

## **JYOTIRGAMYA ENTERPRISES LTD**

**Regd. Office:** 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing

Next to Honda Motor, New Delhi-110001

**CIN:** L52100DL1986PLC234423

**Ph.** 011-43561525, **Email:** [chordia.ak@gmail.com](mailto:chordia.ak@gmail.com)

**Website –** [www.jeltrade.com](http://www.jeltrade.com)

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**To,**

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

**Sub: Declaration on Auditor's Report**

Dear Sir,

In terms of the provisions of the listing agreement, we would like to inform that the Auditors has given an unmodified opinion in regard to the financial statement for the year ending on 31<sup>st</sup> March, 2016.

Thanking you

For Jyotirgamy Enterprises Ltd



(Anju Chordia)

Managing Director

DIN – 02868480

Add – B-5, 1<sup>st</sup> Floor,

Capt. Gaur Marg,

East of Kailash, New Delhi – 110 065



***Jyotirgamy Enterprises  
Limited***

*Company no. L52100DL1986PLC234423*

**ANNUAL REPORT**

**2015 – 2016**

*Annual Report 2015-2016*

*Jyotirgamya Enterprises Limited*

**Board of Directors**

Ashok Kumar Chordia  
Anju Chordia  
Rajesh Nawalkha  
Ravindra Lodha

**Registered Office**

1101, Tolstoy House,  
Tolstoy Marg,  
Near Janpath Crossing,  
Next to Honda Motor,  
New Delhi - 110 001

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**Notice of the Annual General Meeting**

Notice is hereby given that the next Annual General Meeting of the Members of the Company will be held on Thursday, 29<sup>th</sup> September, 2016 at 11:30 A.M. at 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next to Honda Motor, New Delhi – 110 001 to transact the following business :

**Ordinary Business**

**Item no. 1 : Adoption of Financial Statements**

Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2016 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

**Item no. 2 : Re - appointment of Director**

To appoint a director in place of Mr. Ashok Kumar Chordia (DIN – 01511622), who retires by rotation and being eligible, offers himself for reappointment.

**Item no. 3 : Appointment of Auditors**

To ratify the appointment of auditors M/s M.S. Choudhary & Associates as the Statutory Auditors of the Company to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

**For and on behalf the Board  
of Jyotirgamy Enterprises Limited**



**Ashok Kumar Chordia**  
Director  
DIN: 01511622

**Date:** 10<sup>th</sup> August, 2016  
**Place:** New Delhi

**NOTES:**

- A. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- B. **APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE**

**DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**

- C. 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 of the Company, provided that not less than three days of notice in writing is given to the Company.
- D. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- E. 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.
- F. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- G. **Queries at the Annual General Meeting:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- H. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain on **Thursday, 29<sup>th</sup> September, 2016** for the purpose of the Annual General Meeting.
- I. All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited at D-153A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020.
- J. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- K. The Notice of AGM, Annual Report and Attendance Slip are being sent in physical form to all the members at their address registered with the Company.
- L. **Process and manner for Members opting for e-voting are as under:**
  - i. In compliance with provisions of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Ltd. (CDSL).

Members are provided with the facility for voting either through electronic voting system or polling paper at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting are eligible to exercise their right to vote at the meeting. Resolution(s) passed by Members through Polling Paper (at the place of AGM) and e-voting is / are deemed to have been passed as if they have been passed at the AGM.

- ii. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.
- iii. Members can opt for only one mode of voting, i.e., either by e-voting or Polling Paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Polling paper shall be treated as invalid.
- iv. The remote e-voting period commences on **Saturday, 24<sup>th</sup> September, 2016** (9:00 a.m. IST) and ends on **Wednesday, 28<sup>th</sup> September, 2016** (5:00 p.m. IST). Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Thursday, 22<sup>nd</sup> September, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL 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. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - b. Click on Shareholders Tab.
  - c. Now Enter your User ID
    - ✓ For CDSL: 16 digits beneficiary ID,
    - ✓ For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - ✓ Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - d. Next enter the Image Verification as displayed and Click on Login.
  - e. If you are holding shares in demat form and had logged on to "[www.evotingindia.com](http://www.evotingindia.com)" and voted on an earlier voting of any company, then your existing password is to be used.
  - f. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is</li> </ul>

	Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio.
Dividend Bank details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.  <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (c).</li> </ul>

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN (**160831035**) for **JYOTIRGAMYA ENTERPRISES LIMITED**.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- p. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- q. Note for Non-individual Shareholders & Custodians:
- ✓ Non-individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and Custodian respectively.
  - ✓ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ✓ After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user should link the account(s) for which they wish to vote on.
  - ✓ The list of Accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ✓ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- vii. 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.
- viii. 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 meeting.
- ix. **Mr. Praveen Kumar Bharti**, C/o Rajev Goel & Associates, Advocates & Corporate consultants, 785, Pocket – E, Mayur Vihar, Phase – II, Delhi has been appointed as the **Scrutinizer** for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
- x. 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 "remote e-voting" or "Polling Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xi. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xii. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website viz. [www.jeltrade.com](http://www.jeltrade.com) immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed.



## BOARD'S REPORT

**Dear Members**

Your Directors have pleasure in presenting the Annual Report of your Company together with the Audited financial Statements for the financial year ended 31<sup>st</sup> March, 2016.

### **1. Financial Highlights**

The financial performance of your Company for the year ended 31st March, 2016 is summarized below:

Particulars	Amount (in Rupees)	
	FY 2015-16	FY 2014-15
Net Sales	3,66,500	28,22,460
Other Income	10,76,324	11,27,146
<b>Total Revenue</b>	<b>14,42,824</b>	<b>39,49,606</b>
Total Expenditure	28,24,432	38,61,343
Profit before tax	(13,81,608)	88,263
Provision for tax	8,413	30,727
Deferred Tax	(1,02,551)	23,993
<b>Profit after tax</b>	<b>(12,87,470)</b>	<b>33,542</b>
EPS (Rs.)	(1.29)	0.03
Proposed Dividend	Nil	Nil
Transfer to Reserve	Nil	Nil
<b>Paid-up Share Capital</b>	<b>1,24,74,000</b>	<b>1,24,74,000</b>
Reserves and Surplus (excluding revaluation reserve)	1,91,80,140	2,04,54,658

### **2. Year in Retrospect**

During the year under review, total income of the Company was Rs.14,42,824 as against Rs.39,49,606 in the previous year. The Company has incurred a loss of Rs.12,87,470 for the year as against a profit of Rs.33,542 in previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

### **3. Reserves & Surplus**

The net movement in the major reserves of the Company for FY 2015-16 and the previous year are as follows:

Particulars	(in Rupees)	
	FY 2015-16	FY 2014-15
Securities Premium Account	2,22,66,000	2,22,66,000
Profit & Loss A/c	(30,85,860)	(18,11,342)
<b>Total</b>	<b>1,91,80,140</b>	<b>2,04,54,658</b>

#### **4. Public deposits**

During the financial year 2015-16, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

#### **5. Material Changes after the close of the financial year**

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company- 31<sup>st</sup> March, 2016 till the date of this report.

#### **6. Dividend**

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

#### **7. Subsidiaries/ Joint Ventures/ Associates**

As on 31st March 2016, the Company had no Subsidiaries, Joint Ventures (JVs) or Associate Companies. Accordingly statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures in Form AOC-1 is not applicable.

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year: Nil

Policy for determining material subsidiaries of the Company has been provided on the website [www.jeltrade.com](http://www.jeltrade.com)

#### **8. Change in the nature of business**

There has been no major change in the nature of business of your Company. Further since there is no subsidiary, joint venture and associate company, there is no question for mentioning of change in nature of business of such companies.

#### **9. Directors and Key Managerial Personnel**

In terms of Section 149 of the Companies Act, 2013, the Company has appointed the following as Independent Directors of the Company at the Annual General Meeting of your Company held on 30<sup>th</sup> September, 2014 to hold office up to 5 (five) consecutive years up to 31<sup>st</sup> March, 2019.:

- Mr. Ravindra Lodha (DIN-01487308)
- Mr. Rajesh Nawalkha (DIN-01961222)

In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors are non rotational. The details of the familiarization programmes for Independent Directors are disclosed on the Company's website – [www.jeltrade.com](http://www.jeltrade.com)

In terms of Section 203 of the Act, the following were designated as Key Managerial Personnel of your Company by the Board:

- Mrs. Anju Chordia, Managing Director
- Mr. Deepak Kumar Sharma, Chief Financial Officer
- Ms. Bharti, Company Secretary

Details of change in the Board of Directors and the Key Managerial Personnel, during the year under review are as below:

Name	Designation	Date of Appointment	Date of Resignation	Date of change in designation
Deepak Kumar Sharma	Chief Financial Officer	02/09/2014	N.A.	N.A.
Bharti	Company Secretary	02/09/2014	N.A.	N.A.
Anju Chordia	Managing Director	N.A.	N.A.	02/09/2014
Ashok Kumar Chordia	Director	04/06/2010	N.A.	N.A.
Rajesh Nawalkha	Independent Director	02/09/2014	N.A.	N.A.
Ravindra Lodha	Independent Director	02/09/2014	N.A.	N.A.

Mr. Ashok Kumar Chordia, liable to retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Directors recommend their re-appointment.

The Board has laid down separate Codes of Conduct for Directors and Senior Management personnel of the Company and the same are posted on the Company's website. All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct.

#### **10. Declaration of Independence**

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Clause 49 of the Listing Agreement.

#### **11. Disclosure of commission paid to managing or whole time directors**

There is no commission paid or payable by your company to the managing director or the whole time director:

## 12. Number of meetings of the Board of Directors

The details of the number of Board of Directors of your Company are as below:

Date of Board meeting	Directors Attended the meeting
30.05.2015	1. Mrs. Anju Chordia 2. Mr. Ashok Kumar Chordia 3. Mr. Ravindra Lodha 4. Mr. Rajesh Nawalkha
10.07.2015	1. Mrs. Anju Chordia 2. Mr. Ashok Kumar Chordia 3. Mr. Ravindra Lodha 4. Mr. Rajesh Nawalkha
14.08.2015	1. Mrs. Anju Chordia 2. Mr. Ashok Kumar Chordia 3. Mr. Ravindra Lodha 4. Mr. Rajesh Nawalkha
06.11.2015	1. Mrs. Anju Chordia 2. Mr. Ashok Kumar Chordia 3. Mr. Ravindra Lodha 4. Mr. Rajesh Nawalkha
10.02.2016	1. Mrs. Anju Chordia 2. Mr. Ashok Kumar Chordia 3. Mr. Ravindra Lodha 4. Mr. Rajesh Nawalkha

## 13. Annual Evaluation of Board performance and performance of its committees and individual directors

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees. Feedback was sought from Directors about their views on the performance of the Board covering various criteria. Feedback was also taken from directors on his assessment of the performance of the other Directors. The Nomination and Remuneration Committee (NRC) then discussed the above feedback received from all the Directors. Based on the inputs received, the Chairman of the NRC also made a presentation to the Independent Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole, and of the Chairman. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed by the Chairman of the NRC with the Chairman of the Board.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

#### **14. Remuneration Policy for the Directors, Key Managerial Personnel and other employees**

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors of the Company has formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters is set-out in **Annexure-I** to this Report.

#### **15. Committees of the Board**

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Composition of the Committee of the Board of Directors of the Company is as below:

##### **Audit Committee:**

1. Mr. Ravindra Lodha – Chairman (Independent Director)
2. Mr. Rajesh Nawalkha – Member (Independent Director)
3. Mr. Ashok Kumar Chordia – Member (Non-Executive Director)

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

1. Mr. Ravindra Lodha – Chairman (Independent Director)
2. Mr. Rajesh Nawalkha – Member (Independent Director)
3. Mr. Ashok Kumar Chordia – Member (Non-Executive Director)

##### **Nomination and Remuneration Committee:**

1. Mr. Ravindra Lodha – Chairman (Independent Director)
2. Mr. Rajesh Nawalkha – Member (Independent Director)
3. Mr. Ashok Kumar Chordia – Member (Non-Executive Director)

#### **16. Detail of Committee Meeting –**

<b>Meeting</b>	<b>No. of Meeting</b>	<b>Dates of Meeting</b>
Audit Committee	4	30.05.2015, 14.08.2015, 06.11.2015, 10.02.2016
Nomination and Remuneration Committee	1	31.12.2015
Stakeholders Relationship Committee	NIL	NIL

\*All the directors were present in the committee meeting(s)

### 17. Audit Committee Recommendations

During the year all the recommendations of the Audit Committee were accepted by the Board.

### 18. Conservation of Energy, Technology Absorption

The information on conservation of energy and technology absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as Annexure-II.

### 19. Particulars of Employees and Remuneration

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in Annexure-III to this Report.

### 20. Related Party Transactions

In line with the requirements of the Companies Act, 2013 and the Listing Agreement, the Company has formulated a Policy on Related Party Transactions and the same is uploaded on the Company's website: [www.jeltrade.com](http://www.jeltrade.com). Details of Related Party Transactions as per AOC-2 are provided in Annexure-IV.

### 21. Loans and investments

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

A. Details of investments made by the Company as on 31st March, 2016:

Name of Investee entity/ investment	Amount (Rs. in lacs)
Panache Holdings Pvt Ltd	13.00
Reliance - Mutual Fund	5.00
Birla Sun Life - Mutual Fund	4.50
UTI - Mutual Fund	5.50

B. Details of loans given by the Company as on 31st March, 2016:

Name of borrower entity	Amount (Rs. in lacs)
RTGL Industries Ltd	50.00
Mentor Corporate Advisors Pvt Ltd	11.00
Rathi Graphics Technologies Ltd	33.34
Precon Technologies Pvt Ltd.	10.63
Zuberi Fibers Pvt Ltd.	50.00

C. Details of guarantees issued by your Company in accordance with Section 186 of the Companies Act, 2013 read with the Rules issued thereunder: **Nil**

## **22. Extract of Annual Return**

Pursuant to Section 92 of the Act and Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, is provided in Annexure-V.

## **23. Auditors and auditors' report:**

At the last Annual General Meeting of the Company, M/s. M.S Choudhary & Associates, Chartered Accountants, New Delhi were appointed as the Auditors to hold office till the conclusion of the ensuing Annual General Meeting.

M/s. M.S Choudhary & Associates, Chartered Accountants, who retire at the ensuing AGM of your Company, are eligible for re-appointment. Your Company has received written consent and a certificate stating that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued there under. The Audit Committee and the Board of Directors recommend the appointment of M/s. M.S Choudhary & Associates, Chartered Accountants as the Auditors of your Company for the financial year 2016-17 till the conclusion of the next AGM.

The Auditors' Report for the financial year 2015-16, does not contain any qualification, observation or adverse remarks and accordingly no comments required by your Board of Directors on the same.

## **24. Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; the Secretarial Audit Report provided by the Secretarial Auditors is annexed as Annexure-VI.

The Secretarial Auditors' Report for the financial year 2015-16, does not contain any qualification, observation or adverse remarks and accordingly no comments required by your Board of Directors on the same.

## **25. Internal Control Systems and adequacy of Internal Financial Controls**

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

In terms of section 138 of the Companies Act, 2013, M/s Deepak Kumar Thakkar & Associates, Chartered Accountant has been appointed as the Internal Auditors of your Company. The Company also has an Audit Committee, who interacts with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference.

## **26. Risk management**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management.

There are no risks which in the opinion of the Board threaten the existence of your Company.

## **27. Cost Records and Cost Audit Report**

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost records and audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

28. Pursuant to relevant sections of the Act, the Management Discussion and Analysis Report is annexed as Annexure-VII.

## **29. Vigil mechanism**

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Pursuant to Section 177(9) of the Companies Act, 2013 and clause 49 of the listing agreement, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company.

## **30. Code of Conduct for Prevention of Insider Trading**

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders in line with SEBI (Prohibition of Insider Trading) Regulation, 2015 and the same can be accessed on the website of the Company – [www.jeltrade.com](http://www.jeltrade.com)

Your Board of Directors has also approved the Code for Fair Disclosure and the same can be accessed through the following link: [www.jeltrade.com](http://www.jeltrade.com)



### **31. Corporate Social Responsibility**

Provisions of the Corporate Social Responsibility as mentioned under the Companies Act, 2013 is not applicable on the Company.

### **32. Significant/material orders passed by the regulators**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

### **33. General**

Your Board of Directors confirms that (a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; (b) Your Company does not have any ESOP scheme for its employees/Directors; and, (c) there is no scheme in your Company to finance any employee to purchase shares of your Company.

### **34. Directors' Responsibility Statement**

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2016, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March, 2016 and of the profit and loss of the Company for the financial year ended 31<sup>st</sup> March, 2016;
- c. proper and sufficient care has been taken 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. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

### 35. Stock Exchange Listing

The Equity Shares of the Company are listed on BSE Limited. The Listing Fees for the financial year 2016-17 has been paid.

### 36. Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees, support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For and on Behalf of the Board  
For **Jyotirgamy Enterprises Limited**



**Anju Chordia**  
Managing Director  
DIN: 02868480



**Ashok Kumar Chordia**  
Director  
DIN: 01511622

Date: 10<sup>th</sup> August, 2016  
Place: New Delhi

## **ANNEXURE-I TO THE BOARD'S REPORT**

### **NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

“**Senior Managerial Personnel**” means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

#### **Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
- 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.

#### **Role of the Committee:**

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.

- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

#### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### **TERM/ TENURE**

a) **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.

b) **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 of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided 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 or such other number as may be prescribed under the Act.

### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

### **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

### **RETIREMENT**

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

### **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

#### **1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

#### **2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and

Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional; and
  - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

**3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**IMPLEMENTATION**

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.

**ANNEXURE-II TO THE BOARD'S REPORT**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

<b>A. Conservation of energy</b>		
(i)	The steps taken or impact on conservation of energy	
(ii)	The steps taken by the company for utilising alternate sources of energy	N.A. (General measures for conservation of energy are pursued on an ongoing basis)
(iii)	The capital investment on energy conservation equipments	N.A.
<b>B. Technology absorption</b>		
(i)	The efforts made towards technology absorption	No new Technology has been adopted during the year under review
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	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	N.A.
(b)	The 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.
(iv)	Expenditure on Research & Development	N.A.
<b>C. Foreign exchange earnings and Outgo</b>		
(a)	Total Foreign Exchange Earnings in 2015-16 (Equivalent Rs.)	Nil
(b)	Total Foreign Exchange outgo in 2015-16 (Equivalent Rs.)	Nil

### ANNEXURE-III TO THE BOARD'S REPORT

INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of Your Company for the financial year 2015-16 is as follows:

Name of the Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the Median remuneration
Mrs. Anju Chordia (MD)	Nil	N.A.
Mr. Rajesh Nawalkha	Nil	N.A.
Mr. Ravindra Lodha	Nil	N.A.
Mr. Ashok Kumar Chordia	Nil	N.A.

B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2015-16 is as follows:

Name	Designation	Remuneration* (Rs.)		Increase
		2015-16	2014-15	%
Mrs. Anju Chordia	Managing Director	Nil	Nil	Nil
Mr. Rajesh Nawalkha	Director	Nil	Nil	Nil
Mr. Ravindra Lodha	Director	Nil	Nil	Nil
Mr. Ashok Kumar Chordia	Director	Nil	Nil	Nil
Mr. Deepak Kumar Sharma	Chief Financial Officer	2,40,000	1,40,000	N.A.
Ms. Bharti	Company Secretary	3,00,000	1,75,000	N.A.

C. Percentage increase in the median remuneration of all employees in the financial year 2015-16:

	2015-16	2014-15	Increase (%)
Median remuneration of all employees per annum	1,44,000	1,59,000	-9.43

D. Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2016:

SN	Category	Number of Employee
1	Executive Manager Cadre	3
2	Staff	2
3	Other lower level employees	0
	<b>Total</b>	<b>5</b>

E. Explanation on the relationship between average increase in remuneration and Company Performance:

The increase in average remuneration of all employees in the financial year 2015-16 as compared to the financial year 2014-15 was 0%.



The key indices of Company's performance are:

	2015-16	2014-15	Growth (%)
Total Revenue	14,42,824	39,49,606	-63.46
Profit Before Tax	(13,81,608)	88,263	NA
Profit after Tax	(12,87,470)	33,542	NA

Your Company is committed in ensuring fair pay and a healthy work environment for all its employees. Your Company offers competitive compensation to its employees.

**F. Comparison of the remuneration of the Key Managerial Personnel against the performance of Your Company:**

The remuneration of Key Managerial Personnel increased by N.A. in 2015-16, compared to 2014-15, whereas the Profit before Tax decreased by 1665.33% in 2015-16, compared to 2014-15.

**G. Details of Share price and market capitalization:**

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

	As on 31 <sup>st</sup> March, 2016	As on 31 <sup>st</sup> March, 2015	Increase/ (decrease) in %
Price Earnings Ratio	N.A.	N.A.	N.A.
Market Capitalisation (Amount in Rs. Cr)*	N.A.	N.A.	N.A.
Networth (Amount in Rs. Cr)*	3.17	3.29	(3.87)

\* There is no trading in the shares of the company on stock exchange during the financial year 2015-16.

**Comparison of share price at the time of first public offer and market price of the share of 31<sup>st</sup> March, 2016:** Not Applicable; there is no public issue made by the Company in the last more than 10 years.

**H. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:**

	2015-16	2014-15	(Amount in Rs.) Increase (%)
Average salary of all Employees (other than Key Managerial Personnel)	69,000	69,000	Nil
Salary of MD & CEO	Nil	Nil	N.A.
Salary of CFO & CS	5,40,000	3,15,000	N.A.

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

**I. Key parameters for the variable component of remuneration paid to the Directors:**

There is no variable component of remuneration payable to any director of your Company.

**J. Details of employees, who is in here are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company:** There is no executive director other than the managing director of the Company. The Managing Director of the Company is not drawing any remuneration from the Company.

**K. Affirmation:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

**L. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

List of employees of the Company employed throughout the financial year 2015-16 and were paid remuneration not less than Rs. 1.20 Crores per annum: **Nil**

Employees employed for the part of the year and were paid remuneration during the financial year 2015-16 at a rate which in aggregate was not less than Rs. 8.50 lakhs per month: **Nil**

**ANNEXURE-V TO THE BOARD'S REPORT**

**FORM NO. MGT-9**

**Extract of Annual Return**

**As on the financial year ended 31<sup>st</sup> March, 2016**

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

**I. Registration and other details:**

i)	CIN	L52100DL1986PLC234423
ii)	Registration Date	25/09/1986
iii)	Name of the Company	Jyotirgamy Enterprises Limited
iv)	Category/Sub Category of the Company	Limited by shares Indian Non-Government Company
v)	Address of the Registered office and contact details	1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi-110001 Tel. No.: 011-43561525; Fax: 011 - 23752779 Email: chordia.ak@gmail.com; Website: www.jeltrade.com
vii)	Whether listed company (Yes/No)	Yes; Listed at BSE Ltd.
viii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Skyline Financial Services Private Limited</b> D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase - I New Delhi - 110 020 Ph:- 011-64732681-88; Fax:- 011-26812682 email:- virens@skylinerta.com; website : www.skylinerta.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)

SN	Name and Description of main products / services	NIC Code of the Product/service*	% to total turnover of the company
1.	Trading in precious metals and gemstones etc. [Non specialized Wholesale Trade]	469	25.40
2.	Interest Income [Other Credit Granting]	64920	74.60

\* As per NIC Code 2008.

**III. Particulars of holding, subsidiary and associate companies: NIL**

S. No	Name and address of the company	CIN/GLN	Holding/ subsidiary / associate	% age of shares held	Applicable section
1.					
2.					
3.					



a) Bodies Corporate	0	10700	10700	1.07	0	10700	10700	1.07	0.00
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									0.00
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	0	431700	431700	43.17	500	431200	431700	43.17	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	311000	311000	31.10	311000	0	311000	31.10	0.00
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>753400</b>	<b>753400</b>	<b>75.34</b>	<b>0</b>	<b>753400</b>	<b>753400</b>	<b>75.34</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>0</b>	<b>753400</b>	<b>753400</b>	<b>75.34</b>	<b>0</b>	<b>753400</b>	<b>753400</b>	<b>75.34</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>1000000</b>	<b>1000000</b>	<b>100.00</b>	<b>0</b>	<b>1000000</b>	<b>1000000</b>	<b>100.00</b>	<b>0.00</b>

**b) Shareholding of Promoter and Promoter Group:**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Jyotirgama Advisory Pvt. Ltd.	123000	12.30	0.00	123000	12.30	0.00	0.00
2	Anju Chordia	123600	12.36	0.00	123600	12.36	0.00	0.00
	<b>Total</b>	<b>246600</b>	<b>24.66</b>	<b>0.00</b>	<b>246600</b>	<b>24.66</b>	<b>0.00</b>	<b>0.00</b>

**c) Change in Promoters' Shareholding**

SN	Shareholder's Name	Shareholding		Date of change	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Jyotirgama Advisory Pvt. Ltd.	123000	12.30	No Change	NIL	N.A	123000	12.30
		123000	12.30					
2	Anju Chordia	123600	12.36	No Change	NIL	N.A	126000	12.36
		123600	12.36					

**d) Shareholding Pattern of top ten Equity Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	Shareholder's Name	Shareholding		Date of change	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Anirudh Goel	136500	13.65	No Change	Nil	N.A.	136500	13.65
		136500	13.65					
2	Sandesh Jain	125000	12.50	No Change	Nil	N.A.	125000	12.50
		125000	12.50					
3	Deepak Kumar Thakkar	25000	2.50	No Change	Nil	N.A.	25000	2.50
		25000	2.50					
4	Rachna Thakkar	24500	2.45	No Change	Nil	N.A.	24500	2.45
		24500	2.45					
5	Veeekay Properties Pvt Ltd.	10000	1.00	No Change	Nil	N.A.	10000	1.00
		10000	1.00					
6	Dayanand Jindal	5000	0.50	No Change	Nil	N.A.	5000	0.50
		5000	0.50					
7	Sarda Devi Sharma	5000	0.50	No Change	Nil	N.A.	5000	0.50
		5000	0.50					
8	Lakshmi Devi Agrawal	4500	0.40	No Change	Nil	N.A.	4500	0.40
		4500	0.40					
9	Ratan Agrawal	4200	0.40	No Change	Nil	N.A.	4200	0.40
		4200	0.40					
10	Rekha Sharma	3000	0.30	No Change	Nil	N.A.	3000	0.30
		3000	0.30					

**Shareholding Pattern of top ten Preference Shareholders**

SN	Shareholder's Name	Shareholding		Date of change	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	RRJR Trading Pvt Ltd	6400	02.59	N.A	No Change	N.A	6400	02.59
		6400	02.59					
2	Panchmukhi Trade Innovation Pvt. Ltd.	90000	36.38	N.A	No change	N.A	9000	36.38
		90000	36.38					
3	Jyotirgama Advisory Pvt Ltd.	121000	48.90	N.A	No change	N.A	121000	48.90
		121000	48.90					
4	Ashok Kumar Chordia	30000	12.13	N.A	No change	N.A	30000	12.13
		30000	12.13					

**e) Shareholding of Directors and Key Managerial Personnel (Equity Shares):**

SN	Name of the Directors and KMPs	Shareholding		Date of change	Increase/ (Decrease) in shareholding	Reason	Cumulative Shareholding during the year (01.04.2015 to 31.03.2016)	
		No. of Shares at the beginning (01.04.2015)/ end of the year (31.03.2016)	% of total Shares of the Company				No. of Shares	% of total Shares of the Company
1	Anju Chordia	123600	12.36	N.A.	N.A.	N.A.	123600	12.36
2	Ashok Kumar Chordia	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil
3	Rajesh Nawalkha	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil
4	Ravindra Lodha	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil
5	Deepak Kumar Sharma	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil
6	Bharti	Nil	Nil	N.A.	N.A.	N.A.	Nil	Nil

**V) Indebtedness of the company including interest outstanding/ accrued but not due for payment**

	(Rs. In lacs)			
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	12,49,889		0	12,49,889
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (I + ii + iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
• Addition	0	0	0	0
• Reduction (Repayments)	2,14,098	0	0	2,14,098
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	10,35,791		0	10,35,791
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>10,35,791</b>	<b>0</b>	<b>0</b>	<b>10,35,791</b>

**VI. Remuneration of directors and key managerial personnel**

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (in Rs.)
		Mrs. Anju Chordia (MD)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A
4	Commission		
	- as % of profit	N.A	N.A
	- others, specify...	N.A	N.A
5	Others, please specify	N.A	N.A
	<b>Total (A)</b>	<b>Nil</b>	<b>Nil</b>
	<b>Ceiling as per the Act</b>	It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013.	



### B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (in Rs.)
		Mr. Ravindra Lodha	Mr. Rajesh Nawalkha	
1	<b>Independent Directors</b>			
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	<b>Other Non-Executive Directors</b>	Mr. Ashok Kumar Chordia		
	Fee for attending board committee meetings		Nil	Nil
	Commission		Nil	Nil
	Others, please specify		Nil	Nil
	Total (2)		Nil	Nil
	Total (B)=(1+2)		Nil	Nil
	<b>Total Managerial Remuneration</b>		<b>Nil</b>	<b>Nil</b>
	<b>Overall Ceiling as per the Act</b>	It is in accordance with the ceiling as specified under section 197 read with Schedule V of the Companies Act, 2013.		

### C. Remuneration to key managerial personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	(Amount in Rs.)			
		Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	3,00,000	2,40,000	5,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	0.00	0.00	0.00
2	Stock Option	N.A.	0.00	0.00	0.00
3	Sweat Equity	N.A.	0.00	0.00	0.00
4	Commission				
	- as % of profit	N.A.	0.00	0.00	0.00
	others, specify...	N.A.	0.00	0.00	0.00
5	Others, please specify	N.A.	0.00	0.00	0.00
	<b>Total</b>	<b>N.A.</b>	<b>3,00,000</b>	<b>2,40,000</b>	<b>5,40,000</b>

**VII. Penalties/ punishment/ compounding of offences: Nil** [No penalties/punishment/compounding of offences were levied under the Companies Act, 2013.]

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. Company</b>					
Penalty					
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty					
Punishment					
Compounding					



# LALIT SETHI & ASSOCIATES

COMPANY SECRETARIES (A PROPRIETORSHIP FIRM)

**FORM NO. MR-3**

## **SECRETARIAL AUDIT REPORT**

**For the financial year ended March 31, 2016**

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

**To**

**The Members**

**M/s Jyotirgamy Enterprises Limited**

**1101, Tolstoy House, Tolstoy Marg**

**Near Janpath Crossing, Next To Honda Motor**

**New Delhi - 110001**

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

Based on our verification of the M/s Jyotirgamy Enterprises Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2016, generally 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 M/s Jyotirgamy Enterprises Limited for the financial year ended on March 31, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



# LALIT SETHI & ASSOCIATES

COMPANY SECRETARIES (A PROPRIETORSHIP FIRM)

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015
- (vi) Other laws applicable to the Company as per the representations made by the Management.

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

1. The Listing Agreement entered by the Company with BSE Limited.
2. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), with respect to board and general meetings.

During the period under review and as per the explanations and clarifications given to us and there presentation made by the Management, the Company has substantially complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.



# LALIT SETHI & ASSOCIATES

COMPANY SECRETARIES (A PROPRIETORSHIP FIRM)

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors of the Company.

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

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.

**For and on behalf of  
Lalit Sethi & Associates  
Company Secretaries**

*Lalit Sethi*

**CS Lalit Sethi  
Proprietor  
M. No. 31350  
C. P. No. 11554**

**Place: Delhi  
Dated: 10<sup>th</sup> August, 2016**

## **ANNEXURE-VII TO THE BOARD'S REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **Cautionary Statement:**

The management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies, economic development, political factors and such other factors beyond the control of the Company.

#### **Industry Overview:**

The bullion reserve of a country is the indicator of the amount of wealth a country possesses. Bullion is defined as a bulk quantity of precious metals consisting of gold, silver and others that can be assessed by weight and cast as a lump. Bullion is valued by its purity and mass rather than its face value which is applicable in the case of money. India Bullion Market is a recognizable index that highlights the economic growth of the nation.

An historical perspective is useful in understanding why India has been for so long, and still is, a great market for gold – and also for silver. India, the saying goes, has always been 'a sink for precious metals'. Both metals are closely woven into the social fabric, especially in the rural areas where they are the basic form of saving.

Our company also expecting that the overall industry outlook will improve in future and the Company will also be benefited from the same.

#### **Our Industry Segment & Business:**

The Company is engaged in the business of Trading in Commodities, Metals, and Gold Etc.

#### **Product Range**

- Gems
- Jewellery
- Precious Metals including Gold

#### **Infrastructure**

We have an office space at the registered office of the Company, with all required infrastructural facilities like, Computers, Laptops, Internet Connection, Water, Electricity, Air Conditioners etc.

#### **Product wise performance**

Product wise performance of the Company has been mentioned in the attached balance sheet of the Company.

### **Opportunities & Threats and Risks & Concern**

The new age Indian consumer, the organized retail potential, which is creating the huge consumption opportunity, is by far the biggest Opportunity for companies like us.

Competition from Indian and global players remain a matter of concern and probable threat; while the company is well prepared to tackle such issues on an ongoing basis. Further the vitality in the price of gold in national and international market is also a concern area.

On a macro level business continues to be impacted by changes in Government Policy and International Markets.

- i. Factors that may affect results of operations
- ii. Fluctuation and increase in raw material prices.
- iii. Non-availability of raw material and other resources
- iv. Government rules and regulations relating to our sector
- v. Any slowdown in the economic growth in general in particular

The Company continues to follow a suitable strategy to modify its risk profile by eliminating and significantly reducing key business risks.

### **Human resource / Industrial relations**

The Company recognizes the importance and contribution of its human resources for its growth and development and is committed to the development of its people.

The Company has cordial relations with employees and staff. There are no industrial relations problems during the year and the Company does not anticipate any material problems on this count in the current year. The management is also committed to help the employees and workers to sharpen their skills and to improve their knowledge base.

### **Internal Control Systems and Adequacy**

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

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**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF JYOTIRGAMYA ENTERPRISES LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of M/s **Jyotirgamy Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the Financial Statements**

Management is responsible for the matters stated in section 134 (5) of the Companies Act "the Act" with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash 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 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 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 there under.



**M. S. CHOUDHARY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

Address - 98, Uday Park,  
New Delhi - 110 049  
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E-mail : msc@icai.org

We conducted our audit in accordance with the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

**Opinion**

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

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A' statement on the matters specified in paragraph 3 & 4 of the order.
2. As required by section 143(3) of the Act, we report that :
  - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

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

(d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014;

(e) on the basis of written representations received from the Directors as on March 31, 2016, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016, from being appointed as a Director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

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

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants  
FRN - 025255N



**Madhu Sudan Choudhary**  
Proprietor  
Membership No.: 073229



Place: New Delhi  
Date : 26<sup>th</sup> May, 2016

ANNEXURE A TO THE AUDITORS' REPORT

Statement referred to in Paragraph 1 of the Auditors Report of even date to the members of M/s Jyotirgamy Enterprises Limited, on accounts for the year ended 31<sup>st</sup> March, 2016.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The company is maintaining proper records of fixed assets showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The fixed assets have been physically verified by the management at reasonable intervals. In our opinion frequency of verification is reasonable according to the nature and size of the business.  
  
(c) the company does not own any immovable property. Hence, this clause is not applicable to the company.
- (ii) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The Company is maintaining proper records of inventory. There were no discrepancies noticed on verification between the physical stock and the book records.
- (iii) (a) As informed to us, the Company has granted unsecured Loan to two bodies corporate, covered in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').  
  
(b) In the case of the loans granted to bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the company in respect of repayment of the principal amount.  
  
(c) No amounts were over due for more than Rs.1Lakh in respect of loans granted to bodies corporate listed in the register maintained u/s 189 of the Act.
- (iv) As informed to us, the company has not made any loans, investments, guarantees and security under section 185 & 186 of the companies act, 2013

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- (v) As per the information and explanations given to us, we are of the opinion that the company has not accepted any deposits during the year which are covered under the directives issued by Reserve Bank of India and the provisions of sections 73 & 76 of the Companies Act, 2013.
- (vi) Provisions of maintenance of cost records as per section 148(1) of the Companies Act, 2013 are not applicable to the company.
- (vii)(a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Income Tax, Service Tax, Cess and any other statutory dues applicable to it. There are no such dues outstanding as at the end of year, for a period of more than six months from the date these became payable.
- (b) The Company does not have any dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, which are under disputes and unpaid.
- (viii) 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 institutions, bank or debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the company has not raised any term loan during the year.
- (x) In our opinion and according to the information and explanation given to us, we have neither come across any incidence of fraud on or by the company nor we have been informed of any such case by the management.
- (xi) As per the information and explanation given to us, we are of the opinion that the company has paid no remuneration during the year. Accordingly, the clause (xi) of the report is not applicable.
- (xii) As per the information and explanation given to us, we are of the opinion that the company is not a Nidhi Company. Accordingly, the clause (xii) of the report is not applicable.
- (xiii) As per the information and explanation given to us, we are of the opinion that all the transactions with the related parties are in compliance with the section 177 and 188 of the Companies Act, 2013 and accordingly the details of the same are disclosed in the financial statements.

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- (xiv) As per the information and explanation given to us, we are of the opinion that the company has not made any preferential allotment or private placement of shares. Accordingly, the clause (xiv) of the report is not applicable.
- (xv) As per the information and explanation given to us, we are of the opinion that the company has not entered under any transactions as specified under section 192 of the Companies Act, 2013. Accordingly, the clause (xv) is not applicable.
- (xvi) As per the information and explanation given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants  
FRN - 025255N



Madhu Sudan Choudhary  
Proprietor  
Membership No.: 073229

Place: New Delhi  
Date : 26<sup>th</sup> May, 2016

**ANNEXURE B TO THE AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of Jyotirgamy Enterprises Limited ("the Company") as of 31<sup>st</sup> March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's 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 the Institute of Chartered Accountants of India as prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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**CHARTERED ACCOUNTANTS**

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

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**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, 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<sup>st</sup> March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants  
FRN - 025255N



Madhu Sudan Choudhary  
Proprietor  
Membership No.: 073229

Place: New Delhi  
Date : 26<sup>th</sup> May, 2016



# JYOTIRGAMYA ENTERPRISES LIMITED

Balance Sheet as at 31st March, 2016

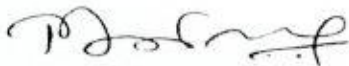
Particulars	Note No.	Amount as on 31.03.2016	Amount as on 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	1,24,74,000	1,24,74,000
(b) Reserves and Surplus	4	1,91,80,140	2,04,54,658
<b>(2) Non- Current Liabilities</b>			
(a) Long-term borrowings	5	10,35,791	12,49,889
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	6	61,29,310	29,00,565
<b>Total</b>		<b>3,88,19,241</b>	<b>3,70,79,112</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
Tangible Assets	7	11,20,216	16,57,945
(b) Non-current investments	8	28,00,000	18,50,000
(c) Long Term Loans & Advances	9	1,54,97,739	92,75,561
(d) Deferred Tax Assets	10	78,558	23,993
<b>(2) Current assets</b>			
(a) Inventories	11	57,85,000	30,29,000
(b) Trade receivables	12	54,09,015	59,10,518
(c) Cash and cash equivalents	13	12,48,111	1,71,586
(d) Short-term loans and advances	14	68,80,602	1,52,08,496
<b>Total</b>		<b>3,88,19,241</b>	<b>3,70,79,112</b>

Note No 1 - 20 form Integral Part of these Financial Statements

As per our report of even date attached.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants  
Firm No. 025255N

For and on behalf of the Board



Madhu Sudan Choudhary  
Proprietor  
Membership No. : 073229




Ashok K Chordia  
(Director)  
DIN-01511622



Anju Chordia  
(Managing Director)  
DIN-02868480



Bharti  
(Company Secretary)  
(Mem No - A34492)

Place : New Delhi  
Date : 26th May, 2016

# JYOTIRGAMYA ENTERPRISES LIMITED

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

Particulars	Note No.	For the year ended 31.03.2016	For the year ended 31.03.2015
I. Revenue from Operations	15	3,66,500	28,22,460
II. Other Incomes	16	10,76,324	11,27,146
III. Total Revenue (I + II)		14,42,824	39,49,606
IV. Expenses:			
Purchases of Goods		31,08,020	24,18,539
Change in Inventories of Stock in Trade	17	(27,56,000)	-
Employee Benefit Expenses	18	8,70,500	5,11,500
Other Expenses	19	10,20,731	8,07,478
Depreciation	20	5,81,181	1,23,826
Total Expenses		28,24,432	38,61,343
V. Profit/ (Loss) before Tax (III - IV)		(13,81,608)	88,263
VI. Tax Expense:			
(a) Tax expense for current year		-	30,727
(b) Deferred tax Liability/ (assets)		(1,02,551)	23,993
(c) Prov for Tax for Previous Year		8,413	-
VII. Profit/ (Loss) for the Period (V - VI)		(12,87,470)	33,542
VIII. Earnings Per Equity Share			
Basic		(1.29)	0.03
Diluted		(1.29)	0.03

Note No 1 - 20 form Integral Part of these Financial Statements

As per our report of even date attached.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants.  
Firm No. 025255N

For and on behalf of the Board



Madhu Sudan Choudhary  
Proprietor  
Membership No. : 073229




Ashok K Chordia  
(Director)  
DIN-01511622



Anju Chordia  
(Managing Director)  
DIN-02868480



Bharti  
(Company Secretary)  
(Mem No - A34492)

Place : New Delhi  
Date : 26th May, 2016

**JYOTIRGAMYA ENTERPRISES LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2016**

PARTICULARS	For the period ended 31.03.2016	For the period ended 31.03.2015
<b>A Cash flow from Operating Activities</b>		
Net Profit / (Loss) before Tax		
Depreciation written off	(13,81,608)	88,263
Interest Income	5,81,181	1,23,826
Interest paid	10,68,890	
Operating Profit / (Loss) before working Capital Changes	1,21,362	
	(17,47,955)	2,12,089
Adjustments for changes in Working Capital		
Increase/ Decrease in Debtors	5,01,503	(27,61,103)
Increase/ Decrease in Stock	(27,56,000)	-
Increase/ Decrease other Current Assets	83,27,894	(64,84,174)
Increase/ Decrease other Current Liabilities	32,28,745	25,57,864
Cash generated from / (Used in) Operating Activities	75,54,187	(64,75,324)
Taxes (Paid) / Refund Received (Net of TDS)	8,413	30,727
<b>Net Cash generated from / (Used in ) Operating Activities (A)</b>	<b>75,45,774</b>	<b>(65,06,051)</b>
<b>B Cash flow from Investing Activities</b>		
Purchase of Fixed assets	(30,500)	(16,88,990)
Inter Corporate Investment	(9,50,000)	(5,50,000)
Inter Corporate Loan (Given)/ Received Back	(62,22,178)	21,36,551
Interest Income	10,68,890	-
<b>Net Cash generated from / (Used in ) Investing Activities (B)</b>	<b>(61,33,788)</b>	<b>(1,02,439)</b>
<b>C Cash flow from Financing Activities</b>		
Inter Corporate Loan Taken / (Repaid)	(2,14,098)	12,49,889
Interest Paid	(1,21,362)	-
<b>Net Cash generated from / (Used in ) Financing Activities (C)</b>	<b>(3,35,460)</b>	<b>12,49,889</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>10,76,524</b>	<b>(53,58,601)</b>
Cash and Cash Equivalents at the Beginning of the Year	1,71,587	55,30,188
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>12,48,111</b>	<b>1,71,587</b>
Cash and Cash Equivalents at the End of the Year Comprises of		
Cash in hand	75,415	43,266
Balances with Scheduled Banks		
Current Accounts	11,72,696	1,28,321
<b>Total</b>	<b>12,48,111</b>	<b>1,71,587</b>

Notes:-

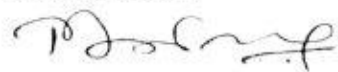
1. The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard-3
2. Previous Year figures has been regrouped wherever necessary to confirm the current years classification.

This is the cash flow statement referred to our report of even date.

For M. S. CHOUDHARY & ASSOCIATES

Chartered Accountants

Firm No. 025255N



Madhu Sudan Choudhary

Proprietor

Membership No. : 073229



For Jyotirgamy Enterprises Limited



Ashok K Chordia

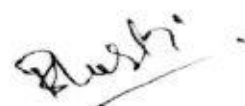
(Director)

DIN-01511622

Anju Chordia

(Managing Director)

DIN-02868480



Bharti

(Company Secretary)

Place : New Delhi

Date : 26th May, 2016

## NOTES FORMING PARTS OF THE FINANCIAL STATEMENTS

### 1. CORPORATE INFORMATION:

Jyotirgamy Enterprises Limited is a company incorporated under the provisions of the Companies Act, 1956, on 25<sup>th</sup> September, 1986 having registered office at 1101, Tolstoy House, Tolstoy Marg, New Delhi - 110 001.

The company is carrying on the business of Trading of Goldsmiths, Silversmiths and Fabrics Items.

### 2. A. SIGNIFICANT ACCOUNTING POLICIES

#### a. Basis of Preparation of Financial Statements

The accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on accrual basis and comply with the relevant statutory enactments. Indian GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. The Accounting policies have been consistently applied by the Company.

Accounting Policies not specifically referred to, are in consistent with generally accepted accounting practices and Accounting Standards as specified in the Companies (accounting Standards) Rules, 2006.

#### b. Use of Estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures relating to contingent assets & liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Differences between the actual results and estimates are recognized in the period in which the results are known /materialized.

#### c. Revenue Recognition

- Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- Interest and other dues are accounted on accrual basis.

#### d. Investment

Investments are classified into current and non - current investments. Investments which are intended to be held for one year or more are classified as non - current investments and investments which are intended to be held for less than one year are classified as current investments. Non - current investments are accounted at cost and any decline in the carrying value other than temporary in nature is provided for. Current investments are valued at lower of cost or market value/fair value.

#### **e. Taxation**

(i) Tax expense comprises of Current and Deferred, Current Income Tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws.

(ii) Deferred tax is recognized subject to consideration of prudence on timing differences, being difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax is measured based on the tax rates and the tax laws enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future whereas in case of existence of carry forward of losses or unabsorbed depreciation, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred Tax assets are reviewed at each Balance Sheet date.

#### **f. Provisions & Contingent Liabilities**

Provisions are recognized when the Company has a present obligation as a result of past events and it is more likely that an outflow of resources will be required to settle the obligations and the amount has been reliably estimated. Provision is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the yearend date. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Liabilities, though contingent are provided for if there are reasonable prospects of such liabilities maturing. Other contingent liabilities, barring frivolous claims, not acknowledged as debt, are disclosed by way of notes.

#### **g. Earnings per Share:**

The Company reports basic and diluted earnings per share in accordance with AS-20, 'Earnings per Share'. Earning per shares is computed by dividing Net profit after tax by the weighted average number of equity share outstanding at the end of the year.

#### **h. Depreciation**

Pursuant to the provisions of the Companies Act 2013 (the Act), the Company has computed depreciation on fixed assets other than intangible assets with reference to the estimated useful life of assets prescribed in Schedule II to the Act or actual useful life of assets whichever is higher.

#### **i. Tangible Assets**

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses. Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognized in the Statement of Profit and Loss.

#### **j. Impairment of Assets:**

Whenever events indicate that asset may be impaired, the assets are subject to a test of recoverability based on estimates of future cash flows arising from continuing use of such assets and from its ultimate disposal.

A provision for impairment loss is recognized where it is probable that the carrying value of an asset exceeds the amount to be recovered through use or sale of the asset.

#### **k. Borrowing costs**

Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as a part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.

#### **l. Cash Flow Statement**

The Cash Flow Statement is reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

### **B. NOTES TO THE ACCOUNTS**

- a) In the opinion of the Board of Directors the "Current Assets and Investments" have a value on realization in the ordinary course of business at least equal to the amount on which they are stated in the Balance Sheet.
- b) Accounts whether in debit or in credit or squared up during the year are subject to confirmation and the same have been taken as per the balance appearing in the books. The difference arising in confirmation, if any as compared to the Company's books that in opinion of the board are not likely to be material, will be made as and when these accounts are confirmed.
- c) Provision for income tax liability has been computed after taking into account allowable deductions under provisions of Income Tax Act, 1961 and is considered adequate.
- d) **Employee Benefits**

The Provident fund and ESI are not applicable to the Company as the no of employees are lesser as compared to the minimum no of the employee for the applicability of the PF and ESI acts to the Company.

The company has no compensated absences outstanding (Paid Annual leave), which are liable to payment, at the end of the year. Hence no provision for the same has been made.

e) Segment Information

The company is engaged in trading business, hence, there is one primary segment in context of Accounting Standard AS-17 on segment reporting by ICAI.

- f) In conformity with the Accounting Standard AS-22 issued by the Institute of Chartered Accountants of India on "Accounting for Taxes on Income", the Company as on 31.03.2016 has made provision for deferred tax liability/(assets) as below:

Deferred Tax Liability /(Asset) related to	Current Year	Previous Year
Fixed Assets	(78,558)	23,993
Other timing difference	-	-
Deferred Tax Liability/ (Assets)	(78,558)	23,993

- g) Contingent liability
- |              |               |
|--------------|---------------|
| Current Year | Previous Year |
| Nil          | Nil           |

- h) Earnings per Share (EPS) calculation (Amount in Rs.)

Particulars	As at 31.03.2016	As at 31.03.2015
Net Profit after tax available for equity shareholders	Rs. (12,87,470)	Rs. 33,542
Weighted average number of equity shares :	10,00,000	10,00,000
Nominal Value of shares	Rs. 10	Rs. 10
Earnings per share (EPS):		
Basic	(1.29)	0.03
Diluted	(1.29)	0.03

- i) Information regarding certain expenses is given as under:

		(Rs. In '000)	
		Current Year	Previous Year
(i)	Expenditure in Foreign Currency (on actual basis)		
	Technical fee/Royalty/ Technical Assistance fee	NIL	NIL
(ii)	Payment to Auditors Statutory Audit Fee	11.45	3.00

- j) Break up of expenditure on Employees who are in receipt of remuneration amounting in the aggregate to Rs. 1,02,00,000 or more if employed for the full year or Rs. 8,50,000 p.m. or more if employed for part of the year :

Current Year	Previous Year
Nil	Nil

- k) The Company has not received any memorandum (as required to be filled by the supplier with the notified authority under the Micro, Small and medium Enterprises Development Act, 2006) claiming their status as on March 31, 2016 as Micro, Small and Medium enterprises during the year. Consequently the amount paid/payable to these parties during the year is Nil.

**l) RELATED PARTY DISCLOSURE**

Associated Company :- Jyotirgamyia Advisory Private Limited

a) KEY MANAGEMENT PERSONNEL				
<ul style="list-style-type: none"> <li>- Mr. Ashok Kumar Chordia</li> <li>- Mr. Ravindra Lodha</li> <li>- Mrs. Anju Chordia</li> <li>- Mr. Rajesh Nawalkha</li> </ul>				
				Amount in Lakh
b) TRANSACTIONS WITH RELATED PARTIES	Associates		Promoters/ Key Managerial personnel	
	C Y	P Y	C Y	P Y
Received during the year	0.00	0.00	0.00	0.00
Unsecured Loan Received during the year	25.00	0.00	0.00	0.00
Issue of Shares during the year	0.00	0.00	0.00	0.00
Paid during the year	0.00	0.05	0.00	1.50
-Receivable	0.00	0.00	0.00	0.00
-Payable	25.85	0.85	0.19	0.19



- m) Previous year figures have been regrouped and rearranged wherever necessary.  
Figures have been rounded off to the nearest rupee value.

For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants,  
Firm No. 025255N

For and on behalf of the Board



Madhu Sudan Choudhary  
Proprietor  
Membership No. : 073229

Ashok K Chordia  
(Director)  
DIN-01511622

Anju Chordia  
(Managing Director)  
DIN-02868480

Place : New Delhi  
Date : 26th May, 2016



Bharti  
(Company Secretary)  
(Mem No - A34492)

# JYOTIRGAMYA ENTERPRISES LIMITED

Notes Forming Parts of the Financial Statements

Figures in INR

Note : 3 Share Capital		As on March 31, 2016		As on March 31, 2015	
Sr. No	Particulars	Number	Amount (Rs.)	Number	Amount (Rs.)
1	<b>AUTHORIZED CAPITAL</b>				
	Equity Shares of Rs. 10/- each with voting Rights	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	Preference Shares of Rs. 10/- each	2,50,000	25,00,000	2,50,000	25,00,000
		<b>12,50,000</b>	<b>1,25,00,000</b>	<b>12,50,000</b>	<b>1,25,00,000</b>
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>				
	Equity Shares of Rs. 10/- each with voting Rights	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	Preference Share Capital	2,47,400	24,74,000	2,47,400	24,74,000
	<b>Total</b>	<b>12,47,400</b>	<b>1,24,74,000</b>	<b>12,47,400</b>	<b>1,24,74,000</b>

### 3.1 Reconciliation of Number of Shares:-

Particulars	As on March 31, 2016		As on March 31, 2015	
	Number	Amount (Rs.)	Number	Amount (Rs.)
<b>Authorised</b>				
<u>Equity Shares of 10/- each with voting Rights</u>				
Share Outstanding at the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Add: Increase during the year	-	-	-	-
Less: Decrease during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>10,00,000</b>	<b>1,00,00,000</b>	<b>10,00,000</b>	<b>1,00,00,000</b>
<u>Preference Shares of 10/- each</u>				
Share Outstanding at the beginning of the year	2,50,000	25,00,000	2,50,000	25,00,000
Add: Increase during the year	-	-	-	-
Less: Decrease during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>2,50,000</b>	<b>25,00,000</b>	<b>2,50,000</b>	<b>25,00,000</b>
<b>Issued, Subscribed &amp; Paid up</b>				
<u>Equity Shares of 10/- each with voting Rights</u>				
Share Outstanding at the beginning of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>10,00,000</b>	<b>1,00,00,000</b>	<b>10,00,000</b>	<b>1,00,00,000</b>
<u>Preference Shares of 10/- each</u>				
Share Outstanding at the beginning of the year	2,47,400	24,74,000	2,47,400	24,74,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>2,47,400</b>	<b>24,74,000</b>	<b>2,47,400</b>	<b>24,74,000</b>

### 3.2 Terms/Rights attached to Equity Shares

The company has only one class of equity shares having par value of Rs 10/- per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in the case of interim dividend.

In the event of Liquidation of the company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### 3.3 Details of shares held by Shareholders holding more than 5% of the aggregate shares in the Company:-

Name of Shareholder	As on March 31, 2016		As on March 31, 2015	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares with Voting rights</b>				
Jyotirgamy Advisory Pvt Ltd	1,23,000	12.30%	1,23,000	12.30%
Anju Chordia	1,23,600	12.36%	1,23,600	12.36%
Sandeesh Jain	1,25,000	12.50%	1,25,000	12.50%
Anirudh Goel	1,36,500	13.65%	1,36,500	13.65%

3.4 The company has not bought back any shares during the period of five years immediately preceding the Balance Sheet date. There are no securities that are convertible into equity / preference shares.

3.5 The company has issued 2,47,400 10% Non Cumulative Compulsorily Redeemable Preference Shares of Rs.10/- each for total consideration of Rs. 24,74,000/- which includes 30,000 Preference Shares issued for consideration other than cash.

**JYOTIRGAMYA ENTERPRISES LIMITED**

**Note : 4 Reserve & Surplus**

Sr. No	Particulars	31-March-2016	31-March-2015
1	(a) Share Premium		
	Opening Balance	2,22,66,000	2,22,66,000
	Add:- Created due to issue of shares during the year	-	-
	Less:- Utilized during the Year	-	-
	<b>Closing Balance of (a)</b>	<b>2,22,66,000</b>	<b>2,22,66,000</b>
2	(b) Surplus/(deficit) in the statement of Profit & Loss		
	Opening Balance	(18,11,342)	(18,31,932)
	(+) Net Profit/(Net loss) for the current year	(12,87,470)	33,542
	(-) Adjustment related to fixed assets	12,952	(12,952)
	<b>Closing Balance of (b)</b>	<b>(30,85,860)</b>	<b>(18,11,342)</b>
	<b>Grand Total (a+b)</b>	<b>1,91,80,140</b>	<b>2,04,54,658</b>

**Note : 5 Long Term Borrowings**

Sr. No	Particulars	31-March-2016	31-March-2015
1	Secured		
	i) From Body Corporate*	10,35,791	12,49,889
	<b>Total</b>	<b>10,35,791</b>	<b>12,49,889</b>

(\*Secured by way of hypothecation of vehicle financed)

**Note : 6 Other Current Liabilities**

Sr. No	Particulars	31-March-2016	31-March-2015
1	Sundry Creditors	23,09,000	20,09,000
2	Expenses Payables	1,15,560	15,000
3	Other Payables	37,04,750	8,23,849
4	Provision for Income Tax	-	52,716
	<b>Total</b>	<b>61,29,310</b>	<b>29,00,565</b>



*lc*

*lc*

*lc*

ARGAMYA ENTERPRISES LIMITED

NO :- 7 FIXED ASSETS

(Amount in Rs.)

Particulars	Gross Block			Depreciation			Net Block		
	As on 01/04/2015	Additions during the period	Deductions during the period	As on 31/03/2016	As on 01/04/2015	For the period	As on 31/03/2016	As on 31/03/2016	As on 31/03/2015
Fixed Assets									
Computer & Laptop	80,000	30,500	-	1,10,500	41,509	64,146	93,888	16,612	38,491
Furniture & Fixture	40,000	-	-	40,000	7,013	10,120	15,948	24,052	32,987
Vehicle	16,88,990	-	-	16,88,990	1,02,523	5,06,915	6,09,438	10,79,552	15,86,467
<b>Grand Total</b>	<b>18,08,990</b>	<b>30,500</b>	<b>-</b>	<b>18,39,490</b>	<b>1,51,045</b>	<b>5,81,181</b>	<b>7,19,274</b>	<b>11,20,216</b>	<b>16,57,945</b>
Previous Year	1,20,000	16,88,990	-	18,08,990	14,268	1,23,826	1,51,045	16,57,945	1,05,732



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*Handwritten initials*

# JYOTIRGAMYA ENTERPRISES LIMITED

Notes Forming Parts of the Financial Statements

Figures in INR

**Note : 8 Non Current Investment**

Sr. No	Particulars	31-March-2016	31-March-2015
1	Investments (At cost)		
	(a) In Equity Instruments	28,00,000	18,50,000
	<b>Total</b>	<b>28,00,000</b>	<b>18,50,000</b>

**Note : 9 Long term Loan & Advances**

Sr. No	Particulars	31-March-2016	31-March-2015
1	To Body Corporate (Unsecured considered Good)	1,54,97,739	92,75,561
	<b>Total</b>	<b>1,54,97,739</b>	<b>92,75,561</b>

**Note : 10 Deferred Tax Assets (Net)**

Sr. No.	Particulars	31-March-2016	31-March-2015
1	On Fixed Assets	78,558	-
	<b>Total</b>	<b>78,558</b>	<b>-</b>

**Note : 11 Inventories**

Sr. No	Particulars	31-March-2016	31-March-2015
1	Stock in Trade	57,85,000	30,29,000
	<b>Total</b>	<b>57,85,000</b>	<b>30,29,000</b>

**Note : 12 Trade Receivables**

Sr. No	Particulars	31-March-2016	31-March-2015
	<u>Outstanding Less than Six months</u>		
	Unsecured, Considered Good :	3,10,000	28,61,103
	<u>Outstanding more than Six months</u>		
	Unsecured, Considered Good :	50,99,015	30,49,415
	<b>Total</b>	<b>54,09,015</b>	<b>59,10,518</b>

**Note : 13 Cash & Cash Equivalents**

Sr. No	Particulars	31-March-2016	31-March-2015
1	Cash in hand	75,415	43,265
2	Balances with Scheduled Bank In current Account	11,72,696	1,28,321
	<b>Total</b>	<b>12,48,111</b>	<b>1,71,586</b>

**Note : 14 Short Terms Loans and Advances**

Sr. No	Particulars	31-March-2016	31-March-2015
1	Balance with Government Authorities (i) TDS Receivable	1,08,646	1,38,110
2	Other Unsecured Loan and Advances	67,71,956	1,50,70,386
	<b>Total</b>	<b>68,80,602</b>	<b>1,52,08,496</b>



*[Handwritten Signature]*

*[Handwritten Signature]*

*[Handwritten Mark]*

# JYOTIRGAMYA ENTERPRISES LIMITED

Notes Forming Parts of the Financial Statements

Figures in INR

### Note : 15 Revenue form Operations

Sr. No	Particulars	31-Mar-2016	31-Mar-2015
1	Sale of Goods	3,66,500	28,22,460
	<b>Total</b>	<b>3,66,500</b>	<b>28,22,460</b>

### Note : 16 Other Income

Sr. No	Particulars	31-Mar-2016	31-Mar-2015
1	Interest Income	10,71,894	11,27,146
2	Other Income	4,430	-
	<b>Total</b>	<b>10,76,324</b>	<b>11,27,146</b>

### Note : 17 Change in Inventory of Stock in Trade

Sr. No	Particulars	31-Mar-2016	31-Mar-2015
1	Opening Stock	30,29,000	30,29,000
	Less: Closing Stock	57,85,000	30,29,000
	<b>Change in inventory</b>	<b>27,56,000</b>	<b>-</b>

### Note : 18 Employee Benefit Expenses

Sr.No.	Particulars	31-Mar-2016	31-Mar-2015
1	Salaries Expenses	8,70,500	5,11,500
	<b>Total</b>	<b>8,70,500</b>	<b>5,11,500</b>

### Note : 19 Other Expenses

Sr. No	Particulars	31-Mar-2016	31-Mar-2015
1	Audit Fees	11,450	3,000
2	Fee & Subscription	66,901	64,054
3	Filing Fees	25,300	91,300
4	Interest Paid on Car Loan	1,21,362	27,573
5	Listing fees Paid	2,50,800	5,73,166
6	Legal & Professional	49,000	20,000
7	RCC Expenses- for Increasing Auth Capital	-	25,426
8	Postage & Telegram	20,850	-
9	Bank Charges	1,750	-
10	Bad debts written off	4,11,503	-
11	Advertisement Expenses	26,438	-
12	Misc Expenses	35,377	2,959
	<b>Total</b>	<b>10,20,731</b>	<b>8,07,478</b>

### Note : 20 Depreciation

Sr.No.	Particulars	31-Mar-2016	31-Mar-2015
1	Depreciation	5,81,181	1,23,826
	<b>Total</b>	<b>5,81,181</b>	<b>1,23,826</b>

Note No 1 - 20 form Integral Part of these Financial Statements

As per our report of even date attached.


For M. S. CHOUDHARY & ASSOCIATES  
Chartered Accountants.



Madhu Sudan Choudhary  
Proprietor  
Membership No. : 073229



For and on behalf of the Board



Ashok K Chordia                      Anju Chordia  
(Director)                                      (Managing Director)  
DIN-01511622                                      DIN-02868480



Bharti  
(Company Secretary)  
(Mem No - A34492)

Place : New Delhi  
Date : 26th May, 2016

**JYOTIRGAMYA ENTERPRISES LIMITED**

CIN: L52100DL1986PLC234423

Regd. Off.: 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing,  
Next To Honda Motor, New Delhi- 110 001

Phone: 011 - 43561525, Fax: 011 - 23753779 website: www.jeltrade.com

**PROXY FORM**

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

Name of Member:

Registered Address:

Regd. Folio No./ D.P. ID / Client ID:

E-mail Id:

I / WE, being a member(s) of \_\_\_\_\_ equity shares of the above named Company, hereby appoint

Name: \_\_\_\_\_ Email: \_\_\_\_\_  
Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her  
Name: \_\_\_\_\_ Email: \_\_\_\_\_  
Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him/her  
Name: \_\_\_\_\_ Email: \_\_\_\_\_  
Address: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Thursday, 29th day of September, 2016 at 11:30 A.M. at 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi - 110 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution number	Resolution
	<b>Ordinary Business</b>
1	Adoption of Financial Statements for the year ended March, 31 2016
2	Appointment of a Director in place of Mr. Ashok Kumar Chordia liable to retire by rotation
3	Ratify the appointment of Statutory Auditors and authorize Board of Directors to fix their remuneration.

Signed this \_\_\_\_ day of \_\_\_\_\_, 2016

Affixed  
Revenue  
Stamp

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.**

**JYOTIRGAMYA ENTERPRISES LIMITED**

CIN: L52100DL1986PLC234423

Regd. Off.: 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing,  
Next To Honda Motor, New Delhi- 110 001

Phone: 011 - 43561525, Fax: 011 - 23753779 website: www.jeltrade.com

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**Attendance Slip for Attending Annual General Meeting**

**Name of Member:**

**Registered Address:**

**Regd. Folio No./ D.P. ID / Client ID:**

**No. of Shares held:**

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the Annual General Meeting of the Company to be held on Thursday, 29th day of September, 2016 at 11:30 A.M. at 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next To Honda Motor, New Delhi- 110 001.

.....  
Member's / Proxy's Name in Block Letters

.....  
Signature of Member/ Proxy

Note: Please fill up this attendance slip and hand over at the entrance of the meeting hall.

**NOTE: IN CASE ANY SHAREHOLDER WISH TO CAST HIS/ HER VOTE THROUGH EVOTING,  
PLEASE REFERE TO THE DETAILS MENTIONED IN THE NOTICE OF THE ANNUAL GENERAL  
MEETING.**