

JYOT INTERNATIONAL MARKETING LIMITED

ANNUAL REPORT OF

JYOT INTERNATIONAL MARKETING LIMITED

FOR THE YEAR

2014-2015

## **NOTICE**

**(CIN:L65910GJ1989PLC012064)**

NOTICE is hereby given that the Annual General Meeting of the shareholders of **JYOT INTERNATIONAL MARKETING LIMITED** will be held on Wednesday, September 30, 2015 at 3.30 p.m. at the Registered Office of the Company at 523, MadhupuraGanj Bazar, Opp. Ambaji Temple, Madhupura, Ahmedabad - 380004 to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31<sup>st</sup> March, 2015 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Mahadev Prasad Sharma (DIN: 06717071) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Nitin Shah & Co, Chartered Accountants as Statutory Auditors.

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/s. Nitin Shah & Co, Chartered Accountants, Ahmedabad be and is hereby appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

#### **Regd. Office**

523, MadhupuraGanj Bazar,  
Opp. Ambaji Temple,  
Madhupura,  
Ahmedabad -380004

**Date:** 14/08/2015

**Place:** Ahmedabad

By order of Board of Directors

For, **Jyot International Marketing Limited**

Sd/-

Mahadev Prasad Sharma  
Chairman & Executive Director  
(DIN: 06717071)

#### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.

2. Pursuant to Section 91 of the Companies Act, 2013, Register of Members and shares Transfer Books of the Company will remain closed from Wednesday, **23<sup>rd</sup> September, 2015 to, Wednesday 30<sup>th</sup> September, 2015** (both Days inclusive).
3. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
4. Members intending to require information about accounts at the meeting are requested to write to the Company at least 10 days in advance of the Annual General Meeting.
5. Members are requested to:
  - a) Intimate, if shares are held in the same name or in the order and names, but in more than one account to enable the Company to club. The said accounts into one account.
  - b) Notified immediately the change in their registered address, if any, to the Company.

**Brief resume of the Directors seeking appointment/re-appointment at the Annual General Meeting**

<b>NAME OF DIRECTORS</b>	Mr. Mahadev Prasad Sharma (DIN: 06717071)
<b>Age/Date of Birth</b>	01/09/1976
<b>Date of Appointment</b>	24/10/2013
<b>Qualification and experience in specific functional area</b>	Post Graduate in Arts and having more than 10 years of experience in Accounts, Finance and administration.
<b>Directorship held in other companies*</b>	-
<b>Membership / Chairmanships of Committee in other Public Companies</b>	-

**\*Pvt. Companies excluded**

## DIRECTORS' REPORT

TO,  
**THE MEMBERS,**

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2015.

### **I. Financial Results:**

(Amount in Rs.)		
Particulars	Year ending on 31 <sup>st</sup> March, 2015	Year ending on 31 <sup>st</sup> March, 2014
Sales	847418	489338
Other Income	3648	-
Total Income	851066	489338
Less: Expenditure	567943	360568
Profit/Loss before interest, depreciation and tax	283123	128770
Less: Interest	-	-
Less: Depreciation & Amortization cost	-	-
Profit/ (Loss) before Tax	283123	128770
Less: Tax Expense	129142	73150
Profit/ (Loss) after Tax	153981	55620

### **II. FINANCIAL PERFORMANCE:**

During the period under review your Company has made a profit of Rs.1,53,981/- Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year

### **III. DIVIDEND:**

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

**IV. 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.

**V. 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.

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

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

**VII. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**VIII. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the period under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

**IX. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company’s operations in future.

**X. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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.

## **XI. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING 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.

## **XII. 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.

### **I. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

#### **a. Retirement by rotation, Appointment & Cessation during the year**

In accordance with the provisions of section 152[6] of the Act and in terms of Articles of Association of the Company, Mr. MAHADEV PRASAD SHARMA (DIN: 06717071) retires at this Annual General Meeting and being eligible offer himself for re- appointment. The Board recommends his reappointment.

#### **b. Number of Board Meetings conducted during the year under review**

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Additional meetings are held as and when necessary. During the year under review, the Board met 8 (Eight) times.

#### **c. Board Evaluation**

Pursuant to the provisions of Section 134 and Rules made there under and as provided under Schedule IV of the Companies Act, 2013, 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 and Nomination & Remuneration Committees.

The annual evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a) Attendance for the meetings, participation and independence during the meetings;
- b) Interaction with Management;
- c) Knowledge and proficiency;

d) Strategic perspectives or inputs

The Board has evaluated the composition of Board, its committees, experience and expertise, performance of specific duties and obligations, governance issues, etc. and the Directors expressed their satisfaction with the evaluation process.

**II. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The directors had prepared the annual accounts on a going concern basis.
- e. The directors 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 system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**III. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE**

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section.

As on the date of this Report, the Audit Committee comprises:-

<b>Name</b>	<b>Category</b>	<b>Designation</b>
Mrs. ARCHANA SHINDE	Independent director	Chairman
Mr. MAHADEV PRASAD SHARMA	Executive director	Member
Mr. VISHWASKUMAR A. SHARMA	Independent director	Member

During the financial year ended on 31<sup>st</sup> March, 2015, the Audit Committee met four (4) times. The necessary quorum was present at the meeting.

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges. During the period under review, the Board of Directors of the Company had accepted all the recommendations of the Committee.

#### iv. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee was reconstituted with effective from 02<sup>nd</sup> June 2014.

As on the date of this Report, the Nomination and Remuneration Committee comprises:-

<b>Name</b>	<b>Category</b>	<b>Designation</b>
Mr. MAHADEV PRASAD SHARMA	Executive director	Chairman
Mrs. ARCHANA SHINDE	Independent director	Member
Mr. VISHWASKUMAR A. SHARMA	Independent director	Member

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director and has recommended and formulated a policy relating to the remuneration for the directors, key managerial personnel and other employees.

The Remuneration policy of the Company is as under:

i. Remuneration to Non-Executive Directors:

- A Non-Executive Director is eligible to receive sitting fees for each meeting of the Board or Committee of the Board attended by him/her, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Act and the Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014.

ii. Remuneration to Executive Directors:

- The Board in consultation with the Nomination & Remuneration Committee decides the remuneration structure for Executive Directors. On the recommendation of the Nomination & Remuneration Committee the Remuneration paid/payable is approved by the Board of Directors and by the members in the General Meeting in terms of provisions applicable from time to time.

No remuneration is paid to Directors during the year 2014-15.



## **XVIII. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee was constituted in accordance with the provisions of Section 178(5) of the Companies Act, 2013 and the Committee comprises of the following members:

<b>Name</b>	<b>Category</b>
Mr. MAHADEV PRASAD SHARMA	Executive director
Mr. ARCHANA GANESHRAO SHINDE	Independent director

### **v. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure “A”** and is attached to this Report.

### **vi. AUDITORS**

#### **a. Statutory Auditor**

The present Auditors of the Company M/s. Nitin Shah & Co, Chartered Accountants, were appointed as Auditors and will retire at the ensuing Annual General Meeting. M/s. Nitin Shah & Co, Chartered Accountants, have submitted certificate for their eligibility for appointment under Section 139 of the Companies Act, 2013. The Board of Directors of your Company favour their re-appointment as Auditors of the Company and such re-appointment if done, shall be upto the conclusion of the Annual General Meeting of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM)

The notes and remarks of Auditors’ are self-explanatory and therefore do not require any further clarification.

#### **b. Cost Auditor**

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, the cost audit is not applicable to the Company.

#### **c. Secretarial Auditor**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Ms. Asha Jain, Practicing Company Secretary had been appointed to issue Secretarial Audit Report for the period ended on 31<sup>st</sup> March 2015.

Secretarial Audit Report issued by Ms. Asha Jain, 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 reveal that the Company failed to appoint Company Secretary. Further the Company has not filled eform MGT-14

relating to appointment of Key Managerial Personnel, Secretarial Auditor, Internal Auditor under the provisions of section 203, 149, 138 of the Companies Act, 2013 and the rules made thereunder during the Audit Period.

- **Non-Appointment of Company Secretary**

The Board of Directors of your Company would like to explain on the said observation relating to appointment of Company Secretary that your Company took all reasonable steps to do such appointment, but as your Company is not doing well in its present line of business activity, it failed to attract right candidates for such post. The Board of your Company continues its efforts to search right candidate for the post of Company Secretary and will appoint the Company Secretary as soon as possible.

- **Qualification pertaining to non-filing of e form Form MGT-14 for appointment of Internal Auditor, Secretarial Auditor and Key Managerial Personnel**

The Board of the Directors of the Company in their meeting appointed Ms. Asha Jain, Practicing Company Secretary as a Secretarial Auditor for the F.Y.2014-15. However, the Company missed to file MGT-14 relating to the appointment of Secretarial Auditor, Key Managerial Personnel and Internal Auditor with the MCA within the stipulated time period and such non-filing was not intentional. Further, the Company is in process to file the necessary form on MCA portal.

**VII. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy. Whistle Blower Policy is disclosed on the website of the Company at [www.jyotlimited.com](http://www.jyotlimited.com)

**VIII. 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.

**IX. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

**X. CORPORATE GOVERNANCE:**

As per SEBI circular no: CIR/CFD/POLICYCELL/7/2014 dated 15<sup>th</sup> September, 2014, Clause 49 of the Listing agreement 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 Clause 49 becomes applicable to a company at a later date, such company shall comply with the requirements of Clause 49 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 31<sup>st</sup> March, 2015 and hence **Corporate Governance is not applicable to the Company.**

**XI. PARTICULARS REGARDING EMPLOYEES:**

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in the Report as no remuneration is paid to any of the directors of the company nor any employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**ACKNOWLEDGEMENT:**

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.

**Regd. Office**

523, Madhupura Ganj Bazar,  
Opp. Ambaji Temple,  
Madhupura,  
Ahmedabad -380004

**Date:** 14/08/2015

**Place:** Ahmedabad

By order of Board of Directors

For, **Jyot International Marketing Limited**

Sd/-

Mahadev Prasad Sharma  
Chairman & Executive Director  
(DIN: 06717071)

**“Annexure-”**  
**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

*as on the financial year ended on 31/03/2015*  
*[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.	<b>CIN:</b>	L65910GJ1989PLC012064
2.	<b>Registration Date</b>	29/03/1989
3.	<b>Name Of The Company</b>	JYOT INTERNATIONAL MARKETING LIMITED
4.	<b>Category / Sub-Category Of the Company</b>	Limited by shares
5.	<b>Address Of The Registered Office And Contact Details</b>	523, Madhupura Ganj Bazar Opp. Ambaji Temple, Madhupura , Ahmedabad - 380004
6.	<b>Whether Listed Company</b>	Yes
7.	<b>Name, Address And Contact Details Of Registrar And Transfer Agent, If Any</b>	<b>Adroit Corporate Services Pvt Ltd</b>  19/20, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marolnaka, Andheri (East), Mumbai, Maharashtra – 400059

**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**

S. N	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of Shares held	Applicable Section
<b>N.A.</b>					



b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>	-	-	-	-	-	-	-	-	-
i) Indian	-								
ii) Overseas	-								-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	334398	334398	10.71	-	334398	334398	10.71	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	1997401	1997401	63.98	-	1997401	1997401	63.98	-
<b>c) Others</b>									
1.Hindu Undivided Families	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
2.Non Resident Repatriates									
<b>Sub-total (B)(2):-</b>		<b>2331799</b>	<b>2331799</b>	<b>74.69</b>		<b>2331799</b>	<b>2331799</b>	<b>74.69</b>	<b>0</b>

Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	2331799	2331799	74.69	-	2331799	2331799	74.69	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		3121900	3121900	100	-	3121900	3121900	100	-

**(ii) Shareholding of Promoters:**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2014)			Share holding at the end of the year (31/03/2015)			% 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	-	-
<b>TOTAL</b>		<b>790101</b>	<b>25.31</b>	<b>-</b>	<b>790101</b>	<b>25.31</b>	<b>-</b>	<b>-</b>

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2014)		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	<b>332451</b>	<b>10.65</b>	<b>332451</b>	<b>10.65</b>
<b>2</b>	<b>Deepak C Gandhi (HUF)</b>				
	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	<b>154000</b>	<b>4.93</b>	<b>154000</b>	<b>4.93</b>
<b>3</b>	<b>PURNIMA D. GANDHI</b>				
	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	<b>303650</b>	<b>9.73</b>	<b>303650</b>	<b>9.73</b>



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

Sr. No.	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
	<b>For each of the Top 10 Shareholders</b>				
<b>1</b>	<b>MUKESH SINH AJITSINH GOHEL</b>				
	At the beginning of the year	93850	3.01	93850	3.01
	Date wise Increase/Decrease in Shareholding during the year	No changes during the year			
	At the end of the year				
<b>2</b>	<b>Ashok Munnysingh Bhadoriya</b>				
	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
<b>3</b>	<b>Snehan Pareshbhai Dave</b>				
	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
<b>4</b>	<b>Raghvendra Gopalrao Kulkarni</b>				
	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
<b>5.</b>	<b>Sonal chandresh patel</b>				
	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
<b>6.</b>	<b>Bhupendra Shantilal Shah</b>				
	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

<b>7.</b>	<b>Ankita Naishadh Patel</b>					
	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
<b>8.</b>	<b>Prakash Rajendrabhai Patel</b>					
	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
<b>9.</b>	<b>Vipul Sunilbhai Jana</b>					
	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
<b>10.</b>	<b>Hardik Harshadbhai Patel</b>					
	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

**(v) Shareholding of Directors and Key Managerial Personnel:-**

Sr No.	Shareholding of each Directors and each Key Managerial Personnel	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.	<b>PRAVINKUMAR TULSIDAS PATEL</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the	No changes during the year				
	At the end of the year		NIL	NIL	NIL	NIL
2.	<b>VISHWASKUMAR SHARMA</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the	No changes during the year				
	At the end of the year		NIL	NIL	NIL	NIL
3	<b>ARCHANABEN GANESHRAO SHINDE</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the	No changes during the year				
	At the end of the year		NIL	NIL	NIL	NIL
4	<b>MAHADEV PRASAD SHARMA</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the	No changes during the year				
	At the end of the year		NIL	NIL	NIL	NIL
5	<b>VINODKUMAR DAVABHAI SARIPADIYA</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the	No changes during the year				
	At the end of the year		NIL	NIL	NIL	NIL
6	<b>*VIMALABEN PRAVINKUMAR PATEL</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase /	No changes during the year				

	Decrease in Promoters Share holding during the					
	At the end of the year		NIL	NIL	NIL	NIL
<b>7</b>	<b>*DEEPAK CHINUBHAI GANDHI</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the	No changes during the year				
	At the end of the year		NIL	NIL	NIL	NIL
<b>8</b>	<b>*SHAILESH RAMPRASAD CHATURVEDI</b>					
	At the beginning of the year		NIL	NIL	NIL	NIL
	Date/Quarter wise Increase / Decrease in Promoters Share holding during the	No changes during the year				
	At the end of the year		NIL	NIL	NIL	NIL

Note\* Cease to be directors w.e.f. 09/08/2014

#### V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	1530387	-	1530387
• Reduction	-	-	-	-
<b>Net Change</b>	-	1530387	-	1530387
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	1530387	-	1530387

ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	1530387	-	1530387

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

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager /Executive Director			Total Amount
		Mr. Mahadev Prasad Sharma	Mr. Vinodkumar Saripadiya	Mr. Pravinkumar Tulsidas Patel	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Nil		Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		Nil		Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		Nil		Nil
2	Stock Option		Nil		Nil
3	Sweat Equity		Nil		Nil
4	Commission - as % of profit - others, specify...		Nil		Nil
5	Others, please specify		Nil		Nil
	Total (A)		Nil		Nil
	Ceiling as per the Act		Nil		Nil

**B. Remuneration to other Directors:**

SN	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Vishwaskumar Sharma	Ms.Archanaben Ganeshrao Shinde	*Deepak Chinubhai Gandhi	*Shailesh Ramprasad Chaturvedi	*Vimalaben Pravinkumar Patel	
1	Independent Directors	✓	✓				
	Fee for attending board	-	-	-	-	-	-

	committee meetings						
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-					-
2	Other Non-Executive Directors	-		✓	✓	✓	
	Fee for attending board committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-
	<b>Overall Ceiling as per the Act</b>	-	-	-	-	-	-

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

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

**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)
<b>A.COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B.DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C.OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Annexure-“B”**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2015

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

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2015

To,  
The Members,  
JYOT INTERNATIONAL MARKETING LIMITED,  
Ahmedabad, Gujarat.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JYOT INTERNATIONAL MARKETING LIMITED** (CIN: L65910GJ1989PLC012064) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- i. The Companies Act, 2013 (**the Act**) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(*not applicable to the company during the audit period*);
- v. Reserve Bank of India Act, 1934.  
(The company is a 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, 1992;
  - c) 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;
- vii. I 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 Indirect Tax Laws

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during Audit Period).
- ii. Listing Agreement Clauses.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and subject to the following observations;

- ***ROC Annual Filing is pending for the Financial Year 2013-14.***
- ***During the Year under review, the Company has failed to file various forms as required to be filed under Companies Act 2013 /1956.***
- ***As per Section 203 of Companies Act, 2013 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014, the Company has not appointed Managing Director, Chief Financial Officer and Company Secretary during the audit period.***
- ***As per Section-117 read with Section 179 of the Companies Act, 2013 the Company is required to file e- form MGT-14 with office of Registrar of Companies, Gujarat for appointment of Internal Auditor and Secretarial Auditor, however the Company has not filed form MGT-14 for their appointment.***

**I further report that**

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

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

There were no dissenting views on any matter. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place :- Ahmedabad  
Date :- 14/08/2015

Sd/-  
CS Asha Jain  
Practising Company Secretary  
ACS:-37605  
COP No. :- 14278

## **ANNEXURE “C”**

### **OVERALL REVIEW**

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

##### **SOVERALL REVIEW**

Calling for a long-term vision for the development of the NBFC sector in India, CII has suggested a five point agenda for consideration of the Ministry of Finance and the Reserve Bank of India. The Agenda focuses upon (1) Meeting the funding requirement of the sector adequately, (2) Maintaining the existing NPA classification norms, (3) Bringing NBFC sector under the ambit of the SARFAESI Act, (4) Addressing concerns on Capital Adequacy requirement, (5) Resolving tax related issues. Credit growth for non-banking finance companies (NBFCs) has slowed to 5% in the first nine months of the fiscal year 2013-14 (9M, FY2014) from around 15% in 9M, FY2013, the significant slowdown being caused mainly by de-growth in the commercial vehicle (CV), construction equipment (CE), and gold loan segments; the mortgage segment has continued to report robust growth.

The NBFC sector has been gaining systemic importance in the recent years and the share of NBFC has steadily.

##### **OPPORTUNITIES, THREATS, RISKS, CONCERNS, PERFORMANCE AND OUTLOOK**

The NBFC sector has been gaining systemic importance in the recent years and the share of NBFC has steadily grown from 10.7% of banking assets in 2009 to 14.3% of banking assets in 2014-15.

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

The Reserve Bank of India released the ‘Revised Regulatory Framework for NBFCs’ on November 10, 2014 which broadly focuses on strengthening the structural profile of NBFC sector, wherein focus is more on safeguarding of the depositors money and regulating NBFCs which have increased their asset-size over time and gained systemic importance. Due to subdued economic growth, last two years, have been challenging period for the NBFCs with moderation in rate of asset growth, rising delinquencies resulting in higher provisioning thereby impacting profitability.

However, comfortable capitalisation levels and conservative liquidity management, continues to provide comfort to the credit profile of NBFCs in spite of impact on profitability. With rapid growth, regulatory scrutiny has increased on gold loan lending practices. NBFCs are under

greater focus as a result of their higher interest rates and charges, and non-adherence to know your customer (KYC) regulations. This may further impact the dominance of NBFCs in the gold loan market. At just 1.2% of the total gold stock in the country at present, gold loans have a huge growth potential. However, firms need to develop distribution, product and risk mitigation strategies to get a share of the pie in a profitable and sustainable fashion.

NBFCs being financial intermediaries are engaged in the activity of bringing the saving and the investing community together. 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.

At the same time, their growing size and inter connectedness also raise concerns on Financial stability. Reserve Bank's endeavor in this context has been to streamline NBFC regulation, address the risks posed by them to financial stability; address depositors' and customers' interests, address regulatory arbitrage and help the sector grow in a healthy and efficient manner. Extending its campaign against unfair charges to non-banks, RBI has barred finance companies from imposing pre-payment charges on loans extended on floating rates. Reserve Bank of India's latest directive will impact finance companies that provide loans against property. Most of the consumer durable loans are short-term in nature and are therefore at a fixed rate. Long-term loans against property are among those that are at floating rates.

The financial performance of the Company for the year 2014-15 is described in the Directors Report under the head.

#### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial performance of the Company for the year 2014-15 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 2014-15 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.

Management Discussion and Analysis forming part of this Report is in compliance with Corporate Governance.

## **CAUTIONARY STATEMENT**

Standards incorporated in the listing agreement with Stock Exchanges and such statements describing the Company's objectives and predictions may be "forward-looking" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**For, Jyot International Marketing Limited**

**Date: 14/08/2015**  
**Place: Ahmedabad**

**Sd/-**  
**Mahadev Prasad Sharma**  
**Director**  
**DIN: 06717071**

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF JYOT INTERNATIONAL MARKETING LIMITED.

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of JYOT INTERNATIONAL MARKETING LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

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

2. The Company's Board of Directors is responsible for the matters 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

8. 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

9. As required by the 'Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order.

10. 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 appears from our examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 1 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**Place : Ahmedabad**

**Date : 30/05/2015**

**For, Nitin K. Shah & Co.**

**Chartered Accountants**

**Firm Reg. No.:107140W**

**Sd/-**

**Nitin K. Shah**

**Proprietor**

**M. No.012398**

## ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 9 of the Independent Auditor's Report of even date to the members of JYOT INTERNATIONAL MARKETING LIMITED on the standalone financial statements as of and for the year ended 31<sup>st</sup> March, 2015.

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
2. The Company is NBFC Company; consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
3. (a) The Company has during the year granted interest-free unsecured loan to one party covered in the register maintained under Section 189 of the Companies Act.  
(b) The loans are repayable on demand. As informed, the Company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. The money lent was interest-free.  
(c) As stated above, the repayment is on demand and there are no overdue amounts in excess of Rs. One Lakh.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act.
6. The Central Government of India has not specified the maintenance of cost records under clause (d) of sub-section (1) of Section 148 of the Act for any of the products of the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.  
  
(b) According to the information and explanations given to us, there are no dues of Sales-tax, Income-tax, Customs Duty, Wealth Tax, Excise Duty, Service Tax, Value Added Tax and Cess which have not been deposited on account of any dispute.  
  
(c) No amounts is required to be transferred to Investor Education and Protection Fund in accordance with Section 205C(2) of the Companies Act, 1956 (1 of 1956) and rules made thereunder.



8. The Company's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has not incurred cash loss, both in the current year and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
11. The Company has not raised any term loans. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

**Place : Ahmedabad**  
**Date : 30/05/2015**

**For, Nitin K. Shah & Co.**  
**Chartered Accountants**  
**Firm Reg. No.:107140W**

**Sd/-**  
**Nitin K. Shah**  
**Proprietor**  
**M. No.012398**

# JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2015

(Amount in Rs.)

	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	3,20,43,750	3,20,43,750
(b) Reserves & Surplus	2	(46,15,212)	(47,69,193)
		2,74,28,538	2,72,74,557
<b>2. Non Current Liabilities</b>			
(a) Long-term Borrowings	3	15,30,387	-
(b) Deferred Tax Liabilities		3,036	-
(c) Other Long term Liabilities		-	-
		15,33,423	-
<b>3. Current Liabilities</b>			
(a) Short-term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	4	1,83,356	33,502
(d) Short-term Provisions	5	-	18,661
		1,83,356	52,163
<b>TOTAL</b>		<b>2,91,45,317</b>	<b>2,73,26,720</b>
<b>II. ASSETS</b>			
<b>1. Non-current Assets</b>			
(a) Fixed Assets	6		
Tangible Assets		-	-
Intangible Assets		-	-
Capital Work in progress		-	-
(b) Non-Current Investments	7	80,19,025	80,19,025
(c) Deferred Tax Assets		-	41,656
		80,19,025	80,60,681
<b>2. Current Assets</b>			
(a) Trade Receivables	8	4,35,620	4,35,620
(b) Cash and Bank Balances	9	34,577	4,85,520
(c) Short-term Loans & Advances	10	2,01,29,209	1,78,26,498
(d) Other Current Assets	11	5,26,886	5,18,401
		2,11,26,292	1,92,66,039
<b>TOTAL</b>		<b>2,91,45,317</b>	<b>2,73,26,720</b>

Significant Accounting Policies 17

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

As per our report of even date

**For Nitin K. Shah & Co.**

Chartered Accountants

Firm Reg. No. 107140W

**For & on behalf of the Board of directors of  
JYOT INTERNATIONAL MARKETING LIMITED**

Sd/-

**Nitin K. Shah**

Proprietor

Mem. No. 012398

Place: Ahmedabad

Date: 30th May, 2015

Sd/-

**VINODKUMAR SARIPADIYA**

Director

(DIN:06866686)

Place: Ahmedabad

Date:30th May, 2015

Sd/-

**MAHADEV PRASAD SHARMA**

Director

(DIN:06717071)

# JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

(Amount in Rs.)

	Note No.	FOR THE PERIOD ENDED ON 31/03/2015	FOR THE PERIOD ENDED ON 31/03/2014
<b>I. Revenue from operations</b>	12	8,47,418	4,89,338
<b>II. Other income</b>	13	3,648	-
<b>III.Total Revenue (I + II)</b>		8,51,066	4,89,338
<b>IV.Expenses</b>			
Employees Benefit Cost	14	4,15,500	60,000
Financial Cost	15	-	3,401
Depreciation and amortisation cost		-	-
Other Expenses	16	1,52,443	2,97,167
<b>Total expenses</b>		5,67,943	3,60,568
<b>V. Profit before exceptional items and tax (III-IV)</b>		2,83,123	1,28,770
<b>VI.Exceptional items</b>		-	-
<b>VII.Profit before tax (V-VI)</b>		2,83,123	1,28,770
<b>VIII.Tax expense</b>			
(1)Current Tax		84,450	73,150
Less: MAT Credit Entitlement		-	-
(2) Deferred Tax		44,692	-
<b>IX.Profit for the year (VII-VIII)</b>		1,53,981	55,620
<b>X. Earning Per Equity Share Rs.(FV of Rs.10/- each) (Basic and Diluted)</b>		0.05	0.03

Significant Accounting Policies

17

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

As per our report of even date

**For Nitin K. Shah & Co.**

Chartered Accountants  
Firm Reg. No. 107140W

**For & on behalf of the Board of directors of  
JYOT INTERNATIONAL MARKETING LIMITED**

Sd/-

**Nitin K. Shah**

Proprietor  
Mem. No. 012398

Ahmedabad, 30<sup>th</sup> May, 2015

Sd/-

**VINODKUMAR SARIPADIYA**

Director  
(DIN:06866686)

Place: Ahmedabad  
Date:30th May, 2015

Sd/-

**MAHADEV PRASAD SHARMA**

Director  
(DIN:06717071)

**JYOT INTERNATIONAL MARKETING LIMITED**

[CIN: L65910GJ1989PLC012064]

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015**

Particulars	YEAR ENDED 31/03/2015	YEAR ENDED 31/03/2014
<b>A Cash Flow From Operating Activities:</b>		
Net Profit before Taxation	2,83,123	1,28,770
Adjustment For:		
Depreciation	-	-
NPA Provision (Net)	-	-
Loss in Investment Business	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>2,83,123</b>	<b>1,28,770</b>
Adjustment For:		
Debtors	-	-
Loans & Advances	(23,11,196)	17,60,329
Current Liabilities	1,31,193	(7,29,424)
Cash Generated From Operations	<u>(21,80,003)</u>	<u>10,30,905</u>
Income Tax Paid	(84,450)	(73,150)
	<u>(19,81,330)</u>	<u>10,86,525</u>
<b>B Cash Flow From Investment Activities:</b>		
Acquisition of Fixed Assets	-	-
Investment in Shares	-	(7,00,000)
Sale of Assets	-	-
Bad Debts W/off	-	-
Net Cash from Investment Activities	<u>-</u>	<u>(7,00,000)</u>
<b>C Cash Flow From Financing Activities:</b>		
Issue of Equity Shares	-	-
Loan Proceeds	15,30,387	-
Dividend Paid	-	-
Net Cash from Financing Activities	<u>15,30,387</u>	<u>-</u>
Net Increase in Cash and Cash Equivalents	<u>(4,50,943)</u>	<u>3,86,525</u>
Cash & Cash Equivalents at the Beginning	4,85,520	98,995
<b>Cash &amp; Cash Equivalents at the End</b>	<b>34,577</b>	<b>4,85,520</b>

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the AS-3 (R) issued by ICAI.
- Previous year's figures have been regrouped wherever necessary.
- Figures in bracket indicate cash outflows.

As per our report of even date attached.

**For Nitin K. Shah & Co.**  
Chartered Accountants  
Firm Reg. No. 107140W

**For & on behalf of the Board of directors of  
JYOT INTERNATIONAL MARKETING LIMITED**

Sd/-  
**Nitin K. Shah**  
Proprietor  
M. No.012398

Sd/-  
**VINODKUMAR SARIPADIYA**  
Director  
(DIN:06866686)  
Place: Ahmedabad

Sd/-  
**MAHADEV PRASAD SHARMA**  
Director  
(DIN:06717071)

Ahmedabad, 30<sup>th</sup> May, 2015

Date:30th May, 2015

# JYOT INTERNATIONAL MARKETING LIMITED

[CIN: L65910GJ1989PLC012064]

## NOTES TO THE FINANCIAL STATEMENTS

(Amount in Rs.)

	As At March 31, 2015	As At March 31, 2014
<b>NOTE 1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
40,00,000 (40,00,000) Equity Shares of Rs.10/- each	4,00,00,000	4,00,00,000
	4,00,00,000	4,00,00,000
<b>Issued, Subscribed and Fully Paid-up:</b>		
31,21,900 (31,21,900) Equity Shares of Rs.10/- each	3,12,19,000	3,12,19,000
Less: Calls-in-arrear by others	-	-
Add: Share Forfeiture Account	8,24,750	8,24,750
<b>TOTAL</b>	<b>3,20,43,750</b>	<b>3,20,43,750</b>

### Reconciliation of shares outstanding at the beginning and at the end of the reporting period.

	March 31, 2015		March 31, 2014	
	No. of Shares	Amt. Rs.	No. of Shares	Amt. Rs.
At the beginning of the period	31,21,900	3,20,43,750	32,21,500	3,20,43,750
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Less: Shares bought back/forfeited during the year	Nil	Nil	99600	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	<b>31,21,900</b>	<b>3,20,43,750</b>	<b>31,21,900</b>	<b>3,20,43,750</b>

### 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.

	March 31, 2015	March 31, 2014
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

Name of the Shareholder	March 31, 2015		March 31, 2014	
	No. of Shares	% of holding	No. of Shares	% of holding
DEEPAK GANDHI	332451	10.65		
PURNIMA GANDHI	303650	9.73		
DEEPAK C GANDHI (HUF)	154000	4.93		
	-	-	-	-

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, 2015	March 31, 2014
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	(47,80,813)	(48,24,813)
Add: Net Profit for the year	1,53,981	55,620
Less: Appropriations		
Amount transfer to Special Reserve u/s45-IC of RBI Act, 1934	30,981	11,620
	(46,57,813)	(47,80,813)

##### b. Special Reserve u/s45-IC of the RBI Act, 1934

Opening Balance	11,620	-
Add: Transfer from Statement of Profit & Loss	30,981	11,620
Closing Balance	<b>42,601</b>	<b>11,620</b>
<b>TOTAL</b>	<b>(46,15,212)</b>	<b>(47,69,193)</b>

<b>NOTE 3</b>		
<b>LONG-TERM BORROWINGS</b>		
Inter-Corporate Deposits from Related Party Pravin T. Patel	15,30,387	-
<b>TOTAL</b>	<b>15,30,387</b>	<b>-</b>
<b>NOTE 3</b>		
<b>OTHER CURRENT LIABILITIES</b>		
i) Creditors for Expenses	1,83,356	33,502
<b>TOTAL</b>	<b>1,83,356</b>	<b>33,502</b>
<b>NOTE 4</b>		
<b>SHORT-TERM PROVISIONS</b>		
Provision for Expenses		
Audit Fees Payable	-	16,854
Provision for Taxation	-	1,807
<b>TOTAL</b>	<b>-</b>	<b>18,661</b>
<b>NOTE 6</b>		
<b>NON-CURRENT INVESTMENT</b>		
<b><u>In equity Shares of Company under Same Mgt.(Unquoted, Non-trade)</u></b>		
Pravin Spin Tax Pvt. Ltd. 75,000 (75,000) Shares of Rs.10/- each fully paid-up	56,25,000	56,25,000
<b><u>In equity Shares-Other Company (Unquoted, Non-trade)</u></b>		
Nimbus Infrabuild Pvt. Ltd. 70,000 (70,000) Shares of Rs.10/- each fully paid-up	7,00,000	7,00,000
<b><u>In equity Shares-Other Companies (Quoted, Non-trade)</u></b>		
Heera Ispat Ltd.	3,85,525	3,85,525
Imprint Packaging and Printing Ltd.	13,08,500	13,08,500
<b>TOTAL</b>	<b>80,19,025</b>	<b>80,19,025</b>
Aggregate amount of Quoted Investment	16,94,025	16,94,025
Aggregate amount of Unquoted Investment	63,25,000	63,25,000
Aggregate amount of listed and quoted investments*	N.A.	N.A.
*Quotes of listed companies are not available		
<b>NOTE 7</b>		
<b>TRADE RECEIVABLES</b>		
Outstanding for a period exceeding Six months from the date they are due for payment (Unsecured, Considered Good)	4,35,620	4,35,620
Outstanding for a period Less than Six months from the date they are due for payment (Unsecured, Considered Good)	-	-
<b>TOTAL</b>	<b>4,35,620</b>	<b>4,35,620</b>
<b>NOTE 8</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on Hand	4,063	4,51,108
Balances with Banks		
In Current Account	30,514	34,412
<b>TOTAL</b>	<b>34,577</b>	<b>4,85,520</b>
<b>NOTE 9</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
Loans and advances to related parties	56,27,972	77,98,937
Others		
Inter Corporate Deposits to Others	1,30,96,237	1,00,27,561
Advances to Others	14,05,000	-
<b>TOTAL</b>	<b>2,01,29,209</b>	<b>1,78,26,498</b>
<b>NOTE 10</b>		
<b>OTHER CURRENT ASSETS</b>		
Balance with Government Authorities		
IT Refund Receivable (F.Y. 05-06)	1,71,923	1,71,923
IT Refund Receivable (F.Y. 06-07)	78,150	78,150
IT Refund Receivable (F.Y. 07-08)	1,11,946	1,11,946
IT Refund Receivable (F.Y. 08-09)	99,192	99,192
IT Refund Receivable (F.Y. 09-10)	42,420	42,420
Advance Income Tax & TDS (F.Y. 05-06)	14,770	14,770
IT Refund Receivable (F.Y. 13-14)	8,485	-
<b>TOTAL</b>	<b>5,26,886</b>	<b>5,18,401</b>

# JYOT INTERNATIONAL MARKEING LIMITED

[CIN: L65910GJ1989PLC012064]

NOTES FORMING PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS		
(Amount in Rs.)		
	As At March 31, 2015	As At March 31, 2014
<b>NOTE 11</b>		
<b>Revenue From Operations</b>		
Sale Of Services		
-Interest Income	8,47,418	4,89,338
<b>Other Operating Revenue</b>		
Other Operating Revenue	-	-
<b>Total Operating Revenue</b>	<b>8,47,418</b>	<b>4,89,338</b>
<b>NOTE 12</b>		
<b>Other Income</b>		
Other Non-Operating Revenue	3,648	-
<b>Total of Other Income</b>	<b>3,648</b>	<b>-</b>
<b>Total Revenue</b>	<b>8,51,066</b>	<b>4,89,338</b>
<b>NOTE 13</b>		
<b>Employee benefits expense</b>		
Salaries & Wages	4,15,500	60,000
<b>TOTAL</b>	<b>4,15,500</b>	<b>60,000</b>
<b>NOTE 14</b>		
<b>Financial Cost</b>		
Interest u/s234B, C	-	3,401
<b>TOTAL</b>	<b>-</b>	<b>3,401</b>
<b>NOTE 15</b>		
<b>Other Expenses</b>		
Audit Exp		
- As Audit Fees	16,545	16,854
- Other	-	-
Rent	38,000	1,08,000
Listing Fees	15,000	26,294
Bank Charges	2,898	469
Prior Period Exp.	-	1,41,550
Professional Fees Exps	80,000	4,000
<b>TOTAL</b>	<b>1,52,443</b>	<b>2,97,167</b>

## NOTE 16

### Significant Accounting Policies and Notes on Accounts:

#### (A) Significant Accounting Policies:

##### **1) Basis of Preparation of Financial Statements:-**

The financial statements have been prepared to comply in all material respects with applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on an accrual basis of accounting, in accordance with applicable mandatory accounting standards prescribed under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

##### **2) Use of Estimates:-**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

##### **3) Revenue Recognition:-**

Revenue is recognized when measurability is certain. In case of uncertainties, revenue is recognized in the year in which it can be properly measured and reliably assured.

##### **4) Fixed Assets:-**

Fixed assets are stated at the cost of acquisition less accumulated depreciation and impairment losses, if any. Cost of fixed assets comprises purchase price, duties, levies and any directly attributable cost of bringing the asset to its working condition for the intended use. Borrowing costs related to the acquisition or construction of the qualifying assets for the period up to the completion of their acquisition or construction is capitalized.

##### **5) Depreciation/Amortization:-**

Pursuant to the enactment of the Companies Act 2013 (the Act), the company has, effective from 1 April, 2014, reassessed the useful life of its fixed assets and has computed depreciation with reference to the useful life of assets as recommended in schedule II to the act

##### **6) Investments:-**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

##### **7) Provision, Contingent Liabilities and Contingent Assets:-**

Provisions comprise liabilities of uncertain timing or amount. Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are disclosed by way of Notes to Accounts.

Contingent assets are not recognized in the financial statements



## **8) Taxation:-**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

## **9) Segment reporting:-**

### **Identification of segments:**

The Company's operating businesses are organized and managed according to the nature of products and predominant source of the risk for the Company is business product, therefore business segment has been considered as primary segment. The analysis of geographical segments is based on the areas in which the Company operates.

### **Segment policies:**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

## **10) Earning per share:-**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders after deducting preference dividends and attributable taxes by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

## **11) Impairment:-**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. For the purpose of accounting of impairment, due consideration is given to revaluation reserve, if any. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful lives.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

## **12) Borrowing costs:-**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

## **13) Leases:-**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as Operating Leases. Operating Lease payments are recognized as an expense in the Profit & Loss Account on a straight line basis over the lease period.

## **14) Employee benefits:-**

Retirement benefits in the form of Provident Fund contributed to Statutory Provident Fund is a defined contribution scheme and the payments are charged to the Profit and Loss Account of the year when the payments to the respective funds are due. There are no obligations other than contribution payable to Provident Fund Authorities.

Superannuation Fund and Employees' State Insurance Corporation (ESIC) are defined contribution schemes and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation done by LIC of India at the end of each financial year.

Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation done by LIC of India at the end of each financial year.

## **15) Foreign Currency Transactions:-**

### **Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

### **Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are

carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

**Exchange differences**

Exchange differences arising on settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**Forward exchange contracts not intended for trading or speculation purposes**

The premium or discount arising at the inception of forward exchange contracts is amortized as expense or income over the life of the contract. Exchange differences on such contracts are recognized in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

**16) Other Accounting Policies:-**

These are consistent with the generally accepted accounting practices.

**(B) Notes to Accounts:**

- 1) Contingent Liability & Commitments: Rs.Nil
- 2) The balances of sundry debtors, sundry creditors, loans and advances are subject to confirmation.
- 3) As explained to us, the provisions of Provident Fund Act, ESI Act are not applicable to the Company.
- 4) The Company primarily deals in only one business segment i.e."Business of providing finance".
- 5) According to the information available with the Company, there are no amounts as at 31<sup>st</sup> March, 2015, due to suppliers who constitute a "Micro, Small and Medium Enterprises" as per MSMED Act, 2006.
- 6) The Board of Directors is of the opinion that all the liabilities have been adequately provided for.

**7) Earnings Per Share (EPS)**

<b>Particulars</b>	<b>2014-2015</b>	<b>2013-2014</b>
Net Profit as per Profit & Loss A/c	1,53,981	55,620
Less: Preference Share Dividend and tax thereon	0.00	0.00
Net Profit for calculation of Basic/Diluted EPS	1,53,981	55,620
Weighted Avg. number of Shares (in calculated basic/ diluted EPS)	31,21,900	31,42,519
<b>Earning Per Share</b>	<b>0.049</b>	<b>0.020</b>

**9) Auditors' Remuneration:**

Particulars	2014-2015	2013-2014
As Auditor		
- Statutory Audit	16,545	16,854
- Tax Audit Fees	0	0
As Advisor, or in any other capacity	0	0
Reimbursement of Expenses	0	0

**10) Directors' Remuneration:**

Particulars	2014-2015	2013-2014
Directors Remuneration	0	0
Perquisites	0	0
Contribution to provident and Superannuation Funds	0	0
Commission to Whole Time Directors	0	0
Director's sitting Fees	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**11) Deferred Tax Liability:**

Sr. No	Particulars	Deferred Tax Assets		Deferred Tax Liabilities		Net Balance	
		2014-2015	2013-14	2014-2015	2013-14	2014-2015	2013-14
1	Differences in amounts of depreciation and carried forward loss	0	41,656	3036	0	-44692	41,656

**12) Value of Imports calculated on C.I.F. basis in respect of:**

Particulars	2014-2015 (Amount in Rs.)	2013-2014 (Amount in Rs.)
Raw Materials	0	0
Capital Goods	0	0
Repairs	0	0

**13) Earnings in Foreign Currency:**

Particulars	2014-2015 (Amount in Rs.)	2013-2014 (Amount in Rs.)
Export of Goods on FOB basis	0.0	0.0

Dividend	0.0	0.0
Others	0.0	0.0

14) The Company has not made provision for diminution in the value of investment in shares as per prudential norms applicable to NBFC Companies.

15) Related Party Disclosures:

List of Related Parties with whom transactions have taken place during the year:-

A) Key Management Personnel

-Pravinkumar T. Patel	Director
-Vishwaskumar A. Sharma	Director
-Mahadev Prasad Sharma	Director
-Vinodkumar Davabhai Saripadiya	Director w.e.f.02/06/2014

B) Relatives of Key Management Personnel

<u>Name of Party</u>	<u>Related Party Relationship</u>
-Vimalaben P. Patel	Relative of Director
-Tulsidas Patel	Relative of Director
-Tulsidas Patel HUF	Relative of Director
-Jagdish T. Patel	Relative of Director
-Lalitaben T. Patel	Relative of Director
-Pravin T. Patel HUF	Relative of Director
-Manan P. Patel	Relative of Director
-Charmy P. Patel	Relative of Director
-Prafulla Patel	Relative of Director
-Chandrakant T. Patel	Relative of Director
-Pravin Spintex Pvt. Ltd.	Entities in which Director/Relative of Director can exercise significant influence
-Tirupati Sarjan Ltd.	Entities in which Director/Relative of Director can exercise significant influence

Details of Transactions are as follows:

Sr. No.	Nature of Transactions	KMP	Relatives of KMP
1	<b>Expenses</b>		
	Remuneration & Perquisites	0 (0)	0 (0)
	Rent Paid	0 (108,000)	0 (0)
	Salary Paid	0 (0)	0 (0)
2	<b>Income</b>		
	Interest Income	0	0

		(0)	(0)
3	<b>Loan Granted</b>		
	Loan granted during the year	24,00,000 (0)	0 (0)
	Loan Received back	8,33,000 (1,98,000)	9,96,352 (78,68,128)
	Balance outstanding	27,41,613 (11,74,613)	56,27,972 (66,24,324)
4	<b>Unsecured Loan</b>		
	Loan taken during the year	0 (0)	0 (0)
	Loan repaid during the year	0 (0)	0 (0)
	Balance outstanding	0 (0)	0 (0)

16) As required in terms of Paragraph 13 of Non-Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, schedule to the Balance Sheet of a Non-Banking Financial Company are annexed hereto.

Signature to Notes "1" to "16" forming part of Balance Sheet and Statement of Profit & Loss.

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As per our report of even date

For Nitin K. Shah & Co.  
Chartered Accountants  
Firm Reg. No.:107140W

For & on behalf of the Board of Directors  
For, Jyot International Marketing Limited

Sd/-  
(Nitin K. Shah)  
Proprietor  
M. No. 012398

Sd/-  
VINODKUMAR SARIPADIYA  
Director  
(DIN: 06866686)

Sd/-  
MAHADEVPRASAD SHARMA  
Director  
(DIN: 06717071)

Place: Ahmedabad  
Date: 30<sup>th</sup> May, 2015

Place: Ahmedabad  
Date: 30<sup>th</sup> May, 2015



	<b>below]:</b>		
	(a) Secured	Nil	Nil
	(b) Unsecured	Nil	Nil
(4)	<b>Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities</b>		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease	Nil	Nil
	(b) Operating Lease	Nil	Nil
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	Nil
	(b) Repossessed Assets	Nil	Nil
	(iii) Hypothecation loans counting towards EL/HP activities:		
	(a) Loans where assets have been re-possessed	Nil	Nil
	(b) Loans other than (a) above	Nil	Nil
(5)	Break-up of Investments:		
	Current Investments:		
	1. Quoted:		
	(i) Shares (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of Mutual Funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (please specify)	Nil	Nil
	2. Unquoted:		
	(i) Shares (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of Mutual Funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (please specify)	Nil	Nil
	Long-term Investments:		
	1. Quoted:		
	(i) Shares (a) Equity	16,94,025	Nil



	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of Mutual Funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (please specify)	Nil	Nil
	2. Unquoted:		
	(i) Shares (a) Equity	63,25,000	Nil
	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of Mutual Funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (please specify)	Nil	Nil
(6)	<b>Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances</b> Please see Note 2 below		
	Category	Amount net of provision	
		Secured	Unsecured
			Total
	1. Related Parties**		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	Nil	1,07,24,585
	2. Other than related parties	Nil	1,21,46,237
	Total	Nil	2,28,70,822
(7)	<b>Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted):</b> Please see Note 3 below		
	Category	Market value/Break-up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties**		
	(a) Subsidiaries	Nil	Nil
	(b) Companies in the same group	Nil	Nil
	(c) Other related parties	27,72,613	56,25,000
	2. Other than related parties	N.A.***	23,94,025

	Total		27,72,613	80,19,025
	***Market Value is not available			
(8)	Other information			
		<b>Particulars</b>		<b>Amount</b>
	(i)	Gross Non-performing Assets		
		(a) Related Parties		Nil
		(b) Other than related parties		Nil
	(ii)	Net Non-performing Assets		
		(a) Related Parties		Nil
		(b) Other than related parties		Nil
	(iii)	Assets acquired in satisfaction of debts		Nil

1. As defined in paragraph 2(1)(xii) of the Non Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
2. Provisioning Norms shall be applicable as prescribed in the Non-Banking Financial Companies Norms (Reserve Bank) Directions, 1998.
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debts. However, market value in respect of quoted investments and break-up value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long-term or current in column (5) above.

# Jyot International Marketing Limited

Reg. Add: 523, Madhupura Ganj Bazar Opp. Ambaji Temple, Madhupura, Ahmedabad - 380004

**ATTENDANCE SLIP**  
**ANNUAL GENERAL MEETING - 30<sup>th</sup> September, 2015 AT 03:30 p.m.**

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

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 **30<sup>th</sup> September, 2015 at 03:30 p.m.** at **523, Madhupura Ganj Bazar Opp. Ambaji Temple, Madhupura, Ahmedabad - 380004**

\_\_\_\_\_  
Full Name of the Shareholder / Proxy (In Block Letter)

\_\_\_\_\_  
Signature

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**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:** 523, Madhupura Ganj Bazar Opp. Ambaji Temple, Madhupura, Ahmedabad - 380004

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 30<sup>th</sup> September, 2015 at 03:30 p.m. at **523, Madhupura Ganj Bazar Opp. Ambaji Temple, Madhupura, Ahmedabad - 380004** and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at 31 <sup>st</sup> March, 2015 Statement of Profits & Loss together with Cash Flow Statement and Notes forming part thereto ("Financial Statement") for the year ended on 31 <sup>st</sup> March, 2015 and Report of the Board of Directors and Auditors thereon		
2	Re-election of Mr. Mahadev Prasad Sharma (DIN: 06717071) as a Director of the Company		
3	To appoint M/s. Nitin Shah & Co, Chartered Accountants as Statutory Auditors.		

Signed this..... day of..... 2015

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.*

Affix  
Rs. 1 /-  
Revenue  
Stamp

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