



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 14, 2017

The Secretary
BSE Limited
Corporation Relationship Department, 1st Floor
New Trading Ring, Rotunda Building, P.J Tower
Dalal Street, Fort,
Mumbai- 400001
corp.relations@bseindia.com

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

Scrip Code: 523712

Sub: Annual Report for the financial year 2016-2017

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 2016-2017.

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

Thanking you,

FOR JMG CORPORATION LIMITED

Richa Khandelwal
(Company Secretary and Compliance Officer)

**28th ANNUAL REPORT
2016-2017**

JMG CORPORATION LIMITED

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

JMG CORPORATION LIMITED

MANAGEMENT:

Mr. Pramod Kumar Nanda	Chairman
Mr. Mohan Dhar Diwan	Director
Mr. Avantsa Krishna	Director
Mr. Satish Kumar Grover	Director
Mr. Atul Kumar Mishra	Director
Ms. Shabina Fatima	Director
Mr. Kanhaiya Kumar Jha	Chief Financial Officer
Ms. Richa Khandelwal	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, 2nd Floor, Main Road, Chirag Delhi
New Delhi –110017.

STOCK EXCHANGES:

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

REGISTRAR AND SHARE TRANSFER AGENT:

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

CIN:

L31104HR1989PLC033561

JMG CORPORATION LIMITED

NOTICE OF 28TH ANNUAL GENERAL MEETING

Notice is hereby given that Twenty Eighth Annual General Meeting of the Members of “**JMG Corporation Limited**” is scheduled to be held on Tuesday, 26th Day of September, 2017 at 11:30 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, 2017, including the audited balance sheet as at March 31, 2017, 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. Atul Kumar Mishra (DIN-00297681), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors as required under section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and to authorise the board of directors to fix their remuneration.

Special Business (es):

4. Re-appointment of Mr. Mohan Dhar Diwan (DIN 01888051) as Whole Time Director of the Company for a period of 1 (One) Year and fixation of his remuneration.

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Section II of Part II of Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other recommendations, approvals, sanctions if and when necessary, desirable and expedient in law, reappointment of Mr. Mohan Dhar Diwan (DIN 01888051), as Whole-time Director of the Company be and is hereby confirmed for a period of 1 (One) year with effect from 15th May, 2017 upto 14th May, 2018 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary and modify the terms and conditions of the said appointment, in such manner as may be agreed upon by and between the Board of Directors and Mr. Mohan Dhar Diwan within and in accordance with the limits prescribed in Schedule V to the Companies Act, 2013 and if necessary as may be agreed to between the Board of Directors and Mr. Mohan Dhar Diwan.

RESOLVED FURTHER THAT the remuneration payable to Mr. Mohan Dhar Diwan (DIN 01888051) as Whole-time Director by way of salary, exgratia payment or commission, perquisites and other allowances, shall not exceed the limits, if any, stipulated under the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or replacement of the present Companies Act, 2013 by a new Statute, the Board of Directors be and is hereby authorised to vary or increase the remuneration, that is, the salary, exgratia payment or commission, perquisites, allowances, etc. within such prescribed limit or ceiling as may be stipulated therein without any further reference to the Company in General Meeting, if so permitted under the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board

For JMG CORPORATION LIMITED

Place: - Gurgaon
Date:- 08-08-2017

Sd/-
Richa Khandelwal
Company Secretary
M. No. ACS 47398

JMG CORPORATION LIMITED

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 and in the Explanatory Statements are 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 at the top 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 Directors 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 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 25th September, 2017 to 26th September, 2017 (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.

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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 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 28th AGM and the Annual Report 2016-17 will be available on the Company's website 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 28th 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 23rd September, 2017 (9:00 am) and ends on 25th September, 2017 (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 19th September, 2017, 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 Participants(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. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of JMG Corporation Limited.
 - (viii) Now you are ready for 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

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specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to rpa@rpalegal.com or jmgcorp@yahoo.com with a copy marked to evoting@nsdl.co.in.

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the Attendance Slip/separately for the AGM:
- | EVEN (Remote e-voting Event Number) | USER ID | PASSWORD/PIN |
|--|----------------|---------------------|
|--|----------------|---------------------|
- (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 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 19th September, 2017.
- 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. 19th September, 2017, may obtain the login ID and password by sending a request at 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 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 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 within the time prescribed.

By order of the Board

For JMG CORPORATION LIMITED

Sd/-

Richa Khandelwal
Company Secretary
M. No. ACS 47398

Place: - Gurgaon
Date:- 08-08-2017

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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

The Members of the Company vide resolution passed by way of postal ballot appointed Mr. Mohan Dhar Diwan (DIN 01888051) as Whole Time Director ("WTD") of the Company for a period of 5 years w.e.f 15th May, 2012. His term of office expired on 14th May, 2017, however, taking into consideration the duties and responsibilities cast on the WTD and considering his knowledge of various aspects relating to the Company's affairs, and on the recommendation of the Nomination & Remuneration Committee of the Company, the Board at their meeting held on 15th May, 2017, decided to re-appoint him with effect from 15th May, 2017 for a period of 1 (One) Year, subject to the approval by the Shareholders' of the Company and such other consents and approvals that may be required.

A summary of the material terms and conditions relating to the re-appointment of Mr. Mohan Dhar Diwan as Whole-Time Director of the Company is as follows:

- A. Functions : Mr. Mohan Dhar Diwan shall carry out, under the superintendence, direction and control of the Board of Directors of the Company, such functions, exercise such powers and performs such duties as the Board shall, from time to time, in their absolute discretion determine and entrust to him.
- B. Remuneration: In consideration of the performance of his duties, Mr. Mohan Dhar Diwan shall be paid monthly remuneration of Rs. 45,000/- or as may be varied by the Board.
- C. Age: Mr. Mohan Dhar Diwan has attained the age of 70 years, therefore, his reappointment is required to be approved by special resolution passed by the shareholders of the company under section 196 of the Companies, Act, 2013. The re-appointment is proposed taking into consideration the duties and responsibilities cast on the WTD and considering his knowledge of various aspects relating to the Company's affairs.

The information as required by Point A of Section II of Part II of Schedule V of the Companies Act, 2013, is given below:-

I. General Information

1. **Nature of Industry:** The Company is primarily engaged in the management consultancy services. The Company's plans for new activities are progressing gradually and management is hopeful that it will gain momentum in the current financial year. The 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.
2. **Date or expected date of commencement of commercial production:** The Company has ceased to carry out manufacturing and trading activity.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** NOT APPLICABLE

4. Financial Performance based on given indicators:

(Rs. In Lakh)

Particulars	2016-2017	2015-2016	2014-2015
Net Sales and Other Income	95.13	154.54	78.04
Profit/(Loss) before tax	25.93	34.86	(35.53)
Profit/(Loss) after tax	17.42	25.24	(39.24)

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5. ~~Foreign investments or collaborations, if any~~ Nil

I. Information about the appointee

1. **Background Details:** Mr. Mohan Dhar Diwan, aged 83 Years, holds Degree in Master in business administration. He has vast work experience in service, industrial, consumer and retail businesses.
2. **Past remuneration:** Monthly Remuneration of Rs. 45,000/- (Rupees Forty Five Thousand) Only.
3. **Recognition or awards:** None
4. **Job Profile and his suitability:** Taking into consideration the size of the Company, the nature of its operations, and Mr. Diwan broad functional and general management skills, his rich experience, the Board proposes to re-appoint Mr. Diwan (DIN 01888051) as WTD for a period of 1 year w.e.f 15th May, 2017. Mr. Diwan, WTD of the Company is the driving force behind the Company. Mr. Diwan is a man with a vision to create a business of excellence and is the inspiration for all, as he spearheads the Company's management and operations; strategizing and directing it through its next phase of growth. Mr. Diwan is a professional business leader with a track record of leading and transforming large and diversified organisations, across various industries including service, industrial, consumer and retail businesses.
5. **Remuneration proposed:** Monthly Remuneration of Rs. 45,000/- (Rupees Forty Five Thousand) Only.
6. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** The proposed remuneration is comparable considering the industry, size of the Company, the managerial position, the credentials and responsibilities of the WTD.
7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Except the remuneration as stated above, Mr. Diwan has no direct or indirect pecuniary relationship with the Company or managerial personnel. Further, he does not hold any shares in the Company.

II. Other Information

1. **Reasons of loss or inadequate profits:** The change in business condition and delay in project implementation is the main reason for inadequacy of profit.
2. **Steps taken or proposed to be taken for improvement:** The Company is taking necessary actions in diversifying its activities and business plan due to slow down in the Power sector where it has core strength on the advisory services. It is exploring various new options in adding business on Digital India Initiative of Govt. of India and related activities.

It is in advanced stage of discussions in evaluating few new business options for cooperation and strategic Joint working which shall provide significant support in the revenue projections in the current financial year.
3. **Expected increase in productivity and profits in measurable terms:** The Company is exploring various new options in adding business on Digital India Initiative of Govt. of India and related activities apart from carrying on existing business. It is in advanced stage of discussions in evaluating few new business options for cooperation and strategic Joint working which shall provide significant support in the revenue projections in the current financial year. The profit after tax may increase upto 30% from the financial year 2016-2017 in case the Company succeeds in its objective.

The Directors recommend resolution listed at item No. 4 to the Shareholders as Special Resolution. None of the Directors, except Mr. Mohan Dhar Diwan, Key Managerial Personnel and their relatives is concerned or interested in this resolution.

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DETAILS OF DIRECTORS RETIRING BY ROTATION/SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING IN TERMS OF SECRETARIAL STANDARDS AND SEBI LODR

Particulars	Mr. Atul Kumar Mishra	Mr. Mohan Dhar Diwan
Age	60	83
Qualification	Masters in Financial Management and B.E. (Electrical Engineering)	MBA
Experience (including expertise in specific functional area) / Brief Resume	Experience spanning over 35 years in the Power Sector and Project Advisory with Coal & Gas based Power Plants	62 Years. As per the resolution at item no. 4 of the Notice convening Annual General Meeting read with explanatory statement thereto.
Terms and Conditions of Appointment / Reappointment	Mr. Atul Kumar Mishra is a Non-Executive Director liable to retire by rotation.	As per the resolution at item no. 4 of the Notice convening Annual General Meeting read with explanatory statement thereto.
Remuneration last drawn (including sitting fees, if any) / proposed to be paid	Nil	Rs. 45,000/- p.m.
Date of first appointment on the Board	31 st March, 2015	15 th May, 2012
Shareholding in the Company as on March 31, 2017	84,80,131	Nil
Relationship with other Directors/Key Managerial Personnel	None	None
Number of meetings of the Board attended during the year	4	2
Directorship held in other Companies	3	3
Membership/ Chairmanship of Committees of other Boards	NIL	NIL

By order of the Board

For JMG CORPORATION LIMITED

Place: - Gurgaon
Date:- 08-08-2017

Sd/
Richa Khandelwal
Company Secretary
M. No. ACS 47398

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DIRECTORS' REPORT TO THE MEMBERS

The Directors of the Company are pleased to present the Twenty Eighth Annual Report of your Company together with Audited financial statements for the financial year ended on 31st March, 2017.

Financial Results and performance of the Company

The summarized working results for the financial year ended on 31st March, 2017 as compared with the previous year are as under: -

(Rs. in Lakh)

Particulars	Current year 2016-2017	Previous Year 2015-2016
Net Sales & Other Income	95.13	154.54
Profit/(Loss) before depreciation and Tax	26.38	35.32
Less : Depreciation	0.45	0.46
Profit/(Loss) before Tax	25.93	34.86
Less:		
a) Current Income Tax	8.50	6.46
b) Short and Excess provision for Income Tax	-	3.15
Profit/(Loss) after Tax	17.42	25.24

State of Company's Affairs

The Company's plans for new activities are progressing gradually and management is hopeful that it will gain momentum in the current financial year. The 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 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, 2017 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. Atul Kumar Mishra (DIN- 00297681), 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 appointed/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 as part of notice of AGM and explanatory statement.

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

Key Managerial Personnel

The Company has appointed Ms. Richa Khandelwal as Company Secretary and Compliance Officer of the Company w.e.f. 3rd April, 2017 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.

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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) and Ms. Richa Khandelwal (PAN CVBPK3162R) are the Key Managerial Personnel of the Company as on the date of this report.

Change in Directors and Key Managerial Personnel

Ms. Akanksha Mishra resigned from the directorship of the Company w.e.f. 17th April, 2017 and Ms. Shabina Fatima was appointed as non-executive independent director (Woman Director) of the Company w.e.f. 14th July, 2017.

Apart from above, Ms. Ekta Ashwani resigned as Company Secretary and Compliance Officer of the Company w.e.f. 6th October, 2016 and Ms. Richa Khandelwal was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 3rd April, 2017. In addition, Mr. Satya Prakash Singh resigned as CEO of the Company w.e.f. 12th November, 2016.

Statutory Auditors

At the 27th (Twenty Seventh) Annual General Meeting held in the year 2016, M/s Andros & Co., Chartered Accountants, were appointed by the shareholders to hold office as statutory auditor from the conclusion of 27th (Twenty Seventh) Annual General Meeting till the conclusion of 32nd (Thirty Second) Annual General Meeting of the Company, subject to ratification of their appointment at every subsequent Annual General Meeting.

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. Therefore, the Board of Directors of your Company recommends ratification of their appointment at the ensuing Annual General Meeting.

Secretarial Auditor

The Board of Directors of the Company has appointed Ms. Nisha Vashisht, Practicing Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as **Annexure-‘A’** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

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. The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable on the Company, and therefore, disclosures as required under para C, D and E of Schedule V is not given for the financial year 2016-2017. A certificate of Statutory Auditor regarding non-applicability of regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is hereby enclosed 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-‘B’** 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,

JMG CORPORATION LIMITED

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.

Listing

The securities of the Company are listed on BSE Limited. The listing fees to BSE have 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-'C'** and forms part of this Report.

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-'D'** 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-'E'** of this Report.

ii. Composition of Board and its committee and Number of Meeting held

Composition of Board of Directors:

The composition of Board of Directors as on the date of this report is 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.	Ms. Shabina Fatima	07882311	14/07/2017	Non-Executive	Independent Director
6.	Mr. Atul Kumar Mishra	00297681	31/03/2015	Non-Executive	Promoter Director

During the year 5 (Five) Meetings of the Board of Directors were held on 27th May, 2016, 12th August, 2016, 21st October, 2016, 12th November, 2016 and 14th February, 2017.

JMG CORPORATION LIMITED

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 2016-2017 are as follows:

Name	Category	Board Meetings Attended
Mr. Pramod Kumar Nanda	Non Executive Director & Chairman	2
Mr. Mohan Dhar Diwan	Whole Time Director	2
Mr. Satish Kumar Grover	Independent Non-executive Director	5
Mr. Avantsa Krishna	Independent Non-executive Director	5
Mr. Atul Kumar Mishra	Promoter Director	4
Ms. Akansha Mishra*	Promoter Director	2
Ms. Shabina Fatima**	Independent Non-executive Director	NIL

* Resigned w.e.f. 17th April, 2017

** appointed w.e.f. 14th July, 2017

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. 5 (Five) meetings of the Committee were held on 27th May, 2016, 12th August, 2016, 21st October, 2016, 12th November, 2016 and 14th February, 2017 during the financial year. Mr. Satish Kumar Grover and Mr. Avantsa Krishna attended all the meetings, however, Mr. Pramod Kumar Nanda was unable to attend the meeting held on 12th August, 2016, 21st October, 2016 and 14th February, 2017.

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 27th May, 2016, 12th August, 2016, 12th November, 2016 and 14th February, 2017 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, 3 (Three) complaints were 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.

JMG CORPORATION LIMITED

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. 1 (One) meetings of the Nomination & Remuneration Committee was held on 27th May, 2016 during the year. All the members of the Committee attended all the meetings.

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, 2017;
- 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 advised 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-F'

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 Statutory Auditors have not given any Qualification, Reservation or made any adverse remarks or disclaimer in their Audit Report. The observations of the Statutory Auditors in their report, read together

JMG CORPORATION LIMITED

with the notes on Accounts, are self-explanatory, and therefore, in the opinion of the Directors, do not call for any further explanation.

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 qualifications, 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

The details of loan given by the Company during the financial year under review are as follows:

S. No.	Name of Part	Amount (in Rs.)	Outstanding amount at the end of year 2016-17
1.	King Apparels Private Limited	90,00,000	92,08,529

Apart from above, 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 under Section 186 of the Companies Act, 2013. 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 31st March 2017.

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.

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

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

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. 31st March, 2017 and the date of this report which is 8th August, 2017 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, 2017 are attached as **Annexure 'G'** 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 as an

JMG CORPORATION LIMITED

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 12th November, 2016 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.

xx. Disclosures with respect to demat suspense account/ unclaimed suspense account: The Company does not require to open demat suspense account/ unclaimed suspense account.

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**

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

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

Place: - Gurgaon
Date:- 08-08-2017

JMG CORPORATION LIMITED

**Statutory Auditor Certificate on Non Applicability of
Corporate Governance Provisions**

To
The Members
JMG Corporation Limited
Haryana

Sub: Non Applicability of the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on 31st March, 2017.

Dear Sir,

In terms of the provisions of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the corporate governance provisions shall not apply, in respect of:

- a. the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

In this respect, we hereby submit the details of the paid up equity share capital and net worth of "JMG Corporation Limited" (hereinafter to be referred as Company) as per the financial as at March 31, 2017.

Paid Up Share Capital (As on March 31, 2017):	4,95,00,000
Net Worth (As on March 31, 2017):	9,03,36,414

We hereby further inform that since the paid up share capital and net worth of the Company is below the threshold mentioned above, the compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on 31st March, 2017 is not applicable for the Company.

**FOR ANDROS & COMPANY
CHARTED ACCOUNTANTS**

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

**PLACE: Gurgaon
DATE: 08/08/2017**

Form No. MR-3

SECRETARIAL AUDIT REPORT

(For the financial year ended March 31, 2017)

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

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, 2017 ("**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 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, 2017 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
4. 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, 1992;
 - (c) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;

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

- i. The Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and made effective from July 1, 2015.

JMG CORPORATION LIMITED

- II. The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 made effective from December 1, 2015.

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

In our opinion and to the best of information and according to the explanations given to us, 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

1. 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.
2. 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.
3. 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 based on review of compliance mechanism established by the Company and taken on record by the Board of Director at their meeting(s) we are of the opinion 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)**

Sd/-
(Nisha Kumari)
Proprietor
ACS: 44218
CP: 16259

Place: Noida

Date: 08-08-2017

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

**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)**

Sd/-
(Nisha Kumari)
Proprietor
ACS: 44218
CP: 16259

Place: Noida
Date: 08-08-2017

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. The management consultancy industry has come a long way in the recent past and is expected to develop further. The opportunity and threats available in the market particularly in the management consultancy services depends on decision of government.

The Company is taking necessary actions in diversifying its activities and business plan due to slow down in the Power sector where it has core strength on the advisory services. It is exploring various new options in adding business on Digital India Initiative of Govt. of India and related activities. It is in advanced stage of discussions in evaluating few new business options for cooperation and strategic Joint working which shall provide significant support in the revenue projections in the current financial 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 Company has generated entire revenue from its management consultancy business during the financial year, however, due to regulatory changes, the business of the Company got affected. 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, 2017.

Place: - Gurgaon
Date:- 08-08-2017

Sd/-
Mohan Dhar Diwan
Whole Time Director
DIN- 01888051

JMG CORPORATION LIMITED

ANNEXURE 'C'

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 excess 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	1,35,000	MBA	62	15.05.2012	83	Dharamsi Morarji Chemical Co. Ltd.	NIL
2.	Mr. Kanhaiya Kumar Jha	CFO	4,52,020	B.Com (H)	6	28.05.2014	26	M.D. Gujrati & Co.	NIL
3.	Ms. Sunita Aggarwal	Executive	6,82,500	Graduate	21	01.04.2007	47	AE International	NIL
4.	Mr. Naveen Sood	Senior Manager	16,40,000	B. Com	42	In the year 2005	62	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 4 permanent employees on the payroll of the Company.

By order of the Board
For JMG CORPORATION LIMITED

Sd/-
Mohan Dhar Diwan
Whole Time Director
DIN- 01888051

Sd/-
Atul Kumar Mishra
Director
DIN- 00297681

Place: - Gurgaon
Date:- 08-08-2017

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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 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 2016-17	% Increase in remuneration in the financial year 2016-17	Ratio of remuneration of each Director to the 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*	NIL	NIL	NA	NA
2	Mr. Mohan Dhar Diwan, Whole Time Director	1,35,000	0%	0.30	7.75%
3.	Mr. Kanhaiya Kumar Jha, Chief Financial Officer	4,52,020	12%	1	25.94%
4.	Ms. Ekta Ashwani** Company Secretary	1,43,833	0	0.32	8.25%

* resigned w.e.f. 12/11/2016.

** resigned w.e.f. 06/10/2016.

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 4,52,020.
 (iii) In the financial year, there was no increase in the median remuneration of employees;
 (iv) There were 4 (Four) permanent employees on the rolls of the Company as on March 31, 2017;
 (v) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 was 1.5% whereas the percentile increase in the managerial remuneration for the same financial year was 12.%;

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**

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

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

Place: - Gurgaon
Date:- 08-08-2016

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31/03/2017**

[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: cs.anamika@indusinvest.com

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	
A. Promoters								
(1) Indian								
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	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	68,01,463	16,78,668	84,80,131	42.83	68,01,463	16,78,668	84,80,131	42.83
(2) Foreign								
a) NRIs-Individuals	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A) (2)	68,01,463	16,78,668	84,80,131	42.83	68,01,463	16,78,668	84,80,131	42.83
B. Public Shareholding								
1. Institutions								
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-

JMG CORPORATION LIMITED

2. Non-Institutions										
a) Bodies Corp.										
i)	Indian	16,32,834	2,57,300	18,90,134	9.55	16,28,034	2,57,300	18,85,334	9.52	0.03
ii)	Overseas	-	-	-	-	-	-	-	-	-
b) Individuals										
i)	Individual share holders holding nominal share capital upto Rs. 1 lakh	6,70,893	26,34,842	33,05,735	16.69	6,86,393	26,29,442	33,15,835	16.75	0.06
ii)	Individual share holders holding nominal share capital in excess of Rs 1 lakh	32,87,161	3,00,400	35,87,561	18.12	32,85,161	3,00,400	35,85,561	18.11	0.01
c) Others										
i)	Non Resident Indians	14,000	25,16,639	25,30,639	12.78	14,000	25,16,639	25,60,639	12.78	-
ii)	Clearing Members	5,800	00.00	5,800	0.03	2,500	00.00	2,500	0.01	0.02
Sub-total (B)(2):-		56,10,688	57,09,181	1,13,19,869	57.17	56,16,088	57,03,781	1,13,19,869	57.17	-
Total Public Share holding (B)=(B)(1)+ (B)(2)		56,10,688	57,09,181	1,13,19,869	57.17	56,16,088	57,03,781	1,13,19,869	57.17	-
C. Shares held by										
Custodian for GDRs & ADRs										
Grand Total (A+B+C)		1,24,12,151	73,87,849	1,98,00,000	100	1,24,17,551	73,82,449	1,98,00,000	100	-

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year (1 st April, 2016)			Shareholding at the end of the year (31 st March, 2017)			
		No. of shares	% of total Shares of the company	% of Shares Pledgeed encumbered to total shares	No. of shares	% of total shares of the company	% of Pledgeed/ encumbered to total shares	
1	Mr. Atul Kumar Mishra	84,80,131	42.83	NIL	84,80,131	42.83	NIL	-
	Total	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 (01-04-2016) / at the end of the year (31-03-2017)	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Kavir 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

JMG CORPORATION LIMITED

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	2.53	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

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(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 (01-04-2016) / at the end of the year (31-03-2017)	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Parmod 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.	Ms. 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. Mr. Avantsa Krishna | Director |
| 3. Mr. Satish Kumar Grover | Director |
| 4. Mr. Kanhaiya Kumar Jha | Chief Financial Officer |
| 5. Ms. Akanksha Mishra | Director |

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
Indebtedness at the beginning of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year	No change during the year			
* Addition				
* Reduction				
Net Change	No change during the year			
Indebtedness at the end of the financial year	--	--	--	--
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

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	96,000	96,000
	(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	-	-
	Total (A)	96,000	96,000
	Ceiling as per the Act		

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	-	1,43,833	2,77,970	4,21,803
	(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	-	-	-	-
	Total	-	1,43,833	2,77,970	4,21,803

* resigned w.e.f. 12-11-2016

** resigned w.e.f 06-10-2016

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)
A. COMPANY Penalty Punishment Compounding			NIL		
B. DIRECTORS Penalty Punishment Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding			NIL		

By order of the Board
For JMG CORPORATION LIMITED

Sd/-
Mohan Dhar Diwan
Whole Time Director
DIN- 01888051

Sd/-
Atul Kumar Mishra
Director
DIN- 00297681

Place: - Gurgaon
Date:- 08-08-2017

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.

JMG CORPORATION LIMITED

- 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, 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 five 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.

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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 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.

JMG CORPORATION LIMITED

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 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.)

	Year 2016-17	Year 2015-16
Foreign Exchange earnings	16,97,500	83,12,500
Foreign Exchange Outflow	NIL	44,746

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

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

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

Place: - Gurgaon
Date:- 08-08-2017

JMG CORPORATION LIMITED

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 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 31st March 2017,
- 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

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**" 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company and operative effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - (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 : Gurgaon
DATE : 08-08-2017

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

JMG CORPORATION LIMITED

ANNEXURE TO THE AUDITORS' REPORT

The Annexure A referred to in paragraph 1 of the Our Report of even date to the members of **JMG CORPORATION LIMITED** on the accounts of the company for the year ended 31st March, 2017.

- (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, there are no dues and dispute of sales tax, income tax, and service tax.
- 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.
- (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.

JMG CORPORATION LIMITED

- (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 31st March 2017.

**FOR ANDROS & COMPANY
CHARTERED ACCOUNTANTS**

PLACE : Gurgaon
DATE : 08-08-2017

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

JMG CORPORATION LIMITED

ANNEXURE-B to The Independent Auditor's Report of even date on THE STANDALONE FINANCIAL STATEMENTS OF JMG CORPORATION LIMITED

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

We have audited the internal financial controls over financial reporting of **JMG CORPORATION LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

JMG CORPORATION LIMITED

authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR ANDROS & COMPANY
CHARTERED ACCOUNTANTS**

PLACE : Gurgaon
DATE : 08-08-2017

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

JMG CORPORATION LIMITED**BALANCE SHEET AS AT 31ST MARCH , 2017**

PARTICULARS	NOTE No.	Figure as at the end of Current Reporting Period (Rs.)	Figure as at the end of Previous Reporting Period (Rs.)
I EQUITY AND LIABILITIES		Rs	Rs.
1. Shareholders' Funds			
a) Share Capital	3	49,500,000	49,500,000
b) Reserve & Surplus	4	40,836,414	39,093,690
2. Non-Current Liabilities			
a) Long Term Provisions	5	927,692	797,308
3. Current Liabilities			
a) Short Term Provisions	6	850,393	646,376
b) Other Current Liabilities	7	5,599,842	5,575,505
Total		97,714,343	95,612,879
II. ASSETS			
1. Non Current Assets			
a) Fixed Assets	8		
i) Tangible Assets		45,004	90,202
ii) Intangible Assets			--
b) Long term Loans and advances	9	55,169,159	57,098,630
c) Non Current Investment	10	7,500,000	7,500,000
2. Current Assets			
a) Trade Receivables	11	10,498,336	8,811,250
b) Cash & Cash Equivalents	12	22,260,209	20,006,414
c) Short Term Loans and Advances	13	190,000	1,90,000
d) Other Current Assets	14	2,051,635	1,916,383
Total		97,714,343	95,612,879

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

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

Sd/-
P. K. NANDA
(DIRECTOR)
DIN- 00751931

Sd-
KANHAIYA KUMAR JHA
(CHIEF FINANCE OFFICER)
PAN : ANNPJ5899E

FOR AND ON BEHALF OF THE BOARD

Sd/-
ATUL KUMAR MISHRA
(DIRECTOR)
DIN-00297681

Sd/-
RICHA KHANDEWAL
(COMPANY SECRETARY)
PAN : CVBPK3162R

PLACE : New Delhi
DATE: 15-05-2017

JMG CORPORATION LIMITED**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017**

PARTICULARS	NOTE No.	Figure for Current Reporting Period (Rs.)	Figure for Previous Reporting Period (Rs.)
REVENUE			
I. Revenue from Operations	15	4,547,500	10,312,500
II. Other Income	16	4,966,214	5,142,048
III. Total Revenue (I+II)		9,513,714	15,454,548
M. EXPENSES			
Employees Benefit Expenses	17	3,747,174	6,899,473
Depreciation and Amortization expenses		45,199	46,441
Other Expenses	18	3,128,224	5,022,248
Total Expenses		6,920,596	11,968,161
V. Profit Before Tax (III -IV)		2,593,118	3,486,387
VI. Tax Expenses:			
1. Current Tax		850,393	646,376
2. Short & Excess Provision for Income Tax		-	315,646
Total Tax Expenses		850,393	962,022
VII. Profit / (Loss) for the period (V - VI)		1,742,725	2,524,365
VIII. Earning per equity share :			
1. Basic		0.09	0.13
2. Diluted		0.09	0.13

**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**

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

**Sd/-
P. K. NANDA
(DIRECTOR)**
DIN- 00751931

**Sd/-
KANHAIYA KUMAR JHA
(CHIEF FINANCE OFFICER)**
PAN : ANNPJ5899E

FOR AND ON BEHALF OF THE BOARD

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

**Sd/-
RICHA KHANDEWAL
(COMPANY SECRETARY)**
PAN : CVBPK3162R

PLACE : New Delhi
DATE: 15-05-2017

JMG CORPORATION LIMITED

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 Ltd.

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 Schedule II of the Companies Act, 2013.

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.

JMG CORPORATION LIMITED

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.

(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.

JMG CORPORATION LIMITED

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 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

JMG CORPORATION LIMITED

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, 2017)

	Figure as at the end of Current reporting period		Figure as at the end of previous reporting period	
	Rs.		Rs.	
NOTE - 3 : Share Capital				
Authorised				
80,000,000 Equity Shares of Rs.2.50/- each	200,000,000		200,000,000	
Issued, Subscribed and fully paid				
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	
	49,500,000		49,500,000	
Reconciliation of issued share capital				
	No. of shares	Amount	No. of shares	Amount
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
Share Holding more than 5% of share capital				
Name	No. of shares	% of shares	No. of shares	% of shares
	2016-17		2015-16	
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
NOTE - 4 : Reserves and Surplus				
Security Premium				
Opening Balance	1,954,508		1,954,508	
Addition / (Deduction)	--		--	
Closing Balance	1,954,508		1,954,508	
Surplus in profit & loss account				
Opening Balance	37,139,182		34,614,817	
Less : Adjustment on Account of Lower depreciation charged in earlier year	-		-	
Addition / (Deduction)	1,742,725		2,524,365	
Closing Balance	38,881,906		37,139,182	
	40,836,414		39,093,690	
NOTE - 5 : Long Term Provisions				
Provision for employees benefits	927,692		797,308	
	927,692		797,308	
NOTE - 6 : Short Term Provisions				
Provision for Income Tax	850,393		646,376	
	850,393		646,376	
NOTE - 7 : Other Current Liabilities				
Employees Payables	2,894,746		2,884,870	
Statutory payable	393,789		150,335	
Other Payables	2,311,307		2,540,300	
	5,599,842		5,575,505	

JMG CORPORATION LIMITED

NOTE - 8 : Fixed Assets

(Annexed to and forming part of the Financial Statements for the year ended on 31st March, 2017)

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	10,311	5,786	-	16,097	41,753	47,539
Computer	33.33	2,800,108	-	-	2,800,108	2,757,445	39,413	-	2,796,857	3,251	42,663
Total		2,857,958	-	-	2,857,958	2,767,755	45,199	-	2,812,954	45,004	90,203
Previous Year		2,857,958	-	-	2,857,958	2,721,315	46,441	-	2,767,755	90,203	136,643

NOTE - 9 : Long Term Loans & Advances:

(Unsecured, Considered Good)

Security Deposits	6,000	6,000
Advance for capital goods	5,200,000	18,200,000
Intercorporate Loan	43,148,556	32,564,027
Others	6,814,603	6,328,603
	55,169,159	57,098,630

NOTE - 10 : Non Current Investment:

Marathon Finlease Ltd.	7,500,000	7,500,000
	7,500,000	7,500,000

NOTE - 11 : Trade Receivables:

(Un-Secured)

Other Debts	-	--
Debts outstanding for a period exceeding six months	-	--
(Secured)		
Debts outstanding for a period exceeding six month		
Considered goods	10,498,336	-
Considered doubtful	-	-
Other debts		
Considered goods	-	8,811,250
Considered doubtful	-	-
	10,498,336	8,811,250
Less : Provision for doubtful debts	-	-
	10,498,336	8,811,250

NOTE - 12 : Cash and Cash equivalents:

Balance with Banks in		
- Current Accounts	936,941	280,603
Cash on Hand (As certified by the management)	3,825	24,738
Fixed deposits with bank	21,319,443	19,701,073
(held by bank against issue of bank guarantee)		
	22,260,209	20,006,414

JMG CORPORATION LIMITED

NOTE - 13 : Short Term Loans & Advances:

(Unsecured Considered Goods)

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

NOTE - 14 : Other Current Assets:

Advance Income Tax & TDS	781,628	684,371
Income Tax Refundable	1,270,007	1,232,012
	<u>2,051,635</u>	<u>1,916,383</u>

NOTE - 15 : Revenue from Operations:

Sale of Service	4,547,500	10,312,500
	<u>4,547,500</u>	<u>10,312,500</u>

NOTE - 16 : Other Income:

Interest Income	4,966,214	4,846,653
Other Non Operating Income	-	-
- Sundry Balance written back	-	155,000
- Misc. Income	-	140,395
	<u>4,966,214</u>	<u>5,142,048</u>

NOTE - 17 : Employees benefit expenses:

Salaries and allowances	3,327,744	6,169,345
Contribution to Provident Fund	254,324	269,665
Staff Welfare	34,722	393,453
Gratuity	130,384	67,010
	<u>3,747,174</u>	<u>6,899,473</u>

NOTE - 18 : Other expenses:

Rent	320,100	305,400
Repair & Maintenance	270,814	404,417
Exchange Rate Fluctuation	232,789	21,250
Communication	353,178	382,992
Travelling & Conveyance	151,345	254,372
Listing & Dmat Charges	402,119	356,167
Legal & Professional Fee	447,172	795,018
Printing & Stationery	410,594	602,180
Equipment Hire Charges	96,500	114,500
Running & Maintenance	124,956	159,372
Business Promotion	206,119	678,338
Rates & Taxes	-	456,255
Books & Periodicals	18,070	14,149
Bad debts & Remission	-	415,350
Auditor's Remuneration	46,000	44,000
Miscellaneous	48,468	18,488
	<u>3,128,224</u>	<u>5,022,248</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	41,97,508	38,15,274
Income Tax Act (Appeal F.Y. 2010-11)	NIL	19,93,660

- 19.4 The deferred tax Assets / Liabilities as at 31st March, 2017 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)
(1) Deferred tax Liability Arising on account of timing difference in depreciation	2,038	19,969
(2) Deferred tax Assets Provision for Gratuity Unabsorbed depreciation and Business Losses	288,695 (2,86,657)	2,52,539 (2,32,570)
Deferred tax Assets / (Liability) (Net)	Nil	Nil

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 9,27,692 calculated by an independent actuarial valuation using projected unit credit method.

- 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

JMG CORPORATION LIMITED

(b) Managerial Remuneration :

Particulars	Current Year	Previous Year
M D Diwan	1,35,000	5,40,000
Kanhaiya Kumar Jha	4,52,020	4,03,520

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	17,42,725	25,24,365
Weighted average number of equity shares outstanding during the year	1,98,00,000	1,98,00,000
Basic and diluted EPS	0.09	0.13

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	16,97,500	83,12,500
Expenditure in foreign currency Travelling	NIL	44,746

19.9 **CORRESPONDING COMPARATIVE FIGURES :**

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

19.10 **Disclosure on specified bank notes (SBNs)**

Particulars	Specified Bank Notes	Other Denomination Notes	Total
Closing Cash in hand on 08-11-2016	-	0.02	0.02
Add : Permitted Receipts	-	-	-
Less : Permitted Payments	-	0.02	0.02
Less: Amount deposited In banks	-	-	-
Closing Cash in hand as on 31-12-2016	-	-	-

FOR ANDROS & CO.
CHARTERED ACCOUNTANTS

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

PLACE : New Delhi
DATE: 15-05-2017

Sd/-
P. K. NANDA
(DIRECTOR)
DIN- 00751931

Sd/-
KANHAIYA KUMAR JHA
(CHIEF FINANCE OFFICER)
PAN : ANNPJ5899E

FOR AND ON BEHALF OF THE BOARD

Sd/-
ATUL KUMAR MISHRA
(DIRECTOR)
DIN-00297681

Sd/-
RICHA KHANDEWAL
(COMPANY SECRETARY)
PAN : CVBPK3162R

JMG CORPORATION LIMITED

CASH FLOW STATEMENT

	Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit BEFORE TAX	2,593,118	3,486,387
ADJUSTMENTS FOR :-		
i) Depreciation	45,199	46,441
ii) Deferred Revenue Expenditure written off		-
iii) Interest Expenses		-
iv) Interest Income	(4,966,214)	(4,846,653)
v) Loss/(Profit) on sale of Fixed Assets		-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	<u>(2,327,898)</u>	<u>(1,313,826)</u>
Movement in Working Capital :-		
i) Trade & Other Receivables (Increase)/Decrease	(1,687,086)	(7,050,850)
ii) Inventories (Increase)/Decrease	-	-
iii) Current and Non Current Liabilities	358,738	4,249,033
iv) Other Current and Non Current Assets	1,794,219	(2,963,798)
Tax Paid	(850,393)	(644,982)
CASH GENERATED FROM OPERATIONS	<u>(384,522)</u>	<u>(6,410,597)</u>
NET CASH GENERATED FROM OPERATING ACTIVITIES	(2,712,420)	(7,724,423)
B. CASH FLOW FROM INVESTING ACTIVITIES		
i) (Purchase) of Fixed Assets	-	-
ii) Sale of Fixed assets	-	-
iii) Interest Received	4,966,214	4,846,653
Net cash (used)/ Surplus in investing activities	<u>4,966,214</u>	<u>4,846,653</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
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	-	-
v) (Increase)/Decrease in Long Term Loan	-	-
Net Cash used in Financing Activities	<u>-</u>	<u>-</u>
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,253,794	(2,877,770)
Cash and Cash Equivalents (Opening Balance)	20,006,414	22,884,182
Cash and Cash Equivalents (Closing Balance)	22,260,209	20,006,414
Increase/(Decrease) in Cash and Cash Equivalent	2,253,794	(2,877,768)
Components of Cash & Cash Equivalent as at	31-03-2017	31-03-2016
Cash in hand	3,825	24,738
With Bank : On current A/c	936,941	280,603
On deposit accounts (Pledged with Government Authorities)	21,319,443	19,701,073
On unpaid dividend account		-

Auditor's Certificate

We have examined the attached Cash flow Statement of JMG Corporation Limited for the year ended on 31.03.2017. 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: 15-05-2017

**Sd/-
(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 ofshares 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 28th Annual general meeting of the company to be held on Tuesday, 26th day of September, 2017 at 11:30 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, 2017, including the audited balance sheet as at March 31, 2017, 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. Atul Kumar Mishra (DIN-00297681), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors as required under section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and to authorise the board of directors to fix their remuneration.
4. Re-appointment of Mr. Mohan Dhar Diwan (DIN 01888051) as Whole Time Director of the Company for a period of 1 (One) Year and fixation of his remuneration.

Signed this..... day of.....2017

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

ATTENDANCE SLIP

JMG CORPORATION LIMITED

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

I hereby record my presence at the 28th 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