



# JASH DEALMARK LTD.

Trade in multiple exchanges & overseas / domestic business

Our motto is : Think Big Think Better

**Admin :** 30, 1st Floor, Saidham Shopping Plaza, Nr. Sai Mandir, P. K. Road, Mulund (W), Mumbai - 400 080.  
**Regd. Office :** C/18, Mulund Sahakar Vishwa CHS Ltd., Nahur Road, Sarvodaya Nagar, Mulund (W), Mumbai - 400 080.

**Mob.:** +91 9323170478 • **Tel. :** 022-2343 1914 / 2591 1914 • **Email :** jashdealmark@gmail.com

October 24, 2017

To,  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400001.

Dear Sir/Ma'am,

**Sub: Submission of Annual Report 2016-17.**

**Ref: Jash Dealmark Limited (Security Code: 540394& Security Id: JDML)**

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial year 2016-17, approved and adopted by the members at the 05<sup>th</sup> Annual General Meeting of the Company held on September 30, 2017.

This is for your information and records.

Thanking you.

Yours faithfully,  
**For, JashDealmark Limited**

**Authorised Signatories**



**Encl:** As above



# ANNUAL REPORT 2016-2017

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## MANAGEMENT

### Board of Directors

**Shailendra J. Khona**  
*Managing Director*

**Dipesh P. Pala**  
*Independent Director*

**Dipti S. Khona**  
*Director*

**Sumeet P. Ghuntla**  
*Independent Director*

**Shailesh J. Khona**  
*Director*

**Vipulchandra S. Acharya**  
*Independent Director*

### Senior Management

**Prashant R. Bagade**  
*Chief Financial Officer*

**Hetal P. Vachhani**  
*Company Secretary and Compliance Officer*

### Boards Committees

#### Audit Committee

**Vipulchandra S. Acharya**  
*Chairman*

**Sumeet P. Ghuntla**  
*Member*

**Dipesh P. Pala**  
*Member*

#### Stakeholder's Relationship Committee

**Sumeet P. Ghuntla**  
*Chairman*

**Vipulchandra S. Acharya**  
*Member*

**Dipesh P. Pala**  
*Member*

#### Nomination and Remuneration Committee

**Dipesh P. Pala**  
*Chairman*

**Vipulchandra S. Acharya**  
*Member*

**Sumeet P. Ghuntla**  
*Member*

#### Statutory Auditor

**Doshi Maru & Associates**  
*Chartered Accountants*

#### Auditors

##### Secretarial Auditor

**Rupal Patel**  
*Practicing Company Secretary*

#### Registered office

C/18, Mulund Sahakar Vishwa CHS, Nahur  
Road, Sarvodaya Nagar, Mulund (W) Mumbai  
400 080 Maharashtra.

**Tel. No.:** +91 22 2591 1914

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

**E-mail:** [jashdealmark@gmail.com](mailto:jashdealmark@gmail.com)

#### Registrar & Share Transfer Agent

##### Purva Shareregistry (India) Private Limited

C/18, Mulund Sahakar Vishwa CHS, Nahur Road,  
Sarvodaya Nagar, Mulund (W) Mumbai – 400 011

**Tel:** +91 22 2301 6761/8261 **Fax:** +91 22 2301 2517

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

**E-mail:** [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

## NOTICE

Notice is hereby given that the 5<sup>th</sup> (fifth) Annual General Meeting of the Members of Jash Dealmark Limited ("The Company") will be held on Saturday, September 30, 2017 at 10.00 a.m. at the registered office of the Company situated at C/18, Mulund Sahakar Vishwa CHS, Nahur Road, Sarvodaya Nagar, Mulund (W) Mumbai, to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Dipti S. Khona (DIN: 05300494), Director of the Company, who retires by rotation and, being eligible, offers himself for reappointment.
3. Ratification of Appointment of Auditors  
To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT,** pursuant to the provisions of Section 139 and any other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the members hereby ratifies the appointment of M/s. Doshi Maru & Associates, Chartered Accountants (Firm Registration No. 0112187W) as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of 06<sup>th</sup> Annual General Meeting to be held in the Financial Year 2018, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors ."

**By order of the Board**  
**For, Jash Dealmark Limited**

**Date:** September 01, 2017  
**Place:** Mumbai

**Hetal P. Vachhani**  
**Company Secretary & Compliance Officer**

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER(S).

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Registered Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. During the period beginning 24 hours before the time fixed for 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 prior notice in writing is given to the Company.
3. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.
5. In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
6. The Register of Members and Share Transfer Books will remain closed from September 24, 2017 to September 30, 2017 (both days inclusive) for the purpose of Annual General Meeting (AGM).
7. Members holding shares in the dematerialised mode are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nomination, power of attorney, change of address, change in name etc. to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA).
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the

prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

10. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with concerned Depository Participant and the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
12. Members may address their queries/communications at [jashdealmark@gmail.com](mailto:jashdealmark@gmail.com)
13. In pursuance of the provisions of Section 108 of the Act and the Rules framed there under, as amended from time to time, the Company is exempted from giving the Members the facility to cast their vote electronically, through the remote e-voting services on the resolutions set forth in this Notice. However, voting through permitted mode under the Companies Act, 2013 will be allowed at the venue of Annual General Meeting.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website at [www.purvashare.com](http://www.purvashare.com) .
16. All documents specifically referred to in this Notice and the Explanatory Statement are open for inspection at the Registered office of the Company between 04.00 p.m. and 06.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of AGM.
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
18. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
19. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. The Directors have furnished the requisite declarations for their appointment / re-appointment.
20. The route map showing directions to reach the venue of the 5<sup>th</sup> AGM is provided at the end of the Notice.

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), person seeking appointment or re-appointment as Director under Item No. 2 of the Notice are provided hereunder;

<b>Particulars</b>	<b>Mrs. Dipti S. Khona</b>
DIN	05300494
Age	36 Years
Date of first appointment on the Board	23/07/2012 (Since Inception)
Qualifications	S. Y. B. Com
Expertise	Mrs. Dipti S. Khona has an Approx. 05 years’ Experience in administrative in-charge in Company and she is associated with the Company since Incorporation.
Names of Listed Companies in which the Director holds Directorship	-
Names of Committees of the Companies in which the Director holds Chairmanship/ Membership	-
Number of Shares held	221700
Relationships between Directors and Key Managerial Personnel of the Company	Wife of Mr. Shaileendra J. Khona and Sister in law of Mr. Shailesh J. Khona and not related to any other Director/Key Managerial Personnel.

## Route Map

to the venue of 5<sup>th</sup> AGM of  
**Jash Dealmark Limited**

**Venue:** - C-18, Mulund Sahakar Vishwa CHS, Nahur Road, Sarvodaya Nagar, Mulund (W)  
 Mumbai 400 080 Maharashtra.

### ROUTE MAP





## DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 5<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

### Financial Highlights

The financial performance of your Company for the year ended March 31, 2017 is summarised below:

Particulars	2016-17 (₹ in)	2015-16 (₹ in)
Revenue from Operations	4,05,53,62,991.42	1,08,12,91,195.26
Other Income	56,68,826.44	2,47,537.36
<b>Total Revenue</b>	<b>4,06,10,31,817.86</b>	<b>1,08,15,38,732.62</b>
Less: Total expenses	4,05,51,04,399.36	1,07,98,42,874.63
<b>Profit before Taxes</b>	<b>59,27,418.50</b>	<b>16,95,857.99</b>
Less: Current Tax	20,00,000.00	5,50,000.00
Deferred Tax	5,180.97	6,571.00
Net Profit for the year	39,22,237.53	11,39,286.99
Add: Balance brought forward from previous year	16,06,955.93	5,17,498.94
<b>Profit available for appropriation</b>	<b>55,29,193.46</b>	<b>16,06,955.93</b>
Less: Reserve utilized for Bonus Issue during the year	15,00,000.00	0.00
Balance carried over to Balance Sheet	40,29,193.46	16,06,955.93

### Overview of Company's Financial performance

Net revenue from operations increased to Rs. 40,553.63 Lakhs as against Rs. 10,812.91 Lakhs in the previous year – a growth of 275.05%. The Company has earned Profit before taxes of Rs. 59.27 Lakhs during the year under review compared to profit of Rs. 16.95 Lakhs during 2015-16. The above results have been achieved by increase in revenue from operation & other income with a proportionate increase in expenditures as compared to previous financial year. After providing for Prior period adjustments and Taxation, the Net Profit for the year under review stood at Rs. 39.22 Lakhs compared to profit of Rs.11.39 Lakhs during 2015-16.

There are no material changes and commitments affecting the financial position of your Company which have occurred between reporting period.

### Capital Structure

The Authorized Share Capital of the Company is Rs. 5,50,00,000/- (Rupees Five Crore Fifty Lakhs) divided into 55,00,000 (Fifty-five Lakhs) Equity shares of Rs. 10/- each.

During the Financial year, the paid-up share capital of the Company is increased from Rs. 1,00,000/- (Rupees One lakh only) divided into 10,000 (Ten Thousand) equity shares of Rs. 10/- each to Rs. 4,98,50,010/- (Rupees Four crore Ninety Eight lakhs Fifty thousand Ten only) divided into 49,85,001 (Forty Nine lakh Eighty-Five thousand and One) equity shares of Rs 10/- each consequent to Bonus issue of 1,50,000 (One Lakh Fifty Thousand) equity shares of face value of Rs 10/- each at a Rs. 10/- aggregating to total Rs. 15,00,000/-, Preferential Allotment of 9,75,000 (Nine Lakh Seventy-Five Thousand) Equity shares of Face value of Rs. 10/- each at a Rs. 40/- aggregating to 97,50,000/-, Second Preferential Allotment of 25,00,001 (Twenty-Five Lakh One) Equity shares of Face value of Rs. 10/- each at a Rs. 40/- aggregating to 2,50,00,010/- & Further Initial Public offer of 13,50,000 (Thirteen Lakh Fifty Thousand) of Face value of Rs. 10/- each at Rs. 40/- aggregating to Rs. 1,35,00,000/-. The issue was successfully subscribed and the allotment was made on subsequently after event of bonus, preferential allotments and IPO was made.

### Listing of Shares

The Equity Shares of the Company have been listed on the BSE Limited-SME Platform w.e.f. March 27, 2017 with Security Id/code: JDML/540394 and consequently the Company has become a listed entity with effect from that date.

### Dividend

As per observation of the Board of Directors for strengthening the position of the company no dividend is recommended for the financial year 2016-17.

### Reserves

The Company does not propose to transfer any amount to general reserve due to Inadequacy of Profit.

### Change in Nature of Business

There was no change in the nature of business of the Company during the Financial Year ended March 31, 2017.

### Subsidiaries

Presently, there is no subsidiary of the Company.

### Holding Companies

During the year under report **M/s. Devhari Exports (India) Limited**, who had got allotment on preferential Basis of **25,00,001** shares Face Value of **Rs. 10/-** with premium of **Rs. 30/-** each at **Rs. 40/-**.

### Public Deposits

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or reenactment(s) for the time being in force).

### Board of Directors

As on March 31, 2017, Your Company has an optimum mix of eminent personalities on the Board of Directors with members from diverse experience and expertise, out of 6 members on its Board 3 are Non-Executive Directors and 3 are Executive Directors. All 3 Non-Executive Directors are Independent Directors and out of 3 Executive Directors 1 is Managing Director and 2 is Executive Director.

### Directors Inter-se Relationship

Name of Directors	Relation	Name of Related Directors
Mr. Shailendra J. Khona	Brother of	Mr. Shailesh J. Khona
	Spouse of	Mrs. Dipti S. Khona
Mr. Shailesh J. Khona	Brother of	Mr. Shailendra J. Khona
	Brother-in-law of	Mrs. Dipti S. Khona
Mrs. Dipti S. Khona	Spouse of	Mr. Shailendra J. Khona
	Sister-in-law of	Mr. Shailesh J. Khona

In terms of Section 152 of the Companies Act, 2013, Mrs. Dipti S. Khona, Director being the longest in the office shall retire at the ensuing Annual General Meeting and being eligible for re-appointment, offers herself for reappointment.

A brief resume of directors being appointed along with the nature of their expertise, their shareholding in the Company and other details as stipulated under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended as an annexure to the Notice of the ensuing Annual General Meeting.

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from requirement of having composition of Board as per Listing Regulations.

For the composition of board as per the companies act as well as per LODR Regulation the following directors have been appointed by the company on the Board:

Name of Directors	Designation	Change	Date of Event
Mr. Shailendra J. Khona	Managing Director	Change in designation from Director to Managing Director	03.12.2016
Mr. Shailesh J. Khona	Director	Appointment	03.12.2016
Mr. Dipesh P Pala	Independent Director	Appointment	03.12.2016
Mr. Sumeet P Ghuntla	Independent Director	Appointment	14.09.2016
Mr. Vipulchandra Acharya	Independent Director	Appointment	03.12.2016

### Board Meetings

The Board met Eight (08) times during the financial year ended on March 31, 2017 and as per section 173 of the Companies Act the time gap between any two Meetings has not been more than one hundred and twenty days. The dates on which the Board Meetings were held are June 15, 2016, August 16, 2016,

September 15, 2016, September 16, 2016, September 20, 2016, November 12, 2016, February 16, 2017 and March 30, 2017.

The name and category of Directors on the Board, their attendance at the Board Meetings held during the year and also at the last Annual General Meeting, the number of Directorships and Committee Memberships and Chairpersonships held by them in other companies as on March 31, 2017 are given below:

Name of Directors	Category	No. of Board Meeting held and attend during the year		No. of Directorship in other Public Company	No. of Committee positions held in other Public Companies*		Attendance at last AGM held on 20/07/2016
		Held	Attend		Chairman	Member	
Shailendra Khona	J. Managing Director	08	08	01	0	0	Yes
Shailesh Khona	J. Director	02	02	0	0	0	No
Dipti Khona^	S. Executive Director	08	08	0	0	0	Yes
Sumeet Ghuntla	P. Non-Executive Independent Director	05	05	01	0	0	No
Dipesh P. Pala	Non-Executive Independent Director	02	02	01	01	01	No
Vipulchandra S. Acharya	Non-Executive Independent Director	02	02	02	01	01	No

\* Represents Memberships/Chairpersonships of Audit Committee & Stakeholders' Relationship Committee of public companies only.

^ Designates as a Woman Director on Board.

As per the disclosure received, none of the Directors of your Company hold memberships /Chairmanships more than the prescribed limits across all companies in which he/she is a Director.

### Committees

Your Company has several Committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

### Audit Committee

The Audit Committee comprises of 3 Non-Executive Independent Directors. Accordingly, the Company has complied with the requirements of Section 177 of the Companies Act, 2013.

The Committee met 2 times during the year on January 12, 2017 and March 30, 2017, and the attendance of Members at the Meetings were as follows:

<b>Name of Member</b>	<b>Nature of Membership</b>	<b>No. of Meeting(s) attended/held</b>
Vipulchandra Acharya	Chairman	02
Sumeet Ghuntla	Member	02
Dipesh Pala	Member	02

The Chief Financial Officer and Statutory Auditors are the regular invitees to the Committee Meetings. Other executives are invited as and when required. The Company Secretary of the Company is the Secretary of the committee.

#### **Whistle Blower Policy (Vigil Mechanism)**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance practices, the Company has put in place a system through which the Directors or Employees may report concerns about Unethical and Improper Practices or Alleged Wrongful Conduct, without fear of reprisal. In the event a Director wish to raise a complaint or disclosure he/she shall consult Chairman of the Company and / or Chairman of the Audit Committee. In the exceptional cases, any Employee or Director can reach to the Chairman of the Audit Committee to report any Unethical or Improper Practices. Also no Employee has been denied access to the Audit Committee. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time.

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

The Nomination and Remuneration Committee comprises of 3 Non-Executive Independent Directors. Accordingly, the Company has complied with the requirements of Section 178 of the Companies Act, 2013.

The Committee met 2 times during the year on January 12, 2017 and March 30, 2017 and the attendance of Members at the Meetings is as follows:

<b>Name of Member</b>	<b>Nature of Membership</b>	<b>No. of Meeting(s) attended/held</b>
Sumeet Ghuntla	Chairman	02
Dipesh Pala	Member	02
Vipulchandra Acharya	Member	02

#### **Nomination and Remuneration Policy**

In adherence to section 178(1) of the Companies Act, 2013, the Board of Directors of the Company approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/ s 178(3), based on the recommendations of the Nomination and Remuneration Committee. The broad parameters covered under the Policy are – Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Nomination and Remuneration of the Key Managerial Personnel, Key-Executives and Senior Management and the Remuneration of Other Employees.

### Performance Evaluation

The formal annual evaluation of the performance of the Board and that of its Committees and Individual Directors including Chairman has been carried out by Nomination and Remuneration Committee and Board of Directors of the Company at their Meeting in the manner prescribed. The criteria of the Board evaluation include Board composition, talents, experience and knowledge, presentations and discussions at the Board Meeting, frequency of the Board Meeting, feedback and suggestion given to the management, participation in the discussion etc.

Further, the Independent Directors, at their exclusive meeting held during the year reviewed and evaluated the performance of Non-Independent Directors including Chairman of the Company and the Board as a whole, after taking views of the Executive and Non-Executive Directors.

### Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee comprises of 3 Non-executive Independent Directors.

The constitution of the Stakeholders Relationship Committee of the Board of Directors of your Company along with the details of the attendance of the members at the meetings held on January 11, 2017 and March 31, 2017 during the financial year 2016-17 is detailed below:

<b>Name of Member</b>	<b>Nature of Membership</b>	<b>No. of Meeting(s) attended/held</b>
Sumeet Ghuntla	Chairman	02
Anand Shah	Member	02
Dipesh Pala	Member	02

The Committee constituted to hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including members in respect of their complaint. Additionally, the Committee also looks into the members' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend etc. and redress the same expeditiously.

The Company Secretary of the Company also acts as Compliance officer of the Company.

Details pertaining to the number of complaints received and responded and the status thereof during the financial year 2016-17 are given below:

No. of complaints received during the year	0
No. of complaints resolved during the year	0
No. of complaints pending at the end of the year	0

### Key Managerial Personnel

Mr. Shailendra J. Khona, Managing Director, Mr. Shailesh J. Khona, Executive Director, Mr. Prashant R. Bagade, Chief Financial Officer are the Key Managerial Personnel of the Company as per provisions of Companies Act, 2013.

During the year, the Board of Directors in accordance with Section 203 of the Companies Act, 2013, appointed Ms. Hetal P. Vachhani as the Company Secretary and Compliance officer of the Company w.e.f. March 01, 2017.

#### **Declaration by Independent Director(s) and re-appointment, if any**

Your Company has received declarations from all the Independent Directors confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, pursuant to Section 164(2) of the Companies Act, 2013, all the Directors have provided declarations in Form DIR- 8 that they have not been disqualified to act as a Director.

#### **Code of Conduct**

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct. The Code of Conduct of Board of Directors is also available on your Company's website [www.jashdealmark.com](http://www.jashdealmark.com).

#### **Directors' Responsibility Statement**

Pursuant to requirement under Section 134 (5) of the Companies Act, 2013 (Act), Directors, confirm that:

- a) in the preparation of the annual accounts for the year ended on March 31, 2017, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) they 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 the Company as at March 31, 2017 and of the profit or loss of the Company for that year;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they had prepared the annual accounts on a going concern basis;
- e) they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and
- f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **Particulars of Loans, Guarantees or Investments under section 186**

Particulars of loans, investments, guarantees and securities pursuant to section 186 are provided in the standalone financial statements (Please refer to Notes to the Financial Statements).

#### **Extract of Annual Return**

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extract of the Annual Return as at March 31, 2017 forms part of this report as **Annexure A**.

### **Disclosure under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Your Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace and is fully committed to uphold and maintain the dignity of every women executive working in your Company. The Sexual Harassment Policy provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

During the year under review, there were no complaints pending as on the beginning of the financial year and no new complaints were filed during the financial year under review.

### **Auditors and Auditors Report**

#### **Statutory Auditor**

At the Annual General Meeting held on September 30, 2016, M/s. Doshi Maru & Associates, Chartered Accountants (Firm Registration No. 0112187W), were appointed as statutory auditors of the Company to hold office till the conclusion of the next Annual General Meeting. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, ratification of appointment of Statutory Auditor is being sought from the Members of the Company at the ensuing AGM.

Statutory Auditor comments on your Company's accounts for year ended March 31, 2017 are self-explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013. There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

#### **Secretarial Auditor**

Pursuant to the Provisions of Section 204 of the Companies Act, 2013, your Company had appointed Ms. Rupal Patel, Practicing Company Secretary, as its Secretarial Auditor to conduct the Secretarial Audit of your Company for FY 2016-17. The Report of the Secretarial Auditor for the FY 2016-17 is annexed to this report as **Annexure B**.

There were no qualifications, reservation or adverse remark or disclaimer made by Secretarial Auditor in its report.

#### **Significant or Material Orders against Company**

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and your Company's operation in future.

#### **Internal financial control systems and their adequacy**

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks for ensuring the orderly and efficient conduct of business, including adherence to the Company's policies, the safeguarding of assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.



Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts as well as testing of the internal financial control systems. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

#### **Management discussion and analysis**

As per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Management Discussion and Analysis outlining the business of your Company forms part of this Annual Report.

#### **Particulars of Contracts or arrangements with related parties**

With reference to Section 134 (3) (h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the Financial Year, were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract or arrangement with related parties which were not on arms' length basis.

#### **Corporate Governance**

Report on Corporate Governance is not forming the part of this annual report as the company need not required mandatorily to comply with the provisions of Regulations 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Although relevant information is provided in this Directors report.

#### **Conservation of Energy & Technology absorption and foreign exchange inflow & outflow**

Information required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed hereto as **Annexure C** and forms part of this Report.

#### **Disclosure**

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions required on these items during the year under review;

- i. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme like ESOP and ESOS;
- iii. There is no revision in the Board Report or Financial Statement;
- iv. Annual Report and other compliances on Corporate Social Responsibility;

**Acknowledgement**

Your Directors take this opportunity to thank all the financial institutions, Banks, Government and Regulatory Authorities, customers, vendors and members and all other stakeholders for their continued support.

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and Commitment. The enthusiasm and unstinting efforts of the employees have enabled your Company to remain as one of the top industry leader.

For and on behalf of Board of Directors of  
**Jash Dealmark Limited**

Place: Mumbai  
Date: September 01, 2017

**Shailesh J. Khona**  
**Director**  
**DIN: 07631519**

**Shailendra J. Khona**  
**Managing Director**  
**DIN: 05300483**

## Directors Report

### Annexure A

**FORM NO. MGT-9**

#### EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2017

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

#### I. Registration and other details

i. CIN	U74120MH2012PLC233693
ii. Registration Date	July 23, 2012
iii. Name of the Company	<b>Jash Dealmark Limited</b>
iv. Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
v. Address of the Registered office & contact details	C/18, Mulund Sahakar Vishwa CHS, Nahur Road, Sarvodaya Nagar, Mulund (W) Mumbai – 400 080. Phone: +91 22 2591 1914
vi. Whether listed company	Yes
vii. Name , Address & contact details of the Registrar & Transfer Agent, if any.	<b>Purva Sharegistry (India) Private Limited</b> C/18, Mulund Sahakar Vishwa CHS, Nahur Road, Sarvodaya Nagar, Mulund (W) Mumbai – 400 011 Tel: +91 22 2301 6761/8261 Fax: +91 22 2301 2517 Website: <a href="http://www.purvashare.com">www.purvashare.com</a> E-mail: <a href="mailto:busicomp@vsnl.com">busicomp@vsnl.com</a>

#### II. Principal Business activities of the Company

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

Sr. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Wholesale Trade Servcies	99611329	100%

#### III. Particulars of Holding, Subsidiary & Associate Companies

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Devhari Exports (India) Limited	L51100GJ1994PLC023249	Holding	25,00,001	2(46)

#### IV. Shareholding Pattern (Equity Share Capital Break up as % to total Equity)

**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (As on March 31, 2016)				No. of Shares held at the end of the year (As on March 31, 2017)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	-	10,000	10,000	100.00	771600	19200	790800	15.86	(84.14)
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	2500001	-	2500001	50.15	50.15
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	344200	-	344200	6.90	6.90
<b>SUB TOTAL:(A)</b>									
<b>(1)</b>	-	<b>10,000</b>	<b>10,000</b>	<b>100.00</b>	<b>3615801</b>	<b>19200</b>	<b>3635001</b>	<b>72.91</b>	<b>(27.09)</b>
<b>(2) Foreign</b>									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A)</b>									
<b>(2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	-	<b>10,000</b>	<b>10,000</b>	<b>100.00</b>	<b>3615801</b>	<b>19200</b>	<b>3635001</b>	<b>72.91</b>	<b>(27.09)</b>
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	-	-	-	-	725985	-	725985	14.56	14.56
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	252000	-	252000	5.06	5.06
c) Others (specify)					372015	-	372015	7.46	7.46
<b>SUB TOTAL (B)(2):</b>	-	-	-	-	<b>1350000</b>	-	<b>1350000</b>	<b>27.08</b>	<b>27.08</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	<b>1350000</b>	-	<b>1350000</b>	<b>27.08</b>	<b>27.08</b>

<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>10,000</b>	<b>10,000</b>	<b>100.00</b>	<b>4965801</b>	<b>19200</b>	<b>4985001</b>	<b>100.00</b>	-

### ii. Shareholding of Promoters

Sr. No.	Shareholders Name	Shareholding at the beginning of the year (01.04.2016)			Shareholding at the end of the year (31.03.2017)			% change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1.	Mr. Shailendra J. Khona	5100	51%	0.00	406600	8.15%	-	(42.84)
2.	Mr. Shailesh J. Khona	0	0	0.00	162500	3.26%	-	3.26
3.	Mrs. Dipti S. Khona	2500	25%	0.00	221700	4.45%	-	(20.55)
4.	M/s. Devhari Exports India Limited	0	0	0.00	2500001	50.01	-	50.01
<b>Total</b>		-	-	-	-	-	-	<b>(10.42)</b>

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

**There is no change in promoter's shareholding between 01/04/2016 to 31/03/2017**

At the end of the year

**iv. Shareholding of Directors & KMP**

Sr. No.	For each of the Directors & KMP Name	Shareholding at the beginning/end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
<b>A. DIRECTORS</b>					
1.	<b>Mr. Shailendra J. Khona</b>				
	At the beginning of the year	5100	51%	5100	51%
	Increase/Decrease in shareholding	401500	-	406600	-
	At the end of the year	406600	8.16%	406600	8.16%
2.	<b>Mr. Shailesh J. Khona</b>				
	At the beginning of the year	0	0	0	0
	Increase/Decrease in shareholding	162500	3.26%	162500	3.26%
	At the end of the year	162500	3.26%	162500	3.26%
3.	<b>Mrs. Dipti S. Khona</b>				
	At the beginning of the year	2500	25%	2500	25%
	Increase/Decrease in shareholding	219200	-	221700	-
	At the end of the year	221700	4.45%	221700	4.45%
4.	<b>Mr. Sumeet P. Ghuntla</b>				
	At the beginning of the year	0	0.00	0	0.00
	Increase/Decrease in shareholding	-	-	-	-
	At the end of the year	0	0.00	0	0.00
5.	<b>Mr. Dipesh P. Pala</b>				
	At the beginning of the year	0	0.00	0	0.00
	Increase/Decrease in shareholding	-	-	-	-
	At the end of the year	0	0.00	0	0.00
6.	<b>Mr. Vipulchandra S. Acharya</b>				
	At the beginning of the year	0	0.00	0	0.00
	Increase/Decrease in shareholding	-	-	-	-
	At the end of the year	0	0.00	0	0.00
<b>B. KEY MANAGERIAL PERSONNEL</b>					
1.	<b>Mr. Prakash Bagade</b>				
	At the beginning of the year	0	0.00	0	0.00
	Increase/Decrease in shareholding	-	-	-	-
	At the end of the year	0	0.00	0	0.00

<b>2. Ms. Hetal Vachhani</b>				
At the beginning of the year	0	0.00	0	0.00
Increase/Decrease in shareholding	-	-	-	-
At the end of the year	0	0.00	0	0.00

## V. Indebtedness

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

(Rs. in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	17.58	0.00	-	17.58
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>17.58</b>	<b>0.00</b>	<b>-</b>	<b>17.58</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	40.69	0.00	-	40.69
Reduction	-	-	-	-
<b>Net Change</b>	<b>40.69</b>	<b>0.00</b>	<b>-</b>	<b>40.69</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	58.27	0.00	-	58.27
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>58.27</b>	<b>0.0</b>	<b>-</b>	<b>58.27</b>

## VI. Penalties / Punishment/ Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	<b>NOT APPLICABLE</b>				
Punishment					
Compounding					



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**B. DIRECTORS**

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<b>Penalty</b>	<b>NOT APPLICABLE</b>
<b>Punishment</b>	
<b>Compounding</b>	

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**C. OTHER OFFICERS IN DEFAULT**

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<b>Penalty</b>	<b>NOT APPLICABLE</b>
<b>Punishment</b>	
<b>Compounding</b>	

For and on behalf of Board of Directors of  
**Jash Dealmark Limited**

Place: Mumbai  
Date: September 01, 2017

**Shailesh J. Khona**  
**Director**  
**DIN: 07631519**

**Shailendra J. Khona**  
**Managing Director**  
**DIN: 05300483**

**Directors Report****Annexure B****Secretarial Audit Report**

For the financial year ended March 31, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**Jash Dealmark Limited,**  
C-18, Mulund Sahakar Vishwa CHS,  
Nahur Road,  
Sarvodaya Nagar,  
Mulund (W)  
Mumbai 400 080  
Maharashtra

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jash Dealmark Limited** (hereinafter called the Company) for the year ended on March 31, 2017. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit; I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2017 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 (during the year under review not applicable to the Company);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (during the year under review not applicable to the Company);
- (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 (during the year under review not applicable to the Company);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (during the year under review not applicable to the Company) and
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

And other applicable regulations/guidelines/circulars as may be issued by SEBI from time to time.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) Uniform Equity Listing Agreement entered on March 27, 2017 with BSE Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except filing of few resolutions and forms under section 93 and 117(3)(g) of the act.

The management has identified and confirmed the following laws as being specifically applicable to the Company.

- (i) Factories Act, 1948 and Rules made thereunder;
- (ii) Air (Prevention and Control of Pollution) Act, 1981 and Rules made thereunder;
- (iii) Water (Prevention and Control of Pollution) Act, 1974 and Rules made thereunder;
- (iv) The Environment (Protection) Act, 1986 and Rules made thereunder;

**I further report that,** The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings; agenda and detailed notes on agenda were sent 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.

As per the minutes of the Meetings duly recorded and signed by the Chairman the decisions of the board and members were unanimous and no dissenting views have been recorded.

**I further report that,** based on review of compliance mechanism established by the Company. I am of the opinion that the management has 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.

**I further report that**, during the audit period of the Company there were no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except following

The Company approached capital market with IPO by offer and allotment of 1350000 Equity Shares of Rs. 10/- each at a premium of Rs. 30/- and securities of the Company were listed on BSE – SME segment w.e.f. March 27, 2017. The total aggregate post IPO Capital of the Company is Rs. 5,40,00,000/-.

Signature:

Name of Company Secretary in practice: Rupal Patel

Place:

ACS/FCS No.: F6275

Date: September, 01, 2017

C P No.: 3803

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

## Annexure I

To,  
The Members,  
**Jash Dealmark Limited,**  
C-18, Mulund Sahakar Vishwa CHS,  
Nahur Road,  
Sarvodaya Nagar,  
Mulund (W)  
Mumbai 400 080  
Maharashtra

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

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

Place:  
Date: September, 01, 2017

Signature:  
Name of Company Secretary in practice: Rupal Patel  
ACS/FCS No.: F6275  
C P No.: 3803

## Directors Report

### Annexure C

#### CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE INFLOW & OUTFLOW

##### A. Conservation of energy

###### i. Steps taken or impact on conservation of energy

The Company's systems and processes ensure optimum energy usage by continuous monitoring of all forms of energy and increasing the efficiency of operations.

On the energy conservation front, the Company continues its thrust on improving energy efficiency through adoption of new technology and optimization of operation, thereby reducing energy cost.

###### ii. Steps taken by the company for utilising alternate sources of energy

The Company continuously uses its best endeavors for identifying and utilizing alternate sources of energy.

###### iii. Capital investment on energy conservation equipment - Nil

##### B. Technology absorption

###### i. Efforts made towards technology absorption

Your Company has been very thoughtful in introducing new technology to reduce the production cost, improve yield, enhance product endurance and strengthen finish. It is inevitable on the part of your company to adopt sustainable measures to have a competitive edge as well as to continue with leadership position. The Company has specialized team to identify the customer's requirement, suitability of the product to the changes happening around, scope for enlarging product utility.

###### ii. Benefits derived like product improvement, cost reduction, product development or import substitution

New enclosed Automatic driven technology imported and put to use in year 2015-16 which have resulted into product improvement, quality and reduction of other variations

###### iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

Details of technology imported	No. of Quantity	year of import	Technology import from	Status of Absorption
N.A.				

###### iv. Expenditure incurred on Research and Development - Nil

**C. The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows**

	(Amt. In Rs.)
	<b>F.Y. 2016-17</b>
Foreign Exchange Earnings	29,25,986.00
Foreign exchange Outgo	0.00

For and on behalf of Board of Directors of  
**Jash Dealmark Limited**

Place: Mumbai  
Date: September 01, 2017

**Shailesh J. Khona**  
**Director**  
**DIN: 07631519**

**Shailendra J. Khona**  
**Managing Director**  
**DIN: 05300483**



# FINANCIALS



## Independent Auditors' Report

**To Members,  
Jash Dealmark Limited  
Mumbai**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **JASH DEALMARK LIMITED**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2017**, and the Statement of Profit and Loss and 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, 2013("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 accounting standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

- Our responsibility is to express an opinion on these financial statements based on our audit.
- We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
- We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 but not for the purpose of expressing an opinion on whether the company has place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- 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:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2017;
- (ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (iii) Cash Flow Statement 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 section 143(11) of the Act, we give in "Annexure A" a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet and Statement of Profit and Loss dealt with this report are in agreement with the books of account;

- d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the accounting standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in " **Annexure B**".
- g. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - (a) The Company does not have any pending litigation as at March 31, 2017 on its financial position in its financial statements.
  - (b) The Company did not have any long-term and derivative contracts as at March 31, 2017.
  - (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.
  - (d) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 33 to the financial statements.

**For Doshi Maru & Associates,  
Chartered Accountants**

**Sarvesh A. Gohil  
Partner  
F.R.N. 0112187W  
M.No. 135782**

**Place: Jamnagar  
Date:**

## ANNEXURE “A” TO THE AUDITORS’ REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- (i) **In respect of Its Property, Plant and Equipment:**
- a) The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
  - b) These Property, Plant and Equipment’s were physically verified by the management during the year. We have been informed that no material discrepancies were noticed on such physical verification.
  - c) According to the information and explanation given to us and in the basis of our examination of the records of the company the title deeds of immovable properties are held in the name of the company.
- (ii) The stock of inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. The discrepancies noticed on physical verification of stocks as compared to book records were not material; however, the same have been properly dealt with the books of account.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore the provisions of Clause 3 (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any loans, guarantees and investments covered under the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.
- (vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.

- (vii) In respect of Statutory Dues:
- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.17 for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of loans or borrowing to financial institutions, banks or Government. The company has not issued any debentures as at the balance sheet date.
- (ix) The Company has raised 5,40,00,000/- by Initial Public Offer in BSE SME Platform & the money raised by way of this Initial Public Offer has been used for the purpose for which it was raised. There were no moneys raised by way of term loan or further public offer.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the Company by its officers or employees noticed or reported during the year, nor have we been informed of such cases by the Management.
- (xi) In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards;
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with

directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Doshi Maru & Associates,  
Chartered Accountants**

**Sarvesh A. Gohil  
Partner  
F.R.N. 0112187W  
M.No. 135782  
Place: Jamnagar  
Date:**

## **ANNEXURE “B” TO 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 **JASH DEALMARK LIMITED** ('the Company') as of 31<sup>st</sup> March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017 based on the internal control over financial reporting



criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For Doshi Maru & Associates,  
Chartered Accountants**

**Sarvesh A. Gohil  
Partner  
F.R.N. 0112187W  
M.No. 135782  
Place: Jamnagar  
Date:**

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**JASH DEALMARK LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2017**

Particulars		Note No.	As at 31st March 2017	As At 31st March 2016
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a)	Share capital	2	4,98,50,010.00	1,00,000.00
(b)	Reserves and surplus	3	14,87,79,223.46	16,06,955.93
<b>2 Non-current liabilities</b>				
(a)	Long-term borrowings	4	-	2,26,926.00
(b)	Deferred tax liabilities		4,280.97	-
(c)	Long-term Provisions		-	-
(d)	Other Long-term Liabilities		-	-
<b>3 Current liabilities</b>				
(a)	Short-term borrowings	5	58,26,591.98	15,30,583.88
(b)	Trade payables	6	56,83,74,799.87	39,55,86,823.75
(c)	Other current liabilities	7	19,99,43,655.94	14,04,85,969.70
(d)	Short-term provisions	8	20,00,000.00	5,50,000.00
<b>TOTAL</b>			<b>97,47,78,562.22</b>	<b>54,00,87,259.26</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
(a)	Property, Plant and Equipment	9		
(i)	Tangible assets		3,43,484.50	1,49,379.50
(ii)	Intangible Assets		-	-
(iii)	Intangible Assets under		-	-
(iv)	Capital Work in Progress		-	-
	Less: Accumulated Depreciation		1,67,123.74	97,455.00
	Net Block		1,76,360.76	51,924.50
(b)	Deferred tax Asset		-	900.00
(c)	Non Current Investments		-	-
(d)	Long-term loans and advances	10	2,92,000.00	7,42,000.00
(e)	Other Non Current Assets		-	-
<b>2 Current assets</b>				
(a)	Current Investments		-	-
(b)	Inventories	11	31,01,71,887.03	23,23,74,662.95
(c)	Trade receivables	12	58,54,27,199.88	29,33,77,997.05
(d)	Cash and cash equivalents	13	6,58,77,496.85	60,31,654.26
(e)	Short-term loans and advances	14	1,28,33,617.70	74,95,142.50
(f)	Other Current Assets	15	-	12,978.00
<b>TOTAL</b>			<b>97,47,78,562.22</b>	<b>54,00,87,259.26</b>

Accounting Policies & Notes on Accounts  
As per our Report on Even date attached  
For Doshi Maru & Associates  
Chartered Accountants

1

For Jash Delmark Limited

Sarvesh A. Gohil  
Partner  
M. No. 135782  
FRN No. 0112187W  
Place : Jamnagar  
Date :

Director

Director

**IASH DEALMARK LIMITED**

**Statement of Profit & Loss for the period ended 31st March 2017**

Particulars		Ref er Not e	For the period ended 31 March 2017	For the year ended 31 March 2016
I.	Revenue from operations	16	4,05,53,62,991.42	1,08,12,91,195.26
II.	Other income	17	56,68,826.44	2,47,537.36
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>4,06,10,31,817.86</b>	<b>1,08,15,38,732.62</b>
IV.	Expenses:			
	Purchases of Traded Goods	18	4,06,63,23,732.09	1,22,02,10,577.03
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	(7,77,97,224.08)	(16,54,67,492.44)
	Employee benefits expense	20	91,69,132.00	25,17,943.00
	Finance costs	21	5,74,554.81	6,42,881.24
	Depreciation and amortization expense	22	69,668.74	60,354.00
	Other expenses	23	5,67,64,535.80	2,18,78,611.80
	Total expenses		4,05,51,04,399.36	1,07,98,42,874.63
<b>V.</b>	<b>Profit before tax (VII- VIII)</b>		<b>59,27,418.50</b>	<b>16,95,857.99</b>
VI	Tax expense:			
	(1) Current tax		20,00,000.00	5,50,000.00
	(2) Deferred tax		5,180.97	6,571.00
<b>VII</b>	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>39,22,237.53</b>	<b>11,39,286.99</b>
<b>VIII</b>	<b>Earning Per Share :</b>			
	(1) Basic		3.36	7.12
	(2) Dilluted		3.36	7.12

Accounting Policies & Notes on Accounts  
As per our Report on Even date attached  
For Doshi Maru & Associates  
Chartered Accountants

1

For Jash Dealmark Limited

Sarvesh A. Gohil  
Partner  
M. No. 135782  
FRN No. 0112187W  
Place : Jamnagar  
Date :

Director

Director

## JASH DEALMARK LIMITED

### CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST March 2017

	Particulars	For the period ended 31 March 2017		For the year ended 31 March 2016	
<b>A.</b>	<b><u>Cash flow from Operating Activities</u></b>				
	<b>Net Profit Before tax as per Statement of Profit &amp; Loss</b>		59,27,418.50		16,95,857.99
	Adjustments for :				
	Depreciation & Amortisation Exp.	69,668.74		60,354.00	
	Income Tax Written off	-		(49,830.00)	
	Dividend Income	-		(13,500.00)	
	Interest Income	(2,85,910.00)		(60,723.36)	
	Finance Cost	5,74,554.81	3,58,313.55	6,42,881.24	5,79,181.88
	<b>Operating Profit before working capital changes</b>		62,85,732.05		22,75,039.87
	<b>Changes in Working Capital</b>				
	Trade receivable	(29,20,49,202.83)		(18,23,61,135.41)	
	Other Loans and advances receivable	(53,38,475.20)		(72,19,521.27)	
	Other Current Assets	12,978.00		6,490.00	
	Inventories	(7,77,97,224.08)		(16,54,67,492.44)	
	Trade Payables	17,27,87,976.12		33,08,02,398.75	
Other Current Liabilities	5,94,57,686.24		14,02,37,396.17		
Short term Provisions	14,50,000.00	(14,14,76,261.75)	(1,41,398.00)	11,58,56,737.80	
<b>Net Cash Flow from Operation</b>		(13,51,90,529.70)		11,81,31,777.67	
Less : Income Tax paid		(20,00,000.00)		-	
<b>Net Cash Flow from Operating Activities (A)</b>		(13,71,90,529.70)		11,81,31,777.67	
<b>B.</b>	<b><u>Cash flow from investing Activities</u></b>				
	Purchase of Fixed Assets	(1,94,105.00)		(67,300.00)	
	Purchase/ Sale of Investment	-		1,24,000.00	

	Movement in Loan & Advances	4,50,000.00		(6,90,000.00)	
	Interest Income	2,85,910.00		60,723.36	
	Dividend Income	-		13,500.00	
			5,41,805.00		(5,59,076.64)
	<b>Net Cash Flow from Investing Activities (B)</b>		5,41,805.00		(5,59,076.64)
<b>C.</b>	<b><u>Cash Flow From Financing Activities</u></b>				
	Proceeds From Issue of shares capital	19,30,00,040.00		-	
	Proceeds From long Term Borrowing (Net)	(2,26,926.00)		(27,80,951.00)	
	Short Term Borrowing (Net)	42,96,008.10		(7,78,551.20)	
	Interest Paid	(5,74,554.81)		(6,42,881.24)	
	Dividend paid ( Including DDT)	-	19,64,94,567.29	-	(42,02,383.44)
	<b>Net Cash Flow from Financing Activities (C)</b>		19,64,94,567.29		(42,02,383.44)
<b>D.</b>	<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>5,98,45,842.59</b>		<b>11,33,70,317.59</b>
<b>E.</b>	<b>Opening Cash &amp; Cash Equivalents</b>		60,31,654.26		5,73,953.67
<b>F.</b>	<b>Cash and cash equivalents at the end of the period</b>		<b>6,58,77,496.85</b>		<b>11,39,44,271.26</b>
<b>G.</b>	<b>Cash And Cash Equivalents Comprise :</b>				
	Cash		1,23,906.00		1,05,598.00
	<b>Bank Balance :</b>				
	Current Account		4,35,80,712.85		59,26,056.26
	Deposit Account		2,21,72,878.00		
	<b>Total</b>		<b>6,58,77,496.85</b>		<b>60,31,654.26</b>

For DOSHI MARU & ASSOCIATES  
Chartered Accountants

For Jash Dealmark Limited

Sarvesh A. Gohil  
Partner  
M. No. 135782  
F.R.N.0112187W  
Place: Jamnagar

Director

Director

**Note 2 SHARE CAPITAL**

<b>Share Capital</b>	<b>As at 31st March 2017</b>		<b>As at 31st March 2016</b>	
	<b>Number</b>	<b>Amt. Rs.</b>	<b>Number</b>	<b>Amt. Rs.</b>
<b>Authorised</b>				
Equity Shares of Rs.10 each	55,00,000.00	5,50,00,000.00	50,000.00	5,00,000.00
<b>Issued</b>				
Equity Shares of Rs.10 each	49,85,001.00	4,98,50,010.00	10,000.00	1,00,000.00
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10 each fully paid up	49,85,001.00	4,98,50,010.00	10,000.00	1,00,000.00
<b>Total</b>	<b>49,85,001.00</b>	<b>4,98,50,010.00</b>	<b>10,000.00</b>	<b>1,00,000.00</b>

**Note 2.1 RECONCILIATION OF NUMBER OF SHARES**

<b>Particulars</b>	<b>Equity Shares</b>		<b>Equity Shares</b>	
	<b>Number</b>	<b>Amt. Rs.</b>	<b>Number</b>	<b>Amt. Rs.</b>
Shares outstanding at the beginning of the year	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Shares Issued during the year	48,25,001.00	4,82,50,010.00	-	-
Shares Issued during the year through Bonus Issue	1,50,000.00	15,00,000.00		
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	49,85,001.00	4,98,50,010.00	10,000.00	1,00,000.00

**Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.**

<b>Name of Shareholder</b>	<b>As at 31st March 2017</b>		<b>As at 31st March 2016</b>	
	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Shailendra Khona	4,06,600.00	8.2%	5,100.00	51%
Dipti Khona	2,02,500.00	4.1%	2,500.00	25%
Praful Khona	-	0%	1,200.00	12%
Manekji Dharamshi	-	0%	600.00	6%
Devhari Export (India) limited	25,00,001.00	50.2%	-	0%

**Note 3 RESERVE AND SURPLUS**

Particulars	As at 31st March 2017	As at 31st March 2016
<b>A. Securities Premium Account</b>		
Opening Balance	-	-
Add : Securities premium credited on Share issue	14,47,50,030.00	-
<u>Less : Premium Utilised for various reasons</u>	-	-
For Issuing Bonus Shares	-	-
Closing Balance	14,47,50,030.00	-
<b>B. Surplus</b>		
Opening balance	16,06,955.93	5,17,498.94
(+) Net Profit/(Net Loss) For the current year	39,22,237.53	11,39,286.99
(-) Income Tax Written off	-	49,830.00
(-) Bonus issue of shares	(15,00,000.00)	-
Closing Balance	<b>40,29,193.46</b>	<b>16,06,955.93</b>
<b>Total</b>	<b>14,87,79,223.46</b>	<b>16,06,955.93</b>

**Note 4 LONG TERM BORROWINGS**

Particulars	As at 31st March 2017	As at 31st March 2016
<b><u>Secured</u></b>		
<b>(a) Term loans</b>		
<b>From Financial Institutions</b>		
Kotak Mahindra Bank	-	2,26,926.00
<b>From Others</b>		-
Sub-total (a)	-	2,26,926.00
<b><u>Unsecured</u></b>		
<b>(b) Loans and advances from relatives</b>	-	-
Sub-total (b)	-	-
<b>(c) Other Loans &amp; Advances</b>		
Sub-total (c)	-	-
Sub-total (b+c)	-	-
<b>In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) &amp; (g)</b>		
1. Period of default	-	-
2. Amount	-	-
<b>Total</b>	<b>-</b>	<b>2,26,926.00</b>



**Note 5 SHORT TERM BORROWINGS**

Particulars	As at 31st March 2017	As at 31st March 2016
<b><u>Secured</u></b>		
<b>(a) Working Capital Loans from banks</b>		
Kotak Mahindra Bank	13,75,772.73	15,12,091.88
Sub Total (a)	13,75,772.73	15,12,091.88
<b><u>Unsecured</u></b>		
Loans and advances from Promoters/ Promoter Group/ Group Entities	44,50,819.25	18,492.00
Sub Total (b)	44,50,819.25	18,492.00
<b>In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) &amp; (b)</b>		
1. Period of default		-
2. Amount		-
<b>Total</b>	<b>58,26,591.98</b>	<b>15,30,583.88</b>

**Note 6 TRADE PAYABLES**

Particulars	As at 31st March 2017	As at 31st March 2016
(a) Micro, Small and Medium Enterprise	-	-
(b) Others	56,83,74,799.87	39,55,86,823.75
<b>Total</b>	<b>56,83,74,799.87</b>	<b>39,55,86,823.75</b>

**Note 7 OTHER CURRENT LIABILITIES**

Particulars	As at 31st March 2017	As at 31st March 2016
(i) Current maturities of Long Term Debt (i.e. Term Liability classified as current)	-	2,19,936.00
(ii) Statutory Remittance		
(i) Vat/CST Payable	24,81,628.43	6,02,760.70
(ii) TDS Payable	15,00,333.00	1,43,930.00
(iii) Advanced from Customer	17,61,42,634.00	13,94,68,343.00
(iv) Audit Fees Payable	2,01,000.00	51,000.00
(iv) Other Payables (Specify Nature)		
(a) Buyer Credit	1,96,18,060.51	
(b) Others	-	
<b>Total</b>	<b>19,99,43,655.94</b>	<b>14,04,85,969.70</b>

**Note 8 SHORT TERM PROVISIONS**

Particulars	As at 31st March 2017	As at 31st March 2016
<b>Provision For</b>		
<b>(a) Employee benefits</b>	-	-
<b>(b) Others (Specify nature)</b>		
(i) Provision for Income Tax	20,00,000.00	5,50,000.00
<b>Total</b>	<b>20,00,000.00</b>	<b>5,50,000.00</b>

**Note 10 LONG TERM LOANS AND ADVANCES**

Particulars	As at 31st March 2017	As at 31st March 2016
(Unsecured and Considered Good)		
<b>a. long term loans and advances recoverable from relatives</b>	-	-
<b>b. Other Long Term Loans &amp; Advances Security Deposits</b>	2,92,000.00	7,42,000.00
<b>Total</b>	<b>2,92,000.00</b>	<b>7,42,000.00</b>

**Note 11 INVENTORIES**

Particulars	As at 31st March 2017	As at 31st March 2016
a. Raw Materials and components (Valued at Lower of Cost or NRV as per FIFO Method)	-	-
b. Work-in-progress (Valued At Estimated Cost)	-	-
c. Finished goods (Valued At Lower of Cost or NRV)	-	-
d. Stores and spares & Packing Materials (Valued at Lower of Cost or NRV as per FIFO Method)	-	-
e. Stock-In-Trade (Valued At Lower of Cost or NRV as per FIFO)	31,01,71,887.03	23,23,74,662.95
<b>Total</b>	<b>31,01,71,887.03</b>	<b>23,23,74,662.95</b>

**Note 12 TRADE RECEIVABLES**

Particulars	As at 31st March 2017	As at 31st March 2016
(Unsecured and Considered Good)		
Over Six Months	11,07,21,922.68	78,96,109.00
Others	47,47,05,277.20	28,54,81,888.05
<b>Total</b>	<b>58,54,27,199.88</b>	<b>29,33,77,997.05</b>

**Note 13 CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March 2017	As at 31st March 2016
<b>a. Balances with banks</b>		
United Bank of India	19,165.38	3,364.83
Kotak Mahindra Bank	14,36,511.45	58,99,613.14
YES Bank	3,60,66,261.32	-
IDBI Bank Ltd.	51,50,368.70	23,078.29
IDFC Bank Ltd.	9,08,406.00	
<b>b. Cash on hand</b>	1,23,906.00	1,05,598.00
<b>c. FDRs With less than 12 months of initial Maturity</b>		
YES Bank	2,21,72,878.00	-
<b>Total</b>	<b>6,58,77,496.85</b>	<b>60,31,654.26</b>

**Note 14 SHORT TERM LOANS AND ADVANCES**

<b>Particulars</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
(Unsecured and Considered Good)		
<b>a. Loans and advances</b>	-	-
<b>b. Balance with Government Authorities</b>	80,27,229.70	59,13,659.50
<b>c. Others (specify nature)</b>		
Advance to Suppliers	45,00,083.00	9,64,763.00
Others	3,06,305.00	6,16,720.00
<b>Total</b>	<b>1,28,33,617.70</b>	<b>74,95,142.50</b>

**Note 15 OTHER CURRENT ASSETS**

<b>Particulars</b>	<b>As at 31st March 2017</b>	<b>As at 31st March 2016</b>
Preliminary Expenses not written off	-	12,978.00
<b>Total</b>	<b>-</b>	<b>12,978.00</b>

## NOTE 9 Fixed Assets

(In Rs.)

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1 April 2016	Additions	Disposal/ Adjustment	Balance as at 31 March 2017	Balance as at 1 April 2016	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2017	Balance as at 31 March 2017	Balance as at 1 April 2016
a	<b>Tangible Assets</b>										
	Office Equipment	32,000.00	34,900.00		66,900.00	20,307.00	13,573.80		33,880.80	33,019.20	11,693.00
	Computer	1,17,379.50	1,59,205.00	-	2,76,584.50	77,148.00	56,094.94	-	1,33,242.94	1,43,341.56	40,231.50
	<b>Total</b>	<b>1,49,379.50</b>	<b>1,94,105.00</b>	<b>-</b>	<b>3,43,484.50</b>	<b>97,455.00</b>	<b>69,668.74</b>	<b>-</b>	<b>1,67,123.74</b>	<b>1,76,360.76</b>	<b>51,924.50</b>

**Note  
16 REVENUE FROM OPERATIONS**

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
Sale of products	4,05,53,62,991.42	1,08,12,91,195.26
<u>Less:</u>		
Excise duty	-	-
<b>Total</b>	<b>4,05,53,62,991.42</b>	<b>1,08,12,91,195.26</b>

**Note  
16.1 PARTICULARS OF SALE OF PRODUCTS**

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
<b>Turnover of Traded Goods</b>		
Import Licenses	2,06,16,90,757.65	68,17,12,059.68
Fast-moving Consumer Goods	1,99,36,72,233.77	39,95,79,135.58
<b>Total</b>	<b>4,05,53,62,991.42</b>	<b>1,08,12,91,195.26</b>

**Note  
17 OTHER INCOME**

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
<b>Interest Income</b>		
Interest received	2,85,910.00	60,723.36
<b>Dividend Income</b>		
From Long Term Investments	-	13,500.00
<b>Other Income</b>		
Discount	24,46,496.37	1,73,314.00
Kasar	9,964.19	-
Exchange Diff.	29,25,985.88	-
IT Refund	470.00	-
<b>Total</b>	<b>56,68,826.44</b>	<b>2,47,537.36</b>

**Note 18 PURCHASES OF TRADED GOODS**

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
<b>Traded Goods</b>		
Import Export License	2,21,27,49,640.83	67,75,73,453.94
Fast-moving Consumer Goods	1,85,35,74,091.26	54,26,37,123.09
<b>Total</b>	<b>4,06,63,23,732.09</b>	<b>1,22,02,10,577.03</b>

**Note 19 CHANGES IN INVENTORIES OF STOCK-IN-**

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
<b><u>Inventories at the end of the year</u></b>		
Stock In Trade (Finished Goods)		
Import Export License	17,07,96,267.00	60,28,795.89
Fast-moving Consumer Goods	13,93,75,620.03	22,63,45,867.06
<b><u>Inventories at the begining of the year</u></b>		
Stock In Trade (Finished Goods)		
Import Export License	60,28,795.89	
Fast-moving Consumer Goods	22,63,45,867.06	6,69,07,170.51
<b>Net(Increase)/decrease</b>	<b>(7,77,97,224.08)</b>	<b>(16,54,67,492.44)</b>

**Note 20 EMPLOYEE BENEFITS EXPENSES**

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
(a) Salaries and Wages	91,45,500.00	24,92,320.00
(b) Contributions to Provident Fund & Other Fund		
(c) Staff welfare expenses	23,632.00	25,623.00
<b>Total</b>	<b>91,69,132.00</b>	<b>25,17,943.00</b>

**Note 21** FINANCE COST

Finance Cost	For the period ended 31 March 2017	For the year ended 31 March 2016
(a) Interest expense :-		
(i) Borrowings	1,77,838.00	4,34,524.00
(ii) Interest on TDS	70,099.00	10,793.00
(iii) Interest on CST	1,806.00	
(b) Other borrowing costs	3,24,811.81	1,97,564.24
<b>Total</b>	<b>5,74,554.81</b>	<b>6,42,881.24</b>

**Note 22** DEPRECIATION AND AMORTISATION

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
Depreciation Exp	69,668.74	60,354.00
<b>Total</b>	<b>69,668.74</b>	<b>60,354.00</b>

**Note 23** OTHER EXPENSES

Particulars	For the period ended 31 March 2017	For the year ended 31 March 2016
<b>Operating Expenses</b>		
Electricity Expenses	4,590.00	10,788.00
Insurance Charges	66,136.00	61,020.00
Clearing & Forwarding Charges	5,46,830.00	5,06,937.00
Freight Charges	7,78,216.00	25,18,571.36
Shipping Charges	31,09,439.00	10,36,000.00
Warehouse Charges	27,55,417.00	22,13,111.00
License Expenses	72,08,343.00	
Other Operating Charges	63,000.00	72,248.00
<b>Selling &amp; Distrubution Expenses</b>		
Commission Expenses	45,94,551.00	42,43,340.00
Business Promotion Expenses	46,990.00	15,299.00



<b>Establishment Expenses</b>		
Payment To auditor	1,50,000.00	51,000.00
Rates & Taxes	3,23,06,664.80	87,59,269.50
Stamp Duty	6,31,500.00	-
Foreign Exchange Rate difference Expense	-	17,60,125.51
Legal & Professional Fees	28,28,344.00	1,17,540.00
Office Rent	1,58,100.00	2,26,750.00
Telephone Exp	10,154.00	18,068.00
Printing & Stationery Exp	34,699.00	13,025.00
Preliminary Expenses written off	12,978.00	6,490.00
Miscellaneous Expense	14,58,584.00	2,49,029.43
<b>Total</b>	<b>5,67,64,535.80</b>	<b>2,18,78,611.80</b>

**Note 23.1 PAYMENT TO AUDITORS AS:**

<b>Particulars</b>	<b>For the period ended 31 March 2017</b>	<b>For the year ended 31 March 2016</b>
a. auditor	1,00,000.00	40,000.00
b. for taxation matters	25,000.00	11,000.00
c. for company law matters	25,000.00	-
d. for management services	-	-
e. for other services	-	-
f. for reimbursement of expenses	-	-
<b>Total</b>	<b>1,50,000.00</b>	<b>51,000.00</b>

**JASH DEALMARK LIMITED**

[CIN: U74120MH2012PLC233693]

**Registered Office:** C-18, Mulund Sahakar Vishwa CHS, Nahur Road,  
 Sarvodaya Nagar, Mulund (W) Mumbai 400 080 Maharashtra  
 Email: [jashdealmark@gmail.com](mailto:jashdealmark@gmail.com) Website: [www.jashdealmark.com](http://www.jashdealmark.com)

**FORM MGT-11**
**PROXY FORM**

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

**Name of the member (s):**
**Email Id:**
**Registered Address:**
**Folio No./ DPID-Client ID :**

I/We, being the member (s) of .....shares of the above named company,  
 hereby appoint:

1. Name: .....  
 Address: .....  
 Email Id.....Signature.....or failing him

2. Name: .....  
 Address: .....  
 Email Id.....Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13<sup>th</sup> Annual general meeting of the company, to be held on Thursday, September 28, 2017 at GIDC Phase II Plot No. 590, Dared Jamnagar – 361005 at 11.00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
<b>Ordinary Business</b>			
	Adoption of audited Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.		
	Appointment of Mrs. Dipti S. Khona (DIN: 05300494), liable to retire by rotation and being eligible, offers herself for re-appointment.		
	Ratification of Appointment of Statutory Auditors of the Company.		

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

Affix Revenue Stamp of Rs. 1 here
--

 .....  
**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.

If you wish to vote for a Resolution, place a tick in the corresponding box under column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.

**JASH DEALMARK LIMITED**

[CIN: U74120MH2012PLC233693]

**Registered Office:** C-18, Mulund Sahakar Vishwa CHS, Nahur Road, Sarvodaya Nagar, Mulund (W) Mumbai 400 080  
Maharashtra

Email: [jashdealmark@gmail.com](mailto:jashdealmark@gmail.com) Website: [www.jashdealmark.com](http://www.jashdealmark.com)

**ATTENDANCE SLIP**

**[PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND IT OVER AT THE ENTRANCE DULY FILLED IN]**

**Folio No./ DPID-Client ID\*:**

**Name of the member (s):**

**Registered Address:**

**No. of Shares held:**

I hereby record my presence at the 05<sup>th</sup> Annual General Meeting of the Company held on Saturday, September 30, 2017 at C-18, Mulund Sahakar Vishwa CHS, Nahur Road, Sarvodaya Nagar, Mulund (W) Mumbai 400 080 Maharashtra at 10.00 a.m.

.....  
Full name of Member's /Proxy (in Block Letters)

.....  
Signature of Member's /Proxy

\*Applicable for investors holding shares in electronic form.

