

# JAYANTI COMMERCIAL LIMITED

REGD. OFFICE: 34A, METCALFE STREET, FLAT 3F, KOLKATA – 700 013.

Phone: + 91 33 40140100, Email: jayanticommercial@yahoo.com

CIN: L51109WB1983PLC035795

## NOTICE

**Notice** is hereby given that the **Thirty Third Annual General Meeting (AGM)** of the Members of the **M/s. Jayanti Commercial Limited** will be held at the **Registered Office** of the Company at **34A, Metcalfe Street, Flat 3F, Kolkata – 700 013, West Bengal** on **Friday, the 30<sup>th</sup> day of September 2016** at **11.00 A.M.** for transacting the following businesses:

### **ORDINARY BUSINESS**

1. To consider and adopt the Audited Financial Statements (including the consolidated Financial Statements) of the Company for the financial year ended 31st March, 2016 and the Reports of the Directors and Auditors thereon.
2. To ratify the appointment of Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“ **RESOLVED THAT** pursuant to recommendations of the Audit Committee of the Board, along with section 139, 142 and any other applicable provisions, if any, for the time being in force, of the Companies Act, 2013 and the corresponding rules made thereunder, including and statutory modifications or re- enactments thereof, the appointment of M/s SN Khetan & Associates, Chartered Accountants, (Firm Regn. No. 325653E) as Statutory Auditor of the Company, who shall hold office from the conclusion of 31<sup>st</sup> Annual General Meeting of the Company until the conclusion of the 36<sup>th</sup> Annual General Meeting, to be held in calendar year 2019, at such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and as may be agreed upon by the Board of Directors of the Company, be and is hereby ratified for the financial year 2016-17.

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

3. To elect a Director in place of Shri Pankaj Phushkania (DIN: 01070729) who retires by rotation and being eligible, offers himself for re- appointment.

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## **SPECIAL BUSINESS**

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

“ **RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) Shri Pradeep Gourisaria ( DIN 01042892), who was appointed as an Additional Director w.e.f. 05<sup>th</sup> October, 2015 by the Board under section 161 of the Companies Act, 2013 and who holds office only upto this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years, up to the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company, to be held in the calendar year 2021.

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

**Registered Office:**

34A, Metcalfe Street,  
3<sup>rd</sup> Floor,  
Kolkata – 700 013.

**Date:** 05<sup>th</sup> September, 2016

By the order of the Board  
**For Jayanti Commercial Limited**

Sd/  
**(Shilpa Jhunjunwala)**  
Whole-time Director

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## NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
2. The Notice is being sent to all the Shareholders, whose names appear on the Register of Shareholders as on 2<sup>nd</sup> September, 2016.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and such proxy need not be a member of the Company. The proxies to be effective, should however be deposited at registered office of the Company not later than 48 hours before the commencement of the meeting.
4. Pursuant to section 105 of the Companies Act, 2013, a person cannot be appointed proxy for more than 50 members and holding not more than 10% of the aggregate share capital carrying voting rights. However, 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 proxy for any other person or shareholder.
5. Corporate Members are requested to submit to the Company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at this General Meeting.
6. The material documents referred to in the accompanying explanatory statement shall be open for inspection by the Equity Shareholders at the registered office of the Company on all working days except Saturdays, Sundays and Public Holidays between 03.00 PM to 05.00 PM up to 24<sup>th</sup> September, 2016.
7. The Register of Directors and KMPs and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at AGM.
8. The Register of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at AGM.
9. The register of members and the share transfer book of the Company will remain closed from 24<sup>th</sup> September 2016 to 30<sup>th</sup> September 2016 (both days inclusive) for the purpose of Annual General Meeting.
10. Members are requested to notify immediately any change in their address /change in bank details to the Company's registered office, quoting their ledger folio number. In respect of shares held in electronic form, instructions regarding change in address/change in bank details may be furnished to their respective depository participants only.
11. The Securities and Exchange Board of India (SEBI) vide Circular Ref.No.MRD/Dop/Cir-05/2007 dated April 27,2007 made PAN mandatory for all securities market transaction. Thereafter , vide Circular No.MRD/DOP/Cir-05/2009 dated May 20,2009 it was clarified that for securities market transactions and off market / private transaction involving transfer of shares in physical form of listed Companies, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company / RTA for registration of such transfer of shares.

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12. The Ministry of Corporate Affairs vide its Circular Nos.17/2011 and 18/2011 dated April 21,2011 and April 29,2011 respectively, has undertaken a ‘ Green Initiative’ and allowed companies to share documents with its shareholders though electronic mode. Members are requested to support this Green Initiative by registering / updating their email addresses, in respect of shares held in physical form with Maheshwari Datamatics Private Limited, the Registrar and Share Transfer Agent of the Company.
13. In compliance with section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide E-voting facility through Central Depository Services Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically on all the resolutions set forth in the notice convening the 33<sup>rd</sup> Annual General Meeting of the Company.

14. Instructions for e-voting:

The business of this Meeting may be transacted through electronic system and the Company is providing facility for voting by electronic means.

The process and manner of voting by electronic means, the time schedule including the time period during which the votes may be cast and all necessary instructions and information in this respect have been given in a separate sheet forming part of the notice.

- I. The e-voting period commences on Monday, 26<sup>th</sup> September, 2016 (10.00 A.M. IST) and ends on Thursday 29<sup>th</sup> September, 2016 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the close of working hours on 23<sup>rd</sup> September 2016 (‘Cut-off date’) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Thursday, 29<sup>th</sup> September, 2016 after 5.00 P.M. IST. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- II. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Cut-off Date.
- III. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the closing working hours of Cut-off Date and not casting their vote electronically, may only cast their vote by means of Ballot/Polling Paper at the Annual General Meeting.
- IV. **Ms. Richa Shukla, Practising Company Secretary, Kolkata (C.P. No. 15080)**, who has consented to act as the Scrutinizer and is available for the purpose of ascertaining the requisite majority, was appointed by the Board of Directors as the Scrutinizer to scrutinize the voting process (electronically or otherwise) for AGM in a fair and transparent manner and submit a consolidated Scrutinizer’s Report of the total votes cast to the Chairman or a person authorized by him in writing.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding three working days from the

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conclusion of the Annual General Meeting make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing.

- VI. The results of voting (including e-voting or otherwise) shall be aggregated and declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's report shall be placed on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately and communicated to The Calcutta Stock Exchange Limited.
- VII. The facility of voting through ballot paper or polling paper shall also be made available for the members at the Annual General Meeting who have not been able to vote electronically and who are attending the Meeting. The members who have cast their vote electronically would be entitled to attend the Annual General Meeting but would not be permitted to cast their vote again at the Meeting. Once the vote is cast, the member cannot change the same or recast the same again.
- VIII. Once the vote is cast, the member cannot change the same or recast the same again. Please see the instructions below for details on e-Voting facility.
- i. The voting period begins on Monday, 26<sup>th</sup> September, 2016 (10.00 A.M. IST) and ends on Thursday 29<sup>th</sup> September, 2016 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September 2016, may cast their vote electronically.
  - ii. Log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com).
  - iii. Click on "Shareholders" tab to cast your votes.
  - iv. Now enter your User ID:
    - a. For CDSL : 16 digits Beneficiary ID
    - b. Members holding shares in Physical form should enter Folio Number registered with the Company.
  - v. Next enter the Image Verification as displayed and Click on login.
  - vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - vii. If you are a first time user follow the steps given below:

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

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

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For the members holding shares in Physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- xi. Click on the EVSN of JAYANTI COMMERCIAL LIMITED.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the Voting done by you by clicking on “click here to print” option on the Voting Page.
- xvii. If demat account holder has forgotten the same password then enter the User ID and the image verification code and click on forgot Password and enter the details as prompted by the system.
- xviii. Note for Institutional Shareholders

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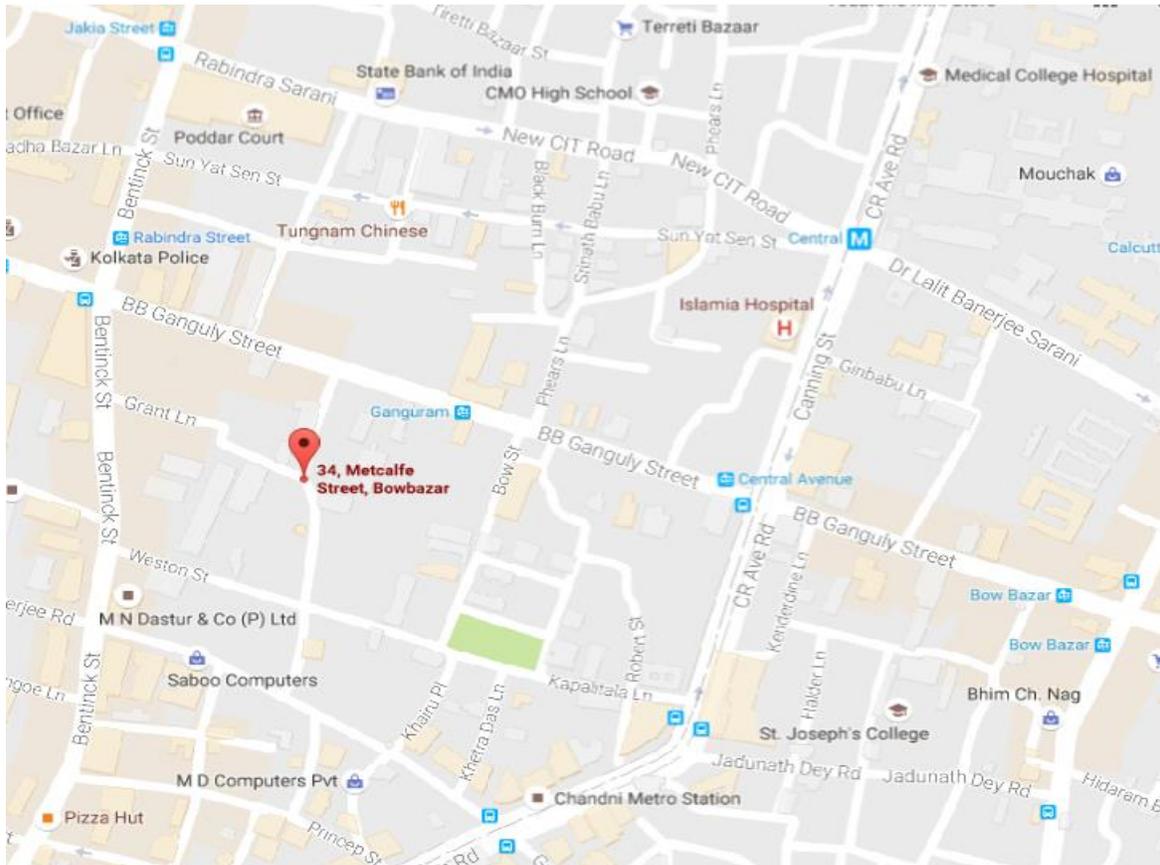
Phone: + 91 33 40140100, Email: [jayantcommercial@yahoo.com](mailto:jayantcommercial@yahoo.com)

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- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **Route Map to the venue of AGM:**



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## **STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**Annexed to the Notice convening the Annual General Meeting (AGM) to be held on Friday the 30<sup>th</sup> day of September, 2016.**

### **Item No. 4**

It is proposed to appoint Shri Pradeep Gourisaria (details provided in enclosed annexure) as an independent director under section 149 of the Companies Act, 2013 to hold office for 5 (five) consecutive years from the conclusion of 33rd Annual General Meeting until the conclusion of 38th Annual General Meeting.

Shri Pradeep Gourisaria is not disqualified from being appointed as a director in terms of section 164 of the Companies Act, 2013 and has given his consent to act as a director. The Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Pradeep Gourisaria for the office of Director of the Company. The Company has also received declaration from him that he meets with the criteria of Independence prescribed under sub section (6) of section 149 of the Companies Act, 2013.

In the opinion of the Board, Shri Gourisaria fulfils the conditions for appointment as an Independent Director as specified in the Act and listing agreement. Copy of draft letter of appointment of Shri Gourisaria as an Independent Director would be available for inspection at the registered office of the Company during normal business hours.

Except Shri Pradeep Gourisaria himself, none of the directors, Key Managerial Personnel or their relatives as defined under section 2(77) of the Companies Act, 2013, are in any way, concerned or interested, financially or otherwise, in the aforesaid resolution and are only interested to the extent of their shareholding in the company, if any. The Board strongly recommends the passing of this resolution as an Ordinary resolution.

### **Registered Office:**

34A, Metcalfe Street,  
3<sup>rd</sup> Floor,  
Kolkata – 700 013.

By the order of the Board  
**For Jayanti Commercial Limited**

Sd/  
**(Shilpa Jhunhunwala)**  
Whole-time Director

**Date:** 05<sup>th</sup> September, 2016

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## **ANNEXURE TO ITEM No. 4 OF THE NOTICE**

**Brief profile of the Directors seeking re-appointment in the 33<sup>rd</sup> Annual General Meeting on Friday, 30<sup>th</sup> September, 2016**

<b>Name of the Director</b>	<b>Pradeep Gourisaria</b>
Director Identification Number (DIN)	01042892
Date of Birth	17/04/1960
Nationality	Indian
Date of Appointment on Board	05/10/2015
Qualification	B.Com
Shareholding in Company	Nil
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies.	None

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## ATTENDANCE SLIP

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

<i>Regd. Folio</i>		<i>DP ID &amp; Client ID</i>	
(If not dematerialized)		(If dematerialized)	
Name of the Shareholder			
Number of Shares			

I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company being held on Friday the 30<sup>th</sup> September, 2016 at 11:00 AM at 34A, Metcalfe Street, 3<sup>rd</sup> Floor, Kolkata – 700013.

Signature of the Shareholder/ Proxy/Representative present	
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-----X-----X-----X-----

### Form No. MGT-11

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

### PROXY FORM

Name of the Member(s)	
Registered Address	
E Mail ID	
DP ID / Client ID	Folio No.

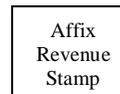
I/We being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

- Name: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_ E-Mail: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my / our proxy to attend and vote, in case of a poll, for me/us and on my / our behalf at the 33<sup>rd</sup> Annual General Meeting of the member of Company to be held on Friday, the 30<sup>th</sup> September, 2016 at 11.00 A.M. at 34A, Metcalfe Street, 3<sup>rd</sup> Floor, Kolkata 700013 and at any adjournment thereof in respect of such resolution as are indicated below:

	Ordinary Business	*For	*Against
1.	Adoption of Audited Financial Statements (including consolidated financial statements), Reports of the Board of Directors and Auditors for the financial year ended 31 <sup>st</sup> March 2016.		
2.	Ratification of Appointment of M/s SN Khetan & Associates. Chartered Accountants, as Statutory Auditors and to fix their remuneration.		
3.	Re-appointment of Shri Pankaj Phushkania as Director who retires by rotation.		
4.	Appointment of Shri Pradeep Gourisaria as Independent Director for a term of 5 consecutive years.		

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



.....  
Signature of Proxy

.....  
Signature of the first named / sole shareholder

Note:

1. 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.

2. It is optional to put a "X" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**JAYANTI COMMERCIAL LIMITED**

**33<sup>RD</sup> ANNUAL REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

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## **BOARD OF DIRECTORS**

**Ms. Shilpa Jhunjunwala**  
(DIN: 01945627)

**Whole-Time Director**

**Mr. Pankaj Phushkania**  
(DIN: 01070729)

**Non Executive Promoter Director**

**Ms. Akriti Jhunjunwala**  
(DIN: 00268186)

**Non Executive Promoter Director**

**Pradeep Gourisaria**  
(DIN: 00268186)

**Independent Director**

**Mr. Nidhish Kejriwal**  
(DIN: 01530566)

**Independent Director**

**Mr. Amal Kumar Sen**

**Chief Financial Officer**

## **AUDITORS**

**SN Khetan & Associates**  
129A Block A, Ground Floor  
Bangur Avenue  
KOLKATA-700055  
FRN: 325653E

## **BANKERS**

**Ratnakar Bank Ltd**  
**Kotak Mahindra Bank Ltd**  
**HDFC Bank Ltd**

**CIN: L51109WB1983PLC035795**

## **REGISTERED OFFICE**

34A METACALFE STREET, 3<sup>rd</sup> FLOOR,  
KOLKATA : 700 013  
**Email: [jyanticommercial@yahoo.com](mailto:jyanticommercial@yahoo.com)**  
**Telephone No.: (033) 40140100**

## **REGISTRAR & SHARE TRANSFER AGENT: (Physical & Demat)**

Maheswari Datamatics Private Limited  
6, Mangoe Lane, 2<sup>nd</sup> Floor,  
Kolkata – 700 001  
**Telephone No.: (033) 2243 5809/ 5029**

## **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> DAY OF MARCH, 2016**

Dear Shareholders,

Your Directors take pleasure in presenting this 33<sup>rd</sup> Annual Report along with Audited Financial statement for the financial year ended 31<sup>st</sup> March, 2016.

### **FINANCIAL RESULTS:**

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

<b>Particulars</b>	<b>For the Year ended 31.03.2016 (Rs. in lacs)</b>	<b>For the Year ended 31.03.2015 (Rs. in lacs)</b>
Net Sales /Income from Business Operations	33.83	20.09
Other Income	5.73	4.29
<b>Total Income</b>	<b>39.56</b>	<b>24.38</b>
Total Expenditure excluding Depreciation	19.72	18.54
<b>Profit before Depreciation</b>	<b>19.84</b>	<b>5.84</b>
Less: Depreciation	--	0.10
<b>Profit after depreciation and Interest</b>	<b>19.84</b>	<b>5.74</b>
Less: Provision for Taxation	3.05	0.30
<b>Net Profit after Tax</b>	<b>16.79</b>	<b>5.44</b>
<b>Balance carried to Balance Sheet</b>	<b>16.79</b>	<b>5.44</b>
<b>Earnings per share</b>	<b>3.52</b>	<b>1.14</b>

### **FINANCIAL REVIEW:**

During the Financial year 2015-16, the revenue from operations of your Company got enhanced by around 68% and that the Company recorded the revenue of Rs. 33,82,987/- as against 20,08,766/- in Financial Year 2014-15. There is a remarkable growth in the financial performances of the Company due to availability of lucrative investment opportunities and strong Stock Market trends. On the other hand, Profit after tax also enhanced to Rs. 16.79 Lacs as against Rs. 5.44 Lacs in the previous financial year. Your Company for the financial year 2016-17, intends to further augment the profits by investing on the basis of research based reports, which will enable us to invest systematically in more lucrative arenas.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS AND FUTURE PROSPECTS:**

The Company is a Non-Banking Finance Company and is presently engaged in the business of Investing and Financing. The Company has been granted certificate of registration as NBFC by the Reserve Bank of India and the Registration No. is 05.00105.

In the multi-tier financial system of India, importance of NBFCs in the Indian financial system cannot be neglected. The Company expects that with a stable and a reformed government at the center, there will be positive growth and further rationalization of capital market, which will lead to more investment, value creation, capitalization and thus the additional wealth for investors and see better prospects in near future. Also, with the growing economy there will be more opportunities for financing which will prove beneficial for our company. The Company expects better results in near future in anticipation of the policy reforms combined with the dedication of the highly motivated team with excellent understanding of the operations along with magnificent customer relation skills.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

Your Directors draw attention of the members towards AOC - 1 of the financial statement wherein disclosures relating to Associates of the Company are provided pursuant to section 129(3) of the Companies Act, 2013.

**DIVIDEND:**

In view of strengthening the financial position of the Company and to enhance the reserve base of the Company yours Directors are not recommending any dividend during the financial year.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 124 of the Companies Act, 2013 is not applicable.

**ISSUES/ALLOTMENT OF SHARE CAPITAL:**

During the financial year the Company has not allotted any equity shares.

**ANNUAL RETURN:**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Form MGT-9 and is attached to this Report.

**TRANSFER TO RESERVES:**

As per the statutory requirement prescribed under section 45-IC of the RBI Act, 1934, the Company was required to contribute 20% of its profit to RBI Reserve fund. In the view of the said provision, the Company has duly transferred a sum of Rs. 3,50,000/- to the said reserve. Moreover, the Company has also transferred an amount of Rs 2,00,000/- to General Reserve.

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year and the date of this report.

**CORPORATE GOVERNANCE:**

Your Company follows the principles of the effective corporate governance practices. As per the SEBI circular CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> September, 2014 compliance with the provision of clause 49 of Listing Agreement is not mandatory to our Company, since it's paid up share Capital does not exceeds the threshold limit of Rs. 10 crore and Net worth of Rs. 25 Crore. Moreover, the Company is not required to address Reports on Corporate Governance, certificate/s pertains thereto and, Management Discussion and Analysis Report.

**COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

Your Company's Board, at present comprises of the following Five (5) Directors:

SN	Name	Designation
1	Ms. Shilpa Jhunjhunwala	Whole-time Director (KMP)
2	Mr. Pankaj Phushkania	Non Executive Director
3	Mr. Nidhish Kejriwal	Independent Director
4	Ms. Akriti Jhunjhunwala	Non Executive Director
5	Mr. Pradeep Gourisaria	Independent Director

Mr. Pankaj Phuskania, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

Further, our Company is regular in the payment of the Managerial Remuneration to Ms. Shilpa Jhunjhunwala, Whole time Director – Rs. 90,000/- p.m.

Mr. Pradeep Gourisaria was appointed as an Additional Director of the Company u/s 149(3) of the Companies Act, 2013 and consequently he shall hold the office of Director only upto the ensuring Annual General Meeting subject to his regularization by the Board.

The Board expresses its deep condolence on the sad demise of Late Mr. Baboo Lal Swarnkar who expired on 04<sup>th</sup> June, 2016, at an age of 72. The Board sincerely appreciates his valuable contributions to the Company. Ms. Akriti Jhunjhunwala was appointed in his place due to casual vacancy so created.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

During the year under review seven meetings were held on the following dates:

7<sup>th</sup> April, 2015, 14<sup>th</sup> May, 2015, 23<sup>rd</sup> July, 2015, 14<sup>th</sup> August, 2015, 5<sup>th</sup> September, 2015, 5<sup>th</sup> October, 2015, 14<sup>th</sup> November, 2015 and 13<sup>th</sup> February, 2016.

The intervening gaps between the Meetings were within the period prescribed under section 173(1) under the Companies Act, 2013.

Name of Director	Attendance at the Board Meetings held on								Whether attended last AGM
	07.04.15	14.05.15	23.07.15	14.08.15	05.09.15	05.10.15	14.11.15	13.02.16	
Mr. Baboo Lal Swarnkar	✓	✓	✓	✓	✓	✓	✓	✓	Yes
Mr. Pankaj Phushkania	✓	✓	✓	✓	✓	✓	✓	✓	Yes
Mr. Nidhish Kejriwal	✓	x	✓	✓	✓	✓	✓	x	Yes
Ms. Shilpa Jhunjhunwala	✓	✓	✓	✓	✓	✓	✓	✓	Yes
Mr. Pradeep Gourisaria	N.A.	N.A.	N.A.	N.A.	N.A.	✓	✓	✓	No

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

Your Company is a Non Banking Financial Company, so the provisions of section 186 of the Companies Act, 2013, are not applicable. Further, the Company has not granted any loans, secured or unsecured to companies, firms or to any other parties.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Board has adopted a Whistle Blower Policy under section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Boards and its powers) Rules, 2014. This policy is formulated to provide opportunity to all the employees to access in good faith, to the Audit Committee of the Company in case they observe any unethical and improper practice or behaviour or wrongful conduct in the Company. Further to prohibit managerial personnel from taking any adverse personnel action against such employee.

## **COMMITTEES OF THE BOARD**

There are currently four committees of the Board which are as follows:

### **AUDIT COMMITTEE:**

The terms of reference of Audit Committee are stipulated by the Board of Directors, in accordance with the section 177 of the Companies Act, 2013 and Clause 49(IID) of the Listing Agreement and as per statutory guidelines that inter alia, include overseeing financial reporting processes, reviewing Quarterly, Half yearly and Annual financial results, adequacy of internal control systems, internal audit function, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditors on any significant findings and also to investigate any activity within its terms of reference and to seek any information it requires from any employees and to secure the attendance of outsiders with relevant experience and expertise, where considered necessary.

The Audit Committee was reconstituted during the year and is presently working under Chairmanship of Mr. Nidhish Kejriwal with Mr. Pradeep Gourisaria and Mr. Pankaj Phuskania as co-members. During the year, the sub-committee met on five occasions viz. 14<sup>th</sup> May, 2015, 14<sup>th</sup> August, 2015, 5<sup>th</sup> September, 2015, 14<sup>th</sup> November, 2015 and 13<sup>th</sup> February, 2016.

The composition of the Audit Committee as at March 31, 2016 is hereunder:

Name of Director	Category	Attendance at the Audit Committee Meetings held on				
		14.05.2015	14.08.2015	05.09.2015	14.11.2015	13.02.2016
Mr. Nidhish Kejriwal (Chairman)	Non - Executive Independent Director	✓	✓	✓	✓	✓
Mr. Pankaj Phuskania	Non-Executive Director	✓	✓	✓	✓	✓
Late Mr. Baboo Lal Swarnkar	Non Executive Director	✓	✓	✓	N.A	N.A.
Mr. Pradeep Gourisaria	Non - Executive Independent Director	N.A	N.A.	N.A	✓	✓

### **2. NOMINATION & REMUNERATION COMMITTEE**

The Committee was reconstituted during the year and the composition of the Nomination & Remuneration Committee as at March 31, 2016 along with details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Nomination & Remuneration Committee Meetings held on			
		14.05.2015	14.08.2015	14.11.2015	13.02.2016
Mr. Nidhish Kejriwal (Chairman)	Independent and Non-Executive Director	✓	✓	✓	✓
Mr. Pankaj Phuskania	Non-Executive Director	✓	✓	✓	✓
Late Mr. Baboo Lal Swarnkar	Non Executive Director	✓	✓	N.A	N.A.
Mr. Pradeep Gourisaria	Non - Executive Independent Director	N.A	N.A.	✓	✓

### 3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The composition of Stakeholders' Relationship Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Stakeholders Relationship Committee Meetings held on			
		14.05.2015	14.08.2015	14.11.2015	13.02.2016
Mr. Nidhish Kejriwal (Chairman)	Independent and Non-Executive Director	✓	✓	✓	✓
Mr. Pankaj Phuskania	Non-Executive Director	✓	✓	✓	✓
Late Mr. Baboo Lal Swarnkar	Non Executive Director	✓	✓	✓	✓

Details of shares transfer/transmission approved by the Committee and Shareholders'/Investors' grievances are placed at the Board Meetings from time to time.

The Company has not received any Complaints during the year.

#### Details of Complaints received during the Year 2015-16

Nature of Complaints / Queries	No of Complaints / Queries received	No of Complaints not solved to the satisfaction of Shareholder
Transfer of Shares	Nil	Nil
Non-receipt of Annual Report	Nil	Nil
Pending Share Transfers	Nil	Nil

#### 4. RISK MANAGEMENT COMMITTEE

The Board of Directors of the Company has constituted a "Risk Management Committee" consisting of three members, all the members of the Committee are Non Executive Directors.

**The objectives and scope of the Risk Management Committee broadly comprises:**

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring and mitigation and reporting of risks.

**The composition of the Risk Management Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:**

Name of the Member	Category	Attendance at the Risk Management Committee meeting held on
Mr. Nidhish Kejriwal (Chairman)	Independent and Non - Executive Director	14.08.2015
Mr. Pankaj Phuskania	Non-Executive Director	
Late Mr. Baboo Lal Swarnkar	Non Executive Director	

#### **REMUNERATION AND NOMINATION POLICY:**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members.

### **RISK MANAGEMENT POLICY:**

The Company has proper mechanism and management policies for the business risk associated with the Company. It has well diversified portfolio on various blue chip companies as evident from the Investment details attached here unto in the notes to the financial statements.

Though there is insignificant risk applicable to the Company which can threaten the very existence of the Company, still Company has proper backing for the same.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company is abiding by the provisions referred to in sub-section (1) of section 188 of the Companies Act, 2013 relating to the particulars of every contract or arrangements entered into by the Company with its related parties. However, during the financial year 2015-16, there is no materially significant related party transaction made by the company with its Promoters, Key Managerial Personnel or other designated persons which have a potential conflict with interest of the company at large.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:**

There are no significant and material orders passed by any regulatory Authority or courts or tribunals that would impact the going concern status of the Company and its future operation.

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Compliance Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Director was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Director who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Internal control system and actual performance is closely reviewed on quarterly and yearly basis. The Company has prominent and eligible members in audit Committee to act and look after the internal control measure and their adherence at regular interval. Its internal control system and procedure are commensurate with the size of the operation and are adequate to ensure safeguarding its resources against loss, unauthorized use or disposition and also to ensure that all transactions are authorized, recorded and reported correctly.

### **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Companies (Corporate Social Responsibility Policy) Rule, 2014 is not applicable to the Company. However, your Company respects society value and make endeavor to contribute for the societal cause as far as possible.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors has laid down internal financial controls to be followed by company and that such internal financial controls are adequate and were operating effectively; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

### **ENVIORNMENT AND SAFETY:**

The Company is conscious of the importance of clean & safe environment. Since your company is a non-Banking financial company so the question of environment pollution does not arise.

However, the company ensures safety of all concerned, compliances environmental regulations and prevention of natural resources.

As required by the sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Your Company is not required to formulate and implement a policy on prevention of sexual Harassment of Women at Workplace Committee with a mechanism for lodging complaints.

Nevertheless the Company has not received any such complaints during the year under review.

**STATUTORY AUDITORS:**

M/s. SN Khetan & Associates, Chartered Accountants, (Firm Registration No. 325653E, having their office at 129A, Block A, Ground Floor, Bangur Avenue, Kolkata 700 055, were appointed as a Statutory Auditors of the Company for a period 3 years at the 31<sup>st</sup> Annual General Meeting of the Company held on 30.09.2014 subject to ratification of their re-appointment at every Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of the Act.

**SECRETARIAL AUDIT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company had duly appointed M/s A. M. Bubna & Associates, Company Secretaries, to undertake the Secretarial Audit of the Company. The Secretarial Audit report in Form MR-3 is annexed with this report and is its integral part.

As per the report, the Board could not appoint a qualified Company Secretary on whole time Basis. This is so because although the Company has taken many initiatives to comply the provisions of the Act but till date no suitable candidate turned up for the esteemed role.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:**

The observations of the secretarial auditors in their report are self-explanatory and therefore, in the opinion of the Directors, no further explanations are required in this regard.

There were no other qualifications, reservations or adverse remarks made by the Auditors in their report.

**HUMAN RESOURCES:**

*Your Company treats its "human resources" as one of its most important assets.*

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business.

Your Company is continuously committed to nurturing, enhancing, retaining and development of talent on an ongoing basis through superior Learning & Organizational Development. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. Your Company stresses on lesser Employee Turnover and higher Employee Retention.

## **STATUTORY INFORMATION:**

### **1. PARTICULARS OF EMPLOYEE**

The Company did not have any employee during the financial year, whose disclosures under Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are required.

### **2. THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S**

The ratio of the remuneration paid to the Directors and to that of the median employee of the Company is as under:

Remuneration paid to Ms. Shilpa Jhunjunwala (Whole-time Director) - Rs. 90,000/- p.m.

Remuneration paid to the Median Employee -Rs. 11,000/- p.m.

The ratio between them is 8.18:1

### **3. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO**

As the Company does not own any manufacturing unit, the operations do not involves any manufacturing activity and thus in terms of the provisions of Section 134 (3)(m) of the Companies Act, 2013, the disclosures relating to conservation of energy and technology absorption, are not applicable.

Further there were no foreign exchange inflow or outgo during the period under review.

### **4. PUBLIC DEPOSIT**

The Company has not accepted/renewed any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as such no amount of principal or interest was outstanding as on the Balance Sheet date.

5. The Business Responsibility Reporting as required by Clause 55 of the Listing Agreement with the Stock Exchanges is not applicable to your Company for the Financial year ended 31<sup>st</sup> March, 2016.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to appreciate contributions made by the Company's shareholders, business associates, Customers, Suppliers, Employees, Investors, Bankers and other stakeholders for their respective services and patronage. The Directors are also extremely grateful to various agencies of Central & State Government for their continued Support.

**JAYANTI COMMERCIAL LTD**  
**For and on Behalf of the Board of Directors**

**Place: Kolkata**

**Date: 05.09.2016**

**(Shilpa Jhunhunwala)**  
**Chairperson**  
**DIN: 06995535**

## **ANNEXURE TO THE DIRECTORS' REPORT**

### **ANNEXURE A FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2016**

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

#### **I. REGISTRATION & OTHER DETAILS:**

<b>1. CIN</b>	L51109WB1983PLC035795
<b>2. Registration Date</b>	07/02/1983
<b>3. Name of the Company</b>	JAYANTI COMMERCIAL LTD
<b>4. Category/Sub-Category Of The Company</b>	COMPANY LIMITED BY SHARES
<b>5. Address of the Registered office &amp; contact details</b>	34A, METCALFE STREET, 3 <sup>RD</sup> FLOOR, KOLKATA – 700 013
<b>6. Whether listed company</b>	YES
<b>7. Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	MAHESWARI DATAMATICS LIMITED

#### **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)

<b>S. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the company</b>
1	Financial Services	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

SL. No.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	<b>Afford Tie-up Private Limited</b> 34A, Metcalfe Street, 1st Floor, Flat - 1C, Kolkata – 700 013	U51109WB2005PTC105016	Associate	29.41	2(6)
2	<b>Alkan Fiscal Services Pvt. Ltd.</b> 34A, Metcalfe Street, 3 <sup>rd</sup> Floor, Flat 3F, Kolkata – 700 013	U65910WB1990PTC048646	Associate	33.61	2(6)
3	<b>B D J Chemicals Pvt. Ltd</b> 34A, Metcalfe Street, 3 <sup>rd</sup> Floor, Flat 3F, Kolkata – 700 013	U24299WB1981PTC033306	Associate	45.19	2(6)
4	<b>Crystal Towers Pvt. Ltd</b> 34A, Metcalfe Street, 3 <sup>rd</sup> Floor, Flat 3F, Kolkata – 700 013	U45200WB2007PTC113385	Associate	44.40	2(6)
5	<b>Eeshwar Fiscal Services Pvt. Ltd.</b> 34A, Metcalfe Street, 3 <sup>rd</sup> Floor, Flat 3F, Kolkata – 700 013	U24119WB1990PTC048553	Associate	46.77	2(6)
6	<b>N. Marshall Hightech Engineers Pvt. Ltd</b> Barasat Sodepur Rd, Muragacha Jugberia, Madhyamgram, 24 Pgs(N), West Bengal	U74210WB1993PTC060390	Associate	47.97	2(6)
7	<b>Shreeji Merchants Pvt. Ltd</b> 34A, Metcalfe Street, 3 <sup>rd</sup> Floor, Flat 3F, Kolkata – 700 013	U74900WB2009PTC135217	Associate	44.44	2(6)
8	<b>Vision Projects &amp; Finvest Pvt. Ltd</b> 34A, Metcalfe Street, 3 <sup>rd</sup> Floor, Flat 3F, Kolkata – 700 013	U27109WB1992PTC055316	Associate	40.40	2(6)



a) Bodies Corp.									
i) Indian	197591	-	197591	41.38	197591	-	197591	41.38	Nil
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	39300	39300	8.23	-	39300	39300	8.23	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	23333	23333	4.89	-	23333	23333	4.89	Nil
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>197591</b>	<b>62633</b>	<b>260224</b>	<b>54.50</b>	<b>197591</b>	<b>62633</b>	<b>260224</b>	<b>54.50</b>	<b>Nil</b>
Total Public Shareholding (B)=(B)(1)+(B)(2)	197591	62633	260224	54.50	197591	62633	260224	54.50	Nil
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>414884</b>	<b>62633</b>	<b>477517</b>	<b>100.00</b>	<b>414884</b>	<b>62633</b>	<b>477517</b>	<b>100.00</b>	<b>Nil</b>

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Kaisha Event Management Pvt. Ltd	2500	0.52	Nil	2500	0.52	Nil	Nil
2	Alka Jhunjunwala	47667	9.98	Nil	47667	9.98	Nil	Nil
3	Suresh Jhunjunwala	35000	7.33	Nil	35000	7.33	Nil	Nil
4	Anuj Jhunjunwala	32333	6.77	Nil	32333	6.77	Nil	Nil
5	Shilpa Jhunjunwala	23500	4.92	Nil	23500	4.92	Nil	Nil
6	Pankaj Kumar Phuskania	26800	5.61	Nil	26800	5.61	Nil	Nil
7	Manish Kumar Phuskania	20617	4.32	Nil	20617	4.32	Nil	Nil
8	Baboolal Swarnkar	5600	1.17	Nil	5600	1.17	Nil	Nil
9	Gita Devi Phuskania	4000	0.84	Nil	4000	0.84	Nil	Nil
10	Chandra Kala Danwar	17776	3.72	Nil	17776	3.72	Nil	Nil
11	Uma Danwar	1500	0.31	Nil	1500	0.31	Nil	Nil

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

There were no changes in Promoters Shareholding, during the reporting year.

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Date of Change	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
1	Murari Investment & Trading Co Ltd	No Change	67000	14.03	67000	14.03
2	Vision Projects & Finvest Pvt. Ltd	No Change	55157	11.55	55157	11.55
3	Uttam Commercial Co Ltd	No Change	35017	7.33	35017	7.33
4	Alkan Fiscal Services Pvt. Ltd.	No Change	23500	4.92	23500	4.92

5	Manoj Kumar Baid	No Change	23333	4.89	23333	4.89
6	G K Investments Limited	No Change	16000	3.35	16000	3.35
7	Alok Kumar Jain	No Change	5000	1.05	5000	1.05
8	Ratni Devi Agarwal	No Change	4000	0.84	4000	0.84
9	Dilip Kumar Agarwal	No Change	4000	0.84	4000	0.84
10	Manisha Agarwal	No Change	4000	0.84	4000	0.84

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date of change	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
1.	Shilpa Jhunjunwla	No Change	23500	4.92	23500	4.92
2.	Baboo Lal Swarnkar	No Change	5600	1.17	5600	1.17
3.	Pankaj Phuskania	No Change	26800	5.61	26800	5.61

**V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

The Company has no loans (secured & unsecured) and deposit Outstanding during the beginning or at the end of the Financial year.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager & KMP	Total Amount
	Ms. Shilpa Jhunjunwala	<b>Whole Time Director</b>	
1	Gross salary	10,80,000.00	10,80,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil

3	Sweat Equity	Nil	Nil
4	Commission as % of profit - others	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	10,80,000	10,80,000.00
	Ceiling as per the Act	42,00,000/-	

*Since Effective Capital of the Company is more than Rs. 5 crore but less than Rs. 100 Crore, the Limit of yearly remuneration shall not exceed Rs. 42,00,000.00.*

**B. Remuneration to other directors**

No remuneration has been paid to any other Director of the Company, during the year.

**C. Remuneration to Key Managerial Personnel other Than MD/MANAGER/WTD**

The Company appointed Mr. Amal Kumar Sen as Chief Financial Officer of the Company on 5<sup>th</sup> October , 2015 at a monthly remuneration of Rs. 10,000/- (Rupees Ten Thousand Only).

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no instances of any penalties/ punishment/ compounding of offences for the year ended 31<sup>st</sup> March, 2016.

**JAYANTI COMMERCIAL LTD**  
For and on Behalf of the Board of Directors

Place: Kolkata

(Shilpa Jhunjunwala)  
Chairperson  
DIN: 06995535

Date: 05.09.2016

## ANNEXURE III

### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

[PURSUANT TO SECTION 204(1) OF THE COMPANIES ACT, 2013 AND RULE NO.9 OF THE COMPANIES (APPOINTMENT AND REMUNERATION MANAGERIAL PERSONNEL) RULES, 2014]

TO,  
THE MEMBERS,  
**JAYANTI COMMERCIAL LIMITED.**  
34A, Metcalfe Street,  
Kolkata - 700013.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by JAYANTI COMMERCIAL LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board -processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Jayanti Commercial Limited for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- i. The Companies Act, 2013 and the rules made there under;
- ii. The Securities Contracts (Regulation) Act 1956 (SCRA) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The Regulations and Guidelines prescribed under the Securities And Exchange Board of India Act, 1992 (SEBI Act) viz. ;
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme ) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India ( Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares ) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buy Back of Securities ) Regulations, 1998;



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

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with Calcutta Stock Exchange Association Ltd. and the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations 2015 ( from 1<sup>st</sup> December,2015 to 31<sup>st</sup> March, 2016)

During the period under review the company has complied with the provision of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. Some of the Forms were filed belatedly under the Companies Act, 2013. However the necessary additional filing fees as per the Act and the Rules were paid and none of the Forms were filed beyond the period prescribed under section 403 of the Act.
2. During the period the Company has failed to appoint a Company Secretary.

We further report that:

The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent directors. The changes in the composition of the board of directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place:** Kolkata  
**Date:** 01<sup>st</sup> August, 2016

**For A.M. BUBNA & ASSOCIATES**  
**(Company Secretaries)**

*Ashish Bubna*  
**Name of Company Secretary in practice:** Ashish Bubna  
**FCS NO. 5148 C P No.: 3569**



This report to be read with our letters of even date which is annexed as Annexure A and forms an integral part of this report.

**ANNEXURE A**

To,  
The Members  
**JAYANTI COMMERCIAL LIMITED**  
34A, Metcalfe Street,  
Kolkata - 700013.

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about 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, and regulations, standard is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**Place:** Kolkata  
**Date:** 01<sup>st</sup> August, 2016

**For A.M. BUBNA & ASSOCIATES**  
(Company Secretaries)

Name of Company Secretary in practice: Ashish Bubna  
FCS NO. 5148 C P No.: 3569



**ANNUAL**

**REPORT**

**2015-2016**

**Of**

**JAYANTI COMMERCIAL LIMITED**

## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**JAYANTI COMMERCIAL LIMITED.**

### Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **JAYANTI COMMERCIAL LIMITED** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



5. 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 in place an adequate internal financial controls system over financial reporting and 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Opinion

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

#### Report on other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
9. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016, 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure to Independent Auditors' Report on Internal financial control "Report on Internal Financial Controls over financial reporting". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long - term contracts including foreseeable losses under the applicable law or accounting standard.
  - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For SN KHETAN & ASSOCIATES

Chartered Accountants

Firm Registration No. - 325653E

*Nirmala Khetan.*

(NIRMALA KHETAN)

Partner

Membership No. 058895

Date : 5<sup>th</sup> day of September'2016

Place : Kolkata



## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 8 of Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2016, We report that:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
  - b) According to the information and explanation given to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, as the Company owns no immovable property hence, the provision of clause (i)(c) of paragraph 3 of the Order is not applicable to the Company.
- (ii) Except Land and WIP, the Company does not hold any physical inventory hence, the provisions of clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- (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. Accordingly, the provisions of clause (iii) of paragraph 3 of the 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 given/made any loans, guarantees, security and investments hence, the provision of clause (iv) of paragraph 3 of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and accordingly, the provision of clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost records and Audit) Rules, 2014 specified by the Central Government of India under section 148 (1) of the Companies Act, 2013 is not applicable to the Company. Accordingly, the provision of clause (vi) of paragraph 3 of the Order is not applicable to the Company.



- (vii) a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at 31<sup>st</sup> March, 2016 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 material dues of Income Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to a financial institutions, banks government or dues to debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provision of clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- (x) In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Accordingly, the provision of clause (x) of paragraph 3 of the Order is not applicable to the Company.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandate by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, the provision of clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transaction with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements 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. Hence, the provision of clause (xiv) of paragraph 3 of the Order is not applicable to the Company.



- (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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is a Non – Banking Financial Company and is required to be registered under section 45-IA of the Reserve Bank of India Act 1934. The Company has obtained the registration.

For SN KHETAN & ASSOCIATES

Chartered Accountants

Firm Registration No. – 325653E

*Nirmala Khetan.*

(NIRMALA KHETAN)

Partner

Membership No. 058895

Date : 5<sup>th</sup> day of September'2016  
Place : Kolkata



**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT  
REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

**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 JAYANTI COMMERCIAL LIMITED ("the Company") as of March 31, 2016 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 issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require 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 March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SN KHETAN & ASSOCIATES

Chartered Accountants

Firm Registration No. - 325653E

*Nirmala Khetan*

(NIRMALA KHETAN)

Partner

Membership No. 058895

Date : 5<sup>th</sup> day of September'2016

Place : Kolkata



**JAYANTI COMMERCIAL LIMITED**  
(CIN:L51109WB1983PLC035795)  
**Balance Sheet as at 31st March'2016**

Particulars	Note No.	As at	
		31.03.2016 (Rs.)	31.03.2015 (Rs.)
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>(1) Shareholders' Fund</b>			
(a) Share Capital	1	4,775,170.00	4,775,170.00
(b) Reserves & Surplus	2	50,534,510.89	48,855,764.24
<b>(2) Share Application Money pending allotment</b>		55,309,680.89	53,630,934.24
<b>(3) Non Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	3	894,308.00	-
(b) Other Current Liabilities	4	737,028.65	227,172.43
(d) Short Term Provisions	5	244,473.00	27,000.00
<b>Total</b>		<u>1,875,809.65</u>	<u>254,172.43</u>
		<u>57,185,490.54</u>	<u>53,885,106.67</u>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	6	4,484.00	4,484.00
(b) Non Current Investments	7	36,116,280.34	39,201,029.49
(c) Deferred Tax Assets (Net)	8	26,966.00	31,728.00
(d) Long Term Loans and Advances	9	822,855.00	1,482,008.00
(e) Other Non Current Assets		-	-
<b>Total</b>		<u>36,970,585.34</u>	<u>40,719,249.49</u>
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	10	3,174,905.08	1,605,440.43
(d) Cash and Cash Equivalents	11	616,883.12	787,441.75
(e) Short Term Loans and Advances	12	16,423,117.00	10,772,975.00
(f) Other Current Assets		-	-
<b>Total</b>		<u>20,214,905.20</u>	<u>13,165,857.18</u>
		<u>57,185,490.54</u>	<u>53,885,106.67</u>

Significant Accounting Policies and Notes on Financial Statements As per our report of even date

For SN KHETAN & ASSOCIATES

Chartered Accountants

FRN: 325653E

*Nirmala Khetan*

NIRMALA KHETAN

(Partner)

M. No. - 58895

Place : Kolkata

Dated: 5th Day of September' 2016



For & on behalf of the Board

*Shilpa Bhattacharya*

*Ramesh Prasad*

*[Signature]*

**JAYANTI COMMERCIAL LIMITED**  
(CIN:L51109WB1983PLC035795)  
**Statement of Profit & Loss for the year ended 31st March'2016**

Particulars	Note No.	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
I. Revenue from Operations	13	3,382,987.35	2,008,765.86
II. Other Income	14	573,602.56	429,174.68
III. <b>Total Revenue</b>		<b>3,956,589.91</b>	<b>2,437,940.54</b>
IV. <b>Expenses</b>			
Purchase of Traded Goods		-	-
Change In Inventory of Finished Goods		-	-
Employee Benefit Expenses	15	1,293,266.00	1,305,975.00
Depreciation and Amortization Expenses	16	-	9,740.00
Finance Cost	17	104,786.00	-
Other Expenses	18	574,572.26	548,536.30
IV. <b>Total Expenses</b>		<b>1,972,624.26</b>	<b>1,864,251.30</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,983,965.65	573,689.24
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		1,983,965.65	573,689.24
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,983,965.65	573,689.24
X. Tax Expense			
(1) Current Tax		300,000.00	30,000.00
(2) Deferred Tax		4,762.00	1,211.00
(3) Earlier Year Tax		457.00	(1,429.00)
XI. Profit/(Loss) for the year		1,678,746.65	543,907.24
XII. Earning per equity share			
(1) Basic		3.52	1.14
(2) Diluted		3.52	1.14

Significant Accounting Policies and  
Notes on Financial Statements

1 to 19

As per our report of even date  
For SN KHETAN & ASSOCIATES

For & on behalf of the Board

Chartered Accountants  
FRN: 325653E

*Nirmala Khetan*

NIRMALA KHETAN

(Partner)

M. No. - 58395

Place : Kolkata

Dated: 5th Day of September' 2016



*Shilpa Jha*  
*Ranjit Prasad*

*[Signature]*

**JAYANTI COMMERCIAL LIMITED**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)		
<b>NOTE - "1"</b>				
<b>SHARE CAPITAL:</b>				
<b>(a) Authorised Capital</b>				
5,00,000 Equity Shares of Rs. 10/- each (P.Y. 5,00,000 Equity Shares of Rs. 10/- each)	5,000,000.00	5,000,000.00		
<b>Total</b>	<u>5,000,000.00</u>	<u>5,000,000.00</u>		
<b>(b) Issued, Subscribed &amp; Fully Paid Up Shares</b>				
4,77,517 Equity Shares of Rs. 10/- each (P.Y. 4,77,517 Equity Shares of Rs. 10/- each)	4,775,170.00	4,775,170.00		
<b>Total</b>	<u>4,775,170.00</u>	<u>4,775,170.00</u>		
<b>(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
At the beginning of the period	477,517	4,775,170.00	477,517	4,775,170.00
Issued during the period	-	-	-	-
<b>Outstanding At the end of the period</b>	<u>477,517</u>	<u>4,775,170.00</u>	<u>477,517</u>	<u>4,775,170.00</u>
<b>(d) Terms, Rights, preference and Restrictions 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 shares 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>(e) Details of shareholders holding more than 5% shares in the Company</b>				
	<b>No. of Shares</b>	<b>% Holding</b>	<b>No. of Shares</b>	<b>% Holding</b>
Murari Investment & Trading Co. Ltd.	67,000	14.03%	67,000	14.03%
Vision Projects and Finvest Pvt. Ltd.	55,157	11.55%	55,157	11.55%
Aika Jhunjunwala	47,667	9.98%	47,667	9.98%
Uttam Commercial Company Ltd.	35,017	7.33%	35,017	7.33%
Suresh Jhunjunwala	35,000	7.33%	35,000	7.33%
Anuj Jhunjunwala	32,333	6.77%	32,333	6.77%
Pankaj Kumar Phushkania	26,800	5.61%	26,800	5.61%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



JAYANTI COMMERCIAL LIMITED  
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>NOTE - "2"</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>(a) Capital Reserves</b>		
Balance as per last Financial Statement	25,462,675.00	25,462,675.00
Add: Addition during the year	-	-
Closing Balance Sub Total (a)	<u>25,462,675.00</u>	<u>25,462,675.00</u>
<b>(b) General Reserve</b>		
Balance as per last Financial Statement	5,999,780.27	5,799,780.27
Add: Addition during the year	200,000.00	200,000.00
Closing Balance Sub Total (b)	<u>6,199,780.27</u>	<u>5,999,780.27</u>
<b>(c) Reserves U/s. 45IC of RBI Act</b>		
Balance as per last Financial Statement	4,910,000.00	4,800,000.00
Add: Addition during the year	350,000.00	110,000.00
Closing Balance Sub Total (c)	<u>5,260,000.00</u>	<u>4,910,000.00</u>
<b>(d) Surplus/(Deficit) in the statement of Profit and Loss</b>		
Balance as per last Financial Statement	12,483,308.97	12,249,401.73
Add: Profit/(Loss) for the year	1,678,746.65	543,907.24
Less: Appropriations	550,000.00	310,000.00
Net Surplus/(Deficit) in the Statement of P/ L Sub Total (d)	<u>13,612,055.62</u>	<u>12,483,308.97</u>
Reserve and Surplus Total (a+b+c+d)	<u>50,534,510.89</u>	<u>48,855,764.24</u>
<b>NOTE - "3"</b>		
<b>SHORT TERM BORROWINGS:</b>		
<b>(Unsecured)</b>		
Loan from Director	863,767.00	-
Loan from Bodies Corporate	30,541.00	-
Total	<u>894,308.00</u>	<u>-</u>
<b>NOTE - "4"</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Statutory Liabilities	53,711.00	41,249.00
MTM on Open Derivatives Positions	510,424.65	29,771.43
Other Payables	172,893.00	156,152.00
Total	<u>737,028.65</u>	<u>227,172.43</u>
<b>NOTE - "5"</b>		
<b>SHORT TERM PROVISIONS:</b>		
Provision for Income Tax	194,473.00	-
Provision for Standard Asset	50,000.00	27,000.00
Total	<u>244,473.00</u>	<u>27,000.00</u>



**JAYANTI COMMERCIAL LIMITED**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

**NOTE - "6"**  
**FIXED ASSETS - TANGIBLE**

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.2015	Addition during Year	Sales during Year	As at 31.03.2016	Up to 31.03.2016	@ %	For the Year	On the sale during the year	As at 31.03.2016	As at 31.03.2015
Motor Car										
Mobile Phone	58,250.00	-	-	58,250.00	55,338.00	13.91%	-	-	2,912.00	2,912.00
Laptop	70,720.00	-	-	70,720.00	69,148.00	40.00%	-	-	1,572.00	1,572.00
<b>Total</b>	<b>128,970.00</b>	<b>-</b>	<b>-</b>	<b>128,970.00</b>	<b>124,486.00</b>		<b>-</b>	<b>-</b>	<b>4,484.00</b>	<b>4,484.00</b>
Previous Year	128,970.00	-	-	128,970.00	114,745.00		9,240.00	-	4,484.00	14,224.00



# JAYANTI COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

		As at 31.03.2016 (Rs.)		As at 31.03.2015 (Rs.)	
<b>NOTE - "7"</b>					
<b>NON-CURRENT INVESTMENTS :</b>					
<b>(a) In Property</b>					
Office Space at Haute Street					
	<b>Total (a)</b>				
		14,694,228.00			14,694,228.00
		<u>14,694,228.00</u>			<u>14,694,228.00</u>
<b>(b) Fully Paid Up Equity Shares (Quoted).</b>	<b>Face Value</b>	<b>Quantity</b>	<b>Amount</b>	<b>Quantity</b>	<b>Amount</b>
Adani Ports and Special Economic Zor	10/-	320	99,496.00	-	-
Aditya Birla Nuvo Ltd	10/-	1,491	1,549,865.00	755	1,001,141.00
Ahmednagar Forgings	10/-	-	-	1	351.00
Ambika Cotton Mills	10/-	3,676	552,666.72	4,876	870,893.90
Andhra Sugar	10/-	191	18,841.48	-	-
Apollo Tyres	1/-	1	63.92	1	63.92
Bajaj Holdings & Investmnet Ltd.	10/-	500	296,442.88	1,100	535,712.71
Balkrishna Industries Ltd.	2/-	5	581.00	5	581.00
Bharat Petroleum Corporation	10/-	341	258,764.00	341	258,764.00
Binani Industries	10/-	13,725	1,153,394.13	-	-
Budge Budge Jute Mills	10/-	302,160	486,929.72	302,160	486,929.72
CEAT Ltd.	10/-	1	136.83	1	136.83
Century Textile	10/-	1,787	1,024,282.19	1,568	874,890.00
Coal India Ltd	10/-	510	163,522.11	3,029	790,218.11
Corporation Bank	2/-	-	-	12,330	721,554.00
Credit Analysis & Research	10/-	-	-	565	424,785.00
Electrosteel Castings Ltd.	1/-	10	301.52	10	301.52
Electrosteel Steel Ltd.	10/-	50,000	201,699.00	-	-
Engineers India Ltd.	10/-	3,994	789,610.00	3,994	789,610.00
Falcon Tyres Ltd.	5/-	1	180.77	1	180.77
Federal Bank Ltd.	10/-	7,279	525,730.00	-	-
Goodbless	10/-	20	48,660.00	20	48,660.00
Goodyear India Ltd.	10/-	1	249.69	1	249.69
Himadri Chemicals & Industries Ltd.	1/-	10	549.32	10	549.32
Indian Oil Corporation Ltd	10/-	-	-	1,500	547,236.00
JK Tyre & Industries Ltd.	2/-	8,905	962,829.77	5	168.79
Jumbo Bag	10/-	1	34.62	1	34.62
The Karurr Vysya Bank Ltd.	10/-	-	-	2,589	422,419.26
Karuturi Global Ltd.	1/-	68,911	785,522.62	68,911	785,522.62
KEC International Ltd	10/-	2,328	335,896.32	-	-
Kotak Bank Ltd	10/-	626	441,825.49	113	159,470.00
Linc Pen Plastics	5/-	1,908	325,372.81	-	-
Mahindra & Mahindra	5/-	242	304,578.94	-	-
Maharashtra Seamless Ltd.	5/-	-	-	1,560	527,720.06
Mangalam Cement Ltd.	10/-	-	-	4,080	463,392.16
Motherson Sumi System Ltd.	5/-	2,750	661,050.00	-	-
MRF Tyres Ltd.	10/-	1	7,791.00	1	7,791.00
NOCIL Ltd.	10/-	3,001	106,068.97	3,001	106,068.97
Philips Carbon Black Ltd.	10/-	1	195.76	1	195.76
Oriental Bank of Commerce	10/-	-	-	4,100	1,164,631.00
Pipava Defence & Off.Eng	10/-	-	-	2,500	152,187.00



**JAYANTI COMMERCIAL LIMITED**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

			As at 31.03.2016 (Rs.)		As at 31.03.2015 (Rs.)
RDB Rasayans	10/-	1	7.99	1	7.99
Reliance Industries Ltd	10/-	374	367,643.00	374	367,643.00
Sandesh	10/-	1	619.00	-	-
State Bank of India	1/-	6,260	1,301,710.72	6,260	1,301,710.72
Skipper Ltd	10/-	2,300	85,234.00	2,300	85,234.00
Tata Invest Corp. Ltd.	10/-	2,000	238,241.56	2,000	238,241.56
Tulsyan Nec Ltd.	10/-	1	82.85	1	82.85
TVS Srichakra Ltd.	10/-	1	288.64	1	288.64
Zydus Wellness Ltd	10/-	-	-	1,182	976,090.00
<b>Total (b)</b>			<b>13,196,960.34</b>		<b>14,111,709.49</b>
<b>(c) Fully Paid Up Equity Shares (Unquoted).</b>					
Afford Tie -Up Pvt.Ltd.	10/-	50,000	501,250.00	50,000	501,250.00
Alkan Fiscal Services P.Ltd.	10/-	158,000	1,140,250.00	158,000	1,140,250.00
BDJ Chemicals Pvt. Ltd.	10/-	178,500	1,436,300.00	178,500	1,436,300.00
BDJ Oxides Pvt. Ltd.	10/-	10,000	500,000.00	10,000	500,000.00
Crystal Towers Pvt. Ltd.	10/-	111,000	561,375.00	111,000	561,375.00
Eeshwar Fiscal Ser.(P). Ltd.	10/-	207,900	957,745.00	207,900	957,745.00
J.G.Chemicals Pvt.Ltd	10/-	122,500	1,226,313.00	122,500	1,226,313.00
N.Marshall Hitech Engg.(P). Ltd.	10/-	150,000	309,000.00	150,000	309,000.00
Shreeji Merchants Pvt. Ltd.	10/-	120,000	601,500.00	120,000	601,500.00
Vision Proj.&Fin.(P).Ltd.(A)	10/-	50,000	180,500.00	50,000	180,500.00
Vision Proj.&Fin.(P).Ltd.(B)	100/-	35,000	805,000.00	35,000	805,000.00
<b>Total (c)</b>			<b>8,219,233.00</b>		<b>8,219,233.00</b>
<b>(d) Debentures (Unquoted)</b>					
DCM Shriram Industries Ltd. Debs.		302	1,359.00	302	1,359.00
Essar Oil Ltd. - Part - "B"		100	4,500.00	100	4,500.00
<b>Total (d)</b>			<b>5,859.00</b>		<b>5,859.00</b>
<b>(e) Investment in Mutual Fund</b>					
HDFC Liquid Fund - Growth			-		2,170,000.00
<b>Total (e)</b>			<b>-</b>		<b>2,170,000.00</b>
<b>Grand Total (a+b+c+d+e+f)</b>			<b>36,116,280.34</b>		<b>39,201,029.49</b>
<b>Note: Market value of quoted Investments is Rs.</b>			<b>14,999,653.72</b>		<b>20,610,533.93</b>



JAYANTI COMMERCIAL LIMITED  
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>NOTE - "8"</b>		
<b>DEFERRED TAX ASSETS (NET):</b>		
Fixed Assets: Impact of difference between tax depreciation and depreciation charges for the financial reporting	26,966.00	31,728.00
<b>Total</b>	<u>26,966.00</u>	<u>31,728.00</u>
<b>NOTE - "9"</b>		
<b>LONG TERM LOANS AND ADVANCES:</b>		
(Unsecured, considered good)		
Deposit (Asset)	104,900.00	104,900.00
Advance Income Tax (Net)	457,955.00	617,108.00
Advances - Other Parties	260,000.00	760,000.00
<b>Total</b>	<u>822,855.00</u>	<u>1,482,008.00</u>
<b>NOTE - "10"</b>		
<b>TRADE RECEIVABLES:</b>		
Trade receivables outstanding for a period within 6 Months		
Considered Goods	3,174,905.08	1,605,440.43
<b>Total</b>	<u>3,174,905.08</u>	<u>1,605,440.43</u>
<b>NOTE - "11"</b>		
<b>CASH AND CASH EQUIVALENTS:</b>		
Balance with Bank		
In Current Account	294,730.82	680,407.45
In Fixed Deposit with Kotak Mahindra Bank	280,000.00	60,000.00
Cash In Hand (As certified by Management)	42,152.30	47,034.30
<b>Total</b>	<u>616,883.12</u>	<u>787,441.75</u>
<b>NOTE - "12"</b>		
<b>SHORT TERM LOANS AND ADVANCES:</b>		
Advances : (Recoverable in cash or in kind or for value to be received)		
Advances - Parties		
Loans		
Bodies Corporates	16,423,117.00	10,772,975.00
<b>Total</b>	<u>16,423,117.00</u>	<u>10,772,975.00</u>



**JAYANTI COMMERCIAL LIMITED**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>NOTE - "13"</b>		
<b>REVENUE FROM OPERATIONS</b>		
Interest Income on		
Loan (TDS C.Y. Rs. 1,05,527/-, P.Y. Rs. 1,33,746/-)	1,055,275.00	1,337,454.00
On Fixed Deposits	2,476.00	4,772.00
On I.Tax Refund	15,874.00	-
Net Gain on Equity/Index Derivatives	(536,918.23)	(546,982.54)
Net Gain on Sale of Investments	2,821,280.58	1,188,522.40
Service Charges Received	25,000.00	25,000.00
<b>Total</b>	<u><u>3,382,987.35</u></u>	<u><u>2,008,765.86</u></u>
<b>NOTE - "14"</b>		
<b>OTHER INCOME:</b>		
Provision - Standard Assets Written Bank		5,500.00
Dividend	573,602.56	423,674.68
<b>Total</b>	<u><u>573,602.56</u></u>	<u><u>429,174.68</u></u>
<b>NOTE - "15"</b>		
<b>EMPLOYEE BENEFIT EXPENSES:</b>		
Salary & Bonus	213,266.00	225,975.00
Director Remuneration	1,080,000.00	1,080,000.00
<b>Total</b>	<u><u>1,293,266.00</u></u>	<u><u>1,305,975.00</u></u>
<b>NOTE - "16"</b>		
<b>DEPRECIATION AND AMORTISATION EXPENSES:</b>		
Depreciation		9,740.00
<b>Total</b>	<u><u>-</u></u>	<u><u>9,740.00</u></u>
<b>NOTE - "17"</b>		
<b>FINANCE COST</b>		
Interest Paid	104,786.00	-
<b>Total</b>	<u><u>104,786.00</u></u>	<u><u>-</u></u>



JAYANTI COMMERCIAL LIMITED  
 NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>NOTE - "18"</b>		
<b>OTHER EXPENSES:</b>		
Audit Fees	17,250.00	17,100.00
Advertisement Expenses	8,015.00	13,489.00
Bank Charges	-	477.53
Demat & Registrar Charges	33,889.07	36,540.93
Filing Fees	2,000.00	27,000.00
Legal Consultancy & Certificate Charges	379,576.00	373,699.00
Listing Fees	28,090.00	11,797.80
Miscellaneous Expenses	2,757.57	1,544.00
Provision for Standard Assets	23,000.00	-
Rates & Taxes	4,700.00	4,400.00
Security Transaction Tax (Trading)	16,107.00	15,100.00
Security Transaction Tax (Invest)	17,836.00	7,226.00
Service Charges	26,310.00	19,100.00
Telephone Expenses	15,041.62	21,062.04
<b>Total</b>	<b>574,572.26</b>	<b>548,536.30</b>



## JAYANTI COMMERCIAL LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH'2016.

### NOTE – "19"

#### A. SIGNIFICANT ACCOUNTING POLICIES:

##### 1. Method of Accounting

The Financial statement of the Company have been prepared on historical cost basis and are in accordance with accrual basis/consistency concept which complies with the mandatory accounting standard issued by the Institute of Chartered Accountants of India.

##### 2. Fixed Assets

(i) Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(ii) Depreciation on the assets has not been provided as the Written down value of the asset is the salvage value of 5% or less already depreciated in previous years. Further carrying amount of the asset as on 01.04.2015 has been considered as asset's estimated/expected useful value as prescribed in schedule II of the Companies Act'2013.

##### 3. Investment

Unquoted and Quoted investments are valued at cost.

##### 4. Income from operation

Income from operations includes trading in shares and securities and profit on Sale of Investments and other income as dividend income, other miscellaneous income etc. Income has been recognised on accrual basis.

Further net gain on Commodity trading represents net effect of purchase and sale of trades executed through commodity exchange like Multi Commodity Exchange of India Ltd. (MCX).

#### B. NOTES ON ACCOUNTS:

- I. No provision for gratuity has been made in the accounts as the same is accounted for on cash basis.
- II. Estimated amount of contract remaining to be executed on capital account and not provided for --- NIL ---.
- III. Contingent liabilities not provide for --- NIL ---.
- IV. Income/Expenditure in foreign currency --- NIL ---.



- V. None of the employees of the Company is in receipt of/entitled to remuneration of Rs.500000/- or more per month or Rs.6000000/- or more per annum as the case may be.
- VI. Schedule to the Balance Sheet of a Non-Banking Financial Company, as required in terms of Paragraph 98B of Non Banking Financial Companies Prudential norms (Reserve Bank) Directions, 1998 is attached.
- VII. Deferred Tax Assets as per AS – 22 as on 31<sup>st</sup> March 2016 related to Fixed Assets is Rs. 26966/- (P.Y. 31,728/-)
- VIII. Directors remuneration of Rs. 10,80,000/- (P.Y. Rs. 10,80,000/-) for the year has been paid to Shilpa Jhunjhunwala being the whole-time director of the Company.
- IX. Previous year figures regrouped, rearranged wherever is necessary.
- X. The information as required to be furnished pursuant to the General Instructions to Part I & Part II of the Schedule III to the Companies Act, 2013 have been given to the extent applicable.
- XI. Related Parties Transactions as required by Accounting Standard 18 –“Related Party Disclosures” is given as per annexure attached.



**XI. RELATED PARTY DISCLOSURES**

Related Party Disclosures as required by Accounting Standard 18 "Related Party Disclosure" are given below:

**1. ENTERPRISES WHERE THERE IS A SIGNIFICANT INFLUENCE/ ASSOCIATES**

- (a) Afford Tie Up Pvt Ltd.
- (b) Shreeji Merchants Pvt Ltd.

**2. KEY MANAGEMENT PERSONNEL**

- (a) Ms. Shiga Jhunjhunwala, whole Time Director
- (b) Mr. Baboo Lal Swarnkar, Director
- (c) Mr. Pankaj Kumar Phadnis, Director

Disclosure of transactions between the company and related parties and status of outstanding balance as on 31.03.2016.

Sl. No.	Nature of Transaction	parties referred to in (1)		parties referred to in (2)		Total	
		2016	2015	2016	2015	2016	2015
(i)	Interest Received on Loan	502,060	518,102	-	-	502,060	518,102
(ii)	Remuneration Paid	-	-	1,080,000	1,080,000	1,080,000	1,080,000
(iii)	Interest Paid	-	-	70,852	-	70,852	-
(iv)	Loan Given	2,500,000	450,000	-	-	2,500,000	450,000
(v)	Loan taken	-	-	1,100,000	-	1,100,000	-
<b>Balance as on 31st March</b>							
(i)	Loan Given	2,951,854	5,566,292	-	-	2,951,854	5,566,292
(ii)	Loan Taken	-	-	863,767	-	863,767	-
(iii)	Other liabilities	-	-	80,500	94,664	80,500	94,664



**JAYANTI COMMERCIAL LIMITED**  
(CIN:L51109WB1983PLC035795)

**CASH FLOW STATEMENT**

PURSUANT TO SECTION 2(40) & SECTION 2(85) OF COMPANIES ACT'2013

Sl. No.	Particulars	As at 31.03.2016		As at 31.03.2015	
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(A)	<b>Cash Flow From Operating Activities</b>				
	Net Profit/(Loss) before Tax and Extra-ordinary Items		1,983,965.65		573,689.24
	Adjustments for				
	Depreciation & amortisation expenses			9,740.00	
	Profit on sale of Assets				
	Dividend income	(573,602.56)		(423,674.68)	
	Profit/ loss on sale of Investment	(2,821,280.58)	(3,394,883.14)	(1,188,522.40)	(1,602,457.08)
	<b>Operating Profit before Working Capital changes</b>		(1,410,917.49)		(1,028,767.84)
	Adjustments for				
	Trade and Other Receivables	(6,555,691.65)		903,528.57	
	Inventories				
	Trade and Other Payables	727,329.22		55,898.75	
	Current Year Tax	(300,000.00)		(30,000.00)	
	Previous year Tax	(5,219.00)	(6,133,581.43)	1,429.00	920,856.32
	<b>Cash Generated from Operations</b>		(7,544,498.92)		(97,911.52)
	<b>Net Cash from Operating Activities</b>		(7,544,498.92)		(97,911.52)
(B)	<b>Cash Flow From Investing Activities</b>				
	Sale/(Purchase) of Investments		3,084,749.15		(1,558,595.20)
	Profit/ loss on sale of Investment		2,821,280.58		1,188,522.40
	Sale of Fixed asset				
	Dividend received		573,602.56		423,674.68
	<b>Net Cash Used In Investing Activities</b>		6,479,632.29		53,601.88
(C)	<b>Cash Flow From Financial Activities</b>				
	Borrowings (Repaid) / Taken		894,308.00		-
	Issue of Capital				-
	<b>Net Cash from Financing Activities</b>		894,308.00		-
	<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>		(171,558.63)		(44,309.64)
	Opening Cash & Cash Equivalents		787,441.75		831,751.39
	Closing Cash & Cash Equivalents		615,883.12		787,441.75
	<b>Summary of Closing Cash Balance</b>				
	Cash & Cash Equivalent		615,883.12		787,441.75
	Less : Bank Overdrafts				
	<b>Net Closing Cash &amp; Cash Equivalent</b>		615,883.12		787,441.75
			0.00		0.00

**Notes :**

- (i) The above cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the ICAI.  
(ii) Previous years figures have been re-arranged/ re-grouped wherever necessary.

This is the Cash Flow Statement referred to in our report of even date

**For SN KHETAN & ASSOCIATES**

Chartered Accountants

Firm Registration No.325653E

*Nirmala Khetan*  
NIRMALA KHETAN

(Partner)

Membership No.058895

Place : Kolkata

Dated: 5th Day of September 2015



**For & on behalf of the Board**

*Sanjay Kumar*

*Sanjay Kumar*

*Sanjay Kumar*

**JAYANTI COMMERCIAL LIMITED**

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "B": Associates**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates	Afford Tie-Up Pvt. Ltd.	Alkan Fiscal Services Pvt. Ltd.	BD/ Chemicals Pvt. Ltd.	Crystal Towers Pvt. Ltd.	Feshwar Fiscal Services Pvt. Ltd.	N. Marshall Hitech Engineers Pvt. Ltd.	Shreeji Merchants Pvt. Ltd.	Vision Projects & Finvest Pvt. Ltd.
	31 <sup>st</sup> March 16	31 <sup>st</sup> March 16	31 <sup>st</sup> March 16	31 <sup>st</sup> March 16				
1. Latest audited Balance Sheet Date								
2. Shares of Associate held by the company at the year end	50,000	1,50,000	1,78,500	1,11,600	2,07,900	1,50,000	1,29,000	Class-A-50,000 Class-B-50,000
Amount of Investment in Associates	50,14,200	1,40,250	14,26,500	5,61,375	9,57,745	3,09,000	6,91,500	Class-A 1,00,500
Extent of Holding%	29.41%	33.61%	45.10%	44.40%	46.77%	47.97%	44.41%	40.40%
3. Description of how there is significant influence	By virtue of 29.41% shareholding	By virtue of 33.61% shareholding	By virtue of 45.10% shareholding	By virtue of 44.40% shareholding	By virtue of 46.77% shareholding	By virtue of 47.97% shareholding	By virtue of 44.41% shareholding	By virtue of 40.40% shareholding
4. Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable	Not Applicable	Not Applicable				
5. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 45,96 Lacs	Rs. 45,86 Lacs	Rs. 55,46 Lacs	Rs. 113,900 Lacs	Rs. 81,60 Lacs	Rs. 43,39 Lacs	Rs. 54,30 Lacs	Rs. 1,32,15 Lacs
6. Profit/Loss for the year	Rs. (-) 0.70 Lacs	Rs. 55.3 Lacs	Rs. 26.3 Lacs	Rs. 29.73 Lacs	Rs. 4.32 Lacs	Rs. 24.3 Lacs	Rs. (-) 4.25 Lacs	Rs. 21.67 Lacs
7. Considered in Consolidation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Not Considered in Consolidation	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.





and hypothecation loans counting towards  
EL/HP activities

- (i) Lease assets including lease rentals under  
sundry debtors :
  - (a) Financial Lease
  - (b) Operating Lease
- (ii) Stock on hire including hire charges under  
sundry debtors :
  - (a) Assets on hire
  - (b) Repossessed Assets
- (iii) Hypothecation loans counting towards  
EL/HP activities :
  - (a) Loans where assets have been repossessed
  - (b) Loans other than (a) above

(5) Break-up of Investments :

Current Investments :

1. Quoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and bonds
- (iii) Units of Mutual Funds
- (iv) Government Securities
- (v) Others

2. Unquoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and bonds
- (iii) Units of Mutual Funds
- (iv) Government Securities
- (v) Others

Long Term Investments :

1. Quoted :

- (i) Shares : (a) Equity (Rs.)
- (b) Preference (Rs.)
- (ii) Debentures and bonds
- (iii) Units of Mutual Funds
- (iv) Government Securities
- (v) Others

2. Unquoted :

- (i) Shares : (a) Equity
- (b) Preference
- (ii) Debentures and bonds
- (iii) Units of Mutual Funds
- (iv) Government Securities
- (v) Others

131.97

82.19

0.06

146.94



(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :	Secured	Amount net of provisions	
		Unsecured	Total
1. Related Parties			
(a) Subsidiaries			
(b) Companies in the same group			
(c) other related parties		79.52	79.52
2. Other than related parties		84.71	84.71
<b>Total</b>		<b>164.23</b>	<b>164.23</b>

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):	Market Value/ Break-up or fair Value/NAV	Book Value(net of provisions)
1. Related Parties		
(a) Subsidiaries		
(b) Companies in the same group		
(c) other related parties	55.07	55.07
2. Other than related parties	177.17	159.15
<b>Total</b>	<b>232.24</b>	<b>214.22</b>

- (8) Other information
- (i) Gross non-Performing Assets
    - (a) Related Parties
    - (b) Other than related parties
  - (ii) Net non-Performing Assets
    - (a) Related Parties
    - (b) Other than related parties
  - (iii) Assets acquired in satisfaction of debt

