

ANNUAL REPORT

OF

**JYOT INTERNATIONAL MARKETING
LIMITED**

FOR THE YEAR

2018-2019

Board of Directors

Mr. Jayesh Shah	Managing Director
Ms. Priti Shah	Chief Financial Officer
Ms. Priti Shah	Director
Mr. Ilesh Nikhare	Independent Director

Auditors

Hemant C. Parikh & Co.
Chartered Accountants
Ahmedabad

Registered Office

Room No. 1, 1, Pandurang Society Judges Bungalow Road,
Bodakdev, Ahmedabad- 380054

Email Id: info@jyotinternationalmarketing.co.in

Website: www.jyotinternationalmarketing.co.in

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JYOT INTERNATIONAL MARKETING LIMITED

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the members of Jyot International Marketing Limited will be held on Thursday, 26th September, 2019 at 02:00 P.M. at Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad-380054 to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt the Audited Balance sheet as 31st March, 2019 and Profit & Loss account of the company for the year ended on 31st March, 2019 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Mrs. Priti Shah who retires by rotation and being eligible offers himself for re-appointment.

**For & on behalf of the Board of Director of
Jyot International Marketing Limited**

Date: 14/08/2019

Place: Ahmedabad

**Sd/-
Jayesh Shah
Managing Director
DIN: 03548968**

**Sd/-
Ilesh Nikhare
Director
DIN: 07438073**

NOTES:

1. The Company's Statutory Auditors, M/s. Hemant C Parikh & Co., Chartered Accountants, Ahmedabad (FRN 103634W), were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting ("AGM") of the Members held on September 29, 2017 on a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on September 29, 2017. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute.

In view of the above, ratification by the Members for continuance of their appointment at this AGM is not being sought. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined

by the Board of Directors based on the recommendation of the Audit Committee.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2019 to 26th September, 2019 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
5. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.
6. The dividend on equity shares, if declared at the Meeting, will be credited / dispatched within a week from the conclusion of the Meeting to those members whose names appear on the Company's Register of Members on the Record Date fixed for the purpose; in respect of the shares held in dematerialized mode, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
7. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

8. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
9. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/Adroit has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.

10. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

A. The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 23rd September, 2019 at 11:00 A.M. and ends on 25th September, 2019 at 05:00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For 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 for the Jyot International Marketing Limited on which you choose to vote.

- (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 Resolution details.
- (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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com 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.
 - After receiving the login details 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 linked in the login should be mailed to 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.

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, under help section or write an email to helpdesk.evoting@cdslindia.com

- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18th September, 2019.
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Mrs. Rupal Patel, Practicing Company Secretary (Membership No. ACS 6275) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- E. The Scrutinizer shall, immediately after the conclusion of voting at the 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 make not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.
- F. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Mrs. Rupal Patel, Scrutinizer, having office address at 303, Prasad Apt., Opp. Jain Derasar, S.M. Road, Nehrunagar Cross Road, Ahmedabad-380015, Tel. No: 079-26420603, E-mail: roopalcs2001@gmail.com so as to reach her on or before 25th September, 2019 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
- G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e- voting/ ballot shall be able to exercise their voting right at the meeting.
- H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled

to cast their vote again.

- I. The Results shall be 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 Company's website www.jyotinternationalmarketing.co.in within 48 (Forty Eight) hours of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or, arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
12. Members holding shares in dematerialized form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
13. Corporate members intending to send their authorised representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.
14. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Adroit Corporate Services Private Limited, Registrar and Share Transfer agent of the Company immediately.
15. Members are requested to note that the company does not have any amount which required to be transferred to the Investor Education and Protection Fund (IEPF).
16. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Adroit Corporate Services Pvt. Ltd, Registrar and Share Transfer agent of the Company.
17. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

18. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
19. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman. The Results declared along with the Scrutinizer's Report shall be placed on the Company's/ CDSL's website within forty eight hours of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited.

**For & on behalf of the Board of Director of
Jyot International Marketing Limited**

**Date: 14/08/2019
Place: Ahmedabad**

**Sd/-
Jayesh Shah
Managing Director
DIN: 03548968**

**Sd/-
Ilesh Nikhare
Director
DIN: 07438073**

Annexure to the Notice

Notes on directors seeking appointment/re-appointment at Annual General Meeting of the Company:

ITEM NO. 2

Name	:	Mrs. Priti Shah
Date of birth	:	17/09/1973
Director of the Company since	:	30/05/2017
Directorship in other public limited companies	:	One
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

**For & on behalf of the Board of Director of
Jyot International Marketing Limited**

**Date: 14/08/2019
Place: Ahmedabad**

**Sd/-
Jayesh Shah
Managing Director
DIN: 03548968**

**Sd/-
Ilesh Nikhare
Director
DIN: 07438073**

DIRECTORS' REPORT

To,
THE MEMBERS,
JYOT INTERNATIONAL MARKETING LIMITED

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2019.

1) FINANCIAL RESULTS AND OPERATIONAL REVIEW:

Particulars	Year ending on 31 st March, 2019 (In Rs.)	Year ending on 31 st March, 2018 (In Rs.)
Sales	1,26,29,161	5,882,758
Other Income	-	-
Total Income	1,26,29,161	5,882,758
Less: Expenditure	1,17,08,910	2,868,185
Profit/Loss before interest, depreciation and tax	9,20,251	3,014,573
Less: Interest	-	-
Less: Depreciation & Amortization cost	-	-
Profit/ (Loss) before Tax	9,20,251	3,014,573
Less: Tax Expense	2,31,000	1,150,000
Profit/ (Loss) after Tax	6,89,251	1,864,573

2) BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the period under review, the Company has been engaged in the business of Non Banking financial activities and made a profit of Rs.9,20,251/- Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

3) CHANGE IN THE NATURE OF BUSINESS:

The Company is engaged in the business of Non Banking financial activities.

There was no change in the nature of the business of the Company during the year under review.

4) **DIVIDEND:**

Due to insufficient profit earned during the year, your directors have not recommended any dividend for the year.

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

Since the Company has not declared any dividend therefore the Company has not transferred any amount to the investor Education and Protection Fund.

6) **RESERVES:**

Out of the profits available for appropriation, no amount has been transferred to the General Reserve and the balance amount of Rs. 6, 89,251/- has been carried forward to credit balance of profit & loss account in surplus.

7) **CHANGES IN SHARE CAPITAL:**

The paid up Equity Share Capital of the Company as on March 31, 2019 is Rs. 3,12,19,000/-

A) Issue of equity shares with differential rights:

During the year under review, the Company has not issued any shares with differential voting rights.

B) Issue of sweat equity shares

During the year under review, the Company has not issued any sweat equity shares.

C) Issue of employee stock options

During the year under review, the Company has not issued any sweat equity shares.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

8) **FINANCE:**

The Company has not borrowed loan from any Bank or Financial institution during the year under review.

9) **DETAILS PERTAINING TO SHARES IN SUSPENSE ACCOUNT:**

The Company does not have any shares in the demat suspense account or unclaimed suspense account. Hence, Disclosures with respect to demat suspense account/ unclaimed suspense account are not required to mention here.

10) MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mrs. Priti Shah (DIN: 03548974), Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment.

a) Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company.

Mr. Jayesh Narendrakumar Shah	Managing Director
Mrs. Priti Jayesh Shah	Chief Financial Officer
Ms. Priyanka Khalas	Company Secretary

During the year under review, the Company has accepted resignation of Ms. Masoom Shah from the post of Company Secretary cum Compliance officer of the Company and appointed Ms. Priyanka Khalas in place of her as a Company Secretary cum compliance office of the Company w.e.f. 09th April, 2018 and also appointed Mrs. Priti Shah as Chief Financial Officer (CFO) of the Company w.e.f. 11th March, 2019. There were no other changes in Directors and Key Managerial Personnel of the Company.

11) NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

The meetings of the Board of Directors are held at periodical intervals and are generally at the registered office of the Company, Ahmedabad. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year 2018-19, 08 (Eight) Board Meetings were convened and duly held on:

09/04/2018	19/05/2018	14/08/2018	03/11/2018	07/12/2018
12/01/2019	22/02/2019	11/03/2019		

The Board of Directors of the Company were present at the following Board Meeting held during the year under review:

Name of Director	Board Meeting Held	Meetings attended	Attendance at last AGM
Mr. Jayesh Narendrakumar Shah	8	8	Yes
Mrs. Priti Jayesh Shah	8	8	Yes
Mr. Ilesh Manekrav Nikhare	8	8	Yes

12) STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

During the year, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

13) PARTICULARS OF EMPLOYEES& EMPLOYEE REMUNERATION:

The table containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as "**Annexure- A**" to the Board's report.

None of the employees of the Company drew remuneration of Rs.1,02,00,000/- or more per annum and Rs.8,50,000/- or more per month during the year. No employee was in receipt of remuneration during the year or part thereof which, in the aggregate, at a rate which is in excess of the remuneration drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

14) REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company has one Subsidiary Company named Efficient Tie-Up Private Limited. Financial Details of the company is as under:

Particulars	Year Ended 31.03.2019 (Rs.)
Gross Sales/Income	1,26,29,161
Less Depreciation	----
Profit/(Loss) before Tax	8,84,483
Taxes/Deferred Taxes	---
Profit/(Loss) After Taxes	2,31,000
P& L Balance b/f	33,54,662
Profit/ (Loss) carried to Balance Sheet	6,53,483

15) CHANGE OF NAME:

The Company has not changed its name during the year under review.

16) STATUTORY AUDITORS:

The Company's Auditors, M/s. Hemant C. Parikh & Co., Chartered Accountants, Ahmedabad who was appointed in the Annual General Meeting in the year 2017 for a block of 5 year until the conclusion of the Annual General Meeting to be held in 2022 subject to ratification of their appointment at every annual general meeting. Hence, the board has recommended ratifying his appointment for FY 2019-20, as they are eligible for the appointment.

17) COST AUDITORS:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, since, the cost audit is not applicable to the Company.

18) SECRETARIAL AUDIT REPORT:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Ms. Rupal Patel, Practicing Company Secretary had been appointed to issue Secretarial Audit Report for the period ended on 31stMarch 2019.

Secretarial Audit Report issued by Ms. Rupal Patel, Practicing Company Secretary in Form MR-3, attached and marked as "**Annexure B**", for the period under review forms part of this report. The said report contains observation or qualification which reveals that the Company failed to appoint Company Secretary.

Reply to the qualification Remarks in Secretarial Audit Report:

1. The Company is in process of achieve 100% promoter holding in de-mat form.
2. Though the Company has not published notice for Financial Result, the company has uploaded the same on Website of the company and also submitted to Bombay Stock Exchange.

3. The company is in the process of complying with the requirements of the composition of the Committees as per the Companies Act, 2013.
4. The company has noted non compliance and is in process of submission of required returns compliance with the same.
5. The company has noted non compliance and is in process of submission of required returns compliance with the same.
6. The Company has noted the non compliance as mentioned with respect to professional tax certificate and will initiate the steps to comply the same.

19) RESPONSE TO AUDITOR'S REMARKS:

There were no qualifications, reservations or adverse remarks made by Auditors in their respective reports. Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

20) AUDIT COMMITTEE:

The Audit Committee of the Board of Directors of the Company comprises 3 Members as well as those in section 177 of the Companies Act, 2013 and include the reviewing of quarterly, half-yearly and annual financial statements before submission to the Board, ensure compliance of internal control systems and internal audit, timely payment of statutory dues and other matters.

During the year under review, 4 meetings of the committee were held 19/05/2018, 14/08/2018, 03/11/2018 and 12/01/2019. The composition of committee and attendance at its meetings is given below:

Sr. No.	Name	Position	Category	Number of meeting Attend
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	4
2	Mrs. Priti Jayesh Shah	Member	Non Independent Director	4
3	Mr. Jayesh Shah	Member	Executive Director	4

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

21) VIGIL MECHANISM:

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The company has adopted a Whistle Blower Policy, which affords protection and confidentiality to Whistle blowers. The

Audit Committee Chairman is authorized to receive Protected Disclosures under this Policy. The Audit Committee is also authorized to supervise the conduct of investigations of any disclosures made whistle blowers in accordance with policy.

No personnel have been denied access to the Audit Committee. As of March 31, 2019, no Protected Disclosures have been received under this policy.

22) NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the company have constituted a Nomination & Remuneration Committee of Directors mainly for the purposes of recommending the Company's policy on Remuneration Package for the Managing/Executive Directors, reviewing the structure, design and implementation of remuneration policy in respect of key management personnel.

The Nomination & Remuneration Committee consisted of 3 Members. During the year under review, 2 meetings of the committee were held 09/04/2018 and 11/03/2019. The name of members, Chairman and their attendance at the Remuneration Committee Meeting are as under Committee of Board:

Sr. No.	Name	Position	Category	Number of meeting Attend
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	2
2	Mrs. Priti Jayesh Shah	Member	Non Independent Director	2
3	Mr. Jayesh Shah	Member	Executive Director	2

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The Remuneration Policy is also available on the Company's website at www.jyotinternationalmarketing.co.in.

23) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee consisted of 3 Members. During the year under review, 4 meetings of the committee were held 16/04/2018, 18/07/2018, 06/10/2018 and 17/01/2019. The name of members, Chairman and their attendance at the Stakeholders Relationship Committee are as under Committee of Board:

Sr. No.	Name	Position	Category	Number of meeting Attend
1	Mr. Ilesh Nikhare	Chairman	Non-Executive Independent Director	4
2	Mrs. Priti Jayesh Shah	Member	Non Independent Director	4
3	Mr. Jayesh Shah	Member	Executive Director	4

The status of shareholders' complaints received so far/number not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31st March, 2019 is given below):-

Complaints Status: 01.04.2018 to 31.03.2019	
Number of complaints received so far	0
Number of complaints solved	0
Number of pending complaints	0

Compliance Officer:

Ms. Priyanka Khalas, is Compliance Officer of the company for the purpose of complying with various provisions of Securities and Exchange Board of India (SEBI), Listing Agreement with Stock Exchanges, Registrar of Companies and for monitoring the share transfer process etc.

a) Share Transfer System:

All the transfers are received and processed by share Transfer agents and are approved by share transfer committee. Share Transfer requests received in physical form are registered within 30 days and demat requests are confirmed within 15 days.

b) Dematerialization of shares and liquidity:

Details of Registrar and Share Transfer agent of the Company for dematerialization of shares:

Name : Adroit Corporate Services Private Limited
Address : 19/20 Jaferbhoy Industrial Estate,
Makwana Road, Marol Naka,
Andheri East, Mumbai 400059
Tel : 022-42270400, 28590942, 28596060
Fax : 022-28503748
Email : info@adroitcorporate.com

24) STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

25) EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as "**Annexure-C**".

26) MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There is no any Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

27) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future during the year under review.

28) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate and proper Internal financial controls with reference to the Financial Statements during the year under review.

29) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year no contracts or arrangements were made with related parties falling under the purview of Section 188 of the Companies Act, 2013.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

30) PUBLIC DEPOSIT:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence, the requirement for furnishing the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

31) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Since the Company is Non-Banking Finance Company, the disclosure regarding particulars of loan given, guarantee given and security provided under provisions of Section 186 of the Companies Act, 2013 is not required to be given as the provisions of Section 186 are not applicable to the Company.

32) CORPORATE GOVERNANCE:

As per SEBI circular no: CFD/POLICYCELL/7/2014 dated 15thSeptember, 2014, (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not be mandatory to the following class of companies:

a) Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year;

Provided that where the provisions of (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 becomes applicable to a company at a later date, such company shall comply with the requirements of (Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within six months from the date on which the provisions became applicable to the company.

Accordingly it may be noted that the paid up share capital of the Company is below Rs. 10 crore and Net Worth of the Company has not exceeded Rs.25 crore, as on 31stMarch, 2019 and hence Corporate Governance is not applicable to the Company.

33) MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st March, 2019 and annexed as “**Annexure-D**”.

34) DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the Financial Year ended 31st March, 2019. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the financial year ended 31st March, 2019.

35) OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under.

During the financial year 2018-19, the company has not received any complaints on sexual harassment and hence no complaints remain pending as of 31st March, 2019.

36) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the Company is not indulged in any production activity, therefore there is NIL information about conservation of Energy and Technology absorption. There was no foreign exchange inflow or Outflow during the year under review.

37) CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Provision of Section 135 of the Company Act, 2013 are not applicable since the company does not fall under Category of Rule 9 of the Corporate Responsibility Rules 2014.

38) 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; and
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

39) SECRETARIAL STANDARDS:

The Directors State that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings', respectively, have been duly followed by the Company.

40) LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2018-2019 to BSE where the Company's Shares are listed.

41) PREVENTION OF INSIDER TRADING:

In January 2015, SEBI notified the SEBI (Prohibition of Insider Trading) Regulation, 2015 which came into effect from May, 2015. Pursuant thereto, the Company has formulated and adopted a new code for Prevention of Insider Trading.

The New Code viz. "Code of Internal Procedures and Conduct for regulating, Monitoring and reporting of Trading by Insiders" and "Code of Practices and Procedures for fair Disclosure of Unpublished price Sensitive Information" has been framed and adopted. The Code requires pre-clearance for dealing in the Company's shares and prohibits purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company is Responsible for implementation of the Code.

42) ACKNOWLEDGEMENTS:

Your Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees at all levels. The Directors also wish to place on record their gratitude to the Members for their continued support and confidence.

**By order of Board of Directors
For, Jyot International Marketing Limited**

**Date: 14/08/2019
Place: Ahmedabad**

**Sd/-
Jayesh Shah
Managing Director
DIN: 03548968**

**Sd/-
Ilesh Nikhare
Director
DIN: 07438073**

CEO/CFO Certification

We the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Jyot International Marketing Limited (“the Company”) to the best of our knowledge and belief certify that:

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2018-19 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 which are fraudulent, illegal or violative of the Company’s code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee
 - Significant changes in internal control over the financial reporting during the year 2018-19;
 - Significant changes in accounting policies during the year 2018-19 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company’s internal control system over the financial reporting.

For On Behalf of Jyot International Marketing Limited

Date : 14/08/2019
Place : Ahmedabad

Sd/-
Priti Shah
CFO
(DIN: 03548974)

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
Jyot International Marketing Limited

We, have hereby certify that:

1. We have reviewed the financial statements and the cash flow statements of Jyot International Marketing Limited for the financial year 2018-19 and to the best of our knowledge and belief, we state that:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a. significant changes in internal control over financing reporting during the year;
 - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

By Order of the Board

For Jyot International Marketing Limited

Date: 14/08/2019
Place: Ahmedabad

Sd/-
Jayesh Shah
Managing Director
DIN: 03548968

ANNEXURE - A

PARTICULARS OF EMPLOYEE

I. INFORMATION AS PER RULE 5(1) OF CHAPTER XIII, COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Remuneration paid to Directors and KMP

Name of the Director and KMP	Designation	Ratio of remuneration of each Director / KMP to the Median Remuneration of Employees	Percentage increase in Remuneration in the Financial year 2018-19
Mr. Jayesh Shah	Managing Director	NIL	NIL
Mrs. Priti Shah	Executive Director and CFO	NIL	NIL
Mr. Ilesh Nikhare	Independent Director	NIL	NIL
Ms. Massom Shah	Company secretary & Compliance Officer	NIL	NIL
Ms. Priyanka Khalas	Company secretary & Compliance Officer	0.57	100%

Ratio/Percentage increase in remuneration is not reported as they were holding respective office(s) for part of the financial year 2018-19.

Note:

1. Percentage increase in remuneration indicates annual total compensation increase, as recommended by the Nomination and Remuneration Committee and duly approved by the Board of Directors of the Company.
- II. The percentage increase in the median remuneration of employees in the financial year 2018-19 was NIL %.
- III. There were Two permanent employees on the rolls of the Company as on March 31, 2019.

- IV. Average percentage increase made in the salaries of employees other than the KMP in the previous financial year was Nil%, whereas the average percentage increase in remuneration of the KMP was 50 %. The average increase of remuneration every year is an outcome of the Company's market competitiveness as against similar Companies. The increase of remuneration this year is a reflection of the compensation philosophy of the Company and in line with the benchmark results.
- V. It is hereby affirmed that the remuneration paid to all the Directors, KMP, Senior Managerial Personnel and all other employees of the Company during the financial year ended March 31, 2019, were as per the Nomination and Remuneration Policy of the Company.

ANNEXURE - B

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2019

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

To,
The Members,
Jyot International Marketing Limited
(CIN: L65910GJ1989PLC012064)
Room No. 1, 1, Pandurang Society
Judges Bungalow Road,
Bodakdev Ahmedabad - 380054

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jyot International Marketing Limited** (hereinafter called "the company") for the audit period covering the financial year ended on 31st March, 2019. Secretarial Audit was conducted in a manner that provided to us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the financial year ended on 31st March, 2019, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act, 1956, to the extent it is applicable.
 - (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; - not applicable-
- (v) Reserve Bank of India Act, 1934
(The Company is NBFC Company and holds a valid certificate of registration issued by the RBI, Ahmedabad vide Certificate No. B.01.00425, therefore the Company has to follow the RBI Act and rules and regulations thereunder as applicable to NBFCs)
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (effective from 01st December, 2015)
- (vii) We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company as mentioned hereunder;
 - (a) Income-Tax Act, 1961 and all Indirect Tax Laws

We have also examined compliance of the following to the extent applicable:

- (i). Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (effective from 01st July, 2015); under the provisions of Companies Act, 2013;

We have relied upon the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under applicable Acts, Laws and Regulations to the Company, as identified and confirmed by the management of the company and listed below:

1. The Reserve Bank of India Act, 1934 and Rules and Regulations framed there under to the extent applicable to Non Banking Finance Companies
2. The Gujarat Professional Tax Act, 1976

On the basis of our examination and representation made by the Company, we report that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above and there are no material non-compliances that have come to our knowledge except non compliance in respect of:

- a) 100% promoter holding is not in demat form as required under Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) Composition of Committees is not as per Section 177(2) and 178 of the Companies Act, 2013.
- d) The Company has not filed Statutory Auditor Certificate for the year ended on 31st March, 2018, which is required to be filed within one month from the date of finalisation of Balance Sheet under section 45-IA of the RBI Act with the office of Reserve Bank of India.
- e) The Company has not filed NBS 9 for the year ended on 31st March, 2018, which is required to be filed upto 30th May, 2018 under section 45-IA of the RBI Act with the office of Reserve Bank of India.
- f) The Company has not obtained professional tax certificate.

I Further Report that, there were no actions/ events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014

Requiring compliance thereof by the Company during the period under review

We further report that the Board of Directors of the Company is **not** 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 clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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.

We further report that during the audit period there were no specific events / actions having a major bearing on the company's affairs.

Date: 25/05/2019
Place: Ahmedabad

Signature: Sd/-
Name of Practicing Company Secretary: Rupal Patel
C. P. No.: 3803
M. No.: 6275

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

Annexure I

To,
The Members,
Jyot International Marketing Limited
(CIN: L65910GJ1989PLC012064)
Room No. 1, 1, Pandurang Society,
Judges Bungalow Road,
Bodakdev Ahmedabad - 380054

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. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I 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. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 25/05/2019
Place: Ahmedabad

Signature: Sd/-
Name of Practicing Company Secretary: Rupal Patel
C. P. No.: 3803
M. No.: 6275

ANNEXURE-C

Form No. MGT-9 EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2019

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

I. REGISTRATION AND OTHER DETAILS:

1.	CIN:	L65910GJ1989PLC012064
2.	Registration Date	29/03/1989
3.	Name Of The Company	JYOT INTERNATIONAL MARKETING LIMITED
4.	Category / Sub-Category Of the Company	Limited by shares
5.	Address Of The Registered Office And Contact Details	Room No. 1, 1, Pandurang Society, Judges Bungalow Road, Bodakdev, Ahmedabad - 380054
6.	Whether Listed Company	Yes
7.	Name, Address And Contact Details Of Registrar And Transfer Agent, If Any	Adroit Corporate Services Pvt Ltd Reg. Office: 19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marolnaka, Andheri(East),Mumbai, Maharashtra - 400059 Tel. No.: 022- 42270400, 28590942, 28596060 Fax:022-28503748 Email:info@adroitcorporate.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities Contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Investment, loans and financial activities	64990	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Efficient Tie-Up Private Limited, Office No. 6, Room No. 1, 2nd floor, Baronet Complex, Ramnagar, Sabarmati, Ahmedabad	U51909GJ2011PTC103065	Subsidiary	100	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year (01/04/2018)				No. of Shares held at the end of the year* (31/03/2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	790101	790101	25.31	-	790101	790101	25.31	Nil
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other Directors/Relatives	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	-	790101	790101	25.31	0	790101	790101	25.31	Nil
(2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Other-Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-

e) Any									
Other. . .	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	-	790101	790101	25.31	0	790101	790101	25.31	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	334398	334398	10.71	0	216300	216300	6.93	-3.78

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	1997401	1997401	63.98	0	2115499	2115499	67.76	3.78
c) Others	-	-	-	-	-	-	-	-	-
1.Hindu Undivided Families	-	-	-	-	-	-	-	-	-
2.Non Resident Repatriates	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-		2331799	2331799	74.69		2331799	2331799	74.69	0
Total Public Shareholding (B)=(B)(1)+(B)(2)		2331799	2331799	74.69	0	2331799	2331799	74.69	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		3121900	3121900	100	0	3121900	3121900	100	-

(ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2018)			Share holding at the end of the year (31/03/2019)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Deepak C Gandhi	332451	10.65	-	332451	10.65	-	-
2.	Deepak C Gandhi (HUF)	154000	4.93	-	154000	4.93	-	-
3.	Purnima d. Gandhi	303650	9.73	-	303650	9.73	-	-
TOTAL		790101	25.31	-	790101	25.31		

(iii) Change in Promoters' Shareholding (please specify, if there is no change):-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2017)		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Deepak C. Gandhi				
	At the beginning of the year	332451	10.65	332451	10.65
	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/ bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	332451	10.65	332451	10.65
2	Deepak C Gandhi (HUF)				
	At the beginning of the year	154000	4.93	154000	4.93
	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	154000	4.93	154000	4.93
3	PURNIMA D. GANDHI				
	At the beginning of the year	303650	9.73	303650	9.73
	Date/Quarter wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer / bonus/ sweat equity etc)	NO CHANGE	NO CHANGE	NO CHANGE	NO CHANGE
	At the end of the year	303650	9.73	303650	9.73

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):-

Sr. No.	For each of the Top 10 Shareholders	Reason	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.	Mukeshsinh Gohel					
	At the beginning of the year		93850	3.01	93850	3.01
	Date wise Increase/Decrease in Shareholding during the year	Sale	93850	3.01	0	0.00
	At the end of the year		0	0.00	0	0.00
2	Ashok Bhadoriya					
	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93700	3.00	93700	3.00
3.	Snehan Dave					
	At the beginning of the year		93700	3.00	93700	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93700	3.00	93700	3.00
4.	Raghvendra Kulkarni					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
5.	Sonal Chandresh Patel					
	At the beginning of the year		93600	3.00	93600	3.00

	year					
	Date wise Increase/Decrease in Shareholding during the year	Sale	93600	3.00	0	0.00
	At the end of the year		0	0.00	0	0.00
6.	Bhupendra Shah					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
7.	Ankita Naishadh Patel					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
8.	Prakash R Patel					
	At the beginning of the year		93600	3.00	93600	3.00
	Date wise Increase/Decrease in Shareholding during the year	Sale	93600	3.00	0	0.00
	At the end of the year		0	0.00	0	0.00
9.	Vipul Jana					
	At the beginning of the year		93651	3.00	93651	3.00
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93651	3.00	93651	3.00
10	Hardik H Patel					
	At the beginning of the year		93600	3.00	93600	3.00

	Date wise Increase/Decrease in Shareholding during the year	No changes during the year				
	At the end of the year		93600	3.00	93600	3.00
11	Tapsya Sheth					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in Shareholding during the year	Purchase	93850	3.01	93850	3.01
	At the end of the year		93850	3.01	93850	3.01
12	Meena Shah					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in Shareholding during the year	Purchase	93800	3.00	93800	3.00
	At the end of the year		93800	3.00	93800	3.00
13	Ashvin Trivedi					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in Shareholding during the year	Purchase	93800	3.00	93800	3.00
	At the end of the year		93800	3.00	93800	3.00
14	Kalpana Raval					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in Shareholding during the year	Purchase	93700	3.00	93700	3.00
	At the end of the year		93700	3.00	93700	3.00
15	Leenaben R Raval					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in	Purchase	93600	3.00	93600	3.00

	Shareholding during the year					
	At the end of the year		93600	3.00	93600	3.00
16	Deepak Kapre					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in Shareholding during the year	Purchase	93600	3.00	93600	3.00
	At the end of the year		93600	3.00	93600	3.00
17	Kamal Sheth					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in Shareholding during the year	Purchase	93600	3.00	93600	3.00
	At the end of the year		93600	3.00	93600	3.00
18	Dipak Shah					
	At the beginning of the year		0	0.00	0	0.00
	Date wise Increase/Decrease in Shareholding during the year	Purchase	93600	3.00	93600	3.00
	At the end of the year		93600	3.00	93600	3.00

(v) Shareholding of Directors and Key Managerial Personnel:]

Holding of Directors and Key Managerial Personnel of the Company is Nil during the year under review.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding /accrued but not due for payment (Amount Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	14,38,96,204	-	14,38,96,204
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	14,38,96,204	-	14,38,96,204
Change in Indebtedness during the financial year				
Addition	-	2,09,33,368	-	2,09,33,368
Reduction	-	40,57,808	-	40,57,808
Net Change	-	1,68,75,560	-	1,68,75,560
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	14,99,41,689	-	14,99,41,689
ii) Interest due but not paid	-	1,08,30,075	-	1,08,30,075
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	16,07,71,764	-	16,07,71,764

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

During the year under the review, The Company has not paid any remuneration to Managing Director, Whole Time Director and Manager.

B. Remuneration to other Directors:

During the year under the review, The Company has not paid any remuneration to other Director

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

S.N.	Particulars of Remuneration	Amount (Rs.)			
		Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	120,000	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	1,20,000	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:NONE

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B.DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

C.OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For & on behalf of the Board of Director of
Jyot International Marketing Limited**

**Date: 14/08/2019
Place: Ahmedabad**

**Sd/-
Jayesh Shah
Managing Director
DIN: 03548968**

**Sd/-
Ilesh Nikhare
Director
DIN: 07438073**

ANNEXURE-D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ROLE OF NON-BANKING FINANCIAL COMPANIES IN ECONOMIC DEVELOPMENT:

NBFCs aid in economic development:

NBFCs (Non Banking Financial Companies) play an important role in promoting inclusive growth in the country, by catering to the diverse financial needs of bank excluded customers. Further, NBFCs often take lead role in providing innovative financial services to Micro, Small, and Medium Enterprises (MSMEs) most suitable to their business requirements. NBFCs do play a critical role in participating in the development of an economy by providing a fillip to transportation, employment generation, wealth creation, bank credit in rural segments and to support financially weaker sections of the society. Emergency services like financial assistance and guidance is also provided to the customers in the matters pertaining to insurance. NBFCs are financial intermediaries engaged in the business of accepting deposits delivering credit and play an important role in channelizing the scarce financial resources to capital formation. They supplement the role of the banking sector in meeting the increasing financial needs of the corporate sector, delivering credit to the unorganized sector and to small local borrowers.

OVERALL REVIEW:

India remained the world's fastest growing major economy at 6.8% (Source: CSO) in FY 2018-19, as the structural reforms carried out by the central government in the past two to three years started to show results. Fiscal deficit was contained at 3.4% in the government's revised estimate for FY 2018-19, as the government maintained its fiscal prudence and discipline even in an election year. Current Account Deficit, against a high of 5.6% six years ago, stood at around 2.5% of GDP. Inflation remained well within the Reserve Bank of India's comfort range. India has also moved up by 23 places to rank 77 in the World Bank's Ease of Doing Business 2019 report. The re-election of a reforms-oriented government at the Centre provides policy certainty and the benign inflation point to the continuation of the RBI's accommodative policy stance to fuel credit demand and, in turn, economic growth. India is expected to grow at over 7% in the foreseeable future, with the government's continued thrust on infrastructure development, improving the investment climate and driving further economic formalisation. Further, India's inherent structural strengths are likely to keep the economy largely insulated from global volatility.

Non-banking financial companies (NBFCs) provide an alternative to bank financing, and thus, bridge the credit gap emanating from traditional banks limitations to reach out to the financially active but under banked segments of the economy. The Indian NBFC sector has grown significantly ahead of aggregate credit over the last decade, delivering credit to customers not served by banks, developing niche credit segments and pricing risks appropriately.

As most NBFCs (non-deposit taking) are not allowed to raise retail deposits, they largely rely on wholesale funding for capital requirements. As a result, NBFCs cost of funds are higher than that of banks. Recently, NBFCs have been undergoing a challenging period following the default of a leading infrastructure lender on its short-term debt obligations, posing liquidity problems in the sector as cautious banks restricted their funding arrangement with NBFCs. The government announced a one-time partial credit guarantee to public sector banks (PSBs) to buy high-rated pooled assets of financially sound NBFCs in the Union Budget 2019-20. The government is also planning to strengthen the RBI's authority over the NBFC sector

Though concerns have been expressed about growing protectionist tendencies in some countries but it remains to be seen as to how the situation unfolds. Some of the factors could have dampening effect on GDP growth in the coming year viz. the possibility of an increase in crude oil prices in the international market. However, with world growth likely to witness moderate improvement in 2018, expectation of greater stability in GST, likely recovery in investment levels, and ongoing structural reforms, among others, should be supporting higher growth. On balance, country's economic performance should witness an improvement in 2018-19.

The economic fundamentals are showing healthy trends, which corroborates the expected growth in the economy. Inflation has been largely tamed. The investment cycle in India is showing positive growth and expenditure on consumption is increasing, although in a fluctuating trend. This growth is likely to be sustainable considering government's focus on industrial activities, infrastructure development and ease of doing business.

The Finance Ministry said the government on a reassessment of the macroeconomic needs of higher public expenditure in a scenario when private investment is not picking up has tilted in favour of the gradual reduction of fiscal deficit.

OPPORTUNITIES, THREATS, RISKS, CONCERNS, PERFORMANCE AND OUTLOOK:

The RBI issued its draft liquidity framework guidelines for NBFCs, which proposed to introduce a Liquidity Coverage Ratio (LCR) - proportion of high liquid assets to be set aside to meet short-term obligations for all NBFCs with an asset size of more than ` 5,000 crores. Starting April 2020, NBFCs will have to maintain a minimum 60% of high liquid assets, which will be increased to 100% by April 2024 in a phased manner.

SWOT Analysis

<p>STRENGTHS</p> <ul style="list-style-type: none"> • Diversified product portfolio • Experienced management team • Scalable business model • Excellent customer service 	<p>WEAKNESS</p> <ul style="list-style-type: none"> • Not enough penetration in market. • Strength of the staff.
<p>OPPORTUNITIES</p> <ul style="list-style-type: none"> • Growth Potential • Potential to provide other value added services 	<p>THREATS</p> <ul style="list-style-type: none"> • Increased competition • Economic factors leading to recession • Volatility in markets likely to affect

- | | |
|---|---|
| <ul style="list-style-type: none"> • Increased disposable income of middle-class | revenues and increase the cost of capital |
|---|---|

As there have wide scope of expansions for the NBFC in finance sector in India, NBFCs are now become crucial way for getting investment to other sector of markets. Along with the facilities such as investment NBFCs are now have a new opportunities as per the new RBI norms which are strictly followed by all the NBFCs.

NBFCs being financial intermediaries are engaged in the activity of investment. In this role they are perceived to be playing a complimentary role to banks rather than competitors, as it is a known fact that majority of the population in the country do not yet have access to mainstream financial products and services including a bank account and therefore the country needs institutions beyond banks for reaching out in areas where banks' presence may be lesser. Thus NBFCs especially those catering to the urban and rural poor namely NBFC-MFIs and Asset Finance Companies have a complimentary role in the financial inclusion agenda of the country. NBFCs bring the much needed diversity to the financial sector thereby diversifying the risks, increasing liquidity in the markets thereby promoting financial stability and bringing efficiency to the financial sector.

In the backdrop of a growing economy, NBFCs will continue to grow in the financial ecosystem and create meaningful financial inclusion and further the government agenda of 'Make in India' and 'Start-Up India'

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The financial performance of the Company for the year 2018-19 is described in the Directors Report under the head of 'Operation'.

SEGMENT WISE PERFORMANCE:

The Company has only one segment i.e. NBFC - Investment and loan Company.

INTERNAL CONTROL SYSTEMS AND ADEQUACY:

The Internal Control Systems and their Adequacy of the company for the year 2018-19 is described in the Directors Report under the head of 'Internal Control Systems And Their Adequacy'.

HUMAN RESOURCE DEVELOPMENT/INDUSTRIAL RELATIONS:

Driven by the Group's visionary leadership during the year, training programs are conducted to facilitate competency development both functional and behavioral for harmonious and cordial Industrial relations. The knowledge and skill enhancement programme were conducted for the employees. No operating days were lost due to strike, lock out etc. Human Resources Development, in all its aspects like training safety and social values are under constant focus of the management.

CAUTIONARY STATEMENT:

Statement in this Management Discussion and analysis describing the Company's objective, projects, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward-looking statements contained in this document due to various risks and uncertainties. Several factors could make a significant difference to the Company's operations. These include economic conditions, Government regulations and Tax Laws, political situation, natural calamities etc. over which the Company does not have any direct control.

Date: 14/08/2019
Place: Ahmedabad

For, Jyot International Marketing Limited

Sd/-
Jayesh Shah
Managing Director
(DIN: 03548968)

Sd/-
Ilesh Nikhare
Director
(DIN: 07438073)

Independent Auditor's Report

To,
The Members of
Jyot International Marketing Limited
Report on the Financial Statements

Opinion

We have audited the standalone financial statements of **JYOT INTERNATIONAL MARKETING LIMITED**, which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or the applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure-A**" statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - (c) The balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid 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) We have not observed any financial transactions or other matters which, in our opinion, may have adverse effect on the functioning of the Company.

(f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**"

(h) In accordance with Rule 11 of the Company's (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 have impact on its financial position.
- II. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 18/05/2019
Place: Ahmedabad

For Hemant C. Parikh & Co.
Chartered Accountants
Sd/-
Hemant Parikh
(Proprietor)
Membership No.: 031780

"Annexure A" to the Independent Auditors' Report

The annexure referred to in our report to the members of Jyot International Marketing Limited on the financial statements as of and for year ended 31st March, 2019. We report that:

1. (a) The Company does not have any fixed assets. Hence, maintenance of records for the same is not applicable;
(b) Not Applicable
(c) Not Applicable.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) There were no discrepancies noticed on physical verification of the inventory as there were Nil inventory into books records.
3. The Company has not granted loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of Companies Act, 2013 and therefore further comments are not applicable.
4. As per information furnished to us, the Company has not given any loans to its Directors and has not advanced any loans or made any investments or given any guarantees or provided any securities in terms of provisions of the Section 185 and 186 of Companies Act, 2013.
5. According to information and explanations given to us, the Company has not accepted any deposits from public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder under to the extent notified.
6. As per information and explanations given to us by the management the Central Government has not prescribed the maintenance of Cost Records under Section 148 of the Companies Act, 2013.
7. a. The Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees state insurance, service tax and tax deducted at source, investor education and protection fund, sales tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues as applicable with the appropriate authorities during the year. There was no undisputed amount outstanding and payable in respect of statutory dues as at 31st March, 2019 for a period of more than six months from the date, they became payable.

b. According to the information and explanations given to us by the management, there are no dues of income tax or service tax or duty of custom or duty of excise

or value added tax or cess which have not been deposited on any account of any dispute.

- 8 Based on our audit procedures and on the information and explanations given to us by the management no amounts is outstanding as dues, to any financial institution or bank.
9. In our opinion and according to the information and explanations given to us, the Company has not raised any monies by way of initial public offer (including debt instruments) during the year. As per information furnished by the Company it has not raised any term loan during the year.
10. According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers/employees has been noticed or reported during the course of audit.
11. According to the information and explanations given to us, the Company has not paid any managerial remuneration hence not applicable.
12. The Company is not a Nidhi Company therefore, further comments are not applicable.
13. According to the information and explanations given to us there are no related party transactions under Section 188 of the Companies Act, 2013 and the Company has complied with provisions of Section 177 of Companies Act, 2013 and details have been disclosed in Financial Statements etc as required by accounting standards.
14. As per information and explanations provided to us and on the basis of verification of records of the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with Directors or persons connected with them.
16. The company is registered under section 45 IA of the Reserve Bank of India Act, 1934 and as per the information and explanations provided to us the Company is registered as an NBFC vide Registration No. B.01.00425 dated 16.09.2002 with RBI.

Date: 18/05/2019
Place: Ahmedabad

For Hemant C. Parikh & Co.,
Chartered Accountants
Sd/-
Hemant C. Parikh
(Proprietor)
Membership No.: 031780

“Annexure B” to the Independent Auditor’s Report

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

We have audited the internal financial controls over financial reporting of Jyot International Marketing Limited. (“the Company”) as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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, assessing a 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 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 managements 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 the 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 may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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.

Date: 18/05/2019
Place: Ahmedabad

For Hemant C. Parikh & Co.,
Chartered Accountants
Sd/-
Hemant C. Parikh
(Proprietor)
Membership No.: 031780

JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910G]1989PLC012064]

Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in Rs.)

PARTICULARS	Note No.	As at 31st March, 2019	As at 31st March, 2018
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	31,219,000	31,219,000
(b) Reserves & Surplus	2	11,073,311	5,064,826
2. Non Current Liabilities			
(a) Long-term Borrowings	3	160,771,764	143,896,204
(b) Deferred Tax Liabilities		24,460	24,460
(c) Other Long term Liabilities		-	-
3. Current Liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	4	2,760,357	2,519,940
(d) Short-term Provisions	5	251,196	1,165,000
TOTAL		206,100,088	183,889,430
II. ASSETS			
1. Non-current Assets			
(a) Fixed Assets			
Tangible Assets		-	-
Intangible Assets		-	-
Capital Work in progress		-	-
(b) Non-Current Investments	6	10,409,405	10,409,405
(c) Deferred Tax Assets		-	-
2. Current Assets			
(a) Inventories		-	-
(b) Trade Receivables	7	4,018,082	8,068,082
(c) Cash and Bank Balances	8	1,607,770	189,268
(d) Short-term Loans & Advances	9	182,463,736	165,037,054
(e) Other Current Assets	10	7,601,095	185,621
TOTAL		206,100,088	183,889,430
Significant Accounting Policies	16		
The accompanying notes form an integral part of the financial statements.			

As per our report of even date

**For Hemant C. Parikh & Co
Chartered Accountants**

**For & on behalf of the Board of directors of
Jyot International Marketing Limited**

**Sd/-
Hemant C. Parikh**

**Sd/-
Jayesh Shah
Managing**

**Sd/-
Priti Shah**

**Sd/-
Ilesh Nikhare**

**(Proprietor)
Membership No. 031780
Place: Ahmedabad
Date: 18/05/2019**

**Director
(DIN:03548968)**

**Director
(DIN: 03548974)**

**Director
(DIN:07438073)
Place: Ahmedabad
Date: 18/05/2019**

STANDALONE FINANCIAL STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

PARTICULARS	Note No.	FOR THE PERIOD ENDED ON 31/03/2019	FOR THE PERIOD ENDED ON 31/03/2018
I. Revenue from operations	11	12,629,161	5,882,758
II. Other income	12	-	-
III.Total Revenue (I + II)		12,629,161	5,882,758
IV.Expenses			
Purchase Cost of Stock in Trade		-	-
Changes in inventories of finished goods and Stock-in-Trade		-	-
Employees Benefit Cost	13	619,200	473,500
Financial Cost	14	10,830,075	627,710
Depreciation and amortisation cost		-	-
Other Expenses	15	259,636	1,766,975
Total expenses		11,708,910	2,868,185
V. Profit before exceptional items and tax (III-IV)		920,251	3,014,573
VI.Exceptional items		-	-
VII.Profit before tax (V-VI)		920,251	3,014,573
VIII.Tax expense			
(1)Current Tax		231,000	1,150,000
Less: MAT Credit Entitlment		-	-
(2) Deferred Tax		-	-
IX.Profit for the year (VII-VIII)		689,251	1,864,573
X. Earning Per Equity Share Rs.(FV of Rs.10/- each) (Basic and Diluted)		0.22	0.60

Significant Accounting Policies 16
The accompanying notes form an integral part of the financial statements.

As per our report of even date

For Hemant C. Parikh & Co
Chartered Accountants

Sd/-
Hemant C. Parikh

(Proprietor)
Membership No. 031780
Place: Ahmedabad
Date: 18/05/2019

For & on behalf of the Board of directors of
Jyot International Marketing Limited

Sd/-	Sd/-	Sd/-
Jayesh Shah	Priti Shah	Ilesh Nikhare
Managing		

Director	Director	Director
(DIN:03548968)	(DIN: 03548974)	(DIN:07438073)
Place: Ahmedabad		
Date: 18/05/2019		

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019			
	Particulars	YEAR ENDED 31/03/2019	YEAR ENDED 31/03/2018
A	Cash Flow From Operating Activities:		
	Net Profit before Taxation	920,251	3,014,573
	Adjustment For:		
	Depreciation	-	-
	NPA Provision (Net)	-	-
	Operating Profit before Working Capital Changes	920,251	3,014,573
	Adjustment For:		
	Inventories	-	2,090,380
	Debtors	4,050,000	2,492,538
	Loans & Advances	(17,426,682)	(143,920,682)
	Other Current Assets	(7,415,474)	939,379
	Trade Payables	-	(3,349,159)
	Other Current Liabilities	240,417	2,341,400
	Short Term Provisions	(913,804)	(2,379,656)
	Cash Generated From Operations	(20,545,292)	(138,771,227)
	Income Tax Paid	(231,000)	(1,150,000)
		(20,776,292)	(139,921,227)
B	Cash Flow From Investment Activities:		
	Acquisition of Fixed Assets	-	-
	Investment in Shares	-	(2,090,380)
	Sale of Assets	-	-
	Bad Debts W/off	-	-
	Net Cash from Investment Activities	-	(2,090,380)
C	Cash Flow From Financing Activities:		
	Issue of Equity Shares	-	-
	Loan Proceeds	22,194,794	142,085,817
	Dividend Paid	-	-
	Net Cash from Financing Activities	22,194,794	142,085,817
	Net Increase in Cash and Cash Equivalents	1,418,502	74,210
	Cash & Cash Equivalents at the Beginning	189,268	115,058
	Cash & Cash Equivalents at the End	1,607,770	189,268
	* Comprises:		
	(a) Cash on hand	531,454	18,986
	(b) Balances with banks		
	(i) In current accounts	1,076,316	170,282
	(ii) In deposit accounts		
		1,607,770	189,268
Notes:			
a.	The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the AS-3 (R) issued by ICAI.		
b.	Previous year's figures have been regrouped wherever necessary.		
c.	Figures in bracket indicate cash outflows.		
As per our report of even date attached.			
For, Hemant C. Parikh & Co. Chartered Accountants		For & on behalf of Board Jyot International Marketing Limited	
Sd/- Hemant C Parikh Proprietor M. No. 031780	Sd/- Jayesh Shah Managing Director (DIN:03548968)	Sd/- Priti Shah Director (DIN: 03548974)	
Ahmedabad, 18 th May, 2019		Ahmedabad, 18 th May, 2019	

STANDALONE NOTES TO THE FINANCIAL STATEMENTS				
(Amount in Rs.)				
PARTICULARS	As At March 31, 2019		As At March 31, 2018	
NOTE 1				
SHARE CAPITAL				
Authorised				
40,00,000 (40,00,000) Equity Shares of Rs.10/- each	40,00,000		40,00,000	
	40,00,000		40,00,000	
Issued, Subscribed and Fully Paid-up:				
31,21,900 (31,21,900) Equity Shares of Rs.10/- each	31,21,900		31,21,900	
Less: Calls-in-arrear by others	-		-	
Add: Share Forfeiture Account	-		-	
TOTAL	31,21,900		31,21,900	
Reconciliation of shares outstanding at the beginning and at the end of the reporting period.				
	March 31, 2019		March 31, 2018	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period	3,121,900	31,219,000	3,121,900	31,219,000
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Less: Shares bought back/forfeited during the year	Nil	Nil	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	3,121,900	31,219,000	3,121,900	31,219,000
Terms/Rights attached to equity shares				
The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.				
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.				
Particulars	March 31, 2019		March 31, 2018	
Shares held by holding/ultimate holding company/or their subsidiaries/associates	Nil		Nil	
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company				
	March 31, 2019		March 31, 2018	
Name of the Shareholder	No. of Shares	% of holding	No. of Shares	% of holding
PURNIMA D. GANDHI	303650	9.73%	303650	9.73%
DEEPAK C GANDHI	332451	10.65%	332451	10.65%
As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.				
	March 31, 2019		March 31, 2018	
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.	NIL		NIL	
NOTE 2				
RESERVES & SURPLUS				
a. Surplus/(Deficit) in the Statement of Profit & Loss				
Opening Balance	3,251,168		1,759,509	
Add: Net Profit for the year	689,251		1,864,573	
Add : Share Forfiture	-		-	
Add : other adjustments	5,319,234			
Less: Appropriations				
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(137,850)		(372,915)	
	9,121,803		3,251,168	
b. Special Reserve u/s45-IC of the RBI Act, 1934				
Opening Balance	1,813,658		1,440,744	
Add: Trasnfer from Statement of Profit & Loss	137,850		372,915	
Closing Balance	1,951,508		1,813,658	
TOTAL	11,073,311		5,064,826	
NOTE 3				
LONG-TERM BORROWINGS				
Inter-Corporate Deposits from Related Party				
From Others	160,771,764		143,896,204	
TOTAL	160,771,764		143,896,204	

NOTE 4		
OTHER CURRENT LIABILITIES		
i) Creditors for Expenses	55,000	55,000
ii) Sundry Creditors	1,474,350	2,316,940
iii) Creditors Others	148,000	148,000
iv) TDS Payable	1,083,007	-
TOTAL	2,760,357	2,519,940
NOTE 5		
SHORT-TERM PROVISIONS		
Provision for Expenses		-
Audit Fees Payable	-	15,000
Provision for Taxation	251,196	1,150,000
TOTAL	251,196	1,165,000
NOTE 6		
NON-CURRENT INVESTMENT		
<u>In equity Shares of Company under Same Mgt. (Unquoted, Non-trade)</u>		
Pravin Spin Tax Pvt. Ltd.	5,625,000	5,625,000
75,000 (75,000) Shares of Rs.10/- each fully paid-up		
<u>In equity Shares-Other Company (Unquoted, Non-trade)</u>		
Nimbus Infrabuild Pvt. Ltd.	700,000	700,000
70,000 (70,000) Shares of Rs.10/- each fully paid-up		
<u>In equity Shares-Other Company (Unquoted, Non-trade)</u>		
Zenith Medicine Pvt Ltd.		
30000 Shares of RSs 10/- each Fully paid up	300,000	300,000
<u>In equity Shares-Other Companies (Quoted, Non-trade)</u>		
Imprint Packaging and Printing Ltd.	1,694,025	1,694,025
<u>In equity Shares-Other Companies (Quoted, Non-trade)</u>		
Efficient Tie Up Pvt. Ltd.	2,090,380	2,090,380
TOTAL	10,409,405	10,409,405
Aggregate amount of Quoted Investment	1,694,025	1,694,025
Aggregate amount of Unquoted Investment	8,715,380	8,715,380
Aggregate amount of listed and quoted investments*	N.A.	N.A.
*Quotes of listed companies are not available		
NOTE 7		
TRADE RECEIVABLES		
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	4,018,082	8,068,082
Outstanding for a period Less than Six months from the date they are due for payment (Unsecured, Considered Good)	-	-
TOTAL	4,018,082	8,068,082
NOTE 8		
CASH AND BANK BALANCES		
Cash on Hand	531,454	18,986
Balances with Banks		
In Current Account	1,076,316	170,282
TOTAL	1,607,770	189,268
NOTE 9		
SHORT TERM LOANS & ADVANCES		
Loans and advances to related parties		-
Others		165,037,054
Inter Corporate Deposits to Others	13,182,875	-
Advances to Others	169,280,861	-
TOTAL	182,463,736	165,037,054
NOTE 10		
OTHER CURRENT ASSETS		
BSE Fee for direct listing	2,770,000	-
GST CREDIT	498,600	-
TDS Receivable (FY 2016-17)	4,147,130	185,621
TDS Receivable (FY 2017-18)	185,365	-
TOTAL	7,601,095	185,621

**STANDALONE NOTES FORMING PART OF THE BALANCE SHEET AND
STATEMENT OF PROFIT AND LOSS**

(Amount in Rs.)

PARTICULARS	As At March 31, 2019	As At March 31, 2018
NOTE 11		
Revenue From Operations		
Sale Of Services		
-Commission Income	-	3,582,462
-Interest Income	11,900,261	442,808
Income from advisory services	-	1,413,365
Other Operating Revenue		
Misc. Income	728,900	
Other Operating Revenue	-	444,123
Total Operating Revenue	12,629,161	5,882,758
NOTE 12		
Other Income		
Other Non-Operating Revenue	-	-
Total of Other Income	-	-
Total Revenue	12,629,161	5,882,758
NOTE 13		
Employee benefits expense		
Salaries & Wages	619,200	473,500
TOTAL	619,200	473,500
NOTE 14		
Financial Cost	10,830,075	627,710
TOTAL	10,830,075	627,710
NOTE 15		
Other Expenses		
Audit Exp		
- As Audit Fees	15,000	15,000
- Other	-	-
Rent		-
Bank Charges	1,464	
Travelling & Conveyance Expenses	165,853	580,110
Staff Welfare		17,000
Incentive Expenses		105,800
Printing & Stationery Exps.	55,906	75,060
Administrative & Other Exp	21,413	55,500
Roc Filing Fees		81,000
Income Tax Interest Exp		626,934
Prior Period Exps		180,071
Professional Fees Exps		30,500
TOTAL	259,636	1,766,975

STANDALONE NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

NOTE NO. 16:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS ON FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

- 1.1 Jyot International Marketing Limited is a listed public limited Company incorporated on 29/03/1989. Its Shares are listed on Ahmedabad Stock Exchange Limited. Company is primarily engaged in business of finance and investments.
- 1.2 The Company has obtained a Certificate of Registration as Non-Deposit Accepting Non-Banking Financial Company (NBFC) vide Registration No. B.01.00425 dated 16.09.2002

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Accounting:

These financial statements have been prepared to comply with the generally accepted accounting principles in India (Indian GAAP), under the historical cost convention on an accrual basis, unless otherwise stated hereinafter and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Section 129 and 133 of the Companies Act, 2013. The accounting policies applied by the Company are consistent with those used in previous year.

2.2 Use of Estimates:

The preparation of financial statements require management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures related to contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Accounting estimates could change from period to period and actual results could differs from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes. Changes in estimates are reflected in the financial statements in the period in which changes are made.

2.3 Revenue Recognition:

Revenue is recognized on accrual basis when no significant uncertainty as to its determination or realization exists.

2.4 Fixed Assets:

Tangible Assets:

The Company does not have any fixed assets during the year under review.

Intangible Assets:

There is no asset in the books of company which can be accounted as intangible assets.

2.5 Depreciation, Amortization and Depletion:

Tangible Assets:

The Company does not have any fixed assets during the year under review.

Intangible Assets:

There is no intangible asset in the books of company.

2.6 Investments:

Investments are long term investments and are stated at cost and provision is made for diminution, other than temporary, in value of the investments. Current investments are valued at the lower of the cost and fair value. Profit or Loss on sale of investments is recorded at the time of transfer of title from the Company.

2.7 Borrowing Costs:

Borrowing Costs directly attributable to the acquisition or construction of qualifying fixed assets are capitalized as a part of cost of those assets till such time the fixed assets are substantially ready for their intended use. Qualifying fixed asset is an asset that necessarily takes a substantial period of time to get ready for their intended use or sale. All other borrowing costs are charged to Statement of Profit and Loss over the tenure of the borrowing.

2.8 Employees' Benefits:

The provisions of Provident Fund Act, 1952 and Payment of Gratuity Act, 1972 are not applicable to the Company at present.

2.9 Taxes on Income:

Taxes on income are accounted in the same period to which the revenue and expenses relate.

Provision for Current Income Tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed thereunder.

Deferred Tax is the tax effect of timing differences. The timing differences are differences between the taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specific period.

2.10 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

There are no transactions in foreign currency during the year.

2.11 EARNINGS PER SHARE

BASIC EPS

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

DILUTED EPS

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

PARTICULARS	31/03/2019	31/03/2018
Profit/(Loss) attributable to the Shareholders (Rs.) (A)	689251	1864573
Basic/Weighted average number of Equity Shares outstanding during the year (B)	3129100	31219100
Nominal value of Equity Share(Rs.)	10	10
Basic/Diluted Earning per share (Rs.)	0.22	0.60

2.12 Contingencies and Provisions:

Provisions are recognized when there is a present obligation as a result of past events, where it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements. Future events, not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements.

2.13 Cash Flow Statements:

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

3. NOTES TO ACCOUNTS:

Particulars	2018-19(Rs.)	2017-18(Rs.)
(a) Estimate amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) C.I.F value of imports (excluding purchase of items imported by their agencies)	Nil	Nil
(c) Expenditure in foreign currency	Nil	Nil
(d) Earnings in foreign currency	Nil	Nil
(e) Contingent Liabilities:	Nil	Nil
(f) Payment to Auditors		
(i) For service as auditors	10000	10000
(ii) For Company matters	0	0
(iii) For Others Services	5000	5000
Total	15000	15000

- (g) Previous year's figures have been regrouped and rearranged wherever necessary.
- (h) The debit and credit balances shown in the Balance Sheet are subject to the confirmation from the parties concerned.
- (i) The Company is holding shares which are not quoted in the market. Therefore, the question of diminution on their value as compared to the market value does not apply.
- (j) As the Company is engaged in only one segment of finance and investment business, there are no separate reportable segments as per Accounting Standard (AS-17) of segment reporting.
- (l) Notes 1 to 16 forms an integral part of accounts.

For Hemant C. Parikh & Co
Chartered Accountants

Sd/-

Hemant C. Parikh
(Proprietor)

Membership No. 031780

Date: 18th May, 2019

Place: Ahmedabad

For and on behalf of the Board of directors of
Jyot International Marketing Limited

Sd/-

Jayesh Shah
Managing Director

(DIN:03548968)

Date: 18th May, 2019

Place: Ahmedabad

Sd/-

Priti Shah
Director

(DIN:03548974)

Sd/-

Ilesh Nikhare
Director

(DIN: 07438073)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF JYOT INTERNATIONAL MARKETING LIMITED

Report on the Consolidated Financial Statements:

We have audited the accompanying consolidated financial statements of JYOT INTERNATIONAL MARKETING LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2019, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements:

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility:

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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.

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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a 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 Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group, its associates and jointly controlled entities as at 31st March, 2019, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

**For Hemant C. Parikh & Co
Chartered Accountants**

**Place: Ahmedabad
Date: 18/05/2019**

**Sd/-
CA Hemant C. Parikh
Partner
M. No.: 031780**

JYOT INTERNATIONAL MARKETING LIMITED
[CIN: L65910G]1989PLC012064]
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019
(Amount in Rs.)

PARTICULARS	Note No.	As at 31ST MARCH, 2019
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1	31,219,000
(b) Reserves & Surplus	2	113,966,613
2. Non Current Liabilities		
(a) Long-term Borrowings	3	160,771,764
(b) Deferred Tax Liabilities		24,460
(c) Other Long term Liabilities		-
3. Current Liabilities		
(a) Short-term Borrowings		-
(b) Trade Payables		-
(c) Other Current Liabilities	4	3,065,146
(d) Short-term Provisions	5	251,196
TOTAL		309,298,178
II. ASSETS		
1. Non-current Assets		
(a) Fixed Assets		
Tangible Assets		-
Intangible Assets		-
Capital Work in progress		-
(b) Non-Current Investments	6	57,958,185
(c) Deferred Tax Assets		-
2. Current Assets		
(a) Inventories		-
(b) Trade Receivables	7	4,018,082
(c) Cash and Bank Balances	8	1,807,081
(d) Short-term Loans & Advances	9	237,913,736
(e) Other Current Assets	10	7,601,095
TOTAL		309,298,179
Significant Accounting Policies	16	

The accompanying notes form an integral part of the financial statements.

As per our report of even date

For Hemant C. Parikh & Co Chartered Accountants **For & on behalf of the Board of directors of Jyot International Marketing Limited**

Sd/-
Hemant C. Parikh
(Proprietor)
M. No. 031780

Sd/-
Jayesh Shah
Managing
Director

Sd/-
Priti Shah
Director

Sd/-
Ilesh Nikhare
Director

(DIN:03548968) (DIN: 03548974) (DIN:07438073)

Place: Ahmedabad
Date: 18/05/2019

Place: Ahmedabad
Date: 18/05/2019

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019		
(Amount in Rs.)		
PARTICULARS	Note No.	FOR THE PERIOD ENDED ON 31/03/2019
I. Revenue from operations	11	12,629,161
II. Other income	12	211,080
III. Total Revenue (I + II)		12,840,241
IV. Expenses		
Purchase Cost of Stock in Trade		-
Changes in inventories of finished goods and Stock-in-Trade		-
Employees Benefit Cost	13	827,560
Financial Cost	14	10,830,075
Depreciation and amortisation cost		-
Other Expenses	15	298,123
Total expenses		11,955,758
V. Profit before exceptional items and tax (III-IV)		884,483
VI. Exceptional items		-
VII. Profit before tax (V-VI)		884,483
VIII. Tax expense		
(1) Current Tax		231,000
Less: MAT Credit Entitlement		-
(2) Deferred Tax		-
IX. Profit for the year (VII-VIII)		653,483
X. Earning Per Equity Share Rs. (FV of Rs.10/- each) (Basic and Diluted)		0.21
Significant Accounting Policies	16	
The accompanying notes form an integral part of the financial statements.		
As per our report of even date		
For Hemant C. Parikh & Co	For & on behalf of the Board of directors of	
Chartered Accountants	Jyot International Marketing Limited	
Sd/-	Sd/-	Sd/-
Hemant C. Parikh	Jayesh Shah	Priti Shah
(Proprietor)	Managing	Director
M. No. 031780	Director	Director
	(DIN:03548968)	(DIN: 03548974) (DIN:07438073)
Place: Ahmedabad	Place: Ahmedabad	
Date: 18/05/2019	Date: 18/05/2019	

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019		
A	Particulars	YEAR ENDED 31/03/2019
	Cash Flow From Operating Activities:	
	Net Profit before Taxation	884,483
	Adjustment For:	
	Depreciation	-
	NPA Provision (Net)	-
	Operating Profit before Working Capital Changes	884,483
	Adjustment For:	
	Inventories	-
	Debtors	4,050,000
	Loans & Advances	(17,576,682)
	Other Current Assets	(7,415,474)
	Trade Payables	-
	Other Current Liabilities	206,617
	Short Term Provisions	(913,804)
	Cash Generated From Operations	(20,764,860)
	Income Tax Paid	(231,000)
		(20,995,860)
	B Cash Flow From Investment Activities:	
	Acquisition of Fixed Assets	-
	Investment in Shares	-
	Sale of Assets	-
	Bad Debts W/off	-
	Net Cash from Investment Activities	-
	C Cash Flow From Financing Activities:	
	Issue of Equity Shares	-
	Loan Proceeds	22,194,794
	Dividend Paid	-
	Net Cash from Financing Activities	22,194,794
	Net Increase in Cash and Cash Equivalents	1,198,934
	Cash & Cash Equivalents at the Beginning	608,146
	Cash & Cash Equivalents at the End	1,807,080
	* Comprises:	
	(a) Cash on hand	534,742
	(b) Balances with banks	
	(i) In current accounts	1,272,339
	(ii) In deposit accounts	
		1,807,081
Notes:		
a. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the AS-3 (R) issued by ICAI.		
b. Previous year's figures have been regrouped wherever necessary.		
c. Figures in bracket indicate cash outflows.		
As per our report of even date		
For Hemant C. Parikh & Co		For & on behalf of the Board of directors of
Chartered Accountants		Jyot International Marketing Limited
Sd/-	Sd/-	Sd/-
Hemant C. Parikh	Jayesh Shah	Priti Shah
(Proprietor)	Managing	Director
M. No. 031780	Director	Director
	(DIN:03548968)	(DIN: 03548974)
		(DIN:07438073)
Place: Ahmedabad		Place: Ahmedabad
Date: 18/05/2019		Date: 18/05/2019

CONSOLIDATED NOTES TO THE BALANCE SHEET		
(Amount in Rs.)		
PARTICULARS	As At March 31, 2019	
NOTE 1		
SHARE CAPITAL		
Authorised		
40,00,000 (40,00,000) Equity Shares of Rs.10/- each	40,000,000	
	40,000,000	
Issued, Subscribed and Fully Paid-up:		
31,21,900 (31,21,900) Equity Shares of Rs.10/- each	31,219,000	
Less: Calls-in-arrear by others	-	
Add: Share Forfeiture Account		
TOTAL	31,219,000	
Reconciliation of shares outstanding at the beginning and at the end of the reporting period.		
	March 31, 2019	
	No. of Shares	Amt. Rs.
At the beginning of the period	3,121,900	31,219,000
Add: Shares issued during the year	Nil	Nil
Less: Shares bought back/forfeited during the year	Nil	Nil
Add: Other movements during the year	Nil	Nil
Outstanding at the end of the period	3,121,900	31,219,000
Terms/Rights attached to equity shares		
The Company has only one class of equity shares having par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share.		
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.		
Particulars		
March 31, 2019		
Shares held by holding/ultimate holding company/or their subsidiaries/ associates	Nil	
Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		
	March 31, 2019	
	No. of Shares	% of holding
Name of the Shareholder		
PURNIMA D. GANDHI	303650	9.73%
DEEPAK C GANDHI	332451	10.65%
As per the records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.		
	March 31, 2019	
Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date.	NIL	
NOTE 2		
RESERVES & SURPLUS		
a. Surplus/(Deficit) in the Statement of Profit & Loss		
Opening Balance	3,354,662	
Add: Net Profit for the year	653,483	
Add : Share Forfiture	-	
Add : Security Premium		
Add : other adjustments	5,319,234	
Less: Appropriations		
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	(137,850)	
	9,189,529	
b. Special Reserve u/s45-IC of the RBI Act, 1934		
Opening Balance	1,813,658	
Add: Transfer from Statement of Profit & Loss	137,850	
Closing Balance	1,951,508	
c. Capital Reserve on Consolidation		
	102,825,575	
TOTAL	113,966,613	

CONSOLIDATED NOTES TO THE BALANCE SHEET	
(Amount in Rs.)	
PARTICULARS	As At March 31, 2019
NOTE 3	
LONG-TERM BORROWINGS	
Inter-Corporate Deposits from Related Party	
From Others	160,771,764
TOTAL	160,771,764
NOTE 4	
OTHER CURRENT LIABILITIES	
i) Creditors for Expenses	359,789
ii) Sundry Creditors	1,474,350
iii) Creditors Others	148,000
iv) TDS Payable	1,083,007
TOTAL	3,065,146
NOTE 5	
SHORT-TERM PROVISIONS	
Provision for Expenses	
Audit Fees Payable	-
Provision for Taxation	251,196
TOTAL	251,196
NOTE 6	
NON-CURRENT INVESTMENT	
<u>In equity Shares of Company under Same Mgt. (Unquoted, Non-trade)</u>	
Pravin Spin Tax Pvt. Ltd.	5,625,000
75,000 (75,000) Shares of Rs.10/- each fully paid-up	
<u>In equity Shares-Other Company (Unquoted, Non-trade)</u>	
Nimbus Infrabuild Pvt. Ltd.	700,000
70,000 (70,000) Shares of Rs.10/- each fully paid-up	
<u>In equity Shares-Other Company (Unquoted, Non-trade)</u>	
Zenith Medicine Pvt Ltd.	
30000 Shares of RSs 10/- each Fully paid up	300,000
<u>In equity Shares-Other Companies (Quoted, Non-trade)</u>	
Imprint Packaging and Printing Ltd.	1,694,025
<u>In equity Shares-Other Companies (Quoted, Non-trade)</u>	
Efficient Tie Up Pvt. Ltd.	
<u>In equity Shares-Other Companies (Quoted, traded)</u>	48,117,000
Navkar Builders Limited	
<u>In equity Shares-Other Companies (Quoted, Non-trade)</u>	
Sakshi Barter Private Limited	1,500,000
<u>In equity Shares-Other Companies (Quoted, Non-trade)</u>	
Natural Biocon India Limited	22,160
TOTAL	57,958,185
Aggregate amount of Quoted Investment	49,811,025
Aggregate amount of Unquoted Investment	8,147,160
Aggregate amount of listed and quoted investments*	N.A.
*Quotes of listed companies are not available	

CONSOLIDATED NOTES TO THE BALANCE SHEET	
(Amount in Rs.)	
PARTICULARS	As At March 31, 2019
NOTE 7	
TRADE RECEIVABLES	
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	4,018,082
Outstanding for a period Less than Six months from the date they are due for payment (Unsecured, Considered Good)	-
TOTAL	4,018,082
NOTE 8	
CASH AND BANK BALANCES	
Cash on Hand	534,742
Balances with Banks	
In Current Account	1,272,339
TOTAL	1,807,081
NOTE 9	
SHORT TERM LOANS & ADVANCES	
Loans and advances to related parties	
Others	55,450,000
Inter Corporate Deposits to Others	13,182,875
Advances to Others	169,280,861
TOTAL	237,913,736
NOTE 10	
OTHER CURRENT ASSETS	
BSE Fee for direct listing	2,770,000
GST CREDIT	498,600
TDS Receivable (FY 2016-17)	4,147,130
TDS Receivable (FY 2017-18)	185,365
TOTAL	7,601,095

CONSOLIDATED NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS	
(Amount in Rs.)	
PARTICULARS	As At March 31, 2019
NOTE 11	
Revenue From Operations	
Sale Of Services	
-Commission Income	-
-Interest Income	11,900,261
Income from advisory services	-
Other Operating Revenue	
Misc. Income	728,900
Other Operating Revenue	-
Total Operating Revenue	12,629,161
NOTE 12	
Other Income	
Dividend Received	11,080
Commission Brokerage	200,000
Total of Other Income	211,080
Total Revenue	12,840,241
NOTE 13	
Employee benefits expense	
Director's Remuneration	202,360
Director's Sitting Fees	6,000
Salaries & Wages	619,200
TOTAL	827,560
NOTE 14	
Financial Cost	10,830,075
TOTAL	10,830,075
NOTE 15	
Other Expenses	
Audit Exp	
- As Audit Fees	17,500
- Other	-
Rates & Taxes	3,700
Bank Charges	1,981
Travelling & Conveyance Expenses	165,853
Staff Welfare	
Incentive Expenses	
Printing & Stationery Exps.	55,906
Administrative & Other Exp	21,413
Roc Filing Fees	
Income Tax Interest Exp	
Prior Period Exps	
Demat Charges	1,770
Professional Fees Exps	30,000
TOTAL	298,123

NOTE NO. 16:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PARTS ON FINANCIAL STATEMENTS:

a) Reporting of Consolidated Financial Statements:

It is to be noted that Jyot International Marketing Limited is having 2,090,380 shares having face value of Rs. 10/- each of Efficient Tie Up Private Limited Hence, the Company has presented consolidated financial statement with this report for the year under review.

Basis of Consolidation and Significant Accounting Policies

(i) Basis of consolidation: The consolidated financial statements relate to Jyot International Marketing Limited (the Company), its subsidiary companies, joint ventures and associates. The Company and its subsidiaries constitute the Group.

(ii) Principles of consolidation: The consolidated financial statements have been prepared on the following basis:

i. The financial statements of the subsidiary companies / joint ventures / associates used in the consolidation are drawn up to the same reporting date as of the Company i.e. year ended March 31, 2019.

ii. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The intra-group balances and intra-group transactions and unrealized profits have been fully eliminated.

iii. The consolidated financial statements include the share of profit / loss of the associate companies which has been accounted as per the 'Equity method', and accordingly, the share of profit / loss of each of the associate companies (the loss being restricted to the cost of investment) has been added to / deducted from the cost of investments. An associate is an enterprise in which the investor has significant influence and which is neither a subsidiary nor a joint venture of the investor.

iv. The financial statements of the joint venture companies have been combined by using proportionate consolidation method and accordingly, venture's share of each of the assets, liabilities, income and expenses of jointly controlled entity is reported as separate line items in the Consolidated Financial Statements.

v. The excess of cost to the Company of its investments in the subsidiary companies / joint ventures over its share of equity of the subsidiary companies / joint ventures, at the dates on which the investments in the subsidiary companies / joint ventures are made, is recognized as 'Goodwill' being an asset in the consolidated financial statements. Alternatively, where the share of equity in the subsidiary companies / joint ventures as on the date of investment is in excess of cost of investment of the Company, it is recognized as 'Capital Reserve' and shown under the head 'Reserves and Surplus', in the consolidated financial statements.

vi. Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the dates on which investments are made by the Company in the subsidiary companies and further movements in their share in the equity, subsequent to the dates of investments as stated above.

Following are the companies which are considered for the consolidation:

i. Efficient Tie Up Private Limited (100% Subsidiary)

b) Basis of Preparation of Financial Statements:

These financial statements have been prepared to comply with the generally accepted accounting principles in India (Indian GAAP), including the Accounting standards notified under the relevant provisions of the Companies Act, 2013. The company has prepared these financial statements to company in all material respects with the Accounting standards, notified under Section 133 of the Companies Act, 2013 ("the Act") read together with paragraph 7 of the Companies (Accounts) Rules 2014 to reflect the financial position and the results of operations of Jyot International Marketing Limited.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The central government in consultation with National Advisory Committee on Accounting standards has amended Companies (Accounting Standard) Rules, 2016 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated and effective March 30, 2017. The Company believes that the Rule 3(2) of the principal rules has not been withdrawn or replaced and accordingly, the Companies (Accounting Standard) Rules, 2016 will apply for the accounting periods commencing on or after March 30, 2016. Hence the company has not applied the Companies (Accounting Standards) Rules, 2016 in preparation of financial results for the year ended March 31, 2016.

c) **Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP required judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

d) **Fixed Assets:**

Tangible Assets:

The Company does not have any fixed assets during the year under review.

Intangible Assets:

There is no asset in the books of company which can be accounted as intangible assets.

e) **Depreciation, Amortization and Depletion:**

Tangible Assets:

The Company does not have any fixed assets during the year under review.

Intangible Assets:

There is no intangible asset in the books of company.

f) **Investments:**

Current investments are carried at lower of cost and quoted / fair value, computed category wise. Noncurrent investments are stated at cost. Provision for diminution in the value of noncurrent investments is made only if such a decline is other than temporary.

g) **Foreign Currency transactions:**

The Company does not have any Foreign Currency transactions during the year under review.

h) **Current assets:**

Sundry debtors:

Sundry debtors are stated at realizable value. Other loans and advances are stated at realizable value.

i) **Prior period and non-recurring items:**

Prior period and non-recurring and extra ordinary items are disclosed separately, if material.

j) **Income Taxes:**

Taxes on income are accounted in the same period to which the revenue and expenses relate.

Provision for Current Income Tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed thereunder.

Deferred Tax is the tax effect of timing differences. The timing differences are differences between the taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specific period.

k) **Provisions, Contingent liabilities and contingent assets:**

Provision is recognized in the accounts when there is a present obligation as a result of part event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

l) **Revenue Recognition:**

Revenue is recognized on accrual basis when no significant uncertainty as to its determination or realization exists.

m) **Employees Benefits:**

The provisions of Provident Fund Act, 1952 and Payment of Gratuity Act, 1972 are not applicable to the Company at present.

n) **Borrowing cost:**

Borrowing Costs directly attributable to the acquisition or construction of qualifying fixed assets are capitalized as a part of cost of those assets till such time the fixed assets are substantially ready for their intended use. Qualifying fixed asset is an asset that necessarily takes a substantial period of time to get ready for their intended use or sale. All other borrowing costs are charged to Statement of Profit and Loss over the tenure of the borrowing.

o) **Earnings per Share (EPS):**

i. **Basic EPS**

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

ii. **Diluted (EPS):**

For calculating the diluted earnings per share, the net profit for the year attributable to equity shareholder and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) **Segment reporting:**

As the Company is engaged in only one segment of finance and investment business, there are no separate reportable segments as per Accounting Standard (AS-17) of segment reporting.

q) **Cash and cash equivalents:**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

Details of Related Party Transaction:

The company has not entered into any related party transaction during the year under review.

As per our report of even date

For, Hemant C. Parikh & Co Chartered Accountants **For and on behalf of the Board of Director of Jyot International Marketing Limited**

**Sd/-
CA Hemant C. Parikh
Partner
M. No.:031780**

**Sd/-
Jayesh Shah
Director
DIN: 03548968**

**Sd/-
Priti Shah
Director
DIN: 03548974**

**Sd/-
Ilesh Nikhare
Director
DIN: 07438073**

**Place: Ahmedabad
Dated: 18/05/2019**

**Place: Ahmedabad
Dated: 18/05/2019**

JYOT INTERNATIONAL MARKETING LIMITED
Reg. Add: Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev
Ahmedabad - 380054

ATTENDANCE SLIP
ANNUAL GENERAL MEETING - 26th September, 2019 at 02.00 P.M.

DP Id.		Client Id. / Ben.	
		A/c.	
Folio		No. of Shares	
No.			

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the ANNUAL GENERAL MEETING of the Company being held on 26th September, 2019 at 02.00 P.M. Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad Ahmedabad GJ 380054.

Full Name of the Shareholder / Proxy (In Block Letter) _____
Signature

=====

Form No. MGT-11

Proxy form

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

CIN: L65910GJ1989PLC012064

Name of the company: JYOT INTERNATIONAL MARKETING LIMITED

Registered office: Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054

Name of the member (s)	
Registered address	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

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

1. Name:
Address:
E-mail Id:
Signature:....., or failing him,
2. Name:
Address:
E-mail Id:
Signature:.....

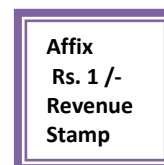
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 26th day of September, 2019 at 02.00 P.M. at Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev Ahmedabad - 380054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 st March, 2019		
2	To appoint Director in place of Mrs. Priti Shah who retires by rotation and being eligible offers himself for re-appointment.		

Signed this..... day of..... 20....

Signature of Shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

If Undelivered, please return to:-
Adroit Corporate Services Pvt Ltd
Unit: Jyot International Marketing Limited
19/20 Jaferbhoy Ind. Estate,
1st floor, Makwana Road, Marol, Andheri (E),
Mumbai – 400 059

Road map for AGM Venue i.e. Registered office of the company situated at Room No. 1, 1, Pandurang Society Judges Bungalow Road, Bodakdev, Ahmedabad – 380054

