Corporate Governance**

Corporate Governance refers to a set of policies, principles, laws, rules, regulations and procedures that enable the Company to attract best financial and human resources and to perform efficiently to create and maximize the wealth of the stakeholders. Your Company is committed to uphold these concepts and practices.

The company further believes that the good and effective Corporate Governance lies in managing the business in a fair and transparent manner, sharing the information with the shareholders and keeping overheads restricted.

The company has not given loans to directors. Accounts give adequate disclosure of transaction in which directors have been interested.

The Company is fully compliant with all the requirements of the listing agreement with the stock exchanges. The details of the Compliances are as follows:

**2 Board of Directors**

The constitution of Board aims at ensuring Directors commitment to participate in the affair of the Company with understanding and competence to deal with business issues.

**Composition of Board of Directors:**

The composition of Board of Directors as on 31<sup>st</sup> March, 2016 was as follows:

S. No.	Name of Director	DIN	Date of Appointment on Current Designation	Category	Designation
1.	Mr. Pramod Kumar Nanda	00751931	01/05/1989	Non-Executive	Director & Chairman
2.	Mr. Mohan Dhar Diwan	01888051	15/05/2012	Executive	Whole Time Director
3.	Mr. Satish Kumar Grover	05242073	30/05/2013	Non-Executive	Independent Director
4.	Mr. Avantsa Krishna	00904526	14/08/2012	Non-Executive	Independent Director
5.	Mr. Atul Kumar Mishra	00297681	31/03/2015	Non-Executive	Promoter Director
6.	Ms. Akanksha Mishra	07145582	31/03/2015	Non-Executive	Promoter Director

All the above directors holds membership of other Boards within the limit prescribed under the Companies Act, 2013. Mr. Satish Kumar Grover and Ms. Akanksha Mishra does not hold membership of other Boards.

## JMG CORPORATION LIMITED

All the Directors have made the requisite disclosures regarding committee positions held by them in other Companies.

During the year 6 (Six) Meetings of the Board of Directors were held on 26<sup>th</sup> May, 2015, 12<sup>th</sup> August, 2015, 16<sup>th</sup> September, 2015, 9<sup>th</sup> November, 2015, 11<sup>th</sup> January, 2016 and 10<sup>th</sup> February, 2016.

### Category and Attendance of Directors

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year 2015-2016 and at the last Annual General Meeting (AGM), as also the number of Directorships in other companies and Committee positions held by them in other public limited companies as on March 31, 2016 are as follows:

Name	Category	Board Meetings Attended	Whether Attended last AGM	No. of Directorship in other Companies*		No. of Committee positions held in other Public Limited Companies**	
				Chairman of the Board	Board Member	Chairman of the Committee	Committee Member
Mr. Pramod Kumar Nanda	Non Executive Director & Chairman	2	No	Nil	1	1	Nil
Mr. Mohan Dhar Diwan	Whole Time Director	3	No	Nil	3	Nil	Nil
Mr. Satish Kumar Grover	Independent Non-executive Director	6	No	Nil	Nil	Nil	Nil
Mr. Avantsa Krishna	Independent Non-executive Director	6	No	Nil	1	Nil	Nil
Mr. Atul Kumar Mishra	Promoter Director	6	Yes	Nil	3	Nil	Nil
Ms. Akansha Mishra	Promoter Director	1	No	Nil	Nil	Nil	Nil

\*Note: Private Companies are included.

\*\*Note: Excludes Directorships in Private Limited Companies, Foreign companies and Government Bodies. Only Audit Committee and stakeholders relationship Committee have been considered for the committee positions.

### 3 Code of Conduct

The Board of Directors has laid down a code of conduct for all Board members and senior management personnel of the Company. All Board members and senior management personnel have affirmed compliance with the code of conduct on March 31, 2016. A declaration to that effect duly signed by the Chief Executive Officer is annexed as **Annexure 'C'** and forms part of this report.

## JMG CORPORATION LIMITED

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### Board Committees

#### **Audit Committee:**

For the purpose of ensuring adequacy of internal financial controls, efficacy of internal and statutory audits and matters specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013, the Board has constituted an Audit Committee comprising three Directors, Mr. Satish Kumar Grover as Chairman, Mr. P.K. Nanda and Mr. Avantsa Krishna as members of the committee. 4 (Four) meetings of the Committee were held on 26<sup>th</sup> May, 2015, 12<sup>th</sup> August, 2015, 9<sup>th</sup> November, 2015 and 10<sup>th</sup> February, 2016 during the financial year. Mr. Satish Kumar Grover and Mr. Avanta Krishna attended all the meetings, however, Mr. Pramod Kumar Nanda was unable to attend the meeting held on 26<sup>th</sup> May, 2015 and 12<sup>th</sup> August, 2015.

#### **Stakeholders Relationship Committee:**

This Committee addresses all issues and shareholders' complaints. It comprises of Mr. Satish Kumar Grover as Chairman and Mr. Mohan Dhar Diwan as member. 4 (Four) meetings of the Committee were held on 26<sup>th</sup> May, 2015, 12<sup>th</sup> August, 2015, 9<sup>th</sup> November, 2015 and 10<sup>th</sup> February, 2016 during the financial year. All the members of the Committee attended all the meetings.

The Committee looks into investor complaints and also reviews the performance of Registrar to issue and share transfer agent of the Company and suggests measures for overall improvement.

The Company has delegated share transfer powers to the Registrar and Share Transfer Agent, **Indus Portfolio Pvt. Ltd.**, G-65, Bali Nagar, New Delhi – 110015. The RTA meets every fortnight to resolve the share transfer matters.

During the year, 1 (One) complaint was received from investor and it was satisfactorily attended to and appropriate responses given. All transfers received during the financial year were processed by the Registrar and Share Transfer Agent and no transfers were pending.

#### **Nomination & Remuneration Committee:**

The Nomination and Remuneration Committee consists of three non-executive directors namely Mr. Avantsa Krishna as Chairman, Mr. Atul Kumar Mishra and Mr. Satish Kumar Grover as members of the Committee. 2 (Two) meetings of the Nomination & Remuneration Committee was held on 12<sup>th</sup> August, 2015 and 16<sup>th</sup> September, 2015 during the year. All the members of the Committee attended all the meetings.

#### **4 Relationship between Directors Inter-Se**

None of the Directors of the Company except Mr. Atul Kumar Mishra and Ms. Akanksha Mishra are related to each other.

#### **5 Information Supplied to the Board**

The Members of the Board are provided with well structured and comprehensive Agenda papers. All major Agenda items are backed by in-depth background information and analysis, wherever possible, to enable the Board Members to take informed decisions.

Further, these Agenda papers towards the Board Meetings are circulated to the Members of the Board well in advance of each meeting so that all the Directors can actively participate in the deliberations on various agenda items put before them.

#### **6 Remuneration payable to Independent Directors**

The remuneration policy of the Company is to pay competitive remuneration, thereby facilitating the Company to recruit and retain the best talent. The remuneration paid to the Independent Non Executive Directors of the Company is decided by the Board of Directors.

#### **7 Shareholding of Directors**

Except Mr. Atul Kumar Mishra and Mr. Pramod Kumar Nanda, none of the Directors of the Company holds any shares in the Company as on date of this Report. Mr. Atul Kumar Mishra and Mr. Pramod

## JMG CORPORATION LIMITED

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Kumar Nanda holds 84,80,131 equity shares and 19,40,789 equity shares in the company respectively.

### **8 Formal Letter of Appointment to Independents Directors**

In accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has issued formal letters of appointment to all the Independent Directors. The terms and conditions of their appointment have also been disclosed on the website of the Company.

### **9 Familiarisation Programme for Independent Directors**

The objective of a familiarization programme is to ensure that the Independent Directors are updated on the business environment and overall operations of the Company. This enables Independent Directors of the Company to make better informed decisions in the interest of Company and Stakeholders.

The Company had conducted a familiarization programme for its Independent Directors, the purpose was to familiarize them, *inter alia*, with the Company, their roles, rights, responsibilities, the code of conduct to be adhered, nature of the industry in which the Company operates, the business model of the Company, meeting with the senior management team members etc.

### **10 Performance Evaluation**

The Board of Directors upon recommendation of Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Board of the Company, its Committees and the individual Board members, including Independent Directors.

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

### **11 Separate Meeting of the Independent Directors**

The Independent Directors of the Company met separately on 30<sup>th</sup> December, 2015 without the presence of Non-Independent Directors and the members of management. The meeting was attended by all the Independent Directors. In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following matters were, *inter alia*, discussed in the meeting:

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### **12 Remuneration Policy for Directors, Key Managerial Personnel and Senior Management**

The Nomination and Remuneration Committee has adopted a Policy which, *inter alia*, deals with the manner of selection of Board of Directors, Key Managerial Personnel & Senior Management and their remuneration.

## JMG CORPORATION LIMITED

### 13 Remuneration of Directors

Remuneration to Executive Director during the financial year ended on 31<sup>st</sup> March, 2016 is as follows:

Name of Director	Relationship with Other Directors if any	Business Relation with the Company	Remuneration during 2015-16 (All element of remuneration package) in Rs.
Mohan Dhar Diwan	None	Whole Time Director	5,40,000

### Remuneration to Non – Executive Directors

The Directors (other than Whole Time Director) are not paid any remuneration during the financial year.

### 14 Risk Management

The Company has established comprehensive Risk assessment and minimization procedures, which are reviewed periodically. The Company has a structure in place to identify and mitigate the various risks faced from time to time.

### 15 Subsidiary Company

The company is not having any subsidiary company either in India or outside India.

### 16 Disclosures regarding appointment or re-appointment of Directors

The Company has provided all the details of the directors seeking appointment or re-appointment in the AGM Notice enclosed with the Director's Report.

### 17 General Body Meeting:

Year	Location	Date	Time	Sp. Resolution
2014-15	K-7/5, (Near Crystal Children's Centre), DLF-II, Gurgaon, Haryana	28-09-2015	10:30	NIL
2013-14	K-7/5, (Near Crystal Children's Centre), DLF-II, Gurgaon, Haryana	30-09-2014	10:30	NIL
2012-13	K-7/5, (Near Crystal Children's Centre), DLF-II, Gurgaon, Haryana	30-09-2013	10:30	Nil

**No Extra Ordinary General Meeting was held during the financial year 2015-16.**

**18. Passing of resolution by way of Postal Ballot**

During the year, the Company did not pass any resolution through postal ballot process prescribed under Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

**19 Disclosure**

**A. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large**

The Company has not entered into any transaction of material nature with Promoters, the Directors or the Management or Relatives etc. that may have any potential conflict with the interest of the Company. The related party transactions are duly disclosed in the Notes to the Accounts.

**B. Disclosure of accounting treatment in preparation of Financial Statements**

The Company has followed the guidelines of Accounting Standards notified under the Companies (Accounting Standard) Rule 2006 in preparation of its financial statements.

**C. Management Discussion and Analysis Report**

The Management Discussion and Analysis report forms part of this annual report as **Annexure 'C'**.

**D. Details of non-compliance by the Company**

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchanges as well as regulations and guidelines issued by SEBI. Hence, neither any penalty nor any stricture has been imposed by SEBI, Stock Exchanges or any other Statutory Authority on any matter relating to capital markets.

**E. Details of Compliance with mandatory requirements**

The Company has complied with the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**F. CEO/CFO Certification**

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CEO/CFO Certification forms part of this Annual Report.

**20 Website:**

The Company is maintaining a functional website viz: [www.jmgcorp.com](http://www.jmgcorp.com) and is disseminating the following information on its website, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- details of its business;
- terms and conditions of appointment of Independent Directors;
- composition of various committees of Board of Directors;
- code of conduct of Board of Directors and Senior Management Personnel;
- details of establishment of Whistle Blower Policy;
- details of familiarization programmes imparted to Independent Directors;
- email address for grievance redressal and contact information of compliance officer;
- financial information including notice of meeting of Board of Directors to be held for discussion of financial results, financial results and annual reports and
- shareholding pattern

## JMG CORPORATION LIMITED

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### 21. Prevention of Insider Trading Code:

In compliance with the SEBI regulations on prevention of insider trading, the Company has formulated "Code of Conduct to regulate, monitor and report trading by its employees and other connected persons" for Prevention of Insider Trading in the securities of the Company. This Code of Conduct is, *inter alia*, applicable to Promoters, Directors and Key Managerial Personnel.

### 22. Disclosure and Means of Communication

The Company has published its un-audited financial results for the quarter ended on 30<sup>th</sup> June, 2015 and 30<sup>th</sup> September, 2015 in 'Financial Express' (A English Daily) and 'Hari Bhoomi' (A Hindi Daily) newspapers. The un-audited financial result for the quarter ended on 31<sup>st</sup> December, 2015 was published in 'Financial Express' (A English Daily) and 'Jansatta' (A Hindi Daily) newspapers and Audited Financial Result for the Financial Year ended on 31<sup>st</sup> March, 2016 was published in 'Mint (A English Daily) and 'Hari Bhoomi' (A Hindi Daily) newspapers.

### 23. General Shareholders Information:

Date, time and venue of the Annual General Meeting	Friday, 30 <sup>th</sup> September, 2016, 10:30 A.M K-7/5, (Near Crystal Children's Centre), DLF-II, Gurgaon-122002, Haryana
Financial Calendar	1 <sup>st</sup> April, 2015 to 31 <sup>st</sup> March, 2016
Book Closure	Thursday, 29 <sup>th</sup> September, 2016 to Friday, 30 <sup>th</sup> September, 2016 (Both days inclusive).
Dividend Payment rate	No Dividend
Listing on Stock Exchanges	The Delhi Stock Exchange Limited, (DSE) (Derecognized by the Securities and Exchange Board of India vide its order No. WTM/PS/45/MRD/DSA/NOV/2014 dated 19th November, 2014)
	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai
Stock Code	DSE: 6415 BSE: 523712
e-mail I D	<a href="mailto:imgcorp@yahoo.com">imgcorp@yahoo.com</a>
Share Transfer Agent	Indus Portfolio Private Limited, G-65, Bali, Nagar, New Delhi – 110015
Dematerialization	The Company's shares are available for trading in Depository System with NSDL. Further, the company is in the process of

## JMG CORPORATION LIMITED

Corporate office	admitting its securities in dematerialised mode in CDSL also. ISIN No. : INE 745F01011 <b>574, 2<sup>nd</sup></b> Floor, Main Road, Chirag Delhi, New Delhi – 110017.
Address for correspondence	Shareholders correspondence should be addressed to our Registrar and Transfer Agent at the following address. Contact Person: Mr. Bharat Bhushan Indus Portfolio Private Limited G-65, Bali Nagar, New Delhi-110015 Tel.No. 011-25449862 Email bharatbhusan_indus@hotmail.com

### Distribution of Shareholding as on 31<sup>st</sup> March, 2016

Range	No. of Shareholders	% of Shareholders	No. of Shares	%age of Shares
Upto 5000	12620	99.38	31,47,469	15.90
5001-10000	38	0.30	2,75,700	1.39
10001-20000	16	0.13	2,35,000	1.19
20001-30000	08	0.06	1,94,500	0.98
30001-40000	0	0.00	0	0.00
40001-50000	03	0.02	1,42,300	0.72
50001-100000	03	0.02	2,29,700	1.16
100001 and above	12	0.09	155,75,331	78.66
<b>Total</b>	<b>12700</b>	<b>100</b>	<b>198,00,000</b>	<b>100</b>

### Shareholding pattern as on 31<sup>st</sup> March, 2016

Category	No. of Shares	Share of Rs. 2.50 each		% of Shareholding
		Demat	Physical	
<b>Total Shareholding of Promoters and Promoter Group (A) :</b>				
Indian	84,80,131	68,01,463	16,78,668	42.83
Foreign	Nil	Nil	Nil	0.00
Person acting in concert	Nil	Nil	Nil	0.00
<b>Sub-total</b>	<b>84,80,131</b>	<b>68,01,463</b>	<b>16,78,668</b>	<b>42.83</b>
<b>Non-promoter holding/ Public Shareholding (B) :</b>				
Institutional Investor	Nil	Nil	Nil	Nil
Mutual Funds and UTI	Nil	Nil	Nil	Nil
<b>Banks, Financial Institutions,</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>



## JMG CORPORATION LIMITED

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Insurance Companies (Central/  
State Govt./ Non-Govt.  
Institutions) FIIIs

### Others

Bodies Corporate	18,90,134	16,32,834	2,57,300	9.55
Indian Public	68,93,296	39,58,054	29,35,242	34.81
<b>Any Others</b>				
Non-Resident Indians	25,30,639	14,000	25,16,639	12.78
Clearing Members	5800	5800	Nil	0.03
<b>Sub –total</b>	<b>1,13,19,869</b>	<b>56,10,688</b>	<b>57,09,181</b>	<b>57.17</b>
<b>Grand Total (A+B)</b>	<b>19,800,000</b>	<b>1,24,12,151</b>	<b>73,87,849</b>	<b>100.00</b>

### 24. Market Price Data

The market data relating to High, Low and closing prices during each month in financial year 2015-16 on BSE Limited are as under:

Month	High (In Rs.)	Low ( In Rs.)	Closing*(In Rs.)
April, 2015	1.66	1.50	1.50
May, 2015	1.89	1.50	1.89
June, 2015	1.89	1.50	1.89
July, 2015	1.98	1.81	1.81
August, 2015	1.98	1.81	1.81
September, 2015	1.98	1.81	1.81
October, 2015	1.72	1.42	1.42
November, 2015	1.35	1.35	1.35
December, 2015	1.29	1.23	1.23
January, 2016	1.17	1.07	1.07
February, 2016	1.17	1.07	1.07
March, 2016	1.22	1.02	1.16

\*The Closing Price represents the price on the last trading day of each month of Financial Year 2015-2016.

## **JMG CORPORATION LIMITED**

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### **AUDITOR CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members  
JMG Corporation Limited

We have examined the compliance of condition of Corporate Governance by JMG Corporation Limited for the year ended 31<sup>st</sup> March, 2016, as stipulated in the clause 49 of the Listing Agreement ("Listing Agreement") of the said Company with the Stock Exchange for the period 1<sup>st</sup> April, 2015 to 30<sup>th</sup> November, 2015 and as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations, for the period 1<sup>st</sup> December, 2015 to 31<sup>st</sup> March, 2016.

The compliance of the condition of the corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the condition of the Corporate Governance, it is neither an Audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied the condition of corporate governance as stipulated in the above mentioned Listing Agreement/Listing Regulations, as applicable.

We state that no investor grievance is pending for a period exceeding one month with the Company.

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

**FOR ANDROS & COMPANY  
CHARTERED ACCOUNTANTS**

PLACE : New Delhi  
DATE : 12-08-2016

**(CA Bhavuk Garg)**  
**PARTNER**  
Membership No. 502310  
FRN : 008976N

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

New activities in consulting have made a small start and other opportunities in these and also trading are being pursued. All earlier trading business ended during the previous year on termination of the distribution arrangements.

As decided by the Directors, further new activities are being explored and may start in the second half of the current year. The Company has a proper and adequate system of internal controls to ensure that all activities are monitored and controlled against any un-authorized use or disposition of assets and that the transactions are authorized, recorded and reported correctly. It ensures adherence to and compliance with internal control policies and procedures as well as regulatory requirements.

The Audit Committee reviews adequacy of internal controls.

**DECLARATION**

As provided in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all the Board members and senior management personnel have affirmed the compliance with the code of conduct for the year ended March 31, 2016.

Place: - New Delhi  
Date:- 12-08-2016

**Satya Prakash Singh**  
**Chief Executive Officer**  
PAN - ANUPS0163R

## JMG CORPORATION LIMITED

### ANNEXURE 'D'

In terms of the provisions of sub rule 2 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, no employee of the Company is drawing remuneration in aggregate of Rs. 8,50,000/- (Rupees Eight Lacs Fifty Thousand) per month or Rs. 1,02,00,000/- (Rupees One Crore Two Lacs) per annum.

\* The information pursuant to Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 with respect to top 10 employees of the Company are as follows:

S. No.	Name	Designation	Total Remuneration (in INR)	Qualification	Experience of years	Date of commencement of employment	Age in years	Last employed Name of the Company	% age of Equity Share Capital held
1.	Mr. Mohan Dhar Diwan	Whole Time Director	5,40,000	MBA	61	15.05.2012	81	Dharamsi Morarji Chemical Co. Ltd.	NIL
2.	Mr. Satya Prakash Singh	Chief Executive Officer	20,90,020	B.E.	27	28.05.2014	50	EFS Facilities Services (I) Pvt. Ltd.	NIL
3.	Mr. Kanhaiya Kumar Jha	CFO	4,03,520	B.Com (H)	5	28.05.2014	25	M.D. Gujrati & Co.	NIL
4.	Ms. Ekta Ashwani	Company Secretary	1,36,290	Company Secretary	0.11	16.09.2015	27	N.A.	NIL
5.	Mr. Sandeep Singh	Engineer	3,91,446	B. Tech	3.5	04.07.2014	26	EFS Facilities Services (I) Pvt. Ltd.	NIL
6.	Ms. Sunita Aggarwal	Executive	6,83,150	Graduate	20	01.04.2007	46	AE International	NIL
7.	Mr. Naveen Sood	Senior Manager	15,84,000	B. Com	41	In the year 2005	61	Self Employed	NIL

#### NOTES:

Nature of Employment, whether contractual or otherwise: Contractual  
No Employee is relative of any Director or Manager of the company.

\* The company is having only seven permanent employees on the payroll.

**By order of the Board  
For JMG CORPORATION LIMITED**

Place: - New Delhi  
Date:- 12-08-2016

**Mohan Dhar Diwan  
Whole Time Director  
DIN- 01888051**

**Atul Kumar Mishra  
Director  
DIN- 00297681**

**Details pertaining to remuneration**

As required under Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S. No.	Name of the Director / KMP and Designation	Remuneration of Director / KMP for financial year 2015-16	% Increase in remuneration in the financial year 2015-16	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the remuneration of the KMP against the performance of the Company
1.	Mr. Satya Prakash Singh, Chief Executive Officer	20,90,020	(17.67%)	3.87	13.52%
2	Mr. Mohan Dhar Diwan, Whole Time Director	5,40,000	0%	1	3.49%
3.	Mr. Kanhaiya Kumar Jha, Chief Financial Officer	4,03,520	21%	0.75	2.61%
4.	Ms. Ekta Ashwani Company Secretary	1,36,290	N.A.*	0.25	0.88%

\* Employed w.e.f. 16/09/2016.

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 5,40,000;  
 (iii) In the financial year, there was an increase in the median remuneration of employees;  
 (iv) There were 7 (seven) permanent employees on the rolls of the Company as on March 31, 2016;  
 (v) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16 was 5.47% whereas the percentile increase in the managerial remuneration for the same financial year was (12.58)%;  
 (vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel and other employees.

**By order of the Board  
For JMG CORPORATION LIMITED**

Place: - New Delhi  
Date:- 12-08-2016

**Mohan Dhar Diwan  
Whole Time Director  
DIN- 01888051**

**Atul Kumar Mishra  
Director  
DIN- 00297681**

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31/03/2016**

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

**I. REGISTRATION AND OTHER DETAILS:**

i. CIN	L31104HR1989PLC033561
ii. Registration Date	01/05/1989
iii. Name of the Company	JMG Corporation Limited
iv. Category / Sub-Category of the Company	Company having Share Capital
v. Address of the Registered office and contact details	Suite No. 307, Palam Triangle, Palam Vihar, Gurgaon-122017, Haryana Tel: 011-30004981/011-30005000
vi. Whether listed company Yes / No	Yes
vii. Name, Address and Contact details of Registrar and Transfer Agent, if any	Indus Portfolio Private Limited, G- 65, Bali Nagar, New Delhi – 110015 Tel:011-25449862 Email: <a href="mailto:bharatbhusan_indus@hotmail.com">bharatbhusan_indus@hotmail.com</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the products / services	% to total turnover of the company
1.	Consultancy Services	Group 702 Class 7020 Sub-class 70200	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES.**

No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING / SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
The Company does not have holding, subsidiary and associate company.					

## JMG CORPORATION LIMITED

### 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				No. of Shares held at the end of the year			% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total		
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	68,01,463	16,78,668	84,80,131	42.83	68,01,463	16,78,668	84,80,131	42.83	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1):-</b>	<b>68,01,463</b>	<b>16,78,668</b>	<b>84,80,131</b>	<b>42.83</b>	<b>68,01,463</b>	<b>16,78,668</b>	<b>84,80,131</b>	<b>42.83</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A) (2)</b>	<b>68,01,463</b>	<b>16,78,668</b>	<b>84,80,131</b>	<b>42.83</b>	<b>68,01,463</b>	<b>16,78,668</b>	<b>84,80,131</b>	<b>42.83</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## JMG CORPORATION LIMITED

<b>2. Non-Institutions</b>										
a) Bodies Corp.										
i)	Indian	16,45,834	2,57,000	19,02,834	9.61	16,32,834	2,57,300	18,90,134	9.55	0.06
ii)	Overseas	-	-	-	-	-	-	-	-	-
b) Individuals										
i)	Individual share holders holding nominal share capital upto Rs. 1 lakh	6,68,693	26,37,342	33,06,035	16.70	6,70,893	26,34,842	33,05,735	16.69	0.01
ii)	Individual share holders holding nominal share capital in excess of Rs 1 lakh	32,89,261	3,00,700	35,89,861	18.126	32,87,161	3,00,400	35,87,561	18.12	0.01
c) Others										
i)	Non Resident Indians	2,000	25,16,639	25,18,639	12.72	14,000	25,16,639	25,30,639	12.78	0.06
ii)	Clearing Members	2,500	00.00	2,500	0.012	5,800	00.00	5,800	0.03	0.018
<b>Sub-total (B)(2):-</b>		56,08,288	57,11,681	1,13,19,869	57.17	56,10,688	57,09,181	1,13,19,869	57.17	-
Total Public Share holding (B)=(B)(1)+ (B)(2)		56,08,288	57,11,681	1,13,19,869	57.17	56,10,688	57,09,181	1,13,19,869	57.17	-
<b>C. Shares held by</b>										
<b>Custodian for GDRs &amp; ADRs</b>										
<b>Grand Total (A+B+C)</b>		1,24,09,651	73,90,349	1,98,00,000	100	1,24,12,151	73,87,849	1,98,00,000	100	-

### (ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year (1 <sup>st</sup> April, 2015)			Shareholding at the end of the year (31 <sup>st</sup> March, 2016)			% change shareholding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged encumbered to total shares	No. of shares	% of total shares of the company	% of Pledged/ encumbered to total shares	
1	Mr. Atul Kumar Mishra	84,80,131	42.83	NIL	84,80,131	42.83	NIL	-
	<b>Total</b>	84,80,131	42.83	NIL	84,80,131	42.83	NIL	-



## JMG CORPORATION LIMITED

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

S. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	No change during the year			
Date wise Increase/Decrease in Promoters Shares holding during the year specify the reasons for increase/ decrease (e.g. allotment/transfer.bonus/ sweat equity etc) :	No change during the year			
At the End of the year	No change during the year			

### (iv) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares at the beginning (01-04-2015) / at the end of the year (31-03-2016)	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Kavita Laroia	1,00,000	0.51	1,00,000	0.51
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
2.	Ms. Kiran Gujrati	12,57,000	6.35	12,57,000	6.35
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
3.	M/s Aadhar Portfolio Services Private Limited	9,50,000	4.80	9,50,000	4.80
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change

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4.	Mr. Brij Raman Das Kinariwala	8,23,761	4.16	8,23,761	4.16
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
5.	Mr. Girim M Patel	5,75,650	2.91	5,75,650	2.91
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
6.	Mr. Rajan Nagar	5,00,000	2.56	5,00,000	2.53
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
7.	M/s MDG Associates Private Limited	4,49,000	2.27	4,49,000	2.27
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
8.	Mr. Madhusudan Das Gujrati	2,85,400	1.44	2,85,400	1.44
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
9.	M/s Technova Oversea Private Limited	1,86,000	0.94	1,86,000	0.94
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
10.	M/s Satcon Enterprises Pvt. Ltd.	1,28,600	0.65	1,28,600	0.65
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change

## JMG CORPORATION LIMITED

### (v) Shareholding of Directors and Key Managerial Personnel :

S. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares at the beginning (01-04-2015) / at the end of the year (31-03-2016)	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Pramod Kumar Nanda	19,40,789	9.80	19,40,789	9.80
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change
2.	Mr. Atul Kumar Mishra	84,80,131	42.83	84,80,131	42.83
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change	No change	No Change	No change

- The following directors and Key managerial personnel of the Company does not hold any shares in the Company.

1. Mr. Mohan Dhar Diwan	Whole Time Director
2. Ms. Akanksha Mishra	Director
3. Mr. Avantsa Krishna	Director
4. Mr. Satish Kumar Grover	Director
5. Mr. Kanhaiya Kumar Jha	Chief Financial Officer
6. Mr. Satya Prakash Singh	Chief Executive Officer
7. Ms. Ekta Ashwani	Company Secretary

## JMG CORPORATION LIMITED

### V) INDEBTEDNESS -

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebted ness
<b>Indebtedness at the beginning of the financial year</b>	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	--	--	--	--
<b>Change in Indebtedness during the financial year</b>	No change during the year			
* Addition				
* Reduction				
<b>Net Change</b>	No change during the year			
<b>Indebtedness at the end of the financial year</b>	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	--	--	--	--

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Sl. No.	Particulars of Remuneration	Mr. Mohan Dhar Diwan (Whole Time Director)	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	5,40,000	5,40,000
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary u/s 17(3) of Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission- as % of profit others, specify	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	<b>5,40,000</b>	<b>5,40,000</b>
	Ceiling as per the Act	42 Lacs.	

## JMG CORPORATION LIMITED

### B. Remuneration to other directors

The Company has not paid any amount to other directors of the Company

S. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors - Fee for attending board/ committee meetings - Commission - Others, please specify	NIL	
	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		
	Overall Ceiling as per the Act		

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

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary*	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13,82,050	1,36,290	3,82,480	19,00,820
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit others	- -	- -	- -	- -
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>13,82,050</b>	<b>1,36,290</b>	<b>3,82,480</b>	<b>19,00,820</b>

\* Appointed w.e.f. 16-09-2015

## JMG CORPORATION LIMITED

### 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)
<b>A. COMPANY</b> Penalty Punishment Compounding			NIL		
<b>B. DIRECTORS</b> Penalty Punishment Compounding			NIL		
<b>C. OTHER OFFICERS IN DEFAULT</b> Penalty Punishment Compounding			NIL		

By order of the Board  
For JMG CORPORATION LIMITED

Place: - New Delhi  
Date:- 12-08-2016

Mohan Dhar Diwan  
Whole Time Director  
DIN- 01888051

Atul Kumar Mishra  
Director  
DIN- 00297681

**NOMINATION AND REMUNERATION POLICY**

**Introduction:**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel's (KMP's) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of prevailing provisions of the Companies Act, 2013, Nomination and Remuneration Policy (hereinafter referred to as the "Policy") for Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors.

**Objective and purpose of the Policy:**

The objective and purpose of this policy are:

- To lay down criteria and terms & conditions with regard to identifying person(s) who are qualified to become Directors (both Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the sector engaged in the business of management and other consultancy. In addition to above, experience of concerned person(s) or contribution to achieve the Company's objective will also be considered.
- To carry out evaluation of the performance of Company's Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations and growth.
- To retain, motivate and promote talent and to ensure long term sustainability of talented Managerial person(s) & employee(s) and create competitive advantage.

Considering the aforesaid objective, future prospect and growth of the Company, this Policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors.

Effective Date: This Policy shall be effective from the date of its adoption by the Board of Directors of the Company.

**Constitution of the Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee (hereinafter referred to as "Committee") comprises of following Directors:

1. Mr. Avantsa Krishna (Chairman)
2. Mr. Atul Kumar Mishra (Member)
3. Mr. Satish Kumar Grover (Member)

The Board has the power to re-constitute the said Committee consistent with the Company's policy and applicable statutory requirement as may be amended from time to time.

**Definitions**

- **"Board"**:- Board means Board of Directors of the Company.
- **"Directors"**:- Directors means Directors on the Board of the Company.
- **"Committee"**:- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- **"Company"**:- Company means "**JMG CORPORATION LIMITED**".
- **"Independent Director"**:- Independent Director shall have the meaning ascribed to it under section 149 of the Companies Act, 2013, as the case may be.

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- **“Key Managerial Personnel or KMP”**:- Key Managerial Personnel (KMP) means-
  - (i) Executive Chairman and / or Managing Director;
  - (ii) Whole-time Director;
  - (iii) Chief Financial Officer;
  - (iv) Company Secretary;
  - (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- **“Senior Management”**:- Senior Management means personnel of the Company occupying the position of Chief Executive Officer (CEO)/ Head of any unit / division/department, if any, or Vice President/General Manager including Vice President/General Manager of any unit / division/ department of the Company, as the case may be.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

### **Applicability:-**

The Policy is applicable to

- Directors (Executive and Non Executive);
- Key Managerial Personnel;
- Senior Management Personnel

### **General**

This Policy is divided in three parts:

**Part – A:** covers the matters to be dealt with and recommended by the Committee to the Board;

**Part – B:** covers the appointment and nomination; and

**Part – C:** covers remuneration and perquisites etc.

The key features of this Company's Policy shall be included in the Board's Report.

### **PART – A**

#### **MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE**

The Committee shall:

- i) Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii) Identify person(s) who are qualified and eligible to become Director (Executive, Non-Executive viz. Independent or Non Independent) and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this Policy.
- iii) Recommend to the Board, appointment and removal of Director, KMP's and Senior Management Personnel.

### **PART – B**

#### **POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP's AND SENIOR MANAGEMENT**

##### **Appointment criteria and qualifications:**

- i) Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person(s) for appointment as Director, KMP's or at Senior Management level and recommend to the Board his / her appointment.
- ii) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification,



## JMG CORPORATION LIMITED

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expertise and experience possessed by a person is sufficient / satisfactory for the concerned position in the best interest of the Company.

- iii) The Company shall not appoint or continue the employment of any person as Managing Director/ Whole time Director who has attained the age of seventy years (70 years). Provided however that the term of the person holding such position may be extended beyond the age of seventy years (70 Years) with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### Term / Tenure:

- **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

- **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided however that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

- **Evaluation of Performance:**

The Committee shall carry out evaluation of performance of every Director, KMP's and Senior Management Personnel at regular interval on an annual basis

- **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013 & rules made thereunder or under any other applicable Act, rules and regulations or otherwise as the Committee and Board may think fit in the best interest of the Company, the Committee may recommend, to the Board with reasons recorded in writing, removal of any Director, KMP's or Senior Management Personnel subject to the provisions and compliance of the applicable Act, rules and regulations made there under.

- **Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP's, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the best interest and benefit of the Company.

### **PART – C**

#### **POLICY RELATING TO THE REMUNERATION FOR THE MANAGING DIRECTOR, WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL**

##### **General:**

- i) The remuneration / compensation / commission etc. to the Managing Director, Whole-time Director, KMP's and Senior Management Personnel will be determined by the Committee and

## JMG CORPORATION LIMITED

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recommended to the Board for approval. However, the remuneration / compensation / commission etc. to the Managing Director and Whole-time Director, shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

- ii) The remuneration and commission to be paid to the Managing Director and/or Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made there under.
- iii) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director and/or Whole-time Director subject to the provisions of the Companies Act, 2013 and rules & regulations made thereunder. Increments will be effective from the date as may be decided by the Board in line with recommendation of Committee.
- iv) Where any insurance is taken by the Company on behalf of its Managing Director(s), Whole-time Director(s), Chief Executive Officer, Chief Financial Officer, Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided however that if such person is proved to be guilty, the premium paid towards such insurance policy shall be treated as part of the remuneration.
- v) Remuneration to Managing Director/Whole-time Director/ Executive Director, KMP's and Senior Management Personnel:
  - a) **Fixed Remuneration/Salary/Compensation:**

Managing Director/ Whole-time Director / KMP's and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, other perquisites etc. shall be decided and approved by the Board on the recommendation of the Committee. Provided however Remuneration to Managing Director/ Whole Time Director/ Executive Director shall be approved by the shareholders and Central Government, wherever required.
  - b) **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director and/or Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.
  - c) **Provisions for excess remuneration:**

If any Executive Director/ Managing Director/ Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.
  - d) **Remuneration to Non- Executive / Independent Director:**
    - Remuneration and commission:**

The remuneration / commission, if applicable, shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.
    - Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof as may be approved by the Board from time to time on recommendation of Committee thereof. Provided however that the amount of such fees shall not

## **JMG CORPORATION LIMITED**

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exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

**Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

**Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

**e) Stock Option**

Stock Options in the form of ESOP/ESOS may be given by the Company to the Directors/ KMP's and or other employees of the Company as per scheme framed by the Company from time to time in terms with provisions of section 62, Section 149 and all other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company. Provided however that Independent Directors shall not be eligible to participate in ESOP scheme of the Company.

**A. Conservation of Energy:**

(i) **the Steps taken or impact on conservation of energy**

The Company has ceased to carry out manufacturing activity; nevertheless the Company has taken measures to reduce energy consumption and has installed energy efficient equipment wherever possible.

(ii) **the Steps taken by the Company for utilizing alternate source of energy**

Not Applicable

(iii) **the capital investment on energy conservation equipment's**

Nil

**B. Technology Absorption:**

Disclosure of particulars of Technology Absorption

1. the efforts made towards technology absorption. : No new technology has been absorbed as the Company has ceased to carry out manufacturing activity.
2. the benefits derived like product improvement, cost reduction, product development, import substitution : Nil
3. In case of Imported Technology (imported during the last three years reckoned from the beginning of the financial year)
  - a) the details of technology imported : Nil
  - b) Year of Import : N.A.
  - c) Whether the technology been fully absorbed : N.A.
  - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof : N.A.
4. The expenditure incurred on Research and Development : Nil

**C. Foreign Exchange earning and outgo:**

The details of foreign exchange earnings and outgo of the company are as under:

(Amount in Rs.)

	<b>Year 2015-16</b>	<b>Year 2014-15</b>
Foreign Exchange earnings	83,12,500	NIL
Foreign Exchange Outflow	44,746	30,613

**By order of the Board  
For JMG CORPORATION LIMITED**

Place: - New Delhi  
Date:- 12-08-2016

**Mohan Dhar Diwan**  
**Whole Time Director**  
DIN- 01888051

**Atul Kumar Mishra**  
**Director**  
DIN- 00297681

## **JMG CORPORATION LIMITED**

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### **CEO/CFO Certification**

We, the undersigned, in our respective capacity as Chief Executive Officer and Chief Financial Officer of JMG Corporation Ltd hereby certify that:

- a) We have reviewed the financial statement and cash flow statement for the financial year ended on March 31, 2016 and to the best of our knowledge and belief:
  - i) these statement do not contain any material untrue statement or omit any material fact or contain statement that might be misleading;
  - ii) these statement together present true and fair view of the Company's affair and are in compliance with existing Accounting standards, applicable laws and regulation.
- b) To the best of our knowledge and belief, no transaction entered into by the Company during the financial year ended on March 31, 2016 are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and Audit committee, deficiencies in the design and operation of such internal controls, if any, of which we are aware and step have been taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - I. Significant changes in internal control over financial reporting during the year.
  - II. Significant changes in accounting policies during the year and that they have been disclosed in the notes to the financial statements; and

Instances of significant fraud of which they 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.

Place: New Delhi  
Date- 12-08-2016

**Satya Prakash Singh**  
Chief Executive Officer  
PAN : ANUPS0163R

**Kanhaiya Kumar Jha**  
Chief Financial Officer  
PAN : ANNPJ5899E

## **JMG CORPORATION LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF JMG CORPORATION LIMITED**

We have audited the accompanying standalone financial statements of **JMG CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 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 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 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,

- a) In case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2016,
- b) In the case of the Profit and loss Account of the loss for the year ended on that date; and
- c) In the case of cash flow statement, of the cash flows for the year ended on that date.

## **JMG CORPORATION LIMITED**

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### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 (the order) issued by the central Government of India in terms of Section 144(11) of the Act, we give in the Annexure 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 the 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) In our opinion, the company has adequate internal financial controls system and such controls are operating effectively.
  - (g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR ANDROS & COMPANY  
CHARTERED ACCOUNTANTS**

PLACE : New Delhi  
DATE : 12-08-2016

**(CA Bhavuk Garg)**  
**PARTNER**  
Membership No. 502310  
FRN : 008976N

## JMG CORPORATION LIMITED

### ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 of our Report of even date to the members of **JMG CORPORATION LIMITED** on the accounts of the company for the year ended 31<sup>st</sup> March, 2016.

- (i) a) The company has maintained proper records to show full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management during the year at reasonable intervals. The discrepancies noticed on physical verification of fixed assets are not material as compared to book records, have been properly dealt with in the books of accounts on such verification.
- (ii) As the Company is engaged in providing of services and does not maintain any inventory, paragraph 3 (ii) of the order is not applicable.
- (iii) According to the information and explanations given to us, the company has not granted any loan, secured or unsecured to companies, firm and other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, there are adequate internal control procedures generally commensurate with the size of the Company and the nature of its business with regard to purchases of consumables, fixed assets and with regard to the sale of Services. We have neither come across nor have we been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) As informed to us the Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) We are informed that, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident Fund, sales tax, income tax, Service tax, Value added tax and other material statutory dues applicable to it.
- b) According to the information and explanations given to us, details of dues of sales tax, income tax, service tax which have not been deposited on account of any dispute are given below:

Name of the statute	Period to which the amount relates	Forum where dispute is pending	Tax Amount (Rs.)
Income Tax Act, 1961	2010-11	Income Tax Commissioner (appeal)	19,93,660

- c) According to the information and explanations given to us, no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013.



## **JMG CORPORATION LIMITED**

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- (viii) The company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year:
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.
- (x) As the Company has not given any guarantees for loans taken by others from banks, paragraph 3 (x) of the order is not applicable.
- (xi) According to the information and explanations given to us, no term loan has been taken by the Company therefore paragraph 3(xi) of the order is not applicable.
- (xii) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the company has been noticed or reported during the course of audit for the year ended 31<sup>st</sup> March 2016.

**FOR ANDROS & COMPANY  
CHARTERED ACCOUNTANTS**

PLACE : New Delhi  
DATE : 12-08-2016

**(CA Bhavuk Garg)**  
**PARTNER**  
Membership No. 502310  
FRN : 008976N

**JMG CORPORATION LIMITED****BALANCE SHEET AS AT 31ST MARCH , 2016**

PARTICULARS	NOTE No.	Figure as at the end of Current Reporting Period (Rs.)	Figure as at the end of Previous Reporting Period (Rs.)
<b>I EQUITY &amp; LIABILITIES</b>		<b>Rs</b>	<b>Rs.</b>
<b>1. Shareholders' Funds</b>			
a) Share Capital	3	49,500,000	49,500,000
b) Reserve & Surplus	4	39,093,690	36,569,325
<b>2. Non-Current Liabilities</b>			
a) Long Term Provisions	5	797,308	730,298
<b>3. Current Liabilities</b>			
a) Short Term Provisions	6	646,376	--
b) Other Current Liabilities	7	5,575,505	2,038,464
<b>Total</b>		<b>95,612,879</b>	<b>88,838,086</b>
<b>II. ASSETS</b>			
<b>1. Non Current Assets</b>			
a) Fixed Assets	8		
i) Tangible Assets		90,202	136,643
ii) Intangible Assets			--
b) Long term Loans and advances	9	57,098,630	54,841,980
c) Non Current Investment	10	7,500,000	7,500,000
<b>2. Current Assets</b>			
a) Trade Receivables	11	8,811,250	1,760,400
b) Cash & Cash Equivalents	12	20,006,414	22,884,182
c) Short Term Loans and Advances	13	1,90,000	60,000
d) Other Current Assets	14	1,916,383	1,654,881
<b>Total</b>		<b>95,612,879</b>	<b>88,838,086</b>

**Significant Accounting Policies & NOTES TO ACCOUNTS 2 & 19**

Note referred to above form an integral part of Financial Statements.  
As per our report of even date attached.

**FOR ANDROS & CO.  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD**

**(CA. BHAVUK GARG)**  
**PARTNER**  
Membership No. 502310  
FRN : 008976N

**M. D. DIWAN**  
**(WHOLE TIME DIRECTOR)**  
DIN- 01888051

**ATUL KUMAR MISHRA**  
**(DIRECTOR)**  
DIN-00297681

**EKTA ASHWANI**  
**(COMPANY SECRETARY)**  
PAN-AYZPA1856H

**KANHAIYA KUMAR JHA**  
**(CFO)**  
PAN- ANNPJ5899E

PLACE : New Delhi  
DATE: 27-05-2016

**JMG CORPORATION LIMITED****PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2016**

PARTICULARS	NOTE No.	Figure for Current Reporting Period (Rs.)	Figure for Previous Reporting Period (Rs.)
<b>REVENUE</b>			
I. Revenue from Operations	15	10,312,500	2,000,000
II. Other Income	16	5,142,048	5,804,378
<b>III. Total Revenue (I+II)</b>		<b>15,454,548</b>	<b>7,804,378</b>
<b>IV. EXPENSES</b>			
Employees Benefit Expenses	17	6,899,473	7,422,307
Depreciation and Amortization expenses		46,441	42,386
Other Expenses	18	5,022,248	3,892,684
<b>Total Expenses</b>		<b>11,968,161</b>	<b>11,357,376</b>
<b>V. Profit Before Tax (III -IV)</b>		<b>3,486,387</b>	<b>(3,552,998)</b>
<b>VI. Tax Expenses:</b>			
1. Current Tax		646,376	--
2. Short & Excess Provision for Income Tax		315,646	371,116
<b>Total Tax Expenses</b>		<b>962,022</b>	<b>371,116</b>
<b>VII. Profit / (Loss) for the period (V - VI)</b>		<b>2,524,365</b>	<b>(3,924,114)</b>
<b>VIII. Earning per equity share :</b>			
1. Basic		0.13	(0.20)
2. Diluted		0.13	(0.20)

**Significant Accounting Policies & 2 & 19****NOTES TO ACCOUNTS**

Note referred to above form an integral part of Financial Statements.

As per our report of even date attached.

**FOR ANDROS & CO.  
CHARTERED ACCOUNTANTS****FOR AND ON BEHALF OF THE BOARD****(CA. BHAVUK GARG)**  
**PARTNER**  
Membership No. 502310  
FRN : 008976N**M. D. DIWAN**  
**(WHOLE TIME DIRECTOR)**  
DIN- 01888051**ATUL KUMAR MISHRA**  
**(DIRECTOR)**  
DIN-00297681**EKTA ASHWANI**  
**(COMPANY SECRETARY)**  
PAN-AYZPA1856H**KANHAIYA KUMAR JHA**  
**(CFO)**  
PAN- ANNPJ5899EPLACE : New Delhi  
DATE: 27-05-2016

## **JMG CORPORATION LIMITED**

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### **1. CORPORATE INFORMATION**

M/s JMG Corporation Limited ("the Company") was incorporated and registered as a public limited company under the Companies Act 1956 on May 01, 1989 and listed on BSE Limited.

### **2 SIGNIFICANT ACCOUNTING POLICIES**

#### **2.1 Basis of preparation**

- a) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.
- (b) The accountings policies have been consistently applied by the Company with those used in previous period.

#### **2.2 Use of Estimate**

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimate is recognised in the period in which the estimates are revised and in any future period affected.

#### **2.3 Fixed Assets**

- (a) Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Costs include all expenses incurred to bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- (b) Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

#### **2.4 Intangible Assets**

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the profit and loss in the year in which the expenditure is incurred.

#### **2.5 Depreciation/amortization**

Depreciation is provided on Straight Line Method based on useful lives and manner prescribed under Schedule II of the Companies Act, 2013.

## **JMG CORPORATION LIMITED**

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### **2.6 Impairment of Assets**

At each Balance Sheet an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in books of accounts.

### **2.7 Foreign Currency Transaction**

- (a) Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing on date of the transactions.
- (b) Monetary items denominated in foreign currency at the year end are restated at year end exchange rates. In case of monetary items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium or discount on forward contracts is amortized over the life of the contract.
- (c) Non-monetary foreign currency items are carried at cost.
- (d) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss.

### **2.8 Revenue Recognition**

#### **(a) *Sale of Services***

Income from services is included in turnover when the contractual commitment to the customer has been fulfilled and are net of trade discounts, service tax and works contract tax.

#### **(b) *Interest Income***

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### **(c) *Dividend Income***

Dividend income on investments is recognized when the right to receive payment is established.

### **2.9 Employee Benefits**

#### **(a) *Provident Fund***

The Company makes contribution to statutory provident fund in accordance with the Employees Provident Fund & Miscellaneous Provisions Act, 1952 which is defined contribution plan and contribution paid or payable is recognized as an expense in the period in which services are rendered by the employees.

#### **(b) *Gratuity***

Gratuity liability are defined benefit obligations and are provided for on the basis of arithmetical calculation made at the end of each financial year.

## JMG CORPORATION LIMITED

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(c) **Other Short Term Benefits**

Expense in respect of other short term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

2.10 **Investments**

Investments are classified into current and long term investments. Investments are readily realizable 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 "long term investment". 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

2.11 **Taxes**

(a) **Current Tax**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(b) **Deferred Tax**

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(c) **Minimum Alternate Tax**

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the

## JMG CORPORATION LIMITED

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year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

### 2.12 Leases

Where the company is the lessee:

#### (a) *Finance Lease*

Asset acquired under Finance Lease have been capitalized. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to the Profit & Loss Account.

#### (b) *Operating Lease*

Leases other than finance lease, are operating lease, and the leased assets are not recognized on the Company's balance sheet. Payments under operating lease are recognized in the Profit and Loss Account as per the term of lease.

### 2.13 Earnings per Share

The earnings considered in ascertaining the company's EPS comprise the Net Profit or Loss for the period after tax. The basic EPS is computed on the basis of weighted average number of equity shares outstanding during the year. The number of shares for computation of diluted EPS comprises of weighted average numbers of equity shares considered for deriving basic EPS and also the weighted average numbers of equity shares, which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless they are issued at a later date. The diluted potential equity shares are adjusted for the proceeds receivable assuming that the shares are actually issued at fair value. The number of shares and potentially dilutive shares are adjusted for share splits/reverse share splits (consolidation of shares) and bonus shares, as appropriate.

### 2.14 Provisions, Contingent liabilities and Contingent assets

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements but disclosure of the same is made in notes to accounts. A contingent asset is neither recognized nor disclosed in the financial statement.

## JMG CORPORATION LIMITED

### NOTES TO ACCOUNTS

(Annexed to and forming part of the Financial Statements for the year ended on 31st March, 2016)

	Figure as at the end of Current reporting period		Figure as at the end of previous reporting period	
	Rs.		Rs.	
<b>NOTE - 3 : Share Capital</b>				
<b>Authorised</b>				
80,000,000 Equity Shares of Rs.2.50/- each	200,000,000		200,000,000	
<b>Issued, Subscribed and fully paid</b>				
1,98,00,000 Equity Shares of Rs.2.50/- each	49,500,000		49,500,000	
Previous year 1,98,00,000 Equity Share of Rs. 2.50 /- each	49,500,000		49,500,000	
	<b>49,500,000</b>		<b>49,500,000</b>	
<b>Reconciliation of issued share capital</b>				
	<b>No. of shares</b>	<b>Amount</b>	<b>No. of shares</b>	<b>Amount</b>
Share capital at the beginning of the year	19,800,000	49,500,000	19,800,000	49,500,000
Issued during the year	--	--	--	--
Brought back during the year	-	--	-	--
Shares capital at the end of the year	19,800,000	49,500,000	19,800,000	49,500,000
<b>Share Holding more than 5% of share capital</b>				
<b>Name</b>	<b>No. of shares</b>	<b>% of shares</b>	<b>No. of shares</b>	<b>% of shares</b>
	<b>2015-16</b>		<b>2014-15</b>	
Atul Kumar Mishra	8,480,131	42.82	8,480,131	42.82
Pramod Kumar Nanda	1,940,789	9.80	1,940,789	9.80
Kiran Gujrati	1,257,000	6.35	1,257,000	6.35
<b>NOTE - 4 : Reserves and Surplus</b>				
<b>Security Premium</b>				
Opening Balance	1,954,508		1,954,508	
Addition / (Deduction)	--		--	
Closing Balance	1,954,508		1,954,508	
<b>Surplus in profit &amp; loss account</b>				
Opening Balance	34,614,817		38,785,296	
Less : Adjustment on Account of Lower depreciation charged in earlier year	-		(246,365)	
Addition / (Deduction)	2,524,365		(3,924,114)	
Closing Balance	37,139,182		34,614,817	
	<b>39,093,690</b>		<b>36,569,325</b>	
<b>NOTE - 5 : Long Term Provisions</b>				
Provision for employees benefits	797,308		730,298	
	<b>797,308</b>		<b>730,298</b>	
<b>NOTE - 6 : Short Term Provisions</b>				
Provision for Income Tax	646,376		--	
	<b>646,376</b>		<b>--</b>	
<b>NOTE - 7 : Other Current Liabilities</b>				
Employees Payables	2,884,870		1,521,932	
Statutory payable	150,335		438,538	
Other Payables	2,540,300		77,994	
	<b>5,575,505</b>		<b>2,038,464</b>	



## JMG CORPORATION LIMITED

### **NOTE - 8 : Fixed Assets**

(Annexed to and forming part of the Financial Statements for the year ended on 31st March, 2016)

PARTICULARS	GROSS BLOCK					DEPRECIATION			NET BLOCK		
	Rate in %	Figure as at the end of the previous reporting period	Additions	Disposals/ Adjustment	Figure as at the end of the current reporting period	Figure as at the end of the previous reporting period	Depreciation for the Year	Disposals/ Adjustment	Figure as at the end of the current reporting period	Figure as at the end of the current reporting period	Figure as at the end of the previous reporting period
Furniture & Fixture	10.00	57,850	-	--	57,850	4,526	5,785	--	10,311	47,539	53,324
Computer	33.33	2,800,108	-	-	2,800,108	2,716,789	40,656	-	2,757,445	42,663	83,319
<b>Total</b>		<b>2,857,958</b>	<b>--</b>	<b>--</b>	<b>2,857,958</b>	<b>2,721,315</b>	<b>46,441</b>	<b>-</b>	<b>2,767,756</b>	<b>90,202</b>	<b>136,643</b>
Previous Year		2,751,908	106,050	-	2,857,958	2,432,564	42,386	246,365	2,721,315	136,643	319,343

### **NOTE - 9 : Long Term Loans & Advances:**

(Unsecured, Considered Good)

Security Deposits	6,000	611,350
Advance for capital goods	18,200,000	18,200,000
Intercorporate Loan	32,564,027	30,188,027
Others	6,328,603	5,842,603
	<b>57,098,630</b>	<b>54,841,980</b>

### **NOTE - 10 : Non Current Investment:**

Marathon Finlease Ltd.	7,500,000	7,500,000
	<b>7,500,000</b>	<b>7,500,000</b>

### **NOTE - 11 : Trade Receivables:**

**(Un-Secured)**

Other Debts	-	--
Debts outstanding for a period exceeding six months	-	--
<b>(Secured)</b>		
Debts outstanding for a period exceeding six month		
Considered goods	-	1,535,400
Considered doubtful	-	225,000
Other debts		
Considered goods	8,811,250	--
Considered doubtful	-	--
	<b>8,811,250</b>	<b>1,760,400</b>
Less : Provision for doubtful debts	-	-
	<b>8,811,250</b>	<b>1,760,400</b>

### **NOTE - 12 : Cash and Cash equivalents:**

Balance with Banks in		
- Current Accounts	280,603	1,089,823
Cash on Hand (As certified by the management)	24,738	81,173
Fixed deposits with bank	19,701,073	21,713,186
(held by bank against issue of bank guarantee)		
	<b>20,006,414</b>	<b>22,884,182</b>

## JMG CORPORATION LIMITED

### **NOTE - 13 : Short Term Loans & Advances:**

(Unsecured Considered Goods)

Advance to employee	190,000	60,000
	<u>190,000</u>	<u>60,000</u>

### **NOTE - 14 : Other Current Assets:**

Advance Income Tax & TDS	684,371	885,703
Income Tax Refundable	1,232,012	769,178
	<u>1,916,383</u>	<u>1,654,881</u>

### **NOTE - 15 : Revenue from Operations:**

Sale of Service	10,312,500	2,000,000
	<u>10,312,500</u>	<u>2,000,000</u>

### **NOTE - 16 : Other Income:**

Interest Income	4,846,653	5,348,307
Other Non Operating Income		
- Sundry Balance written back	155,000	456,071
- Misc. Income	140,395	--
	<u>5,142,048</u>	<u>5,804,378</u>

### **NOTE - 17 : Employees benefit expenses:**

Salaries and allowances	6,169,345	6,818,643
Contribution to Provident Fund	269,665	299,469
Staff Welfare	393,453	146,609
Gratuity	67,010	157,586
	<u>6,899,473</u>	<u>7,422,307</u>

### **NOTE - 18 : Other expenses:**

Rent	305,400	125,400
Repair & Maintenance	404,417	56,913
Exchange Rate Fluctuation	21,250	--
Filing Fees	9,750	11,200
Communication	382,992	446,835
Travelling & Conveyance	254,372	435,257
Listing & Dmat Charges	356,167	367,666
Legal & Professional Fee	785,268	1,987,723
Printing & Stationery	602,180	170,571
Advertisement & Publicity	900	10,304
Equipment Hire Charges	114,500	99,000
Running & Maintenance	159,372	47,227
Business Promotion	677,438	40,548
Rates & Taxes	456,255	5,806
Books & Periodicals	14,149	25,157
Bad debts & Remission	415,350	--
Auditor's Remuneration	44,000	44,000
Miscellaneous	18,488	19,077
	<u>5,022,248</u>	<u>3,892,684</u>

## JMG CORPORATION LIMITED

19.1 In the opinion of the Directors, Trade receivables and Loans & Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the balance sheet and provisions for all known liabilities have been made.

19.2 In the absence of confirmation from various parties, closing balance of Loans & advances, Trade receivables and Trade Payables are as per the books of accounts.

19.3 Contingent Liability not Provided for :

Particulars	Figure as at the end of current reporting period (INR)	Figure as at the end of previous reporting period (INR)
Bank Guarantee	38,15,274	37,83,547
Income Tax Act (Appeal F.Y. 2010-11)	19,93,660	68,43,030
Income Tax Act (Appeal F.Y. 2011-12)	Nil	10,61,049

19.4 The deferred tax Assets / Liabilities as at 31<sup>st</sup> March, 2016 comprise of the following:

Particulars	Figure as at the end of current reporting period (INR)	Figure as at the end of previous reporting period (INR)
<b>(1) Deferred tax Liability</b>		
Arising on account of timing difference in depreciation	26,140	74,933
<b>(2) Deferred tax Assets</b>		
Provision for Gratuity	2,52,539	2,25,662
Unabsorbed depreciation and Business Losses	(2,26,399)	(1,50,730)
<b>Deferred tax Assets / (Liability) (Net)</b>	<b>Nil</b>	<b>Nil</b>

The Company has recognized deferred tax assets on unabsorbed depreciation and carry forward losses to the extent of deferred tax liabilities, which has arisen due to timing difference and reversal of which will result in sufficient income against which such deferred tax assets (on unabsorbed depreciation and carry forward losses ) can be realized.

19.5 **Employee Benefits:**

The Company has recognized gratuity liability of INR 797,308 calculated by an independent actuarial valuation using projected unit credit method.

**JMG CORPORATION LIMITED****19.6 RELATED PARTY DISCLOSURES**

(a) Particulars of Related Parties which control or are under to review control with the Company.

Name of the Related Party	Nature of Relationship
P K Nanda	Chairman
M D Diwan	Whole – Time Director
Kanhaiya Kumar Jha	Chief Financial Officer
Satya Prakash Singh	Chief Executive Officer
Ekta Ashwani	Company Secretary

(b) Managerial Remuneration :

Particulars	Current Year	Previous Year
M D Diwan	5,40,000	5,40,000
Kanhaiya Kumar Jha	4,03,520	3,30,480
Satya Prakash Singh	20,90,020	25,38,580
Ekta Ashwani	1,36,290	N.A.

**19.7 EARNINGS PER SHARE**

Particulars	Figure as at the end of current reporting period (INR)	Figure as at the end of previous reporting period (INR)
Net profit /(Loss) after tax available for the equity share holders	2,524,365	(39,24,114)
Weighted average number of equity shares outstanding during the year	1,98,000	1,98,00,000
Basic and diluted EPS	<b>0.13</b>	<b>(0.20)</b>

**19.8 FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:**

Particulars	Figure as at the end of current reporting period (INR)	Figure as at the end of previous reporting period (INR)
Earning in foreign Exchange	83,12,500	Nil
Expenditure in foreign currency Travelling	44,746	30,613

**19.9 CORRESPONDING COMPARATIVE FIGURES :**

Previous year figures has been regrouped and rearranged wherever considered necessary.

Signature to note 1 to 19 inclusive.

AS PER OUR REPORT OF EVEN DATE ATTACHED

**FOR ANDROS & CO.  
CHARTERED ACCOUNTANTS****FOR AND ON BEHALF OF THE BOARD****(CA. BHAVUK GARG)**  
**PARTNER**  
Membership No. 502310  
FRN : 008976N**M. D. DIWAN**  
**(WHOLE TIME DIRECTOR)**  
DIN- 01888051**ATUL KUMAR MISHRA**  
**(DIRECTOR)**  
DIN-00297681**EKTA ASHWANI**  
**(COMPANY SECRETARY)**  
PAN-AYZPA1856H**KANHAIYA KUMAR JHA**  
**(CFO)**  
PAN- ANNPJ5899EPLACE : New Delhi  
DATE: 27-05-2016

## JMG CORPORATION LIMITED

<b><u>CASH FLOW STATEMENT</u></b>		
	<b>Current Year</b>	<b>Previous Year</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET Profit/(LOSS) BEFORE TAX	3,486,387	(3,552,998)
<b>ADJUSTMENTS FOR :-</b>		
i) Depreciation	46,441	42,386
ii) Deferred Revenue Expenditure written off	-	-
iii) Interest Expenses	-	4,588
iv) Interest Income	(4,846,653)	(5,348,307)
v) Loss/(Profit) on sale of Fixed Assets	-	--
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>(1,313,826)</b>	<b>(8,854,332)</b>
<b>Movement in Working Capital :-</b>		
i) Trade & Other Receivables (Increase)/Decrease	(7,050,850)	(1,085,400)
ii) Inventories (Increase)/Decrease	-	--
iii) Current and Non Current Liabilities	4,250,427	(279,126)
iv) Other Current and Non Current Assets	(2,963,798)	3,933,487
Tax Paid	(646,376)	(7,159,934)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(6,410,597)</b>	<b>(4,590,973)</b>
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(7,724,423)</b>	<b>(13,445,304)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
i) (Purchase) of Fixed Assets	-	(106,050)
ii) Sale of Fixed assets	-	-
iii) Interest Received	4,846,653	5,348,307
Net cash (used)/ Surplus in investing activities	<b>4,846,653</b>	<b>5,242,257</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
i) Proceeds from Long Term Borrowings including Interest(Repayment)	-	--
ii) Proceeds from issue of Share Capital	-	--
iii) Proceeds from Security Premium on issue of Share Capital	-	--
iv) Interest Paid/Payable	-	(4,588)
v) (Increase)/Decrease in Long Term Loan	-	--
Net Cash used in Financing Activities	<b>-</b>	<b>(4,588)</b>
<b>D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,877,770)</b>	<b>(8,207,635)</b>
Cash and Cash Equivalents (Opening Balance)	22,884,182	31,091,819
Cash and Cash Equivalents (Closing Balance)	20,006,414	22,884,182
Increase/(Decrease) in Cash and Cash Equivalent	(2,877,768)	(8,207,637)
<b>Components of Cash &amp; Cash Equivalent as at</b>	<b>31-03-2016</b>	<b>31-03-2015</b>
Cash in hand	24,738	81,173
With Bank : On current A/c	280,603	1,089,823
On deposit accounts (Pledged with Government Authorities)	19,701,073	21,713,186
On unpaid dividend account	-	--

### **Auditor's Certificate**

We have examined the attached Cash flow Statement of JMG Corporation Limited for the year ended on 31.03.2016. The Statement has been prepared by the Company in accordance with the requirements of Listing Agreements with Stock Exchange and is based as and in agreement with the corresponding Profit & Loss Account and Balance Sheet covered by our report of even date to the members of the Company.

**FOR ANDROS & COMPANY  
CHARTERED ACCOUNTANTS**

PLACE : New Delhi  
DATE: 27-05-2016

(CA BHAVUK GARG)  
PARTNER  
Membership No. 502310  
FRN : 008976N

**JMG CORPORATION LIMITED**

**PROXY**

CIN : L31104HR1989PLC033561

Name of the Company : **JMG CORPORATION LIMITED**

Registered office : Suite No. 307, Palam Triangle, Palam Vihar Gurgaon-122017, Haryana

Name of the member(s) :
Registered address :
E-mail Id :
Folio No. / Client ID :
DP ID :

I/ We, being a member/ Members of .....shares of the above named company, hereby appoint :

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : ....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27<sup>th</sup> Annual general meeting of the company to be held on Friday, 30<sup>th</sup> day of September, 2016 at 10:30 a.m. at K-7/5, (Near Crystal Children's Centre), DLF-II, Gurgaon-122002, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

1. To receive, consider and adopt the Financial Statements of the Company for the financial year ended on March 31, 2016, including the audited balance sheet as at March 31, 2016, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Report of the Board of Director (the Board) and Auditors thereon.
2. To appoint a director in place of Mr. Pramod Kumar Nanda (DIN-00751931), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Andros & Co. as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of Thirty Second Annual General Meeting and to fix their remuneration

Signed this..... day of.....2016

Signature of shareholder

Signature of Proxy holder(s)



**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting**

**JMG CORPORATION LIMITED**

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**ATTENDANCE SLIP**

**JMG CORPORATION LIMITED**

Suite No. 307, Palam Triangle,  
Palam Vihar Gurgaon-122017, Haryana

I hereby record my presence at the 27th Annual General Meeting being held at K-7/5, (Near Crystal Children's Centre), DLF-II, Gurgaon-122002, Haryana

Member's / Proxy's Name	
Member's / Proxy's Signature	
Ledger Folio No.	
D.P.I.D. No.	
Address	

**NOTES :**

1. Only shareholders or their proxies will be allowed for the meeting.
2. Please bring the above attendance Slip at the meeting.
3. Shareholders are requested to advise, indicating their account numbers, the change in the address, if any to the Company.





## Book Post

*If Undelivered please return to :*  
**JMG CORPORATION LIMITED**  
574, 2nd Floor, Main Road, Chirag Delhi,  
New Delhi-110017