

# **JPT SECURITIES LIMITED**

**22<sup>nd</sup> ANNUAL REPORT**

**2015-2016**

**ANNUAL GENERAL MEETING**

Date : September 27, 2016  
Day : Tuesday  
Time : 1530 Hours  
Place : Babasaheb Dahanukar Hall,  
Oricon House,  
12, K. Dubhash Marg,  
Kala Ghoda, Fort,  
Mumbai – 400001

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**BOARD OF DIRECTORS**

1. Mr. J. Alexander	Chairman
2. Mr. Nikhil Gandhi	Director
3. Mr. V. Ramanan	Director
4. Ms. Gayathri Ramachandran	Director
5. Mr. Ravindra Kumar Belapurkar*	Whole-time Director

\*Ceased w.e.f. May 28, 2015

**MANAGER**

Mr. Chintan Chheda

**CHIEF FINANCIAL OFFICER**

Mr. Arun Sahu

**REGISTERED AND CORPORATE OFFICE**

SKIL House, 209, Bank Street Cross Lane,  
Fort, Mumbai - 400 023

CIN : L67120MH1994PLC204636

Phone : 022-66199000

Fax : 022-22696024

Email : [company.secretary@jptsecurities.com](mailto:company.secretary@jptsecurities.com)

Website : [www.jptsecurities.com](http://www.jptsecurities.com)

**STATUTORY AUDITORS**

M/s. Batra Sapra & Co.,  
Chartered Accountants, New Delhi

**REGISTRAR AND SHARE TRANSFER AGENTS**

MAS Services Limited

T-34, 2<sup>nd</sup> Floor, Okhla Industrial Area,

Phase - II, New Delhi - 110 020

Ph: 011-26387281/82/83

Fax: 011-26387384

Email: [info@masserv.com](mailto:info@masserv.com)

**BANKERS**

HDFC Bank Limited

Central Bank of India

## NOTICE

**NOTICE** is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Members of JPT Securities Limited ('AGM') will be held on Tuesday, September 27, 2016 at 1530 hours at Babasaheb Dahanukar Hall, Orion House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400001 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements and the Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Nikhil Gandhi (DIN: 00030560), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the Members of the Company at the 20<sup>th</sup> Annual General Meeting held on September 30, 2014; the appointment of M/s. Batra Sapra & Co., Chartered Accountants (Firm Registration No. 000103N), as the Auditors of the Company for a term of three years i.e., till the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2017; be and is hereby ratified at a remuneration mutually determined between the Auditors and the Board of Directors of the Company."

### SPECIAL BUSINESS

4. To Consider and if thought fit, to pass, the resolution regarding appointment of Mr. Chintan Chheda as Manager of the Company as Ordinary Resolution:

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule - V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Chintan Chheda, as the Manager of the Company with effect from November 04, 2015 for a period of two years on the terms and conditions of appointment as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting.

**RESOLVED FURTHER THAT** the terms and conditions of the appointment may be altered and varied from time to time by the Board of Directors as it may in its discretion deem fit within the maximum amount payable to the Manager in accordance with Schedule V to the Companies Act 2013, other relevant provision of the Companies Act, 2013 and subject to such other modifications/amendments made there under

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or desirable for giving effect to this resolution."

### Registered Office:

SKIL House, 209, Bank Street Cross Lane,  
Fort, Mumbai - 400 023  
CIN: L67120MH1994PLC204636  
Ph: 022 - 6619 9000 Fax: 022 - 2269 6024  
Email: company.secretary@jptsecurities.com  
Website: www.jptsecurities.com

By Order of the Board of Directors

**J. Alexander**  
Chairman  
DIN: 00485766

**Place: Mumbai**

**Date: August 8, 2016**

## NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business to be transacted at the Annual General Meeting ("AGM"), is annexed thereto.
2. Pursuant to the requirements on Secretarial Standards-2 ("SS-2") and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of the Director and Manager Proposed to be reappointed and appointed respectively are given in the Exhibit to Notice.
3. **PROXIES**
  - a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY(IES) SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY(IES) IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY COMPLETED, SIGNED AND STAMPED PROXY WILL BE CONSIDERED VALID. A PROXY FORM IS ATTACHED HEREWITH.**
  - b) A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case of a Member who is holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer are a companies, societies, partnership firms, etc., it shall be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization. The Proxy-holder shall prove his identity at the time of attending the Meeting.
  - c) During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged, at any time during the business hours at the Registered Office of the Company, provided that not less than three days of notice in writing is given to the Company.
4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
5. Members / Proxies / Representatives are requested to bring their copies of the Annual Reports and the Attendance Slips sent herewith to attend the AGM.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangement in which directors are interested maintained under section 170 and Section 189 of the Companies Act, 2013 respectively will be available for inspection by the members at the AGM.
8. The Register of Members and Transfer Books of the Company shall remain closed from Wednesday, September 21, 2016 to Tuesday September 27, 2016 (both days inclusive), for the purpose of the AGM of the Company.
9. The members are requested to:
  - a) Intimate to Company's Registrar and Transfer Agent, MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi – 110 020, (for shares held in physical form) and to their respective Depository Participant ("DP") (for shares held in Dematerialized form) the changes, if any, in their registered address, Bank account details, Email address etc., at an early date. The said details will be automatically reflected in the Company's records. This will help the Company and the Registrar and Share Transfer Agents to provide efficient and better services to the Members.
  - b) quote the Ledger Folio numbers/DP Identity and Client Identity Numbers in all Communications with the Company/RTA.
  - c) approach the Company for consolidation of folios, if shareholdings are under multiple folios.
  - d) Register their e-mail address with Depositories who have not registered their email addresses so that Company can send the Annual Report and other communication electronically.
  - e) Submit Permanent Account Number (PAN) to their Depository Participants with whom they are maintaining their demat accounts in case of members holding shares in electronic form and with the Company/RTA in case of members holding shares in physical form as Securities and Exchange Board of India has mandated the submission of PAN by every participant in securities market.
10. Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Chief Financial Officer at least seven working days in advance of the AGM so that the information required can be made readily available at the meeting.

11. In support of Green Initiative, copies of the Annual Report for FY 2015-16 along with the Notice of the AGM, Attendance Slip and Proxy Forms are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / Depository Participant(s) ("DPs") for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report, etc., are being sent by the permitted mode. The Annual Report are being sent to the Members, as ibid, whose names shall appear in the Register of Members or in case of shares held in electronic form, who were the beneficial owners as on Friday, August 26, 2016. However, if such a person is not a Member on the cut-off date of Tuesday, September 20, 2016; such person shall not be eligible to vote via remote e-voting or at AGM and may treat this Notice for information purpose only. Members may also note that the Annual Report of the Company is also available for download from the website of the Company i.e. [www.jptsecurities.com](http://www.jptsecurities.com).
12. All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company between 11:00 am to 1:00 pm on all working days up to the date of the AGM. Copies thereof shall also be made available for inspection at the Meeting.
13. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Secretarial Standard – 2 and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to all Members of the Company to enable them to cast their votes electronically on the items/resolutions mentioned in this Notice. The Company has availed the e-voting services of Central Depository Services (India) Limited ("CDSL"). The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Friday, September 23, 2016 at 0900 hours and ends on Monday, September 26, 2016 at 1700 hours. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 20, 2016, 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](http://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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	<p><b>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</b></p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p><b>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.</b></p> <ul style="list-style-type: none"> <li>• 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).</li> </ul>

- (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 Electronic Voting Sequence Number (“EVSN” i.e. “160822003”) for JPT Securities Limited.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire 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 changed 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 android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. 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](http://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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). You can also contact Mr. Rakesh Dalvi, Deputy Manager, CDSL, 17th Floor, P J Towers, Dalal Street, Fort, Mumbai – 400001, Email ID : [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com), Phone No. (toll free): 1800-200-5533.

In case person acquires shares of the Company and becomes Member of the Company after dispatch of this Notice/Annual Report, they may obtain the User ID and Password/Sequence Number by sending a request to RTA at [info@masserv.com](mailto:info@masserv.com).
- 14. The Company has appointed Ms. Bhavika Aashish Bhatt (C.P. No.13376), Company Secretary in Practice, Mumbai, as Scrutinizer for conducting the e-voting process in a fair and transparent manner. Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM and 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 shall make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a Director so authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
- 15. The Result declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.jptsecurities.com](http://www.jptsecurities.com) and CDSL and shall also be communicated to BSE Limited where the shares of the Company are listed.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:-****ITEM NO. 4**

The Board of Directors of the Company at its meeting held on November 04, 2015 has, subject to the approval of members, appointed Mr. Chintan Chheda as the Manager for a period of 2 (two) years from November 04, 2015, on the term and conditions of appointment as contained in the draft agreement.

Copy of the Agreement referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during any time between 11:00 a.m. to 1:00 p.m. on all working days upto and including the date of the AGM. Copies thereof shall also be made available for inspection at the Meeting.

Mr. Chintan Chheda satisfies all the conditions set out in Part-I of the Schedule V of the Act also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. The details of the appointee are given in the Exhibit to Notice.

The Board recommends the resolution set out at item No. 4 of the Notice for the approval by the Members by way of Ordinary resolution. Except Mr. Chintan Chheda, being an appointee, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

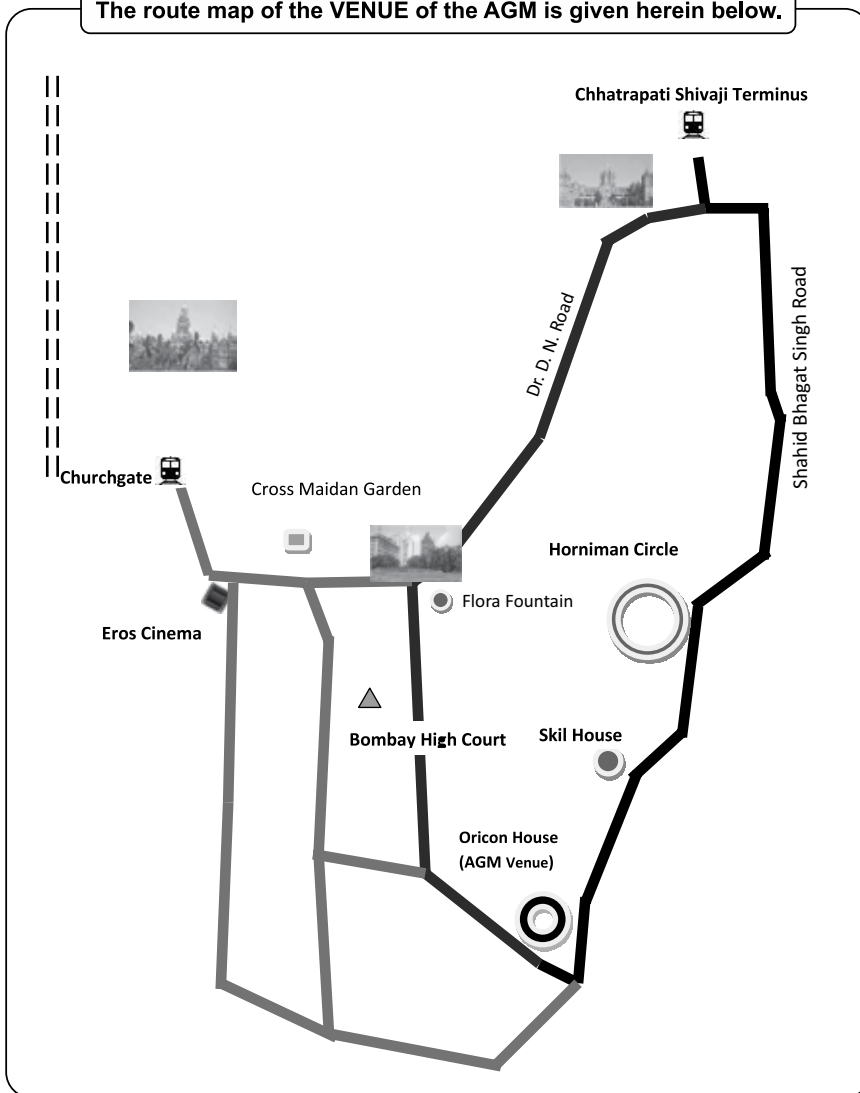
**EXHIBIT TO NOTICE**

Pursuant to Regulation 36(3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and Secretarial Standard- 2, following information is furnished in respect of Director/Manager proposed to be re-appointed / appointed :

Name of Director/Manager	Mr. Nikhil Gandhi (Director) (DIN: 00030560)	Mr. Chintan Chheda (Manager)
Date of Birth	April 25, 1959	August 29, 1988
Age	57	28
Qualification	B.Com	Bachelor of Engineering (Information Technology), e-MBA – Digital Business Management
Nationality	Indian	Indian
Date of Appointment	October 03, 2008	November 04, 2015
Designation	Non-Executive, Non-Independent Director	Manager
Brief profile including nature of Expertise in specific functional areas	Mr. Nikhil Gandhi is a first-generation entrepreneur. In 1990, he received the 'Best Young entrepreneur' award from the Ministry of chemicals and Petrochemicals, Government of India and in 2001, he was conferred the 'Great Son of Soil' award by the All India Conference of Intellectuals. Mr. Nikhil Gandhi has contributed in undertaking various projects of national importance, several such project being first-of-its-kind in aspects such as bringing private sector initiative into hitherto public domain. He has 29 years of experience in conceiving and developing infrastructure projects across India.	Mr. Chintan Chheda affiliated with e-commerce and digital marketing. He has experience in market research and formulating business plans.
Inter-se relationship with other directors	None	None
Number of Board Meetings attended during the year	1	N.A.
Directorship held in other Companies as on March 31, 2016	Awaita Properties Private Limited SKIL Infrastructure Limited (Erstwhile Horizon Infrastructure Limited) Reliance Defence and Engineering Limited Navi Mumbai SEZ Private Limited Urban Infrastructure Holdings Private Limited SKIL-Himachal Infrastructure and Tourism Limited SKIL Institute of Nursing Private Limited KLG Capital Services Limited Pipavav Electronic Warfare Systems Private Limited (Erstwhile SKIL Strategic Deterrence Systems Pvt. Ltd) Nayroh Lifestyle and Leisure Infrastructure Limited Karanja Terminal & Logistics Private Limited Mazagon Dock Pipavav Defence Private Limited PDOC Pte. Limited (Foreign Company) SKIL (Singapore) Pte. Limited (Foreign Company)	----

Chairmanship / Membership of the Committee of the Board of Directors of other public Companies as on March 31, 2016		----
a) Audit Committee	KLG Capital Services Limited	
	SKIL-Himachal Infrastructure and Tourism Limited	
b) Stakeholders Relationship Committee	SKIL Infrastructure Limited	
	KLG Capital Services Limited	
Shareholding in the Companies as on March 31, 2016	----	----
Remuneration	Nil	Nil

The route map of the VENUE of the AGM is given herein below.





**DIRECTORS' REPORT****Dear Members,**

Your directors have pleasure in presenting their 22<sup>nd</sup> Annual Report of the Company together with the Audited Financial Statement for the year ended March 31, 2016.

**Financial Highlights (Standalone)**

During the year under review, performance of your company as under:

(Rupees in Lacs)

Particulars	2015-2016	2014-2015
Total Income	51.49	61.31
Less: Expenditure	45.77	18.35
Profit before Depreciation & Tax	5.72	42.96
Less: Depreciation	0.08	0.08
Profit before Tax	5.64	42.89
Less: Taxes	1.74	8.87
Profit after Tax	3.90	34.02
Less: Adjustment of CWIP write off	-	9.73
Less: Transfer to Statutory Reserve Account as per Section 45-IC of Reserve Bank of India Act, 1934	0.78	6.80
Balance carried forward to Balance Sheet	3.12	17.49

**Note:** Previous year's figures are regrouped/rearranged, wherever necessary.

**Review of Company's Affairs**

Your Company is a Non-deposit taking Non-Banking Financial Company. During the year under review, the Company has earned total income of Rs. 51.49 Lacs as compared to the income of Rs. 61.31 Lacs during the previous financial year. The profit after tax as on March 31, 2016 amounted to Rs. 3.90 Lacs as against profit of Rs. 34.02 Lacs during the previous financial year.

**Dividend**

With a view to conserve resources, your Directors do not recommend dividend for the year under review.

**Reserves:**

During the year under review, Rs. 0.78 Lacs (Previous year Rs. 6.80 Lacs) is transferred to Statutory Reserve Account as prescribed by section 45-IC of the Reserve Bank of India Act, 1934, being 20% of the profits after taxes for the year.

**Extract of Annual Return**

Pursuant to section 92(3) and 134(3)(a) of the Companies Act, 2013, the extract of the Annual Return for the Financial Year 2015-16 in Form MGT-9 is annexed to herewith as '**Annexure I**'.

**Material Changes and Commitments:**

No material changes and commitments have occurred between the end of financial year of the company and the date of this report affecting the financial position of the Company as at March 31, 2016.

**Particulars of Loan, Guarantees and Investments under Section 186**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

Also, pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of Loans/Advances given to Subsidiaries have been disclosed in the notes to the Financial Statements.

**Particulars of Contracts or Arrangements with Related Parties**

None of the transactions with related parties falls under the scope of section 188(1) of Companies Act, 2013. Hence, the Company has nothing to report in Form AOC-2 and the same is not annexed. The details of other related party transactions are given in the Notes to the Financial Statement.

**Deposits**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made thereunder.

**Details of Subsidiary Company**

During the year, the Company has one wholly owned subsidiary namely JPT Share Services Private Limited ("JSSPL"). JSSPL is a Deposit Based Trading Member of Cash and Equity Derivatives Segment of BSE Limited. JSSPL had made an application to BSE Ltd. for surrender of such membership and on completion of all formalities, JSSPL would cease to be a subsidiary of the Company. However, it has withdrawn the application for surrender of such membership and would continue with such membership as hitherto. Therefore, JSSPL shall continue as a wholly owned subsidiary of the Company. There are no associate Companies within the meaning of Section 2(6) of the Companies Act, 2013.

The performance and financial position of the subsidiary company included in the consolidated financial statement is provided in accordance with the provisions of Section 129(3) read with Rule 5 of the Companies (Accounts) Rules, 2014 as a separate statement annexed to the Notes to Financial Statements in Form AOC – 1 and hence not repeated here for the sake of brevity.

The contribution of the subsidiary to the overall performance of the Company is reflected through the Consolidated Financial Statements.

Further, during the financial year under review, none of the Companies became or ceased to be the Subsidiary or Associate of the Company.

**Details of Directors and Key Managerial Personnel**

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Nikhil Gandhi (DIN : 00030560) retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment.

Mr. Ravindra Kumar Belapurkar, Whole-time director of the Company was the Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 ceased to be director & Whole-time director of the Company with effect from May 28, 2015 pursuant to section 167(1)(b) of the Companies Act, 2013

Mr. Chintan Chheda was appointed as the Whole-time Key Managerial Personnel of the Company under the category of Manager with effect from November 04, 2015.

Ms. Aarti Salekar ceased to hold the position of Whole-time Key Managerial Personnel of the Company under the category of Company Secretary with effect from July 21, 2015. Ms. Bhakti Sampat was appointed as the Whole-time Key Managerial Personnel of the Company under the category of Company Secretary with effect from November 4, 2015 and ceased to hold the said position with effect from April 30, 2016.

Brief profile of Director/Manager proposed to be re-appointed/appointed as aforesaid is provide in the Exhibit to the notice of ensuing Annual General Meeting.

**Declaration by Independent Directors**

The Company has received necessary declaration from each Independent Directors under section 149(7) of the Companies Act, 2013 that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Independent Directors' Meeting:**

The Independent Directors met on February 14, 2016, without the attendance of Non- Independent Directors and members of the Management. The Independent Directors, inter alia, reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**Performance Evaluation**

The Companies Act, 2013 stipulates the performance evaluation of the Directors, Board and its Committees. The Company has devised the criteria based on which the annual performance evaluation of the Directors, Board and Board Committees has been carried out.

The criteria for performance evaluation of Independent Directors are mainly devised based upon the parameter for professional conduct, role, functions and duties laid under Schedule IV to the Companies Act, 2013. The Evaluation process focused on various aspects of the functioning of the Board and its Committees such as composition of the Board and Committees, participation in discussions, etc. Performance evaluation of individual Directors was on parameters such as attendance, contribution, constructive and active participation etc.

The Independent Directors, at their separate Meeting, evaluated the performance of Non - Independent Directors including Chairperson of the Company and the Board as a whole; the performance of the Chairman of the Company and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board, that is necessary for the Board to effectively and reasonably perform their duties. The performance of all directors was also evaluated by the Nomination and Remuneration Committee.

The Board of Directors considered the performance evaluation of the Directors, Board and Board Committees. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the concerned Director being evaluated.

### Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit and loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the asset of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis; and
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Board and it's Committees

The details of the Board and its' Committees, the number of meetings held during the year under review and the number of meetings attended by each director are given below. Here, (i) No. of Board/Committee Meetings held reflects the no. of meetings held in the tenure of the concerned Director in financial year 2015-16 (ii) Due to business exigencies, certain resolutions were passed through circulation and the said resolutions have been noted at the subsequent Board/Committee Meetings.

#### i. Board

Your Company's Board of Directors met four times during the financial year under review. The meetings of the Board were held on May 28, 2015, August 11, 2015, November 04, 2015 and February 13, 2016. The intervening gap between the two Meetings was within the period prescribed under the Companies Act, 2013. Further, a meeting was held in each calendar quarter in compliance with Secretarial Standards.

The attendance of each Director at the said Board Meetings is given below:

Name of the Directors	No. of Board Meetings Held	No. of Board Meetings attended
Mr. J Alexander	4	4
Mr. Nikhil Gandhi	4	1
Ms. Gayathri Ramachandran	4	4
Mr. V. Ramanan	4	4

#### ii. Audit Committee

The Audit Committee comprises Mr. V. Ramanan (Chairman), Mr. J. Alexander, Mr. Nikhil Gandhi and Ms. Gayathri Ramachandran as Members. All the recommendations made by the Audit Committee were accepted by the Board.

The Audit Committee met four times during the financial year under review. The meetings of the Committee were held on May 28, 2015, August 11, 2015, November 04, 2015 and February 13, 2016.

The attendance of each Director at the said Committee Meetings is given below:

Name of the Directors	No. of Committee Meetings Held	No. of Committee Meetings attended
Mr. V. Ramanan	4	4
Mr. J. Alexander	4	4
Ms. Gayathri Ramchandran	3	3
Mr. Nikhil Gandhi	4	0

#### iii. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Mr. V. Ramanan (Chairman), Mr. J. Alexander and Mr. Nikhil Gandhi as Members.

The Nomination and Remuneration Committee met once during the financial year under review. The meeting of the Committee was held on November 4, 2015.

The attendance of each Director at the said Committee Meetings is given below:

Name of the Directors	No. of Committee Meetings Held	No. of Committee Meetings attended
Mr. V. Ramanan	1	1
Mr. J Alexander	1	1
Mr. Nikhil Gandhi	1	0

#### iv. Stakeholders Relationship Committee

During the financial year 2015-16, no meeting of the Stakeholders Relationship Committee was held.

#### Statutory Auditors

In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every AGM. At the AGM held on September 30, 2014, M/s. Batra Sapra & Co., Chartered Accountants (Firm Registration No. 000103N), were appointed as Statutory Auditor of the Company to hold office until the conclusion of the 23rd AGM to be held in calendar year 2017. At the 21st AGM held on September 25, 2015, the Company ratified such appointment. Accordingly, the appointment of M/s. Batra Sapra & Co. Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders in the ensuing AGM.

In this regard, the Company has obtained a written consent under Section 139 of the Companies Act, 2013 from the Auditors to such continued appointment and also a certificate from them to the effect that their appointment, if ratified, would be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder, as may be applicable.

#### Auditors' Report

The Auditors' Report to the Members on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, does not contain any qualification, reservation, adverse remark or disclaimer. No frauds have been reported by auditors under sub-section (12) of section 143 of the Companies Act, 2013.

#### Secretarial Auditor:

Pursuant to Section 204 of the Companies Act 2013 the Board has appointed Ms. Bhavika Aashish Bhatt, Company Secretary in Practice, Mumbai, as its Secretarial Auditors to conduct the Secretarial Audit of the Company for the financial year 2015-16. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in her Report.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2016, is annexed to this report as **Annexure II**.

#### Management Discussion and Analysis

The Management Discussion and Analysis Report for the year under review as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is form part of this Annual Report.

#### Adequacy of Internal Financial Control with reference to the Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year, no reportable material weakness in the design or operation was observed in the internal financial controls.

#### Managerial Remuneration

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to 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 annexed to this Report as **'Annexure III'**.

None of the Directors of the Company are in receipt of any commission from the Company or from any Subsidiary of the Company.

The details of remuneration paid to the Directors of the Company are given in **'Annexure I'** to this Report.

#### Risk Management Policy

Pursuant to the requirement of Section 134 of the Companies Act, 2013, the Company has already in place a Risk Management Policy. The Company has a robust Risk Management framework to identify and evaluate business risks and opportunities. The framework seeks to create transparency, minimise adverse impact on the business objectives and enhance the Company's competitive advantage.

### **Significant & material orders passed by the regulators or courts or tribunal**

There are no significant material orders passed by the regulators or courts or tribunals which would impact the going concern status and company's operations in future.

### **Nomination & Remuneration Policy**

The Nomination and Remuneration Policy recommended by the Nomination and Remuneration Committee is duly approved by the Board of Directors of the Company and is annexed to this Report as '**Annexure IV**'.

The Company doesn't pay remuneration to Non-Executive Director except for the sitting fees being paid to the Non-Executive Independent Directors. The sitting fee has been paid within the limit prescribed under the Companies Act, 2013.

### **Vigil Mechanism/Whistle Blower Policy**

The Company has implemented the Vigil Mechanism/Whistle Blower Policy which encourages the Whistle Blower to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The mechanism provides for adequate safeguards against victimization of Whistle Blower who avail of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases.

The details of Vigil Mechanism/Whistle Blower Policy are available on the website of the Company at <http://www.jptsecurities.com/images/pdf/Policies-Codes/Whistle-Blower-Policy-Vigil-Mechanism.pdf>

### **Sexual Harassment**

During the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **Particulars of Employees**

In terms of Section 136 of the Companies Act, 2013, the Annual Report and Financial Statements are being sent to the Members of the Company and others entitled thereto excluding the information pursuant to Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. These particulars will be made available for inspection by the Members at the Registered Office of the Company between 1100 hours to 1300 hours on all working days, except Saturday, up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Chief Financial Officer in this regard. Upon such request, the information will be made available.

### **Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo**

Considering the nature of the business of the Company, there are no particulars to be disclosed relating to the Conservation of Energy, Research and Development and Technology Absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, during the year under review.

There were no Foreign Exchange Earnings and Outgo during the year under review.

### **Appreciations and Acknowledgment**

The Board of Directors wishes to express its sincere appreciation and thanks to all Members, Employees, Bankers, Clients, Advisors, Vendors, Government Authorities and other regulatory authorities for their consistent support and co-operation and look forward to their continued support and co-operation in future.

#### **Registered Office:**

SKIL House, 209, Bank Street Cross Lane,  
Fort, Mumbai - 400 023  
CIN: L67120MH1994PLC204636  
Ph: 022 - 6619 9000 Fax: 022 - 2269 6024  
Email: [company.secretary@jptsecurities.com](mailto:company.secretary@jptsecurities.com)  
Website: [www.jptsecurities.com](http://www.jptsecurities.com)

**By Order of the Board of Directors**

**J. Alexander**  
**Chairman**  
**DIN: 00485766**

**Place: Mumbai**

**Date: August 8, 2016**

**Annexure I to Directors' Report**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on March 31, 2016

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

**I. REGISTRATION & OTHER DETAILS:**

i	CIN	L67120MH1994PLC204636
ii	Registration Date	April 13, 1994
iii	Name of the Company	JPT SECURITIES LIMITED
iv	Category/ Sub-Category of the Company	Company Limited by Shares, Non-Govt. Company
v	<b>Address of the Registered office &amp; contact details</b>	
	Address	209, SKIL House, Bank Street Cross Lane, Fort
	Town / City	Mumbai - 400 023
	State	Maharashtra
	Country Name	India
	Telephone (with STD Code)	022 6619 9000
	Fax Number	022 2269 6024
	Email Address	<a href="mailto:company.secretary@jptsecurities.com">company.secretary@jptsecurities.com</a>
	Website, if any	<a href="http://www.jptsecurities.com">www.jptsecurities.com</a>
vi	Whether listed company	Yes
vii	<b>Name and Address of Registrar &amp; Transfer Agents ( RTA ):-</b>	
	Name of RTA	MAS Services Limited
	Address	T-34, 2nd Floor, Okhla Industrial Area, Phase-II,
	Town / City	New Delhi
	State	Delhi
	Pin Code:	110 020
	Telephone	011 - 26387281/82/83
	Fax Number	011 - 26387348
	Email Address	<a href="mailto:info@masserv.com">info@masserv.com</a>

**II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY** 2

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	Consultancy & Arrangement fees	702	64.09
2	Interest on ICD	649	35.91

**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	Awaita Properties Private Limited 209, SKIL House, Bank Street Cross Lane, Fort, Mumbai - 400 023	U45102MH- 1995PTC084308	HOLDING	60.09	2(46)
2	JPT Share Services Private Limited 209, SKIL House, Bank Street Cross Lane, Fort, Mumbai - 400 023	U74992MH- 2010PTC207481	SUBSIDIARY	100	2(87)

## 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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	0	0	0	0	0	0	0.00	0.00
b) Central Govt	0	0	0	0	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0	0	0	0	0.00	0.00
d) Bodies Corp.	1806350	0	1806350	60.09	1806350	0	1806350	60.09	0.00
e) Banks / FI	0	0	0	0	0	0	0	0.00	0.00
f) Any other	0	0	0	0	0	0	0	0.00	0.00
<b>Sub-total (A) (1)</b>	<b>1806350</b>	<b>0</b>	<b>1806350</b>	<b>60.09</b>	<b>1806350</b>	<b>0</b>	<b>1806350</b>	<b>60.09</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRI - Individual	0	0	0	0	0	0	0	0.00	0.00
b) Other - Individual	0	0	0	0	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0	0	0	0	0.00	0.00
e) Any Others	0	0	0	0	0	0	0	0.00	0.00
<b>Sub-total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A)=(A) (1)+(A)(2)</b>	<b>1806350</b>	<b>0</b>	<b>1806350</b>	<b>60.09</b>	<b>1806350</b>	<b>0</b>	<b>1806350</b>	<b>60.09</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0.00	0.00
g) FIs	0	0	0	0	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0	0	0	0	0.00	0.00
<b>Sub-total (B)(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	122795	18600	141395	4.70	101719	17100	118819	3.95	-0.75
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	723305	131835	855140	28.45	693876	131035	824911	27.44	-1.01
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	170373	0	170373	5.67	223132	0	223132	7.42	1.76
c) Others (specify)									
c-i) Clearing Member	22023	0	22023	0.73	23462	0	23462	0.78	0.05
c-ii) NRI / Overseas Corporate Bodies	7399	0	7399	0.25	9326	0	9326	0.31	0.06
c-iv) Trusts	3320	0	3320	0.11	0	0	0	0.00	0.00
c-v) Directors / Relatives	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2)</b>	<b>1049215</b>	<b>150435</b>	<b>1199650</b>	<b>39.91</b>	<b>1051515</b>	<b>148135</b>	<b>1199650</b>	<b>39.91</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>1049215</b>	<b>150435</b>	<b>1199650</b>	<b>39.91</b>	<b>1051515</b>	<b>148135</b>	<b>1199650</b>	<b>39.91</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>2855565</b>	<b>150435</b>	<b>3006000</b>	<b>100</b>	<b>2857865</b>	<b>148135</b>	<b>3006000</b>	<b>100</b>	<b>0.00</b>

## ii Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% 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	Awaita Properties Private Limited	1806350	60.09	0.00	1806350	60.09	0.00	0.00
	<b>TOTAL</b>	<b>1806350</b>	<b>60.09</b>	<b>0.00</b>	<b>1806350</b>	<b>60.09</b>	<b>0.00</b>	<b>0.00</b>

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Awaita Properties Private Limited				
	At the beginning of the year	1806350	60.09	1806350	60.09
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-	-	1806350	60.09
	At the End of the year (or on the date of separation, if separated during the year)	1806350	60.09	1806350	60.09

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

Sr. No.	Name of the Shareholder	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>VERONA CAPITAL LIMITED</b>					
	At the beginning of the year	51011	1.70	51011	1.70	
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-	-	51011	1.70	
	At the End of the year (or on the date of separation, if separated during the year)	51011	1.70	51011	1.70	
2	<b>SUCHITRA GANESH SHANBHAG</b>					
	At the beginning of the year	15000	0.50	15000	0.50	
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)					
	<b>Increase</b>					
	<b>Date</b>	<b>Reason for Increase</b>				
	05/08/2015	Purchase	1935	0.06	16935	0.56
	15/05/2015	Purchase	8065	0.27	25000	0.83
	22/05/2015	Purchase	2800	0.09	27800	0.92
	29/05/2015	Purchase	696	0.02	28496	0.95
	06/05/2015	Purchase	3545	0.12	32041	1.07
	26/06/2015	Purchase	7000	0.23	39041	1.30
	At the End of the year (or on the date of separation, if separated during the year)		39041	1.30	39041	1.30
3	<b>MADHU TOTLA</b>					
	At the beginning of the year	35373	1.18	35373	1.18	
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-	-	35373	1.18	
	At the End of the year (or on the date of separation, if separated during the year)	35373	1.18	35373	1.18	
4	<b>WINDSOR PLAST PVT LTD</b>					
	At the beginning of the year	22900	0.76	22900	0.76	
	Changes During the Year	-	-	22900	0.76	
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)		22900	0.76	22900	0.76



Sr. No.	Name of the Shareholder	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		
5	<b>SHAHIN AMIN FIDAI</b>						
	At the beginning of the year	20000	0.67	20000	0.67		
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)		-	20000	0.67		
	At the End of the year (or on the date of separation, if separated during the year)	20000	0.67	20000	0.67		
6	<b>SHUSHIL NARENDRA SHAH</b>						
	At the beginning of the year	13819	0.46	13819	0.46		
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-	-	13819	0.46		
	<b>Increase</b>						
	<b>Date</b>	<b>Reason for Increase</b>					
	14/08/2015	Purchase	2031	0.07	15850	0.53	
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	<b>15850</b>	<b>0.53</b>	<b>15850</b>	<b>0.53</b>		
7	<b>V P DHARMARAJAN</b>						
	At the beginning of the year	7500	0.25	7500	0.25		
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)						
	<b>Increase</b>						
	<b>Date</b>	<b>Reason for Increase</b>					
		24/04/2015	Purchase	2500	0.08	10000	0.33
		15/01/2015	Purchase	2000	0.07	12000	0.40
		29/01/2016	Purchase	200	0.01	12200	0.41
	19/02/2016	Purchase	1800	0.06	14000	0.47	
	03-11-2016	Purchase	1500	0.05	15500	0.52	
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	<b>15500</b>	<b>0.52</b>	<b>15500</b>	<b>0.52</b>		
8	<b>VIJAY DAMODAR PATIL</b>						
	At the beginning of the year	11101	0.37	11101	0.37		
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)						
	<b>Increase</b>						
	<b>Date</b>	<b>Reason for Increase</b>					
		05-08-2015	Purchase	350	0.01	11451	0.38
		19/06/2015	Purchase	2123	0.07	13574	0.45
	26/06/2015	Purchase	27	0.00	13601	0.45	
	07-10-2015	Purchase	1450	0.05	15051	0.50	
	<b>At the End of the year (or on the date of separation, if separated during the year)</b>	<b>15051</b>	<b>0.50</b>	<b>15051</b>	<b>0.50</b>		
9	<b>KISHAN GOPAL MOHTA</b>						
	At the beginning of the year	14397	0.48	14397	0.48		
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-	-	14397	0.48		
	At the End of the year (or on the date of separation, if separated during the year)	14397	0.48	14397	0.48		
10	<b>T MADHAVI</b>						
	At the beginning of the year	13570	0.45	13570	0.45		
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-	-	13570	0.45		
	At the End of the year (or on the date of separation, if separated during the year)	13570	0.45	13570	0.45		
11	<b>MANSUKH STOCK BROKERS LIMITED</b>						
	At the beginning of the year	17320	0.58	17320	0.58		
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)						
	<b>Increase</b>						
	<b>Date</b>	<b>Reason for increase</b>					
		24/04/2015	Purchase	200	0.01	17520	0.58
	05-01-2015	Purchase	100	0.00	17620	0.59	
	05-08-2015	Purchase	300	0.01	17920	0.60	
	15/05/2015	Purchase	1027	0.03	18947	0.63	

Sr. No.	Name of the Shareholder	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>Decrease</b>				
	<b>Date</b>	<b>Reason of decrease</b>			
	06-05-2015	Sale	244	0.01	18703
	<b>Increase</b>				
	<b>Date</b>	<b>Reason for increase</b>			
	17/07/2015	Purchase	100	0.00	18803
	31/07/2015	Purchase	600	0.02	19403
	<b>Decrease</b>				
	<b>Date</b>	<b>Reason for decrease</b>			
	08-07-2015	Sale	200	0.01	19203
	14/08/2015	Sale	1470	0.05	17733
	18/09/2015	Sale	1000	0.03	16733
	10-09-2015	Sale	3	0.00	16730
	23/10/2015	Sale	2	0.00	16728
	<b>Increase</b>				
	<b>Date</b>	<b>Reason for Change</b>			
	30/10/2015	Purchase	1005	0.03	17733
	<b>Decrease</b>				
	<b>Date</b>	<b>Reason for decrease</b>			
	12-11-2015	Sale	3	0.00	17730
	12-11-2015	Sale	1	0.00	17729
	12-11-2015	Sale	1	0.00	17728
	12-11-2015	Sale	3495	0.12	14233
	12-11-2015	Sale	3800	0.13	10433
	<b>At the End of the year (or on the date of sepration, if separated during the year)</b>		10433	0.35	10433
12	<b>RAGHUVIR ARJANDAS MAKHIJA</b>				
	At the beginning of the year		21560	0.72	21560
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)				
	<b>Decrease</b>				
	<b>Date</b>	<b>Reason for decrease</b>			
	17/04/2015	Sale	600	0.02	20960
	24/04/2015	Sale	147	0.00	20813
	05-01-2015	Sale	2200	0.07	18613
	05-08-2016	Sale	3750	0.12	14863
	15/05/2015	Sale	4850	0.16	10013
	22/05/2015	Sale	500	0.02	9513
	29/05/2015	Sale	661	0.02	8852
	<b>Increase</b>				
	<b>Date</b>	<b>Reson for increase</b>			
	30/09/2015	Purchase	200	0.01	9052
	23/10/2015	Purchase	950	0.03	10002
	27-11-2015	Purchase	250	0.01	10252
	<b>At the End of the year (or on the date of sepration, if separated during the year)</b>		10250	0.34	10252

**v Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Name of the Shareholders	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>Mr. J. Alexander Chairman and Independent Director</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00

Sr. No.	Name of the Shareholders	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
2	<b>Mr. Nikhil Gandhi, Non-Executive Non-Independent Director</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00
3	<b>Mr. V. Ramanan, Independent Director</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00
4	<b>Ms. Gayathri Ramachandran, Independent Director</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00
5.	<b>Mr. Ravindra Kumar Belapurkar, Whole-time Director</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00
6	<b>Mr. Chintan Chheda, Manager</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00
7	<b>Ms. Aarti Salekar, Company Secretary</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00
8	<b>Ms. Bhakti Sampat, Company Secretary</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	0	0.00
	At the End of the year	0	0.00	0	0.00
9	<b>Mr. Arun Sahu, Chief Financial Officer</b>				
	At the beginning of the year	5	0.00	5	0.00
	Date wise increase/decrease in shareholding during the year specifying the reasons for such increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.	-	-	5	0.00
	At the End of the year	5	0.00	5	0.00

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

	Secured Loans excluding Deposits	Unsecured Deposits	Deposit	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>				
i) Addition	-	-	-	-
ii) Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end 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>	-	-	-	-

The Company has not availed any loan during the year under review except from the Holding Company.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration of Managing Director (MD), Whole-time Director (WTD) and/or Manager:**

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		
		Mr. Ravindra Kumar Belapurkar WTD (upto 28.05.2016)	Mr. Chintan Chheda Manager (w.e.f 04.11.2015)	Total Amount
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	-	-	-

**B. Remuneration to other directors:**

Sr. No	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. J. Alexander	Ms. Gayathri Ramachandran	Mr. V. Ramanan	
1	<b>Independent Directors</b>				
	Fee for attending board/committee meetings	50,000	50,000	50,000	1,50,000
	Commission	-	-	-	
	Others, please specify	-	-	-	
	<b>Total (1)</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>1,50,000</b>
2	<b>Other Non-Executive Directors</b>				
	Fee for attending board/committee meetings	-	-	-	
	Commission	-	-	-	
	Others, please specify	-	-	-	
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	<b>Total (B)=(1+2)</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>1,50,000</b>
	<b>Total</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>1,50,000</b>

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			Total
		Mr. Arun Sahu Chief Financial Officer (CFO)	Ms. Aarti Salekar* Company Secretary (CS) (upto 21.07.2015)	Ms. Bhakti Sampat Company Secretary (CS) (Appointed w.e.f 04.11.2015)	
1	Gross salary	-	-	-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,12,000	39,520	88,942	<b>4,40,462</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	15,000	-	-	<b>15000</b>
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	4,53,000	59,280	1,33,414	<b>6,45,694</b>
2	Stock Option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit	-	-	-	
	- others, specify	-	-	-	
5	Others, please specify	-	-	-	
	<b>Total</b>	<b>7,80,000</b>	<b>98,800</b>	<b>2,22,356</b>	<b>11,01,156</b>

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

**Annexure II to Directors' Report  
Secretarial Audit Report**

for the financial year ended 31<sup>st</sup> March, 2016

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

To,

**The Members,**

**JPT Securities Limited**

**Mumbai**

Dear Sir(s)/Madam,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **JPT Securities Limited** (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, minutes 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 financial year ended 31<sup>st</sup> March, 2016, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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, 2016, 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;
- v. The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are applicable :-
  - 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 till May 14, 2015 and thereafter The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Following regulations and guidelines as prescribed under the SEBI Act were not applicable to the Company during the financial year under report:-

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 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;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Reserve Bank of India Act, 1934 and its circulars, Master Circulars, notifications and its Directions related to NBFCs and as applicable to the Company;

I have also examined compliances with applicable clauses of:

- i. Secretarial Standards issued by the Institute of the Company Secretaries of India w.e.f 1st July, 2015 for General Meetings, Board and Committees Meetings (i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee); and

II. The Listing Agreement entered into by the company with BSE Limited till November 30, 2015 and thereafter The Securities and Exchange Board of India (Listing Obligations and Discloser Retirements) Regulations, 2015.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

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 year under review were carried out in compliance with the provisions of the Act.

Adequate notice, agenda and detailed notes were given to all Directors to schedule the Board Meetings 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.

The decisions at Board Meetings and Committee Meetings are carried out and recorded in the minutes of the Board of Directors and Committee of the Board accordingly.

I have relied on the representation made by the Company and its Officers for adequate systems and processes in the company commensurate with its size & operation to monitor and ensure compliance with applicable laws.

I further report that during the audit period, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

(i) Appointment and Resignation of Key Managerial Personnel(s)

**Place: Mumbai**  
**Date: 8 August, 2016**

**Bhavika Aashish Bhatt**  
**ACS No.: 36181, COP No.: 13376**  
**(ICSI Unique Code I2014MH1174400)**

This Report is to be read with our letter annexed as Appendix A, which forms integral part of this report.

#### APPENDIX A

**To,**  
**The Members,**  
**JPT Securities Limited**

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

1. The responsibility of maintaining Secretarial record is of the management and based on my audit, I have expressed our opinion on these records.
2. I am of the opinion that the audit practices and process adopted to obtain assurance about the correctness of the Secretarial records were reasonable for verification on test check basis.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The management is responsible for compliances with corporate and other applicable laws, rules, regulations, standards etc. My examination was limited to the verification of procedure on test basis and wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations etc.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai**  
**Date: 8 August, 2016**

**Bhavika Aashish Bhatt**  
**ACS No.: 36181, COP No.: 13376**  
**(ICSI Unique Code I2014MH1174400)**

**Annexure III to Directors' Report  
Managerial Remuneration**

**Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- i) The ratio of remuneration of each Director to the median remuneration of the employees of the Company for FY 2015-2016 and the percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in FY 2015-2016:

<b>Name</b>	<b>Designation</b>	<b>Ratio of the remuneration of each Director to the median remuneration of the employees</b>	<b>Percentage increase in Remuneration during FY 2015-16</b>
Mr. Nikhil Gandhi	Director	0.00	0.00
Mr. Ravindra Kumar Belapurkar (up to May 28, 2015)	Whole-time Director	0.00	NA
Mr. Chintan Chheda (appointed w.e.f. 04.11.2015)	Manager	-	NA*
Mr. Arun Sahu	Chief Financial Officer	-	18.18
Ms. Aarti Salekar (upto 21.07.2015)	Company Secretary	-	0.00
Ms. Bhakti Sampat (appointed w.e.f. 04.11.2015)	Company Secretary	-	NA*

Note:

\* Mr. Chintan Chheda, and Ms. Bhakti Sampat were appointed during the FY 2015-16 and hence, comparative figures are not mentioned.

- ii) The percentage increase in the median remuneration of employee(s) in the financial year: Not Applicable
- iii) The number of permanent employees on the pay roll of the Company: As on March 31, 2016, there were 2 permanent employees on the pay roll of the Company.
- iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable
- v) Affirmation that the remuneration is as per the Remuneration Policy of the Company: Remuneration paid by the Company is as per the Remuneration Policy.



**Annexure IV to Directors' Report**  
**NOMINATION, REMUNERATION & EVALUATION POLICY**

**LEGAL FRAMEWORK**

This Policy has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company in accordance with the requirement of revised Clause 49 of the Listing Agreement and the provisions of Section 178 of the Companies Act, 2013 read with the Rules thereunder.

This policy is intended to lay down a framework in relation to remuneration of Directors, Key Managerial Personnel ("KMP"), Senior Management and other employees.

**DEFINITIONS**

1. **"Act"** means Companies Act, 2013 & rules made thereunder, including any modifications, clarifications, amendments, circulars or re-enactment thereof.
2. **"Board of Directors"** or **"Board"** means the Board of Directors of the Company, as constituted from time to time.
3. **"Committee"** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board
4. **"Independent Director"** means a director who satisfies the criteria for independence as prescribed under Section 149 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
5. **"Key Managerial Personnel"** in relation to a company, means—
  - (i) the Chief Executive Officer or the Managing Director or the Manager;
  - (ii) the Company Secretary;
  - (iii) the Whole-Time Director;
  - (iv) the Chief Financial Officer; and
  - (v) such other officer as may be prescribed;
6. **"Policy"** means this Policy, as may be amended from time to time.
7. **"Senior Management"** means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

**MEMBERSHIP**

- i) The Committee shall consist of a minimum 3 Non-Executive Directors, majority of them being Independent.
- ii) A minimum of two (2) Members shall constitute a quorum for the Committee Meeting.
- iii) Term of the Committee shall be continued unless terminated by the Board of Directors.

**CHAIRPERSON**

- i) The Chairperson of the Committee shall be an Independent Director.
- ii) The Chairperson of the Company (whether executive or non-executive) may be appointed as a Member of the **Committee but shall not chair the Committee.**
- iii) In the absence of the Chairperson, the Members of the Committee present at the Meeting shall choose one amongst them to act as Chairperson.
- iv) The Chairperson of the Committee could be present at the Annual General Meeting or may nominate some other Member to answer the shareholders' queries.

**FREQUENCY OF MEETINGS**

The Meeting of the Committee shall be held at such regular intervals as may be required.

**ROLE/TERMS OF REFERENCE OF THE COMMITTEE**

The role/terms of reference of the Committee include:

- i) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, KMP and other employees;
- ii) Formulation of criteria for evaluation of Independent Directors and the Board;
- iii) Devising a policy on Board diversity;
- iv) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

- v) Carrying out other functions as may from time to time be required under any statutory, contractual or other regulatory requirement.

**POLICY FOR APPOINTMENT OF DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL**

**I) General appointment criteria:**

- i) The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii) The Company should ensure that the person so appointed as Director/ Independent Director/ KMP/ Senior Management Personnel does not stand disqualified under the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.
- iii) The Director/ Independent Director/ KMP/ Senior Management Personnel shall be appointed as per the procedure laid down under the applicable provisions of the Companies Act, 2013, rules made thereunder, Listing Regulations or any other enactment for the time being in force.

**II) Other appointment criteria:**

Enhancing the competency of the Board and attracting as well as retaining talented employees for role of KMP/ Senior Management Personnel shall be the basis for the Committee to select a candidate for his/her appointment. When recommending a candidate for appointment, the Committee shall be:

- i) Assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits in diversifying the Board;
- ii) The extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing Directors/ KMP/ Senior Management Personnel and enhance the efficiency of the Company;
- iii) The qualification, skills and experience that the appointee brings to the designated role and how an appointee will enhance the skill sets and experience of the Board/Company as a whole;
- iv) The nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;
- v) The appointment of Independent Directors shall be subject to compliance of provisions of Listing Regulations and Section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder.

**III) Term / Tenure of appointment of Managing Director/Whole-Time Director/ Manager and Independent Director:**

**i) Managing Director/Whole-time Director/Manager (Managerial Person):**

The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director/ Manager who is below the age of 21 years or who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**ii) Independent Director**

- a) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- b) No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- c) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**IV) Evaluation**

The evaluation/assessment of the Directors of the Company is to be conducted on an annual basis as per the requirements of the Companies Act, 2013 and the Listing Regulations.

**V) Removal**

Due to reasons for any disqualification mentioned in the Companies Act, 2013 or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**VI) Retirement**

**The Director, KMP and Senior Management Personnel shall retire as per the Company's rules and as per applicable provisions of the Companies Act, 2013, wherever applicable.**

**POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES**

**I) Remuneration to Directors, KMP and Senior Management:**

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, KMP and Senior Management.

The Directors, KMP and other Senior Management's salary shall be based & determined on the individual person's responsibilities, performance, experience, leadership abilities, initiative taking abilities and knowledge base and also in accordance with the limits as prescribed statutorily, if any.

The remuneration to Directors, KMP and other Senior Management will be determined by the Committee and recommended to the Board for approval. The remuneration shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

While recommending the remuneration, the Committee shall take into account the relevant factors such as market, business performance and practices in comparable companies, financial and commercial health of the Company as well as prevailing laws and government/other guidelines.

**II) Remuneration to Non-executive / Independent Director:**

The remuneration to Non-executive / Independent Director shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof, provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee. The Non-Executive / Independent Director may receive Commission within the monetary limit approved by shareholders.

An Independent Director shall not be entitled to any stock option of the Company.

**III) Remuneration to other employees**

The authority to determine remuneration and terms of appointment of other employees stands delegated to the Whole Time Director/ Manager/ or any other person authorised in this regard by the Board of the Company.

**DUTIES IN RELATION TO NOMINATION MATTERS**

The duties of the Committee in relation to nomination matters include:

- i) Ensuring that there is an appropriate induction in place for new Directors and Members of Senior Management and reviewing its effectiveness;
- ii) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- iii) Determining the appropriate size, diversity and composition of the Board;
- iv) Developing a succession plan for the Board and Senior Management;
- v) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- vi) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- vii) Recommend any necessary changes to the Board; and
- viii) Considering any other matters, as may be requested by the Board.

#### **DUTIES IN RELATION TO REMUNERATION MATTERS**

The duties of the Committee in relation to remuneration matters include:

- i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully
- ii) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks
- iii) The remuneration to Directors, KMP and Senior Management of the Company involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- iv) To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

#### **COMMITTEE MEMBERS' INTERESTS**

- i) A Member of the Committee is not entitled to be present when his or her own remuneration is discussed at a Meeting or when his or her performance is being evaluated.
- ii) The Committee may invite such executives, as it considers appropriate, to be present at the Meetings of the Committee.

#### **VOTING**

- i) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- ii) In the case of equality of votes, the Chairman of the Meeting will have a casting vote.

#### **DISCLOSURES**

As per the Companies Act, 2013, this Policy shall be disclosed in the Board's Report of the Company.

#### **MISCELLANEOUS**

Any terms used in this policy but not defined herein shall have the same meaning ascribed to it in the Companies Act, 2013 or Rules made thereunder, SEBI Act or Rules and Regulations made thereunder, Listing Regulations or any other relevant legislation / law applicable to the Company.

#### **AMENDMENT**

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any subsequent amendment/modification in the Listing Regulations, the Companies Act, 2013 and/or other applicable laws in this regard shall automatically apply to this Policy.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS

During the financial year 2015-16 the global economy witnessed significant volatility with the overhang of uncertainty regarding a recovery of economic growth. The risk of extreme events persisted and the economic scenario remained weak. With domestic indicators advancing in positive territory, Indian economic growth has picked up and is expected to cross 7% in FY16 and FY17. The fiscal deficit and retail inflation remain in check.

According to an RBI report (Report on Trend and Progress of Banking in India 2014-2015), NBFC sector has become a critical player in the Indian financial system particularly in terms of its size, spread and niche areas of operation. In FY15, there were 11,622 Non-Deposit-taking NBFCs (NBFC-ND) and 220 Deposit-taking NBFCs (NBFC-D) in India with balance sheet sizes of Rs. 14,166 billion and Rs. 1,925 billion, respectively. NBFCNDs have posted a balance sheet growth of more than 15% in 2015 over 2014.

India, with its huge population, has a relatively low penetration of banking services. Maximum financial inclusion remains the key fuel for economic growth. While the Government has made ambitious and significant efforts to achieve greater penetration of financial services with programs like the Pradhan Mantri Jan Dhan Yojna, access for households and small & medium size enterprises to integrated financial solutions and services remains limited. This is the specific area, which the NBFCs have begun to make a rather remarkable contribution in, with significant potential for future growth.

Over the longer run, the costs of higher regulations will be outweighed by the vast opportunities that the sector presents in being part of a financial system that can potentially reach a billion people.

### 2. OPPORTUNITIES AND THREATS

Government has announced a slew of policy measures to achieve a higher GDP growth, including de-bottle necking of large infrastructure projects, increasing FDI limits in Insurance, Railways, Defence manufacturing and Aerospace. Given these recent initiatives, NBFCs can also look for growth in various areas of project financing.

Your Company is examining various new avenues of business in financial activities. The present business of your Company is investment and financing. The Company intends to diversify its activities into financing of some of the above sectors.

The biggest challenge before NBFCs is the stiff competition from banks and financial institutions, due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate. Besides, increased purview of monitoring by regulatory authorities increase the threat of losing the essence of NBFCs.

### 3. SEGMENT WISE PERFORMANCE

The Company operates in single segment.

### 4. FUTURE PROSPECTS & OUTLOOK

In the forthcoming year, the Company envisages to identify new avenues of business activities and make use of opportunities available, besides strengthening its present operations.

### 5. RISK AND CONCERNS

General risks associated with the financial services sector in the normal course of business that we are in, apply to the Company also.

### 6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal controls commensurate with its size and nature of operations. Besides, the Audit Committee reviews the internal controls in co-ordination with the Auditors.

### 7. FINANCIAL PERFORMANCE

- Share Capital: As on March 31, 2016, the Company's issued and subscribed share capital consists of Equity Share Capital only. The paid-up Share Capital of Company as at March 31, 2016, stood at Rs. 300.60 Lacs comprising of 30,06,000 Equity Shares of Rs. 10/- each (previous year Rs. 300.60 Lacs).
- Reserves and Surplus: During the year under review, the Reserves and Surplus stood at Rs. 526.77 Lacs (previous year Rs. 522.87 Lacs).
- Financial Result: During the year ended March 31, 2016, the Company has earned total income of Rs. 51.49 Lacs as compared to the income of Rs. 61.31 Lacs during the previous financial year. The profit after tax as on March 31, 2016 amounted to Rs. 3.90 Lacs as against profit of Rs. 34.02 Lacs during the previous financial year.

### 8. HUMAN RESOURCE

Human resource management is an important function in the Company. The Company's aim is to create a working environment that attracts, motivate and retains the best people.

### 9. RISK MANAGEMENT FRAMEWORK

The Company has in place mechanism to inform Board Members about the risk assessment and minimization procedures and ensure that risk is controlled through the means of a properly defined framework.

### 10. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. The important factors that could influence the Company's operations include change in government regulations, tax laws, economic developments, litigations, etc.

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**JPT Securities Limited**

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

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

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

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

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

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

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

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.
- (g) 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 the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M/s Batra Sapra & Co.**  
**Chartered Accountants**  
**Firm Registration No. 000103N**

**Amrit Lal Batra**  
**(Partner)**  
**M. No. 016929**  
**Place: New Delhi**  
**Date: 25.05.2016**

**Annexure A referred to in paragraph 7 Our Report of even date to the members of M/s. JPT Securities Limited on the accounts of the company for the year ended 31st March, 2016**

On the basis of such checks as on we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) As inform to us, the company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) As explain to us, fixed assets have been physically verified by the management at regular intervals; as inform to us, no material discrepancies were noticed on such verification.  
(c) In our opinion, and according to the information and explanations given to us, the Company does not have any immovable properties are held in the name of the company. Hence this clause is not applicable.
- ii. The Company is in the business of dealing shares and securities. There is no closing stock at the year end. Thus, paragraph 3(ii) of the order is not applicable to the company.  
  
In our opinion and the basis of our examination of the records, the company is generally maintaining proper records of its inventory (shares and securities).
- iii. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties under section 189 of the Act, 2013.
- iv. According to the information and explanations given to us, the company has not given any loans, investments, guarantees, and security and provisions of section 185 and 186 of the Companies Act, 2013.
- v. The company has a deposits from M/s. Awaita properties Private Limited Rs. 47,88,11,351/- as on 31/03/2016 (Max. outstanding during the year: Rs. 48,06,56,351/- and Previous year outstanding: Rs. 38,03,40,681/- as on 31/3/2015). The repayment and other terms are not specified.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities in India.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are dues of income tax for Rs.1,66,78,358/- and service tax for Rs.1,54,85,474/- which have not been deposited with the appropriate authorities in India.
- viii. The company does not have any loans or borrowing from any financial institution, bank, Government or dues to debenture holders during the year. Accordingly paragraph 3(viii) of the order is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the order is not applicable.
- x. According to the information and explanations given to us, there has been no fraud noticed or reported during the year on the company or by its officers or employees.
- xi. In our opinion the managerial remuneration paid/provided during the year is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on the records of the company examined by us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanations given to us and based on the records of the company examined by us, during the year the company has not entered into any non-cash transactions with any of its directors or persons connected with the directors. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. In our opinion, according to the information and explanations given to us and based on the records of the company examined by us, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and the certificate of registration has been obtained.

**For M/s. Batra Sapra & Co.**  
**Chartered Accountants**  
**Firm Registration No. 000103N**

**Amrit Lal Batra**  
**(Partner)**  
**M. No. 016929**  
**Place: New Delhi**  
**Date: 25.05.2016**

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF M/S. JPT SECURITIES LIMITED**

**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 **M/s. JPT SECURITIES LIMITED** ("the Company") as of March 31, 2016 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 Companies Act, 2013.

#### **Auditors' Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s Batra Sapra & Co.**  
**Chartered Accountants**  
**Firm Registration No. 000103N**

**Amrit Lal Batra**  
**(Partner)**  
**M. No. 016929**  
**Place: New Delhi**  
**Date: 25.05.2016**

## BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Note no.	Current Year		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>I EQUITY &amp; LIABILITIES:</b>				
<b>(1) SHAREHOLDERS' FUNDS</b>				
Share Capital	2	30,060,000		30,060,000
Reserves and Surplus	3	<u>52,677,015</u>		<u>52,286,976</u>
			82,737,015	82,346,976
<b>(2) NON-CURRENT LIABILITIES</b>				
Long-term Liabilities			-	-
Deferred Tax Liabilities	4		-	-
<b>(3) CURRENT LIABILITIES</b>				
Short-term Borrowings	5	478,811,351		380,340,681
Trade Payables	6	-		-
Other Current Liabilities	7	15,532,480		15,228,537
Short-term Provisions	8	<u>16,678,358</u>		<u>17,659,963</u>
			511,022,189	413,229,181
<b>TOTAL</b>			<b><u>593,759,204</u></b>	<b><u>495,576,157</u></b>
<b>II ASSETS:</b>				
<b>(1) NON-CURRENT ASSETS</b>				
Fixed Assets	9			
-Tangible Assets		1,213		8,730
-Capital Work-in-progress		<u>-</u>		<u>-</u>
			1,213	8,730
Deferred tax asset			3,161	1,162
Non-Current Investments	10		411,260,323	414,027,235
Long-term Loans and Advances				
Other Non-current Assets				
<b>(2) CURRENT ASSETS</b>				
Current Investments	11	1,178		1,178
Trade Receivables	12	8,866,400		9,918,200
Cash and Cash Equivalents	13	1,603,949		1,619,651
Short-term Loans and Advances	14	<u>172,022,981</u>		<u>70,000,000</u>
			182,494,507	81,539,029
<b>TOTAL</b>			<b><u>593,759,204</u></b>	<b><u>495,576,157</u></b>
<b>Significant Accounting Policies</b>	1			
<b>Notes on Financial Statements</b>	2 to 25			

AS PER OUR REPORT OF EVEN DATE

For BATRA SAPRA &amp; COMPANY

Chartered Accountants

Firm Reg. No. 000103N

Amrit Lal Batra  
Senior Partner  
Membership No. 016929

Place: New Delhi  
Date : May 25, 2016

For and on behalf of the Board of Directors

Arun G. Sahu  
Chief Financial Officer

Alexander Joseph  
Chairman  
DIN: 00485766

Place: Mumbai  
Date : May 25, 2016

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Note no.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
Revenue from Operations	15	5,149,315	4,600,000
Other Income	16	-	1,531,897
<b>Total Revenue</b>		<u>5,149,315</u>	<u>6,131,897</u>
<b>Expenditure</b>			
Employee Benefits Expenses	17	1,101,156	833,000
Depreciation and Amortisation Expense	9	7,516	8,147
Other Expenses	18	<u>3,476,185</u>	<u>1,001,665</u>
<b>Total Expenses</b>		<u>4,584,857</u>	<u>1,842,812</u>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>564,458</b>	<b>4,289,085</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>564,458</b>	<b>4,289,085</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before tax</b>		<b>564,458</b>	<b>4,289,085</b>
<u>Tax Expenses</u>			
- Current tax		176,417	889,000
- Deferred tax		<u>(1,999)</u>	<u>(2,158)</u>
<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>390,040</b>	<b>3,402,242</b>
<b>Profit/(Loss) for the period from Discontinuing Operations (After Tax)</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the period</b>		<u><b>390,040</b></u>	<u><b>3,402,242</b></u>
Earnings per share (Basic and Diluted)		<b>0.13</b>	<b>1.13</b>
(Refer Note No. 23)			
<b>Significant Accounting Policies</b>	1		
<b>Notes on Financial Statements</b>	2 to 25		

AS PER OUR REPORT OF EVEN DATE  
For BATRA SAPRA & COMPANY  
Chartered Accountants  
Firm Reg. No. 000103N

Amrit Lal Batra  
Senior Partner  
Membership No. 016929

Place: New Delhi  
Date : May 25, 2016

For and on behalf of the Board of Directors

Arun G. Sahu  
Chief Financial Officer

Alexander Joseph  
Chairman  
DIN: 00485766

Place: Mumbai  
Date : May 25, 2016

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>A. Cash flow from Operating activities</b>		
Net Profit After Tax & Extraordinary Items	388,041	3,400,084
Adjustment for:		
Depreciation and Amortisation Expense	7,516	8,147
Misc. Expenditure	-	-
Dividend Income	-	(1,531,897)
Profit on Sale of Fixed Assets	-	-
Operating Profit before working capital changes	395,557	1,876,334
Adjustment for working capital Changes		
(Increase)/Decrease in Trade Receivables	1,051,800	(1,023,600)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Short-term Loans and Advance	(102,022,981)	5
Increase/(Decrease) in Trade and Other Payable	303,943	518,525
Increase/(Decrease) in Provisions	(981,605)	38,580
Cash generated from Operations	(101,253,285)	1,409,844
Direct taxes paid	-	-
Cash flow before Extraordinary items	(101,253,285)	1,409,844
Extraordinary items	-	-
<b>Cash flow from Operating activities</b>	<b>(A) (101,253,285)</b>	<b>1,409,844</b>
<b>B. Cash flow from Investing activities</b>		
Purchase Fixed Assets including Capital WIP	-	(13,275)
Sales of Fixed Assets	-	-
Dividend Income	-	1,531,897
Sale / (Purchase) of Investment	2,766,913	-
<b>Net cash used in Investment activities</b>	<b>(B) 2,766,913</b>	<b>1,518,622</b>
<b>C. Cash flow from Financing activities</b>		
Increase/(Decrease) in Long Term Borrowings (Net of Repayment)	-	-
Increase/(Decrease) in Short Term Borrowings (Net)	98,470,670	(1,367,624)
Proceeds from issue of Share Capital	-	-
Dividend Paid (Net)	-	-
<b>Net cash used in Financing activities</b>	<b>(C) 98,470,670</b>	<b>(1,367,624)</b>
Net increase / decrease in Cash and Cash Equivalents	<b>(A+B+C) (15,703)</b>	1,560,840
Cash & Cash Equivalents as at April 01, 2015	1,619,649	58,809
(Opening Balance ) Cash in Hand & Balance with Banks		
Cash & Cash Equivalents as at March 31, 2016	<b>1,603,946</b>	<b>1,619,649</b>
(Closing Balance ) Cash in Hand & Balance with Banks		
Note: Figures in brackets represent outflows		
<b>Significant Accounting Policies</b>	1	
<b>Notes on Financial Statements</b>	2 to 25	

AS PER OUR REPORT OF EVEN DATE

For BATRA SAPRA &amp; COMPANY

Chartered Accountants

Firm Reg. No. 000103N

Amrit Lal Batra

Senior Partner

Membership No. 016929

Place: New Delhi

Date : May 25, 2016

For and on behalf of the Board of Directors

Arun G. Sahu  
Chief Financial OfficerAlexander Joseph  
Chairman  
DIN: 00485766

Place: Mumbai

Date : May 25, 2016

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016****NOTE NO : 1****SIGNIFICANT ACCOUNTING POLICIES****a. Basis of preparation of Financial Statements**

The financial statements are prepared on accrual basis, following the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), which are consistently adopted by the Company and in compliance with the Accounting Standard issued by the Institute of Chartered Accountants of India and provisions of the Companies Act, 2013 to the extent applicable.

**b. Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

**c. Fixed Assets, Intangible Assets and Capital work-in-progress**

Fixed assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

**d. Depreciation**

The Company follows the Written Down Value Method of Depreciation (WDV). The Rates of Depreciation charged on all fixed assets are those specified in Schedule XIV to the Companies Act, 2013.

**e. Investments**

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

**f. Revenue Recognition**

Significant items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.

Interest - Revenue is recognised on a time proportion basis taking into the account the amount outstanding and rate applicable.

Income on NPI is recognised on realisation.

**g. Employee Benefits**

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account for the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Account for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the Profit and Loss Account.

**h. Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "time differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on Balance Sheet date. The effect of deferred tax asset & liabilities of a change in tax rates is recognised in the Profit & Loss Account in the year of change.

**i. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders. 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.

**j. Derivative Instruments**

Derivative financial instruments are initially recorded at their fair value on the date of the derivative transaction and are re-measured at their fair value at subsequent Balance Sheet dates. Changes in the fair value of derivatives are recorded in the Profit & Loss account.

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

**k. Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**l. Cash flow statement**

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cashflows. The cash flows from operating, investing and financing activities of the Company are segregated.

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)		
<b>NOTE NO. 2 - SHARE CAPITAL</b>				
<b>(a) Authorised</b>				
4,000,000 (4,000,000) Equity Shares of Rs.10/- each	40,000,000	40,000,000		
<b>(b) Issued, Subscribed and Paid-up</b>				
3,006,000 (3,006,000) Equity Shares of Rs. 10/- each (Fully Paid-up)	<u>30,060,000</u>	<u>30,060,000</u>		
	<b><u>30,060,000</u></b>	<b><u>30,060,000</u></b>		
<b>(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period</b>				
	<b>Current Year No. of Shares</b>	<b>Previous Year No. of Shares</b>		
Equity Shares at the beginning of the year	3,006,000	3,006,000		
Add: Issue of Shares during the year	-	-		
No. of Shares at the end of the year	<u>3,006,000</u>	<u>3,006,000</u>		
<b>(d) Details of Shareholder holding more than 5 %</b>				
	<b>Current Year</b>		<b>Previous Year</b>	
<b>Equity Shares held by</b>	<b>No. of Shares</b>	<b>% of Holding</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Holding Company:				
Awaita Properties Pvt. Ltd.	1,806,350	60.09	1,806,350	60.09

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 3 - RESERVES AND SURPLUS</b>		
<b>(a) General Reserve</b>		
Balance as per last Balance Sheet	45,000	45,000
Add: Transfer from Profit & Loss Account	<u>-</u>	<u>-</u>
	45,000	45,000
<b>(b) Statutory Reserve</b>		
Balance as per last Balance Sheet	9,927,166	9,246,718
Add: Transfer from Profit & Loss Account	<u>78,008</u>	<u>680,449</u>
	10,005,174	9,927,166
<b>(c) Profit &amp; Loss Account</b>		
Balance as per last Balance Sheet	42,314,809	40,566,233
Less: Adjustment of CWIP write off	-	(973,219)
Add: Transfer from Profit & Loss Account	390,040	3,402,244
Less: Transfer to Statutory Reserve Account *	<u>78,008</u>	<u>680,449</u>
	42,626,841	42,314,809
	<b><u>52,677,015</u></b>	<b><u>52,286,976</u></b>

\* Transfer to Statutory Reserve as per Section 45 IC of Reserve Bank of India Act, 1934.

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 4 - DEFERRED TAX LIABILITIES (NET)</b>		
<b>Deferred Tax Liabilities</b>		
On account of fixed assets	(3,161)	(1,162)
	<u>(3,161)</u>	<u>(1,162)</u>
<b>Deferred Tax Assets</b>		
Retirement Benefits	-	-
	<u>-</u>	<u>-</u>
<b>Net Deferred Tax Liabilities</b>	<b><u>(3,161)</u></b>	<b><u>(1,162)</u></b>
<b>NOTE NO. 5 - SHORT-TERM BORROWINGS</b>		
<b><u>Unsecured Loan</u></b>		
-From Holding Company (Repayable on Demand)	478,811,351	380,340,681
	<u>478,811,351</u>	<u>380,340,681</u>

**NOTE NO. 6 - TRADE PAYABLES**

The Company does not have in its records any intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid at the year end together with interest paid/payable as required under the said Act, have not been furnished.

**NOTE NO. 7 - OTHER CURRENT LIABILITIES**

Creditors for Expenses	43,006	211,521
Others-duties and taxes	15,489,474	15,017,016
	<u>15,532,480</u>	<u>15,228,537</u>

**NOTE NO. 8 - SHORT-TERM PROVISIONS**

Provisions for Income Tax (Net)	16,678,358	17,659,963
	<u>16,678,358</u>	<u>17,659,963</u>

**NOTE NO. 9 - FIXED ASSETS**

DESCRIPTION	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As at April 1, 2015	Additions during the year	Acquisition through Business Combination	Deductions/ Adjustments during the year	As at March 31, 2016	Upto April 1, 2015	Provided during the year	Deductions/ Adjustments during the year	Upto March 31, 2016	As at March 31, 2016	As at March 31, 2015
(Owned Asset)											
Tangible Assets:											
Office Equipments	13,275	-	-	-	13,275	4,546	7,516	-	12,062	1,213	8,730
<b>Total</b>	<b>13,275</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,275</b>	<b>4,546</b>	<b>7,516</b>	<b>-</b>	<b>12,062</b>	<b>1,213</b>	<b>8,730</b>
Previous Year	29,600	13,275	-	-	42,875	25,999	8,147	-	34,146	8,730	3,601

## NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

## NOTE NO. 10 - NON-CURRENT INVESTMENTS

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
(a) (I) <b>Long-term Non-trade Investment</b>		
<b>Quoted: Fully Paid-up</b>		
<b>In Equity Shares of other Companies</b>		
1) Neha International Ltd 1,40,649 (1,40,649) Equity Shares of Rs. 10 each	18,258,223	20,634,101
2) A2Z Infra Engineering Ltd 1,10,000 (1,10,000) Equity Shares of Rs. 10 each	37,974,475	37,974,475
3) Sujana Towers Ltd 81,000 (90,000) Equity Shares of Re.1 each	2,114,942	2,363,577
4) Indiabulls Wholesale Service Ltd. 8,000 (8000) Equity Shares of Re.1 each	-	142,400
(II) <b>Unquoted: Fully Paid-up</b>		
<b>In Equity Shares of Subsidiary Company</b>		
JPT Share Services Pvt. Ltd 3,60,000 (3,60,000) Equity Shares of Rs. 10 each	3,600,000	3,600,000
(III) <b>In Equity Shares of other Companies</b>		
Catholic Syrian Bank Ltd 15,31,897 (15,31,897) Equity Shares of Rs. 10 each	349,312,682	349,312,682
	<b>411,260,323</b>	<b>414,027,235</b>
(b) <b>Aggregate Value of: -</b>		
-Quoted Investment		
Book value	5,83,47,641	61,114,553
Market Value	40,41,440	3,999,096
-Unquoted Investment		
Book value	35,29,12,682	352,912,682

## NOTE NO. 11 - CURRENT INVESTMENT

(a) <b>In Mutual Funds : Unquoted</b>		
HDFC Cash Management Plan	32	32
Liquid Bees	1,146	1,146
	<b>1,178</b>	<b>1,178</b>
(b) <b>Aggregate Value of: -</b>		
-Unquoted Investment		
Book value	<b>1,178</b>	<b>1,178</b>

## NOTE NO. 12 - TRADE RECEIVABLES

(Unsecured &amp; Considered Good)

(a) Debts due for a period exceeding six months		
- Considered good	8,866,400	8,382,800
(b) Debts due for a period less then six months		
- Considered good	-	1,535,400
	<b>8,866,400</b>	<b>9,918,200</b>

## NOTE NO. 13 - CASH AND CASH EQUIVALENTS

(a) Cash on hand	11,690	4,490
(b) Balance with Banks	1,592,259	1,615,161
	<b>1,603,949</b>	<b>1,619,651</b>



## NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

Particulars	Current Year Amount (Rs.)	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 14 - SHORT-TERM LOANS &amp; ADVANCES</b>			
(Unsecured & Considered Good)			
Loan to Companies		101,664,383	
Advance recoverable in cash or in kind for value to be received		-	-
(Unsecured & Considered Good)			
(a) Other Advances		70,358,598	70,000,000
		<b>172,022,981</b>	<b>70,000,000</b>
<b>NOTE NO. 15 - REVENUE FROM OPERATIONS</b>			
Fees from Consultancy Services		3,300,000	4,600,000
Interest Income From ICD		1,849,315	-
		<b>5,149,315</b>	<b>4,600,000</b>
<b>NOTE NO. 16 - OTHER INCOME</b>			
(a) Dividend Income		-	1,531,897
		-	<b>1,531,897</b>
<b>NOTE NO. 17 - EMPLOYEE BENEFITS EXPENSES</b>			
Salaries, Wages and Bonus		1,101,156	833,000
		<b>1,101,156</b>	<b>833,000</b>
<b>NOTE NO. 18 - OTHER EXPENSES</b>			
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>			
Advertisement		74,093	74,864
Payment to Auditors			
- Audit Fees	45,800		44,944
- Tax Audit Fees	-		-
- Certification/other Charges	17,088		33,708
		62,888	78,652
Bank charges		1,718	255
Demat charges		4,229	4,884
Fee, Taxes & Legal charges		251,356	129,682
Miscellaneous Expenses		2,345	7,380
Registration charges		-	11,236
Loss from Investment in Shares		2,408,315	-
Other Administrative Expenses		85,943	118,219
Printing & Stationary		44,494	48,316
Professional Fees		159,901	168,521
ROC Filing Fees		13,986	42,449
Sitting Fees to Directors		150,000	90,000
Sundry Balance written off		-	126,286
Telephone Expenses		9,498	5,701
Travelling & Conveyance		207,421	95,220
<b>TOTAL</b>		<b>3,476,185</b>	<b>1,001,665</b>

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016****NOTE NO. 19 - RELATED PARTY DISCLOSURE:**

- a) List of Related Parties where control exists and related parties with whom transaction have taken place and relationships:
- i. Holding Company  
Awaita Properties Pvt. Ltd
  - ii. Key Managerial Personnel  
Arun Sahu (Chief Financial officer "CFO")  
Aarti A. Salekar (Company Secretary "CS") (Resigned w.e.f July 21, 2015)  
Bhakti R. Sampat (Company Secretary "CS") (Appointed w.e.f November 4, 2015)  
Chintan Chheda (Manager) (Appointed w.e.f November 4, 2015)
  - iii. Subsidiary Company  
JPT Shares Services Pvt. Ltd

**b) Disclosure of Related Party Transaction between the Company and related parties for the year ended March 31, 2016**

Particulars	As At March 31, 2016 (Amount in Rs.)	As At March 31, 2015 (Amount in Rs.)
i. Key Managerial Personnel		
Salary Paid to CFO and CS	1,101,156	833,000
ii. Holding Company		
Unsecured Loans (Liability)	478,811,351	380,340,681
iii. Subsidiary Company		
Investment in Shares	-	-
Closing Balance	3,600,000	3,600,000

**NOTE NO. 20 - CONTINGENT LIABILITIES AND CAPITAL AND OTHER COMMITMENTS**

There is no Contingent Liabilities and Capital and other Commitments during the year.

**NOTE NO. 21 - EMPLOYEE BENEFITS**

No provision has been made for retirement and employee benefit as per 'AS 15' regarding Retirement benefits.

**NOTE NO. 22 - SEGMENT REPORTING**

Segment Information : The Company's main business is that of brokers, underwriters, moneylenders and financing. All other activities of the Company are related to the main business. As such there are no separate reportable segments as per the Accounting Standard on 'Segment Reporting' (AS-17), issued by the Institute of Chartered Accountants of India.

**NOTE NO. 23 - EARNINGS PER SHARE (EPS)**

The calculation of EPS has been made in a accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :

Particulars	As At	As At
	March 31, 2016	March 31, 2015
Net Profit/(Loss) After Tax available for Equity Shareholders (in Rs.)	390,040	3,402,242
Weighted Average Number of Equity Shares of Rs.10/- each outstanding during the year	3,006,000	3,006,000
Basic/Diluted EPS (in Rs.)	0.13	1.13

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016**

**NOTE NO. 24 - EXPENDITURE IN FOREIGN CURRENCY**

There is no income or expenditure in foreign currency during the year.

**NOTE NO. 25**

- a. Previous year figures have been regrouped or re-arranged, wherever necessary.
- b. Figures are rounded off to nearest rupees.
- c. In the opinion of the Management, current assets, advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated.

**AS PER OUR REPORT OF EVEN DATE**

**For BATRA SAPRA & COMPANY**

**Chartered Accountants**

**Firm Reg. No. 000103N**

**Amrit Lal Batra**

**Senior Partner**

**Membership No. 016929**

**Place: New Delhi**

**Date : May 25, 2016**

**For and on behalf of the Board of Directors**

**Arun G. Sahu**

**Chief Financial Officer**

**Alexander Joseph**

**Chairman**

**DIN: 00485766**

**Place: Mumbai**

**Date : May 25, 2016**

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**INDEPENDENT AUDITOR'S REPORT**

To the members of

**JPT SECURITIES LIMITED**

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **M/s. JPT Securities Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries **M/s. JPT Share Services Private Limited** (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, 2016, 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 or 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.

**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, 2016, and their consolidated profit/loss and their consolidated cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiaries companies, associate companies and jointly controlled companies incorporated in India, 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, to the extent applicable, 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 of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated 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 the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 3<sup>rd</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
  - g) There were no pending litigations which would impact the consolidated financial position of the Group, its associates and jointly controlled entities.
  - h) The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - i) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries companies, associate companies and jointly controlled companies incorporated in India.

**For M/s. Batra Sapra & Company**  
**Chartered Accountants**  
**Firm Registration No. 000103N**

**Amrit Lal Batra**  
**(Partner)**  
**M.No.016929**

**Place: New Delhi**  
**Date: 25.05.2016**

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF M/S JPT SECURITIES LIMITED**

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, We have audited the internal financial controls over financial reporting of **M/s JPT Securities Limited** (hereinafter referred to as "the Holding Company") and its subsidiary company **M/s JPT Shares Services Private Limited**, (the Holding Company and its subsidiary together referred to as "the Group"), its associate companies and jointly controlled companies, which are companies incorporated in India, as of that date.

**Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Group, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group, 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 (ICAI).] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted my/our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 my/our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

**Opinion**

In our opinion, the Group have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s. Batra Sapra & Company**  
**Chartered Accountants**  
**Firm Registration No. 000103N**

**Amrit Lal Batra**  
**(Partner)**  
**M.No.016929**

**Place: New Delhi**  
**Date: 25.05.2016**

## CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Note no.	Current Year		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>I EQUITY &amp; LIABILITIES:</b>				
<b>(1) SHAREHOLDERS' FUNDS</b>				
Share Capital	2	30,060,000		30,060,000
Reserves and Surplus	3	<u>52,175,758</u>		<u>51,889,737</u>
			82,235,758	81,949,737
<b>(2) NON-CURRENT LIABILITIES</b>				
Long-term Liabilities			-	-
Deferred Tax Liabilities (Net)	4		-	-
<b>(3) CURRENT LIABILITIES</b>				
Short-term Borrowings	5	478,811,351		380,340,681
Trade Payables	6	-		-
Other Current Liabilities	7	15,579,655		15,245,391
Short-term Provisions	8	<u>16,678,358</u>		<u>17,659,963</u>
			511,069,364	32,905,354
<b>TOTAL</b>			<u><b>593,305,122</b></u>	<u><b>495,195,772</b></u>
<b>II ASSETS:</b>				
<b>(1) NON-CURRENT ASSETS</b>				
Fixed Assets	9			
-Tangible Assets		1,213		8,730
-Capital Work-in-progress		<u>-</u>		<u>-</u>
			1,213	8,730
Deferred tax asset			3,161	1,162
Non-Current Investments	10		407,660,323	410,427,235
Long-term Loans and Advances	11		3,100,000	3,100,000
Other Non-current Assets	12		-	80,106
<b>(2) CURRENT ASSETS</b>				
Current Investments	13	1,178		1,178
Trade Receivables	14	8,866,400		9,918,200
Cash and Cash Equivalents	15	1,649,867		1,659,161
Short-term Loans and Advances	16	<u>172,022,981</u>		<u>70,000,000</u>
			182,540,426	81,578,538
<b>TOTAL</b>			<u><b>593,305,122</b></u>	<u><b>495,195,772</b></u>
<b>Significant Accounting Policies</b>	1			
<b>Notes on Financial Statements</b>	2 to 28			

AS PER OUR REPORT OF EVEN DATE  
For BATRA SAPRA & COMPANY  
Chartered Accountants  
Firm Reg. No. 000103N

Amrit Lal Batra  
Senior Partner  
Membership No. 016929

Place: New Delhi  
Date : May 25, 2016

For and on behalf of the Board of Directors

Arun G. Sahu  
Chief Financial Officer

Alexander Joseph  
Chairman  
DIN: 00485766

Place: Mumbai  
Date : May 25, 2016



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**CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016**

Particulars	Note no.	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
Revenue from Operations	17	5,149,315	4,600,000
Other Income	18	-	1,531,897
<b>Total Revenue</b>		<u>5,149,315</u>	<u>6,131,897</u>
<b>Expenditure</b>			
Employee Benefits Expenses	19	1,101,156	833,000
Depreciation and Amortisation Expense	9	87,623	88,254
Other Expenses	20	3,500,100	1,035,342
<b>Total Expenses</b>		<u>4,688,879</u>	<u>1,956,596</u>
<b>Profit/(Loss) before Exceptional and Extraordinary Items and Tax</b>		<b>460,436</b>	<b>4,175,301</b>
Exceptional Items		-	-
<b>Profit/(Loss) before Extraordinary Items and Tax</b>		<b>460,436</b>	<b>4,175,301</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before tax</b>		<b>460,436</b>	<b>4,175,301</b>
<u>Tax Expenses</u>			
- Current Tax		176,417	889,000
- Deferred Tax		(2,002)	(2,158)
<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>286,021</b>	<b>3,288,459</b>
<b>Profit/(Loss) for the period from Discontinuing Operations (After Tax)</b>		-	-
<b>Profit/(Loss) for the period</b>		<u><b>286,021</b></u>	<u><b>3,288,459</b></u>
Earnings per share (Basic and Diluted)		<b>0.10</b>	<b>1.09</b>
(Refer Note No. 26)			
<b>Significant Accounting Policies</b>	1		
<b>Notes on Financial Statements</b>	2 to 28		

**AS PER OUR REPORT OF EVEN DATE  
For BATRA SAPRA & COMPANY  
Chartered Accountants  
Firm Reg. No. 000103N**

**For and on behalf of the Board of Directors**

**Amrit Lal Batra  
Senior Partner  
Membership No. 016929**

**Arun G. Sahu  
Chief Financial Officer**

**Alexander Joseph  
Chairman  
DIN: 00485766**

**Place: New Delhi  
Date : May 25, 2016**

**Place: Mumbai  
Date : May 25, 2016**

### Consolidated Statement of Cash Flows for the year ended March 31, 2016

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>A) Cash flow from operating activities</b>		
Net profit after tax & extraordinary items	284,019	3,286,301
Adjustment for :		
Depreciation and Amortisation Expenses	87,623	88,254
Misc. Expenditure	-	-
Dividend Income	-	(1,531,897)
Profit on Sale of Fixed Assets	-	-
Operating Profit before working capital changes	371,642	1,842,658
Adjustment for working capital Changes		
(Increase)/Decrease in Trade Receivables	1,051,800	(1,023,600)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Long term Loans and Advance	-	-
(Increase)/Decrease in Short term Loans and Advance	(102,022,981)	5
Increase/(Decrease) in Trade and Other Payable	334,264	512,906
Increase/(Decrease) in Provisions	(981,602)	38,580
Cash generated from Operations	(101,246,877)	1,370,549
Direct taxes paid	-	-
Cash flow before extraordinary items	(101,246,877)	1,370,549
Extraordinary items	-	-
Cash flow from operating activities	(A) <b>(101,246,877)</b>	<b>1,370,549</b>
<b>B. Cash flow from Investing activities</b>		
Purchase Fixed Assets including Capital WIP	-	(13,275)
Sales of Fixed Assets	-	-
Dividend Income	-	1,531,897
Preliminary Expenditure	-	-
Sale / (Purchase) of Investment	2,766,913	-
Net cash used in Investment activities	(B) <b>2,766,913</b>	<b>1,518,622</b>
<b>C. Cash flow from Financing activities</b>		
Increase/(Decrease) in Term Loan (Net of Repayment)	-	-
Increase/(Decrease) in Unsecured Loan (Net of Repayment)	98,470,670	(1,367,624)
Proceeds from issue of Share Capital	-	-
Dividend Paid (Net)	-	-
Net cash used in financing activities	(C) <b>98,470,670</b>	<b>(1,367,624)</b>
Net increase / decrease in cash and cash equivalents	(A+B+C) (9,294)	1,521,547
Cash & cash equivalents as at April 1, 2015	1,659,161	137,614
(opening balance ) cash in hand & balance with banks		
Cash & cash equivalents as at March 31, 2016	1,649,867	1,659,161
(closing balance ) cash in hand & balance with banks		

Note: Figures in brackets represent outflows

#### AS PER OUR REPORT OF EVEN DATE

For **BATRA SAPRA & COMPANY**

Chartered Accountants

Firm Reg. No. 000103N

**Amrit Lal Batra**

Senior Partner

Membership No. 016929

Place: New Delhi

Date : May 25, 2016

For and on behalf of the Board of Directors

**Arun G. Sahu**  
Chief Financial Officer

**Alexander Joseph**  
Chairman  
DIN: 00485766

Place: Mumbai

Date : May 25, 2016

**NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016****NOTE NO : 1****SIGNIFICANT ACCOUNTING POLICIES**

A. The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS-21) - "Consolidated Financial Statements" notified by the Companies (Accounting Standards) Rules, 2006. The Consolidated Financial Statements have been prepared under historical cost convention and on an accrual basis.

B. The subsidiary considered in the preparation of these Consolidated Financial Statements is:

Name	Percentage of Ownership interest	
	As At March 31, 2016	As At March 31, 2015
JPT Share Services Pvt. Ltd (Incorporated in India)	100%	100%

The Financial statements of all the subsidiaries considered in the consolidated accounts are drawn up to March 31, 2016.

a. Basis of preparation of Accounts

The financial statements are prepared on accrual basis, following the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), which are consistently adopted by the Company, and in compliance with the Accounting Standard issued by the Institute of Chartered Accountants of India and provisions of the Companies Act, 2013, to the extent applicable.

b. Use of Estimates

The presentation of financial statements in conformity with GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

c. Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any.

d. Depreciation

The Company follows the Written Down Value method of Depreciation (WDV). The Rates of Depreciation charged on all fixed assets are those specified in Schedule XIV to the Companies Act, 2013.

e. Investments

Long Term investments are stated at cost after providing for any diminution in value, if such diminution is of permanent nature.

Current Investments are stated at lower of cost or market value.

f. Revenue Recognition

Significant items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.

Dividend income on investments is accounted for when the right to receive the payment is established by Balance Sheet date.

Income on NPI is recognised on realisation.

g. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss Account for the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Account for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the Profit and Loss Account.

h. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "time differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on Balance Sheet date. The effect of deferred tax asset & liabilities of a change in tax rates is recognised in the Profit & Loss Account in the year of change.

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

## i. Earnings per share

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders. 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.

## j. Derivative Instruments

Derivative financial instruments are initially recorded at their fair value on the date of the derivative transaction and are re-measured at their fair value at subsequent Balance Sheet dates. Changes in the fair value of derivatives are recorded in the Profit & Loss Account.

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 2 - SHARE CAPITAL</b>		
<b>(a) Authorised</b>		
4,000,000 (4,000,000) Equity Shares of Rs. 10/- each	40,000,000	40,000,000
<b>(b) Issued, Subscribed and Paid-up</b>		
3,006,000 (3,006,000) Equity Shares of Rs. 10/- each (Fully Paid-up)	30,060,000	30,060,000
	<u>30,060,000</u>	<u>30,060,000</u>
<b>(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period</b>		
	<b>Current Year No. of Shares</b>	<b>Previous Year No. of Shares</b>
Equity Shares at the beginning of the year	3,006,000	3,006,000
Add: Issue of Shares during the year	-	-
No. of Shares at the end of the year	<u>3,006,000</u>	<u>3,006,000</u>

**(d) Details of Shareholder holding more than 5 %**

Equity Shares held by	Current Year		Previous Year	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Holding Company: Awaita Properties Pvt. Ltd	1,806,350	60.09	1,806,350	60.09

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 3 - RESERVES AND SURPLUS</b>		
<b>(a) General Reserve</b>		
Balance as per last Balance Sheet	45,000	45,000
Add: Transfer from Profit & Loss Account	-	-
	<u>45,000</u>	<u>45,000</u>
<b>(b) Statutory Reserve</b>		
Balance as per last Balance Sheet	9,927,297	9,246,848
Add: Transfer from Profit & Loss Account	78,008	680,449
	<u>10,005,305</u>	<u>9,927,297</u>
<b>(c) Profit &amp; Loss Account</b>		
Balance as per last Balance Sheet	41,917,441	40,282,651
Less: Adjustment of CWIP write off	-	(973,219)
Add: Transfer from Profit & Loss Account	286,021	3,288,458
Less: Transfer to Statutory Reserve Account *	78,008	680,449
	<u>42,125,454</u>	<u>41,917,441</u>
	<u>52,175,759</u>	<u>51,889,737</u>

\*Transfer to Statutory Reserve as per Section 45 IC of Reserve Bank of India Act, 1934.

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 4 - DEFERRED TAX LIABILITIES (NET)</b>		
<b>Deferred Tax Liabilities</b>		
On account of fixed assets	-	-
	-	-
<b>Deferred Tax Assets</b>		
On account of fixed assets	3,161	1,162
	3,161	1,162
<b>Net Deferred Tax Asstes / (-) Liabilites</b>	<b>3,161</b>	<b>1,162</b>

**NOTE NO. 5 - SHORT-TERM BORROWINGS****Unsecured Loan**

-From Holding Company (Repayable on Demand)	478,811,351	380,340,681
	<b>478,811,351</b>	<b>380,340,681</b>

**NOTE NO. 6 - TRADE PAYABLES**

The Company does not have in its records any intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid at the year end together with interest paid/payable as required under the said Act, have not been furnished.

**NOTE NO. 7 - OTHER CURRENT LIABILITIES**

Advance Received	-	-
Creditors for Expenses	90,181	228,375
Others-Duties and Taxes	15,489,474	15,017,016
	<b>15,579,655</b>	<b>15,245,391</b>

**NOTE NO. 8 - SHORT-TERM PROVISIONS**

Provisions for Income Tax (Net)	16,678,358	17,659,963
	<b>16,678,358</b>	<b>17,659,963</b>

**NOTE NO. 9 - FIXED ASSETS**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK				
	As at April 1, 2015	Additions during the year	Acquisition through Business Combination	Deductions/Adjustments during the year	As at March 31, 2016	Upto April 1, 2015	Provided during the year	Deductions/Adjustments during the year	Upto March 31, 2016	Before Impairment as at March 31, 2016	Impairment	As at March 31, 2016	As at March 31, 2015
(Owned Asset)													
Tangible Assets:													
Office Equipment	13,275	-	-	-	13,275	4,546	7,516	-	12,062	1,213	-	1,213	8,730
<b>Total</b>	<b>13,275</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,275</b>	<b>4,546</b>	<b>7,516</b>	<b>-</b>	<b>12,062</b>	<b>1,213</b>	<b>-</b>	<b>1,213</b>	<b>8,730</b>
Previous Year	29,600	13,275	-	-	42,875	25,999	8,147	-	34,146	8,730	-	8,730	3,601

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 10 - NON-CURRENT INVESTMENTS</b>		
(a) (I) <b>Long-term Non-trade Investment</b>		
<b>Quoted: Fully Paid-up</b>		
<b>In Equity Shares of other Companies</b>		
1) Neha International Ltd 158,950 (158,950) Equity Shares of Rs. 10/- each	18,258,223	20,634,101
2) A2Z Infra Engineering Ltd 110,000 (110,000) Equity Shares of Rs. 10/- each	37,974,475	37,974,475
3) Sujana Towers Ltd. 81,000 (90,000) Equity Shares of Re. 1/- each	2,114,942	2,363,577
4) Indiabulls Wholesale Service Ltd. nill (8,000) Equity Shares of Re. 1/- each	-	142,400
(II) <b>Unquoted: Fully Paid up</b>		
<b>In Equity Shares of other Companies</b>		
Catholic Syrian Bank Ltd. 1,531,897 (1,531,897) Equity Shares of Rs. 10 each	349,312,682	349,312,682
	<b>407,660,323</b>	<b>410,427,235</b>
(b) <b>Aggregate Value of: -</b>		
-Quoted Investment		
Book value	58,347,641	61,114,553
Market Value	3,999,096	3,999,096
-Unquoted Investment		
Book value	349,312,682	349,312,682
<b>NOTE NO. 11 - LONG-TERM LOANS &amp; ADVANCES</b>		
Membership Deposit	100,000	100,000
Rent Deposit	3,000,000	3,000,000
	<b>3,100,000</b>	<b>3,100,000</b>
<b>NOTE NO. 12 - OTHER NON-CURRENT ASSETS</b>		
Preliminary Expenses	-	71,900
Pre-operative Expenses	-	8,206
	<b>-</b>	<b>80,106</b>

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 13 - CURRENT INVESTMENT</b>		
<b>(a) In Mutual Funds : Unquoted</b>		
HDFC Cash Management Plan	32	32
Liquid Bees	1,146	1,146
	<b>1,178</b>	<b>1,178</b>
<b>(b) Aggregate Value of: -</b>		
-Unquoted Investment		
Book value	1,178	1,178
<b>NOTE NO. 14 - TRADE RECEIVABLES</b> (Unsecured & Considered Good)		
<b>(a) Debts due for a period exceeding six months</b>		
- Considered good	8,866,400	8,382,800
<b>(b) Debts due for a period less than six months</b>		
- Considered good	-	1,535,400
	<b>8,866,400</b>	<b>9,918,200</b>
<b>NOTE NO. 15 - CASH AND CASH EQUIVALENTS</b>		
(a) Cash on hand	25,231	20,843
(b) Balance with Banks	1,624,636	1,638,318
	<b>1,649,867</b>	<b>1,659,161</b>
<b>NOTE NO. 16 - SHORT-TERM LOANS &amp; ADVANCES</b> (Unsecured & Considered Good)		
(a) Loan to Companies	101,664,383	-
(b) Advance recoverable in cash or in kind for for value to be received	-	-
(c) Other Advances	70,358,598	70,000,000
	<b>172,022,981</b>	<b>70,000,000</b>
<b>NOTE NO. 17 - REVENUE FROM OPERATIONS</b>		
Fees from Consultancy Services	3,300,000	4,600,000
Interest Income From ICD	1,849,315	-
	<b>5,149,315</b>	<b>4,600,000</b>
<b>NOTE NO. 18 - OTHER INCOME</b>		
(a) Dividend Income	-	1,531,897
	-	<b>1,531,897</b>
<b>NOTE NO. 19 - EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages and Bonus	1,101,156	833,000
	<b>1,101,156</b>	<b>833,000</b>

## NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016

Particulars	Current Year Amount (Rs.)	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
<b>NOTE NO. 20 - OTHER EXPENSES</b>			
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>			
Advertisement		74,093	74,864
Payment to Auditors			
- Audit Fees	62,975		61,798
- Tax Audit Fees	-		-
- Certification/other Charges	17,088		33,708
		80,063	95,506
Bank charges		1,718	255
Demat charges		4,229	4,884
Fee, Taxes & Legal charges		251,356	129,682
Miscellaneous Expenses		2,345	7,380
Registration charges		-	11,236
Loss from Investment in Shares		2,408,315	-
Other Administrative Expenses		86,943	119,659
Printing & Stationary		44,494	48,316
Professional Fees		162,601	174,139
ROC Filing Fees		17,026	52,214
Sitting Fees to Directors		150,000	90,000
Sundry Balance written off		-	126,286
Telephone Expenses		9,498	5,701
Travelling & Conveyance		207,421	95,220
<b>TOTAL</b>		<b>3,500,100</b>	<b>1,035,342</b>

**NOTE NO. 21 - RELATED PARTY DISCLOSURE:**

a) List of Related Parties where control exists and related parties with whom transaction have taken place and relationships:

i. Holding Company

Awaita Properties Pvt. Ltd

ii. Key Managerial Personnel

Arun Sahu (Chief Financial officer "CFO")

Aarti A. Salekar (Company Secretary "CS") (Resigned w.e.f July 21, 2015)

Bhakti R. Sampat (Company Secretary "CS") (Appointed w.e.f November 4, 2015)

Chintan Chheda (Manager) (Appointed w.e.f November 4, 2015)

b) Disclosure of Related Party Transaction between the Company and related parties for the year ended March 31, 2016

Particulars	As At	As At
	March 31, 2016 (Amount in Rs.)	March 31, 2015 (Amount in Rs.)
i. Key Management Personnel		
Salary Paid to CFO and CS	1,101,156	833,000
	1,101,156	833,000
ii. Holding Company		
Closing Balance	478,811,351	380,340,681



**NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2016****NOTE NO. 22 - CONTINGENT LIABILITIES AND COMMITMENTS**

There is no contingent liabilities during the year.

**NOTE NO. 23 - DIRECTOR'S REMUNERATION**

No remuneration has been paid to any of the Directors.

**NOTE NO. 24**

No provision has been made for retirement and employee benefit as per 'AS 15' regarding Retirement benefits.

**NOTE NO. 25 - SEGMENT REPORTING**

Segment Information : The Company's main business is that of brokers, underwriters, moneylenders and financing. All other activities of the Company are related to the main business. As such there are no separate reportable segments as per the Accounting Standard on 'Segment Reporting' (AS-17), issued by the Institute of Chartered Accountants of India.

**NOTE NO. 26 - EARNINGS PER SHARE (EPS)**

Particulars	As At	As At
	March 31, 2016	March 31, 2015
Net Profit/(Loss) After Tax available for Equity Shareholders (in Rs.)	286,021	3,288,459
Weighted Average Number of Equity Shares of Rs.10/- each outstanding during the year	3,006,000	3,006,000
Basic/Diluted EPS (in Rs.)	0.10	1.09

**NOTE NO. 27 - FOREIGN CURRENCY TRANSACTIONS**

There is no income or expenditure in foreign currency during the year.

**NOTE NO. 28**

- Previous year figures have been regrouped or re-arranged, wherever necessary.
- Figures are rounded off to nearest rupees.
- In the opinion of the Management, current assets, advances are approximately of the value stated, if realized in the ordinary course of business, except otherwise stated.

**AS PER OUR REPORT OF EVEN DATE**

**For BATRA SAPRA & COMPANY**

**Chartered Accountants**

**Firm Reg. No. 000103N**

**Amrit Lal Batra  
Senior Partner  
Membership No. 016929**

**Place: New Delhi  
Date : May 25, 2016**

**For and on behalf of the Board of Directors**

**Arun G. Sahu  
Chief Financial Officer**

**Alexander Joseph  
Chairman  
DIN: 00485766**

**Place: Mumbai  
Date : May 25, 2016**

**Form AOC-I**

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

**Part "A": Subsidiaries**

**(Information in respect of each subsidiary to be presented with amounts in Rs.)**

1	Name of the subsidiary	:	JPT Share Services Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	:	N.A.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	:	N.A.
4	Share capital	:	3,600,000
5	Reserves and Surplus	:	(501,257)
6	Total assets	:	3,145,918
7	Total Liabilities	:	47,175*
8	Investments	:	--
9	Turnover	:	--
10	Profit before taxation	:	(104,021)
11	Profit for taxation	:	(104,021)
12	Provision for taxation	:	--
13	Profit after taxation	:	--
14	Proposed Dividend	:	--
15	% of shareholding	:	100%

\*Excluding Share Capital and Reserves & Surplus

**Part B - Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures – Not Applicable**

**AS PER OUR REPORT OF EVEN DATE**

**For BATRA SAPRA & COMPANY**

**Chartered Accountants**

**Firm Reg. No. 000103N**

**Amrit Lal Batra**

**Senior Partner**

**Membership No. 016929**

**Place: New Delhi**

**Date : May 25, 2016**

**For and on behalf of the Board of Directors**

**Arun G. Sahu**  
**Chief Financial Officer**

**Alexander Joseph**  
**Chairman**  
**DIN: 00485766**

**Place: Mumbai**

**Date : May 25, 2016**

Disclosures of details as required by Revised Para 13 of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007, earlier Para 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

**Liabilities Side**

(Rs. In Lakhs)

Particulars		Amount Outstanding	Amount Overdue
1	Loans and Advances availed by the NBFCs inclusive of Interest accrued thereon but not paid	0.00	0.00
	a. Debentures	0.00	0.00
	Secured	0.00	0.00
	Unsecured (other than falling within the meaning of Public Deposits)	0.00	0.00
	b. Deferred Credits	0.00	0.00
	c. Term Loans	0.00	0.00
	d. Inter-corporate loans and borrowing	0.00	0.00
	e. Commercial Paper	0.00	0.00
	f. Other loans	4788.11	0.00
	<b>Total</b>	<b>4788.11</b>	<b>0.00</b>

**Asset Side**

Particulars		Amount Outstanding
2	Break up of Loans and Advances including bills receivables (other than those included in [4] below):	
	a. Secured	1016.64
	b. Unsecured	0.00
	<b>Total</b>	<b>1016.64</b>
3	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors:	
	a. Financial Lease	0.00
	b. Operating Lease	0.00
	(ii) Stock on hire including hire charges under sundry debtors:	
	a. Assets on hire	0.00
	b. Repossessed Assets	0.00
	(iii) Other loans counting towards AFC activities:	
	a. Loans where assets have been repossessed	0.00
	b. Loans other than (a) above	0.00
	<b>Total</b>	<b>0.00</b>

4	Break-up of Investments:	
	Current Investments:	
	1. <u>Quoted:</u>	
	(i) Shares:	
	a. Equity	0.00
	b. Preference	0.00
	(ii) Debentures and Bonds	0.00
	(iii) Units of Mutual Funds	0.01
	(iv) Government Securities	0.00
	(v) Others	0.00
	<b>Total</b>	<b>0.01</b>
	2. <u>Unquoted:</u>	
	(i) Shares:	
	a. Equity	0.00
	b. Preference	0.00
	(ii) Debentures and Bonds	0.00
	(iii) Units of Mutual Funds	0.00
	(iv) Government Securities	0.00
	(v) Others	0.00
	<b>Total</b>	<b>0.00</b>
	Long Term Investments:	
	1. <u>Quoted:</u>	
	(i) Shares:	
	a. Equity	583.48
	b. Preference	0.00
	(ii) Debentures and Bonds	0.00
	(iii) Units of Mutual Funds	0.00
	(iv) Government Securities	0.00
	(v) Others	0.00
	<b>Total</b>	<b>583.48</b>
	2. <u>Unquoted:</u>	
	(i) Shares:	
	a. Equity	3,529.13
	b. Preference	0.00
	(ii) Debentures and Bonds	0.00
	(iii) Units of Mutual Funds	0.00
	(iv) Government Securities	0.00
	(v) Others	0.00
	<b>Total</b>	<b>3,529.13</b>

5 Borrower group-wise classification of assets financed as in (2) and (3) above:			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
a. Subsidiaries	0.00	0.00	0.00
b. Companies in the same group	0.00	0.00	0.00
c. Other related parties	0.00	0.00	0.00
2. Other than related parties	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

6 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		Market Value / Break up of fair value or NAV		Book Value (Net of Provisions)
Category				
1. Related Parties				
a. Subsidiaries		36.00		36.00
b. Companies in the same group		0.00		0.00
c. Other related parties		0.00		0.00
2. Other than related parties		40.41		583.49
<b>Total</b>		<b>76.41</b>		<b>619.49</b>
7 Other Information		Amount		
(i) Gross Non-performing Assets				
a. Related parties		0.00		
b. Other than related parties		0.00		
(ii) Net Non-performing Assets				
a. Related parties		0.00		
b. Other than related parties		0.00		
(iii) Assets acquired in satisfaction of debt		0.00		

**AS PER OUR REPORT OF EVEN DATE**For **BATRA SAPRA & COMPANY**

Chartered Accountants

Firm Reg. No. 000103N

**Amrit Lal Batra**  
Senior Partner  
Membership No. 016929

Place: New Delhi  
Date : May 25, 2016

For and on behalf of the Board of Directors

**Arun G. Sahu**  
Chief Financial Officer

**Alexander Joseph**  
Chairman  
DIN: 00485766

Place: Mumbai  
Date : May 25, 2016



**JPT SECURITIES LIMITED**

CIN: L67120MH1994PLC204636

**Registered Office:** SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai – 400023;  
**Tel:** 6619000, **Fax:** 22696023 **E-Mail:** [company.secretary@jptsecurities.com](mailto:company.secretary@jptsecurities.com); **Website:** [www.jptsecurities.com](http://www.jptsecurities.com)

**ATTENDANCE SLIP**

22 <sup>nd</sup> Annual General Meeting – Tuesday, September 27, 2016	
Registered Folio No./ DP ID No./ Client ID No.	
Name and address of the Member(s)	
Number of Shares held	

I certify that I am a member of the Company.

I hereby record my presence at the 22nd Annual General Meeting of the Members of the Company being held on Tuesday, September 27, 2016 at 1530 Hours at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400 001.

Member's/Proxy's Signature

Note: Please fill attendance slip and hand it over at the entrance of the meeting hall.

**JPT SECURITIES LIMITED**

CIN: L67120MH1994PLC204636

**Registered Office:** SKIL House, 209, Bank Street Cross Lane, Fort, Mumbai – 400023;  
**Tel:** 6619000, **Fax:** 22696023 **E-Mail:** [company.secretary@jptsecurities.com](mailto:company.secretary@jptsecurities.com); **Website:** [www.jptsecurities.com](http://www.jptsecurities.com)

**PROXY FORM**

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

22 <sup>nd</sup> Annual General Meeting – Tuesday, September 27, 2016	
Name	
Registered Address	
Email ID	
DP ID/ Client ID*	
Folio No	

\*Applicable for investors holding shares in Electronic form.

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

- Name : ..... Address : .....  
E-Mail: ..... Signature : ....., or falling him/her
- Name : ..... Address : .....  
E-Mail: ..... Signature : ....., or falling him/her
- Name : ..... Address : .....  
E-Mail: ..... Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **22<sup>ND</sup> ANNUAL GENERAL MEETING** of the Company, to be held on Tuesday, September 27, 2016 at 1530 Hours at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	Optional*		
		For	Against	Abstain
Ordinary Business				
1.	Ordinary Resolution for adoption of Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Auditors and Directors thereon			
2.	Ordinary Resolution for re-appointment of Mr. Nikhil Gandhi, Director (DIN: 00030560), who retires by rotation and being eligible, offers himself for re-appointment.			
3.	Ordinary Resolution under section 139 of the Companies Act, 2013, for ratification of appointment of Auditors of the Company and fixing their remuneration.			
Special business				
4.	Ordinary Resolution for Appointment of Mr. Chinten Chheda as Manager of the Company			

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

Affix Revenue Stamp
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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.**
- For the resolutions, explanatory statements and Notes please refer to the Notice of 22nd Annual General Meeting.
- \* It is optional to put your preference in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' or 'Abstain' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.

If undelivered please return to :  
JPT SECURITIES LIMITED  
SKIL House,  
209, Bank Street Cross Lane,  
Fort, Mumbai - 400 023