

**JAY MAHESH  
INFRAVENTURES LIMITED**

**26<sup>th</sup> ANNUAL REPORT  
2012-2013**

## **CORPORATE INFORMATION**

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### **Board of Directors:**

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|--------------------------|---|----------|
| 1. Mr. K.S.S.Prasad      | — | Director |
| 2. Mr. Mohan Rao Bhouise | — | Director |
| 3. Mr. S. Venkataramana  | — | Director |
| 4. Mr. Omprakash Kovuri  | — | Director |

### **Registered Office:**

H-No.3-6-672/A, Street No.10  
Himayatnagar,  
Hyderabad 500029  
Ph No: 040-66845666

### **Auditors:**

M/s. VASG & Associates  
(Formerly known as M/s. Rao & Sridhar)  
Chartered Accountants, Hyderabad

### **Audit Committee:**

- 1) Mr. B. Mohan Rao
- 2) Mr. S. Venkataramana
- 3) Mr. K.S.S.Prasad

### **Remuneration Committee:**

- 1) Mr. B. Mohan Rao
- 2) Mr. K.S.S.Prasad
- 3) Mr. Omprakash Kovuri

### **Investor Grievance Committee:**

- 1) Mr. B. Mohan Rao
- 2) Mr. K.S.S.Prasad
- 3) Mr. Omprakash Kovuri

### **Listing:**

Ahmedabad Stock Exchange Limited  
Calcutta Stock Exchange Limited  
BSE Limited (Permitted Category)

### **Registrar & Share Transfer Agents:**

Aarathi Consultants Private Limited  
1-2-285, Domalguda, Hyderabad  
Ph No: 04027638111/27634445  
Email Id: info@aarthiconsultants.com

## NOTICE

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Shareholders of Jay Mahesh Infraventures Limited will be held on Friday, the 30<sup>th</sup> day of August, 2013 at 11.00 a.m. at H-No.3-6-672/A, Street No.10, Himayatnagar, Hyderabad - 500029 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2013, the Profit and Loss Account for the year ended on that date, together with notes and schedules attached thereto along with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. S. Venkataramana who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. VASG & Associates, Chartered Accountants as Statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

For and on behalf of the Board  
**Jay Mahesh Infraventures Limited**

Sd/-  
**K.S.S. Prasad**  
Director

Place: Hyderabad  
Date: 30.07.2013

### NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will be closed from 26.08.2013 to 30.08.2013 (Both days inclusive).
3. Members are requested to produce the Attendance Slip duly signed as per the Specimen Signature recorded with the Company/Depository Participant for admission to the meeting hall.
4. Members holding shares in physical form are requested to notify immediately any change in their address along with address proof, i.e., Electric /Telephone Bill, Driving License or a copy of passport and Bank particulars to the company or its Registrar & Share Transfer Agent and in case their shares are held in

## JAY MAHESH INFRAVENTURES LIMITED

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dematerialized form, this information should be passed on directly to their respective Depository Participants and not to the company/RTA without delay.

5. Members, who hold shares in de-materialized form, are requested to bring their Client ID and DP IDs for easier identification of attendance at the meeting.
6. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 109A of the Companies Act, 1956, are requested to send the same to the office of the Registrar and Transfer Agent of the Company.
7. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
8. It shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTAs for registration of transfer of shares for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed companies.
9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
10. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to M/s. Aarthi Consultants Private Limited, Share Transfer Agents of the Company for their doing the needful.
11. As part of Green Initiative in Corporate Governance the Ministry of Corporate Affairs (MCA), Government of India vide its Circular has allowed paperless compliances by Companies inter-alia stating that if the Company sends official documents to their shareholders electronically, it will be in compliance with the provisions of Section 53 of the Companies Act, 1956. Keeping in view shareholders are requested to update their E-Mail ID with their DP.

For and on behalf of the Board  
**Jay Mahesh Infraventures Limited**

Place: Hyderabad  
Date: 30.07.2013

Sd/-  
**K.S.S. Prasad**  
Director

## DIRECTORS' REPORT

To,  
The Members

We have pleasure in presenting the 26<sup>th</sup> Annual Report with Audited Statements of Accounts for the year ended 31<sup>st</sup> March 2013.

### FINANCIAL RESULTS:

(Rupees in Lakhs)

Particulars	2012-13	2011-12
Income	312.34	1250.70
Profit before Depreciation	11.23	10.12
Depreciation	0.74	0.05
Profit before Tax	11.97	10.17
Provision for Taxation	—	1.94
Profit after Taxes	<b>11.97</b>	<b>8.23</b>

### DIVIDEND:

Keeping the Company's expansion and growth plans in mind, your Directors have decided not to recommend dividend for the year.

### PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, during the financial year under review.

### LISTING / TRADING :

The equity shares of your company are listed on Ahmedabad Stock Exchange Limited. During the year under review, the shares of the Company were listed on Calcutta Stock Exchange Limited and were permitted to trade on BSE Limited.

### CAPITAL OF THE COMPANY:

The authorized capital of the company stands at Rs. 6,25,00,000 divided into 62,50,000 shares of Rs. 10/- each and the paid up capital of the company stands at Rs. 5,65,06,000 divided into 56,50,600 equity shares of Rs. 10/- each.

### MANAGEMENT DISCUSSION AND ANALYSIS:

A detailed review of operations, performance and future outlook of your Company and its businesses is given in the Management Discussion and Analysis, which forms part of this Report.

### DIRECTORS:

In accordance with the Companies Act, 1956 read with Articles of Association of the company the Director namely Mr. S. Venkataramana retires by rotation and is eligible for re-appointment. Your Board recommends the re-appointment of the Director.

**BRIEF PROFILE OF MR. S. VENKATARAMANA:**

Particulars	Mr. S. Venkataramana
Date of Birth	25.12.1965
Date of Appointment	06.12.2011
Qualifications	Graduate
No. of Shares held in the Company	NIL
Directorships held in other companies (excluding private limited and foreign companies)	NIL
Positions held in mandatory committees of other companies	NIL

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In pursuance of Section 217(2AA) of the Companies Amendment Act, 2000 your directors confirm:

- i) that the directors in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) that the directors had 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 at the end of the financial year.
- iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the company and for preventing and deleting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on the going concern basis.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT GO:**

The required information as per Sec.217 (1) (e) of the Companies Act 1956 is provided hereunder:

**A. Conservation of Energy:**

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

**B. Technology Absorption:**

- 1. Research and Development (R&D) : NIL
- 2. Technology absorption, adoption and innovation : NIL

**C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings : NIL

Foreign Exchange Outgo

: NIL

**PARTICULARS OF EMPLOYEES:**

There is no employee who is falling under section 217 (2A). Therefore, the disclosures required to be made under section 217 (2A) of the Companies Act, 1956 and the rules made there under are not applicable.

**CODE OF CONDUCT:**

The Code of Conduct has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. Code of Conduct has also been placed on the website of the company. A declaration to this effect is given in Annexure.

**AUDITORS:**

M/s. VASG & Associates, Chartered Accountants, Hyderabad, will retire as auditors of the company at the ensuing Annual General Meeting and being eligible have expressed their willingness for reappointment. Your directors propose the appointment of M/s. VASG & Associates, as statutory auditors to hold office until the conclusion of the next Annual General Meeting of the company.

**CORPORATE GOVERNANCE:**

As a listed company, necessary measures have been taken to comply with the listing agreements of Stock Exchanges. A report on Corporate Governance, along with a certificate of compliance from the Auditors forms part of this Report as Annexure.

**ACKNOWLEDGEMENTS:**

Your directors would like to express their appreciation for assistance and co-operation received from clients, banks, investors, Government, other statutory authorities and all others associated with the company. Your directors also wish to place on record their deep sense of appreciation for the excellent contribution made by the employees at all levels, which enabled the company to achieve sustained growth in the operational performance during the year under review.

**DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:**

The shareholders,

I, K.S.S. Prasad, Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the Company and have adhered to the provisions of the same.

For and on behalf of the Board  
**Jay Mahesh Infraventures Limited**

Place: Hyderabad  
Date: 30.07.2013

Sd/-  
**K.S.S. Prasad**  
Director

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. Industry Structure and Developments:

The Economic Survey 2011-2012 has thrown emphasis for Investments in infrastructure to the tune of over US \$ 1 trillion during the Twelfth Plan 2012-17. The Planning Commission also projected that at least 50% of this investment will come from the private sector as against the 36% anticipated in the Eleventh Plan. Inadequate infrastructure was recognised in the Eleventh Plan as a major constraint on rapid growth. The Plan had, therefore, emphasized the need for massive expansion in investment in infrastructure which was a combination of public and private investments. Substantial progress has been made in this respect.

With the consistent attention being given to infrastructure development and the increasing demand of housing in the country, the Construction sector has been growing at a compounded annual growth rate (CAGR) of about 11.1 per cent over the last eight years. The Construction sector accounts for around 9.0 per cent of GDP today. The Construction sector is critical for enhancing the productive capacity of the economy. It has strong linkages with various industries such as cement, steel, chemicals, paints, tiles, fixtures and fittings. While in the short term it serves as a demand booster, in the long term it contributes towards boosting the infrastructure capacity. This is also evident from the fact that infrastructure construction accounts for the maximum share (54.0 per cent) of construction activities. Industrial expansion contributes to 36.0 per cent of overall construction activity, and residential and commercial 5.0 per cent each. As India embarks upon an accelerated drive for infrastructure creation, it would be critical to enhance the capacity and capability of the construction sector.

### 2. Financial Performance:

(Rupees in Lakhs)

Particulars	2012-13
Gross Income	312.34
Profit before Depreciation	11.23
Depreciation	0.74
Profit before Tax	11.97
Provision for Taxation	—
Profit after Taxes	11.97

### 3. Opportunities:

Considering that the target of double digit growth of the economy will be difficult to achieve without infrastructure growth, ambitious plans for investment into various sectors of physical infrastructure are being prepared and the cumulative investment in infrastructure in the Twelfth Five Year Plan is targeted at around \$1 trillion. Nearly half of this investment will be channelized into construction projects.

Total construction opportunity (industrial and infrastructure) is expected to grow by 1.9 times over the next 5 years as compared to the last 5 years. This growth will be driven by investments in the infrastructure segment, which are expected to almost double over the next 5 years. The share of infrastructure investments in



total construction investments is expected to increase from 81% in the period between 2006-07 and 2010-11 to about 85% in the period between 2011- 12 and 2015-16. This will be led by the Central government's focus on policies and schemes in the various segments such as roads, power, irrigation and urban infrastructure. Industrial investments will be driven by expansion plans, especially in oil and gas. Roads, power to present higher construction opportunity in next 5 years

**4. Internal control system and their adequacy:**

The Company has a proper and adequate internal control system commensurate with its size and nature of business to meet the following objectives:

- a) Providing assurance regarding the effectiveness and efficiency of operations;
- b) Efficient use and safeguarding of resources;
- c) Compliance with policies, procedures and applicable laws and regulations; and
- d) These systems are IT enabled which facilitate effective checks and light monitoring of all parameters and control on continuous basis.
- e) The Audit Committee actively reviews the adequacy and effectiveness of internal control systems and suggests improvements for strengthening them time to time.
- f) Risk assessment reports received from various departments are reviewed periodically and steps are initiated for elimination whenever needed.

**5. Challenges, Risks , Concern:**

The company has managed to sail through challenges in the past year, thanks to the unstinted support of its employees. With the worst of the economic crisis behind us we are poised for new challenges, increased productivity and profitability. Competition from the existing and emerging local and international players continues to pose challenges to the domestic markets. The company has to reckon with aggressive strategies from the new entrants in the market.

**6. Human Resource Development:**

The Company has a group of able and experienced employees. The Company believes that the quality of its employees is the key to its success in the long run. The Company continues to have cordial relations with its employees and provides personal development opportunities for allround exposure to them.

Further, we also encourage individual and team awards to sustain and institutionalize the various workforce practices. This helped in giving lots of encouragement to the workforce who have been striving hard to achieve various goals.

**7. Cautionary Statement:**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets in which the Company operates, changes in the Government regulations, tax laws and other statues and other incidental factor.

**REPORT ON CORPORATE GOVERNANCE**

(Forming part of Directors' Report)

**I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Your Company strongly believes that for attaining sustainable growth in this competitive corporate world, Corporate Governance is a pre-requisite. The governance practices followed by your Company have played a vital role in its journey of continued success. Our endeavor over the years has been to strengthen the governance processes and systems attributing to constant improvisations, sustainability, profitable growth and creating long-term value for the stakeholders.

**II. BOARD OF DIRECTORS**

- a) The Board of Directors consists of 4 Members of whom 2 are Non-Executive Independent Directors. The Composition of the Board is in conformity with the listing requirements.
- b) The details of the Directors being appointed / re-appointed on retirement by rotation at the ensuing Annual General Meeting, as required pursuant to Clause 49(IV) (G) of the Listing Agreement, are mentioned in the Notice to the Annual General Meeting, forming part of the Report.
- c) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies is given below. Other Directorships do not include alternate directorships, directorships of private limited companies, section 25 companies and of companies incorporated outside India. Chairmanship/ Membership of Board Committees include only Audit and shareholders/ investor Grievance Committees.
- d) Pecuniary relationship or transaction of the Non – executive Directors vis-à-vis the company. None of the Non-executive Directors has any pecuniary relationship or transactions with the company.
- e) The Board of Directors met 6 times during the year on 03.04.2012, 14.05.2012, 30.05.2012, 06.08.2012, 14.11.2012, and 14.02.2013 and the maximum gap between any two meetings was less than four months, as stipulated under Clause 49.

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The details of Composition of Board of Directors, directors' attendance at Board Meetings, AGM and details of other directorships, committee chairmanships/memberships held by the Directors during the year are as follows:

S. No	Name of the Directors	Category	Attendance Particulars		No. of other Directorships and Committee memberships/ chairmanships				
			No. of Board meetings		Last AGM	Other Directorships	Committee Memberships	Committee Chairmanships	No. of shares held
			Held	Attended					
1.	Mr. K.S.S.Prasad	Promoter Executive	6	6	Yes	NIL	NIL	NIL	291590
2.	Mr. B. Mohan Rao	Independent Non-Executive	6	6	Yes	NIL	NIL	NIL	NIL
3.	Mr.S. Venkataramana	Independent Non-Executive	6	6	Yes	NIL	NIL	NIL	NIL
4.	Mr. Omprakash Kovuri	Promoter, Non-Executive	6	6	Yes	NIL	NIL	NIL	462410

### Board's Procedure:

Agenda papers along with explanatory statements were circulated to the directors in advance for each of these meetings. All relevant information as per Clause 49 of the Listing Agreement was placed before the Board from time to time.

### Committees of the Board:

Currently, there are three (3) Committees of the Board, namely: Audit Committee, Remuneration Committee, Shareholders/ Investors Grievance Committee and Share Transfer Committee. The Board decides the terms of reference for these Committees. The minutes of the meetings of the Committees are placed before the Board for information. The details as to the composition, terms of reference, number of meetings and related attendance, etc., of these Committees are provided hereunder:

### III. Audit Committee:

- a) The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreements with the Stock Exchanges read with Section 292A of the Companies Act, 1956.
- b) The terms of reference of the Audit Committee include a review of;
  - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
  - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
  - Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

- Reviewing the financial statements and draft audit report including quarterly / half yearly financial informatio.
  - Reviewing with management the annual financial statements before submission to the Board, focusing on:
    1. Any changes in accounting policies and practices;
    2. Qualification in draft audit report;
    3. Significant adjustments arising out of audit;
    4. The going concern concept
    5. Compliance with accounting standards
    6. Compliance with stock exchange and legal requirements concerning financial statements;
    7. Any related party transactions
  - Reviewing the company's financial and risk management's policies.
  - Disclosure of contingent liabilities.
  - Reviewing with management, external and internal auditors, the adequacy of internal control systems.
  - Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
  - Discussion with internal auditors of any significant findings and follow-up thereon.
  - Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  - Reviewing compliances as regards the Company's Whistle Blower Policy.
- c) The previous Annual General Meeting of the Company was held on 22<sup>nd</sup> September 2012 and B. Mohan Rao, Chairman of the Audit Committee, attended previous AGM.
- d) The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Company has complied with all the requirements of Clause 49 (II) (A) of the Listing Agreement relating to the composition of the Audit Committee. During the financial year 2012-2013, (4) four meetings of the Audit Committee were held on the 30.05.2012, 06.08.2012, 14.11.2012 and 14.02.2013.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of meetings attended</b>
Mr. B. Mohan Rao	Chairman	NED (I)	4
Mr. K.S.S.Prasad	Member	ED (P)	4
Mr. S. Venkataramana	Member	NED (I)	4

**NED (I):** *Non Executive Independent Director*

**ED:** *Executive Director Promoter*

The necessary quorum was present at all the meetings.

#### **IV. REMUNERATION COMMITTEE**

The details of composition of the Committee are given below:

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Mr. B. Mohan Rao	Chairman	NED (I)
Mr. K.S.S.Prasad	Member	ED (P)
Mr. Omprakash Kovuri	Member	NED (P)

#### **Terms of reference:**

The main term of reference of the Committee is to approve the fixation/revision of remuneration of the Managing Director/Whole Time Director or other key employees of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.

#### **Remuneration Policy:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered, individual performance etc.

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The details of remuneration paid to the Executive Director for the financial year 2012-13 are given below:

Name of the Director	Designation	Salary (Rs in Lakhs)	Commission (Rs in Lakhs)	Perquisites (Rs in Lakhs)	Retirement Benefits (Rs. in Lakhs)
Mr. K.S.S.Prasad	Director	2.40	Nil	Nil	Nil

### V. SHAREHOLDERS / INVESTOR GRIEVANCE AND SHARE TRANSFER COMMITTEE

#### A) Composition, meetings and the attendance during the year:

The Details of composition of the Committee at the meetings are given below:

Name	Designation	Category
Mr. B. Mohan Rao	Chairman	NED (I)
Mr. K.S.S.Prasad	Member	ED (P)
Mr. Omprakash Kovuri	Member	NED (P)

#### B) Powers:

**The committee has been delegated with the following powers:**

- To redress shareholders and investor complaints relating to transfer of shares, dematerialization of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.
- To approve, transfer, transmission, and issue of duplicate/ fresh share certificate(s).
- Consolidate and sub-division of share certificate etc.
- To redress, approve and dispose off any, other complaints, transactions and requests etc. received from any shareholder of the company and investor in general.

The Board has delegated the power to process the transfer and transmission of shares to the Registrar and share Transfer Agents, who process share transfers within a week of lodgment in the case of shares held in physical form.

The Board has designated Mr. K.S.S.Prasad, Director as the Compliance Officer. The Company has designated an exclusive e-mail ID [csjaymahesh@gmail.com](mailto:csjaymahesh@gmail.com) for redressal of shareholders' complaints/grievances.

**Complaints received and redressed by the Company during the financial year:**

During the year no complaints were received.

S.No	Particulars	Remarks
1.	At the beginning of the year	NIL
2.	Received during the year	NIL
3.	At the end of the year	NIL

**VI. GENERAL BODY MEETINGS:**

Financial Year	Date	Time	Venue	Special Resolution *
2011-12	22.09.2012	11.00 AM	H.No. 3-6-672/A, Street No. 10, Himayathnagar, Hyderabad - 500029	*
2010-11	30.09.2011	10.30 AM	312, Kubera Towers, Narayanguda, Hyderabad - 500029	—
2009-10	30.09.2010	10.30 AM	312, Kubera Towers, Narayanguda, Hyderabad - 500029	—

\* Alteration of Articles to permit participation in the meetings by the Directors and members through electronic mode including video conferencing.

**VII. OTHER DISCLOSURES**

- (a) There were no significant related party transactions that may have potential conflict with the interests of the Company at large.
- (b) In the preparation of financial statements, no treatment materially different from that prescribed in Accounting Standards had been followed.
- (c) There were no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets at any time during the last 3 years.
- (d) Whistle Blower policy: We have established a mechanism for employees to report concerns about unethical behavior, fraud or violation of code of conduct of the company. The mechanism provided direct access to the Managing Director/Chairman of the Audit Committee for exceptional cases. All employees can also directly meet the Audit Committee members of the company.
- (e) The Company has complied with the non – mandatory requirements to relating to remuneration committee and Whistle Blower policy.
- (f) The Company has furnished the requisite Certificates to the Board of Directors under Clause 49 of the Listing Agreement.

**VIII. MEANS OF COMMUNICATION**

The quarterly, half yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in one English newspaper and in one vernacular newspaper. These financial statements, press releases are also posted on the company's website, at **www. jaymaheshinfraventures.com**.

**IX. GENERAL SHAREHOLDERS INFORMATION**

**a) 26<sup>th</sup> Annual General Meeting:**

<b>Date and Time</b>	Friday, the 30 <sup>th</sup> day of August, 2013 at 11.00 a.m.
<b>Venue</b>	H-No.3-6-672/A, Street No.10, Himayatnagar, Hyderabad -500029

**b) Book Closure Date** : 26.08.2013 to 30.08.2013 (Both days inclusive)

**c) Financial Year and Calendar (Tentative) 2013-14:**

The Company follows April to March as its Financial Year. The results of every quarter beginning from April are declared in the first month following each quarter as follows:

**Financial Calendar**

Financial Reporting for 2013-2014 (tentative)	On or before
The First Quarter results	14.08.2013
The Second quarter results	14.11.2013
The Third quarter results	14.02.2014
The Fourth quarter results	30.05.2014

**d) Listing on Stock Exchanges** : Ahmedabad Stock Exchange Limited  
Calcutta Stock Exchange Limited  
BSE Limited (Permitted category)

**e) Listing Fees** : Listing fee for the year 2013-14 has been paid

**f) ISIN No.** : For equity shares: - INE984L01014

**g) Stock Code** : 590132

**h) Stock Price Date** : The monthly high / low prices of share of the Company from April, 2012 to March, 2013 at BSE Limited.

Month	High (Rs.)	Low (Rs.)
April, 2012	—	—
May, 2012	—	—
June, 2012	—	—
July, 2012	—	—
August, 2012	—	—
September, 2012	—	—
October, 2012	—	—
November, 2012	—	—
December, 2012	—	—
January, 2013	38.90	30.95
February, 2013	53.00	28.65
March, 2013	57.70	31.00



**i) Registrar & Share Transfer Agents (for shares held in both physical and demat mode):**

Aarhi Consultants Pvt Ltd.,  
 1-2-285, Domalguda, Hyderabad-500029.  
 Ph No: 04027638111/27634445  
**E-mail Id: info@aarhiconsultants.com**

**j) Share Transfer System:**

The Physical shares transfers are processed and the share certificates are returned to the shareholders within a maximum period of one month from the date of receipt, subject to the document being valid and complete in all respects.

Any transferee who wishes to demat the shares may approach a Depository Participant along with a duly filled Demat Request Form, who shall, on the basis of the Share Certificate, generate a demat request and send the same to the Registrar and Share Transfer Agents (RTA). On receipt, the Depository Registrar confirms the request.

All the requests for Dematerialization of shares are processed and the confirmation is given to the respective Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 21 days on receipt.

**k) Shareholding Pattern as on 31<sup>st</sup> March, 2013:**

Particulars	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Promoters & Persons Acting in concert	2025200	35.84
	Sub-Total A	2025200	35.84
B	Public Shareholding		
1.	Institutions	NIL	NIL
2.	Non Institutions		
	a. Bodies Corporate	1651182	29.22
	b. Indian public and others	1898207	33.59
	c. Any others		
	i) NRI's	NIL	NIL
	ii) Clearing Members	76011	1.35
	Sub Total B	3625400	64.16
	Grand Total (A+B)	5650600	100.00

- i) Distribution of shareholding of the Company by number of shares held as on 31st March, 2013 is as follows:**

Particulars	Shareholders		Shareholding	
	Number	%	Number	%
UPTO - 5000	943	94.20	460726	8.15
5001-10000	4	0.4	2800	0.05
10001-20000	0	0	0	0
20001-30000	2	0.2	4250	0.08
30001-40000	2	0.2	7628	0.13
40001-50000	0	0	0	0
50001-100000	6	0.6	43074	0.76
100001 & ABOVE	44	4.4	5132122	90.83
<b>Total</b>	<b>1001</b>	<b>100</b>	<b>5650600</b>	<b>100</b>

- m) Dematerialization of Shares:**

The Company's shares are dematerialized on National Securities Depositories limited (NSDL) and Central Depository Services (India) Limited. The Company's ISIN is **INE984L01014**. As on 31<sup>st</sup> March, 2013, 48,52,300 equity shares are dematerialized which is 85.87% of the paid up capital of the company and out of which 42,65,337 shares are in CDSL and 5,86,963 shares are in NDSL and the balance are in physical form.

- n) Address for Investors Correspondence:**

The Shareholders may correspond with the Company for the redressal of their grievances, if any to the registered office of the company.

H-No.3-6-672/A, Street No.10  
Himayatnagar, Hyderabad 500029  
Tel No: 040-66845666

- o) CEO/MD Certification:**

As required by the clause 49 (V) of the Listing Agreement, the certificate is attached elsewhere in the annual report.

- p) Compliance Certificate of the Auditors:**

The Statutory Auditor has certified that the company has complied with the conditions of the Corporate Governance as stipulated in clause 49 of the listing agreement and the same forms part of the Annual Report. The Certificate from the statutory auditor will be sent to the stock exchange along with the Annual Report of the Company.

For and on behalf of the Board  
**Jay Mahesh Infraventures Limited**

Sd/-

**K.S.S. Prasad**  
Director

Place: Hyderabad  
Date: 30.07.2013

Dear Shareholder,

Please find below the certificate as per Clause 49(V) of the Listing Agreement:

**CERTIFICATE**

I, K.S.S.Prasad, Director of M/s Jay Mahesh Infraventures Limited certify that:

1. We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
  - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) These statements present a true and fair view of the state of affairs of the Company and of the results of the operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of Company's code of conduct.
3. We accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal Audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal Audit works with all levels of management and Statutory Auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. We indicate to the Auditors and to the Audit Committee:
  - (a) Significant changes in internal controls over financial reporting during the year;
  - (b) Significant changes in the accounting policies during the year;
  - (c) No instances of significant fraud of which we have become aware of and which involve the management or other employees who have significant role in the Company's internal control system over financial reporting.  
However, during the year there were no such changes and instances.

For and on behalf of the Board  
**Jay Mahesh Infraventures Limited**

Place: Hyderabad  
Date: 30.07.2013

Sd/-  
**K.S.S. Prasad**  
Director

**AUDITOR’S CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members of  
Jay Mahesh Infraventures Limited

We have examined the Compliance with conditions of Corporate Governance of M/s. Jay Mahesh Infraventures Limited for the year ended 31<sup>st</sup> March, 2013 as stipulated in clause 49 of the Listing Agreement with stock Exchanges.

The Compliance with the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to review the procedures and implementations thereof adopted by the Company for ensuring the compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors and the Management’s, we certify that the company has complied with conditions of the Corporate Governance as stipulated in Clause 49 of the above mentioned Listing agreement.

As required by the guidance note issued by the institute of Chartered Accountants of India, we have to state that no grievances of investors are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

For **VASG & Associates**  
Chartered Accountants  
FRN : 006070S

Sd/-  
**(CA. A. Vishwanatha Rao)**  
Membership No. : 29597

Place: Hyderabad  
Date: 30.07.2013

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Jay Mahesh Infraventures Limited

### Report on Financial Statements

We have audited the accompanying financial statements of Jaya Mahesh Infraventures Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, 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 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

### Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing 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. 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and

- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

**Report on Other Legal and Regulatory Requirements**

- 2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For VASG & Associates**  
Chartered Accountants  
FRN : 006070S

Sd/-  
**(CA. A. Vishwanatha Rao)**  
Membership No. : 29597

Place: Hyderabad  
Date: 30.07.2013

**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Jay Mahesh Infraventures Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2013.**

Having regard to the nature of Company's Business/activities/results during the year, Clause (ii),(v),(vi),(viii),(xii),(xiii),(xiv),(xv),(xvi),(xvii),(xviii),(xix) and (xx) of paragraph 4 of the Order are not applicable to the company.

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.  
(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
3. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
4. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
5. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues

have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2013 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 is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
6. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
7. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
8. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For **VASG & Associates**  
Chartered Accountants  
FRN : 006070S

Sd/-  
**(CA. A. Vishwanatha Rao)**  
Membership No. : 29597

Place: Hyderabad  
Date: 30.07.2013



## Balance Sheet As at 31st March, 2013

(All amounts in Indian Rupees except for share data or otherwise stated)

PARTICULARS	Sch. No.	AS AT Mar'31, 2013	AS AT Mar' 31,2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	56,506,000	56,506,000
(b) Reserves and Surplus	2	4,305,700	3,107,920
<b>(2) Current Liabilities</b>			
(a) Trade Payables	3	23,372,796	10,247,708
(b) Short-Term Provisions	4	1,296,804	917,084
Total Equity & Liabilities		85,480,670	70,778,712
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	5	25,037	29,171
(b) Non-current investments	6	3,781,150	3,781,150
(c) Long term loans and advances	7	55,912,355	55,912,355
<b>(2) Current Assets</b>			
(a) Trade receivables	8	25,096,422	10,755,187
(b) Cash and cash equivalents	9	23,515	20,025
(c) Short-term loans and advances	10	633,876	203,000
(d) Other current assets		8,315	77,823
Total Assets		85,480,670	70,778,712
Notes to Accounts	18		

Scheduled referred to above and notes attached there to form an integral part of Balance Sheet.

As per our report of even date  
For **VASG & ASSOCIATES**  
Chartered Accountants  
FRN : 006070S

Sd/-  
**(A. VISWANATHA RAO)**  
Partner  
Membership No. : 29597

For **JAY MAHESH INFRAVENTURES LIMITED**

Sd/-  
**K.S.S. Prasad**  
(Director)

Sd/-  
**S. Venkataramana**  
(Director)

Place: Hyderabad  
Date: 30-07-2013

**Profit & Loss Statement for the period ended 31st March, 2013**

(All amounts in Indian Rupees except for share data or otherwise stated)

PARTICULARS	Note	As on	
	No's	31-03-2013	31-03-2012
I Revenue from operations	11	31,233,710	125,070,120
<b>II Total Revenue</b>		<b>31,233,710</b>	<b>125,070,120</b>
<b>III Expenses:</b>			
Cost of materials consumed	12	—	113,969,721
Purchase of Stock-in-Trade			
Sub Contract Expenses	13	29,389,280	9,525,350
Employee Benefit Expense	14	290,000	260,000
Financial Costs	15	528	1,368
Depreciation and Amortization Expense	16	73,642	74,368
Other Administrative Expenses	17	283,110	222,267
<b>Total Expenses (IV)</b>		<b>30,036,560</b>	<b>124,053,074</b>
IV Profit before exceptional and extraordinary items and tax	(I - III)	<b>1,197,150</b>	1,017,046
V Exceptional Items	—	—	—
VI Profit before extraordinary items and tax	(IV - V)	<b>1,197,150</b>	1,017,046
VII Extraordinary Items		—	—
VIII Profit before tax (VII - VIII)	(VI - VII)	<b>1,197,150</b>	<b>1,017,046</b>
<b>IX Tax expense:</b>			
(1) Current tax		—	193,798
(2) Deferred tax		—	—
X Profit(Loss) from the period from continuing operations	(VIII-IX)	<b>1,197,150</b>	<b>823,248</b>
XI Profit/(Loss) from discontinuing operations		—	—
XII Tax expense of discounting operations		—	—
XIII Profit/(Loss) from Discontinuing operations (X-XI-XII)		—	—
XIV Profit/(Loss) for the period (XI + XIV)	(X+XIII)	<b>1,197,150</b>	<b>823,248</b>
XV Earning per equity share:			
(1) Basic		0.21	0.15
(2) Diluted		0.21	0.15

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our report of even date  
 For **VASG & ASSOCIATES**  
 Chartered Accountants  
 FRN : 006070S

Sd/-  
**(A. VISWANATHA RAO)**  
 Partner  
 Membership No. : 29597

Place: Hyderabad  
 Date: 30-07-2013

**For JAY MAHESH INFRAVENTURES LIMITED**

Sd/-  
**K.S.S. Prasad**  
 (Director)

Sd/-  
**S. Venkataramana**  
 (Director)

**Cash Flow Statement for the ended 31st March, 2013**

(All amounts in Indian Rupees except for share data or otherwise stated)

<b>PARTICULARS</b>	<b>Year Ended 31-03-2013</b>	<b>Year Ended 31-03-2012</b>
<b>Cash Flow From Operating Activities</b>		
Operating Profit	<b>1197150</b>	1017046
Adjustments for :		
Amortisation of Expenses	<b>69508</b>	69508
Depreciation	<b>4134</b>	4860
Operating Profit before working Capital Changes	<b>1270792</b>	1091414
(Increase)/Decrease in Current Assets & Loans & Advances	<b>(14772111)</b>	(35853679)
Increase/(Decrease) in Current liabilities & Provisions	<b>13504808</b>	9734447
Cash Generated from Operations	<b>3489</b>	(25027818)
<b>Net Cash Provided by Operating Activities</b>	<b>3489</b>	<b>(25027818)</b>
<b>Cash Flow from Investing Activities :</b>		
Proceeds from Sale of Fixed Assets	—	—
Purchase of Fixed Assets	—	—
<b>Net Cash from Investing Activities</b>	—	—
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	—	25000000
<b>Net Cash from Financing Activities</b>	—	<b>25000000</b>
Increase in Cash & Cash Equivalents	<b>3489</b>	(27818)
Cash & Cash Equivalents at the beginning of the year	<b>20025</b>	47843
Cash & Cash Equivalents at the end of the year	<b>23514</b>	20025

The above Cash Flow statement has been prepared using the 'Indirect Method' as set out in Accounting Standard 3 on Cash Flow Statement.

As per our report of even date  
For **VASG & ASSOCIATES**  
Chartered Accountants  
FRN : 006070S

Sd/-  
**(A. VISWANATHA RAO)**  
Partner  
Membership No. : 29597

Place: Hyderabad  
Date: 30-07-2013

**For JAY MAHESH INFRAVENTURES LIMITED**

Sd/-  
**K.S.S. Prasad**  
(Director)

Sd/-  
**S. Venkataramana**  
(Director)

**Notes to Accounts**

(All amounts in Indian Rupees except for share data or otherwise stated)

Sl. No.	Particulars	Current Year Mar'31, 2013	Previous Year Mar' 31,2012		
<b>Note 1 : Share Capital</b>					
1	<b>AUTHORIZED CAPITAL</b> (62,50,000 Equity Shares of ₹. 10/- each.)	<b>62,500,000</b>	62,500,000		
		<b>62,500,000</b>	62,500,000		
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> (5650600 Equity shares of ₹ 10/- each)	<b>56,506,000</b>	56,506,000		
	<b>Total in</b>	<b>56,506,000</b>	<b>56,506,000</b>		
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>					
<b>Equity Shares</b>					
		<b>31-Mar-13</b>		<b>31-Mar-12</b>	
		<b>No. of Shares</b>	<b>Amount</b>	<b>No.of Shares</b>	<b>Amount</b>
	At the beginning of the period	5650600	5650600	3150600	3150600
	Issued during the year	Nil	Nil	2500000	2500000
	Outstanding at the end of the period	5650600	56506000	56506000	56506000
<b>A. Terms &amp; Rights attached to Equity Shares</b>					
The company has only one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity share is entitled to one vote per share.					
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
<b>Notes : 2 Reserve &amp; Surplus</b>					
Sl. No.	Particulars	Current Year Mar'31, 2013	Previous Year Mar' 31,2012		
1	Surplus (Profit & Loss Account)				
	Balance brought forward from previous year	<b>3,107,920</b>	2,284,672		
	Less: Tax on Regular Assessment Paid	—	—		
	Add: Profit for the period	<b>1,197,150</b>	823,248		
	<b>Total in</b>	<b>4,305,070</b>	<b>3,107,920</b>		
<b>Notes : 3 Trades Payable</b>					
1	Sundry Creditors	<b>23,372,796</b>	10,247,708		
	<b>Total in</b>	<b>23,372,796</b>	<b>10,247,708</b>		
<b>Notes : 4 Short Term Provision</b>					
1	Provision for Tax	200,000	393,798		
2	Creditors for Expenses	1,096,804	523,286		
	<b>Total in</b>	<b>1,296,804</b>	<b>917,084</b>		

**Notes to Accounts**

(All amounts in Indian Rupees except for share data or otherwise stated)

**5. FIXED ASSETS**

(Amount in Rupees)

Particulars	Rate	Gross Block			Depreciation/Amortization				Net Block		
		Value at the beginning year	Addition during year	Deduction during year	Value at the end year	Value at the beginning year	Addition on during year	Deduction during the year	Value at the end	WDV as on 31.3.13	WDV as on 31.3.11
<b>Tangible Assets</b>											
1. EPABX	13.91%	24,853	-	-	24,853	20,219	-	645	20,864	3,989	4,634
2. CELL PHONE	13.91%	19,250	-	-	19,250	17,840	-	196	18,036	1,214	1,410
3. COMPUTERS	40.00%	100,500	-	-	100,500	100,209	-	116	100,325	175	291
4. OFFICE EQUIPMENT	13.91%	112,111	-	-	112,111	89,275	-	3,176	92,451	19,660	22,836
		256,714	-	-	256,714	227,543	-	4,134	231,677	25,037	29,171
<b>Total</b>		256,714	-	-	256,714	227,543	-	4,134	231,677	25,037	29,171
(Previous Year)		256,714	-	-	256,714	222,682	-	4,860	227,543	29,172	34,032

**Notes to Accounts**

(All amounts in Indian Rupees except for share data or otherwise stated)

	<b>As at</b>	As at
	<b>Mar'31, 2013</b>	Mar' 31,2012
<b>Notes : 6 Non Current Investment</b>		
1 Investment in Equity Instrument	1,000,000	1,000,000
2 Investment in Unlisted Securities	2,781,150	2,781,150
<b>Total in</b>	<b>3,781,150</b>	<b>3,781,150</b>
<b>Notes : 7 Long Term Loans and Advances</b>		
<b>I) Capital Assets</b>		
a) Secured, Considered Good :	—	—
b) Unsecured, Considered Good :	—	—
c) Doubtful	—	—
<b>II) Security Deposit</b>		
a) Secured, Considered Good :	—	—
Earnest Money Deposit	—	—
Other Deposit	—	—
b) Unsecured, Considered Good :	—	—
c) Doubtful	—	—
<b>III) Loans &amp; Advances to related parties</b>		
IV) <b>Other Loans &amp; Advances</b>	55,912,355	55,912,355
<b>Total in</b>	<b>55,912,355</b>	<b>55,912,355</b>
<b>Notes : 8 Trade Recievables</b>		
<b>1 Outstanding for more than six months</b>		
a) Secured, Considered Good :	—	—
b) Unsecured, Considered Good :	—	—
c) Doubtful	—	—
<b>2 Others</b>		
a) Secured, Considered Good :	25,096,422	10,755,187
b) Unsecured, Considered Good :	—	—
c) Doubtful	—	—
<b>Total in</b>	<b>25,096,422</b>	<b>10,755,187</b>
<b>Notes : 9 Cash &amp; Cash Equivalent</b>		
<b>1 Cash-in-Hand</b>		
Cash Balance	6,902	3,150
<b>Sub Total (A)</b>	<b>6,902</b>	<b>3,150</b>
<b>2 Bank Balance</b>		
With Syndicate Bank -30041010004131	6,083	6,083
With Axis Bank-911020060280858	10,530	10,792
<b>Sub Total (B)</b>	<b>16,613</b>	<b>16,875</b>
<b>3 Cheques on Hand (C)</b>		
	—	—
<b>Total [ A + B + C ]</b>	<b>23,515</b>	<b>20,025</b>

## Notes to Accounts

(All amounts in Indian Rupees except for share data or otherwise stated)

	As at Mar'31, 2013	As at Mar' 31,2012
<b>Note 10 : Short - term provisions</b>		
1 Loans & Advances from related parties		
a) Secured, Considered Good :	—	—
Advance to Associate Concerns	—	—
b) Unsecured, Considered Good :	—	—
c) Doubtful	—	—
2 Others	—	—
<i>Advance Recoverable in cash or in kind or for</i>		
<i>value to be considered good</i>	—	—
Advance to Suppliers	—	—
Advance Income Tax/Refund Due	9,202	—
Tax Deducted at Source	624,674	203,000
Prepaid Expenses	—	—
<b>Total in</b>	<b>633,876</b>	<b>203,000</b>
<b>Notes : 11 Revenue from Operations</b>		
1 Sale of Commodities	—	114,342,870
2 Gross Contract Receipts	31,233,710	10,150,000
3 Increase (Decrease) in stocks		577,250
<b>Total in</b>	<b>31,233,710</b>	<b>125,070,120</b>
<b>Notes : 12 Cost of Material Consumed</b>		
1 Purchase of Commodities	—	113,969,721
<b>Total in</b>	<b>—</b>	<b>113,969,721</b>
<b>Notes : 13 Sub Contract Expenses</b>		
1 Sub Contract Expenses	29,389,280	9,525,350
<b>Total in</b>	<b>29,389,280</b>	<b>9,525,350</b>
<b>Notes : 14 Employment Benefit Expenses</b>		
1 Salaries, Bonus, PF & ESIC	50,000	20,000
2 Directors Remuneration	240,000	240,000
<b>Total in</b>	<b>290,000</b>	<b>260,000</b>
<b>Notes :15 Financial Cost</b>		
1 Bank Charges & Interest	528	1,368
<b>Total in</b>	<b>528</b>	<b>1,368</b>

**Notes to Accounts**

(All amounts in Indian Rupees except for share data or otherwise stated)

	<b>As at</b>	As at
	<b>Mar'31, 2013</b>	Mar' 31,2012
<b>Notes : 16 Depreciation &amp; Amortised Cost</b>		
1 Depreciation	4,134	4,860
2 Preliminary Expenses W/O	69,508	69,508
<b>Total in</b>	<b>74,642</b>	<b>74,368</b>
<b>Notes : 17 Other Administrative Expenses</b>		
1 Audit Fee	39,326	38,605
2 Office maintenance	16,250	65,250
3 Printing & stationery	4,200	—
4 Rent Rates & Taxes	60,000	60,000
5 Telephone, Postage & Telegrams	—	3,263
6 Securities Transaction Tax	—	9,113
7 Service Tax	—	3,487
8 Professional Charges	86,300	—
9 Certification charges	—	25,000
10 Membership charges	77,034	—
11 stamp Duty	—	2,286
12 Travelling & conveyance	—	15,263
<b>Total in</b>	<b>283,110</b>	<b>222,267</b>



**SCHEDULE- 18**

**NOTES FORMING PART OF ACCOUNTS**

**(A) Significant Accounting Policies**

**1. Basis of Preparation of Financial Statements:**

The financial statements are prepared in accordance with Indian Generally accepted principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards issued by Institute of chartered Accountants of India (ICAI), the provisions of the Companies act 1956. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

**2. Use of Estimates:**

The preparation of financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

**3. Revenue recognition:**

Revenue is recognized on accrual basis. The company is following mercantile system of accounting.

Profit of sale of investments is recorded on transfer of title from the company and is determined as the difference the sales price and the then carrying value of the investment. Dividend income is recognized where the company's right to receive dividend is established.

Revenue from Work Contracts is recognized in accordance with AS 7, Construction Contracts.

**4. Expenditure:**

All items of expenditure are accounted on accrual basis. Provisions are made for all known losses and liabilities.

**5. Fixed Assets, Intangible Assets and Capital work in progress:**

Fixed assets are stated at cost less accumulated depreciation. All costs, directly attributable to bringing the asset to the present condition for their intended use, are capitalized.

**6. Investments**

Investments are classified into current investments and long term Investments. Current investments are carried at the lower of cost or market value. Any reduction in carrying amount and any reversals of such reduction are charged or credited to the profit and loss account. Long-term investments are carried at cost less provision made to recognize any decline, other than temporary, in the value of such investments.

**7. Depreciation and Amortization:**

Depreciation is being provided on written down value method at the rates given in schedule XIV to the Companies Act, 1956.

**8. Foreign Currency Transactions:**

There are no Foreign Currency transactions.

## 9. Taxes on Income

Tax expense for a year comprises of current tax and deferred tax. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the profit and loss account in the year of change.

However, no deferred tax asset has been recognized and carried forward in the books of accounts.

## B) Notes to Accounts

### 1. Contingent Liabilities:

There are no contingent liabilities as at the balance sheet date.

### 2. Loans, Advances and sundry debtors stated in the Balance Sheet, in the opinion of the management are realizable in the ordinary course of business.

### 3. Balances of sundry creditors and Sundry Debtors are subject to confirmation by the parties.

### 4. The Board of Directors passed a resolution on 8.04.2011 to discontinue NBFC business.

### 5. Quantitative details:

The company is engaged in trading of commodities and does not involve in production and sales of any goods. It is not possible to give the quantitative details of sales and other information as required under the paragraph 3, 4C and 4D of Part – II of Schedule VI of the Companies Act, 1956.

### 6. Auditors Remuneration:

	2012-13 (Rs.)	2011-12 (Rs.)
As Statutory Auditors	25000	25000
As advisors in respect of:		
1) Taxation Matters	5000	5000
2) Company Law Matters	5000	2000
Total	35000	35000

### 7. Related Party Transactions:

a) Directors : Remuneration paid to whole time directors:Rs 2,40,000

### 8. Foreign Exchange Earnings/ Outgoings:

	2012-13	2011-12
Export Earnings:	Nil	Nil
Expenditure: Purchases	Nil	Nil

### 9. Previous year figures are regrouped wherever necessary.

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As per our report of even date  
For **VASG & ASSOCIATES**  
Chartered Accountants  
FRN : 006070S

Sd/-  
**(A. VISWANATHA RAO)**  
Partner  
Membership No. : 29597

Place: Hyderabad  
Date: 30-07-2013

For **JAY MAHESH INFRAVENTURES LIMITED**

Sd/-  
**K.S.S. Prasad**  
(Director)

Sd/-  
**S. Venkataramana**  
(Director)

## Jay Mahesh Infraventures Limited

H.No. 3-6-672/A, Street No. 10, Himayatnagar, Hyderabad - 500 029.

### PROXY FORM

I/We \_\_\_\_\_ of \_\_\_\_\_  
being a member/members of the above named company, hereby appoint  
Mr/Mrs/Ms \_\_\_\_\_ of \_\_\_\_\_ or failing him  
/ her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy  
to attend and vote for me /us on my/ our behalf at the 26<sup>th</sup> Annual General  
Meeting of the Company to be held at H.No. 3-6-672/A, Street No. 10,  
Himayatnagar, Hyderabad - 500 029 on Friday the 30<sup>th</sup> day of August, 2013 at  
11.00 A.M. and at any adjournment thereof.

As witnessed Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

Signature by the said \_\_\_\_\_

Folio No. / Client ID \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

Affix Re. 1/- Revenue Stamp
--------------------------------------

**Note:** The proxy in order to be effective should be duly stamped, completed, signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.

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## Jay Mahesh Infraventures Limited

H.No. 3-6-672/A, Street No. 10, Himayatnagar, Hyderabad - 500 029.

### ATTENDANCE SLIP

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company to be held at H.No. 3-6-672/A, Street No. 10, Himayatnagar, Hyderabad 500029 on Friday the 30<sup>th</sup> day of August, 2013 at 11.00 a.m. at any adjournment thereof.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_  
(In Block Letters)

Folio No. / Client ID \_\_\_\_\_ No. of Sharesheld \_\_\_\_\_

**Note:** Shareholder attend the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

**PRINTER MATTER**  
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*If undelivered please return to :*

**Jay Mahesh Infraventures Limited**

H.No. 3-6-672/A, Street No. 10, Himayatnagar,  
Hyderabad - 500 029. Phone : 040-66845666