

JPT SECURITIES LIMITED

24th ANNUAL REPORT

2017-2018

ANNUAL GENERAL MEETING

Date : September 28, 2018
 Day : Friday
 Time : 3.30 P.M
 Place : Babasaheb Dahanukar Hall,
 Oricon House,
 12, K. Dubhash Marg,
 Kala Ghoda, Fort,
 Mumbai – 400001

BOARD OF DIRECTORS

| | |
|------------------------------|----------|
| 1. Mr. J. Alexander | Chairman |
| 2. Mr. Nikhil Gandhi* | Director |
| 3. Mr. V. Ramanan | Director |
| 4. Ms. Gayathri Ramachandran | Director |
| 5. Ms. Akshita Gandhi** | Director |

* Resigned from the post of Director of the Company w.e.f. March 15, 2018.

** Appointed as an Additional Director of the Company w.e.f. May 28, 2018.

MANAGER

Mr. Chintan Chheda

CHIEF FINANCIAL OFFICER

Mr. Arun Sahu

COMPANY SECRETARY

Mr. Mandar Desai

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
 Website : www.jptsecurities.com

STATUTORY AUDITORS

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

REGISTRAR AND SHARE TRANSFER AGENTS

MAS Services Limited
 T-34, 2nd Floor, Okhla Industrial Area,
 Phase - II, New Delhi - 110 020
 Ph: 011-26387281/82/83
 Fax: 011-26387384
 Email: info@masserv.com

BANKERS

HDFC Bank Limited
 Central Bank of India
 Kotak Mahindra Bank

INDEX

| | |
|--|----|
| Notice | 1 |
| Directors' Report | 7 |
| Management Discussion and Analysis Report | 18 |
| Standalone Auditors' Report | 20 |
| Standalone Financial Statements | 24 |
| Consolidated Auditors' Report | 34 |
| Consolidated Financial Statements | 38 |

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting ('AGM') of the Members of JPT Securities Limited will be held on Friday, September 28, 2018 at 3.30 p.m. at Babasaheb Dahanukar Hall, Oricon House, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400001 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Including the Consolidated Financial Statements) of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint M/s. Bharat Shah & Associates, as the Statutory Auditors of the Company and in this regard to consider and, if thought fit, to pass 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 recommendation of the Audit Committee of the Board of Directors, M/s. Bharat Shah & Co., Chartered Accountants (Firm Registration No.101249W), be and are hereby appointed as the Statutory Auditors of the Company for a term of five years i.e., till the conclusion of 29th Annual General Meeting of the Company to be held in the year 2023; on such remuneration as may be decided by the Board of Directors of the Company."

SPECIAL BUSINESS:

3. **To consider and if thought fit, to pass the following resolution as an Ordinary Resolution for Re-appointment of Mr. Chintan Chheda as a Manager of the Company:-**

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, approval of the Board, 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 re - appointment of Mr. Chintan Chheda, as the Manager of the Company with effect from November 4, 2017 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."

4. **To consider and if thought fit, to pass the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Ms. Akshita Gandhi:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 as amended from time to time and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Akshita Gandhi (DIN: 05246232), who was appointed as an Additional Director of the Company with effect from May 28, 2018 on the Board of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a director of the company whose office shall be liable to retire by rotation."

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
For JPT Securities Limited**

**Mandar Desai
Company Secretary**

Place: Mumbai
Date: August 14, 2018

NOTES:

1. Pursuant to the requirements on Secretarial Standards (“SS-2”) and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of the Director/ Key Managerial Person’s (KMP) proposed to be Appointed/ Re-appointed is given in the Exhibit to Notice.
2. **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.
3. 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.
4. Members / Proxies / Representatives are requested to bring their copies of the Annual Reports and the Attendance Slips sent herewith to attend the AGM.
5. 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.
6. 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.
7. The Register of Members and Transfer Books of the Company shall remain closed from Saturday, September 22, 2018 to Friday, September 28, 2018 (both days inclusive) for the purpose of the AGM of the Company.
8. 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.
9. 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.
10. In support of Green Initiative, copies of the Annual Report for FY 2017-18 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 24, 2018. However, if such a person is not a Member on the cut-off date of Friday, September 21, 2018; 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.

11. 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.
12. 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 remote e-voting are detailed hereunder:-

- (i) The voting period begins on Tuesday, September 25, 2018 at 09.00 a.m and ends on Thursday, September 27, 2018 at 05.00 p.m. During this period, shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date) of Friday, September 21, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders / Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|--|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. • 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. |
| Dividend Bank Details OR Date of Birth (DOB) | 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. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

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

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number (EVSN- 180820036) of 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 login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for 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 and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.
14. The Company has appointed Mr. Aashish Bhatt (C.P No. 7023), 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 and CDSL's website and shall also be communicated to BSE Limited where the shares of the Company are listed.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank account details by every participation in securities. Members holding shares in electronic form are, therefore, requested to submit the PAN and Bank account details to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details and bank account details to the Registrars and Share Transfer Agents of the Company. SEBI vide their circular dated April 20, 2018 has mandated that dividend warrant/ demand draft revalidation request can be processed only if the bank account details are registered with Depository Participants (for demat shareholders) and Registrars and Share Transfer Agents of the Company (for shareholders holding shares in physical form). Hence, the shareholders are requested to immediately register their PAN and bank account details.
17. SEBI has mandated that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. The shareholders, who are still holding shares in physical form are requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory Demat mode as per the regulation of SEBI.
18. Pursuant to the provisions of the Companies Act, 2013 and SS-2: Secretarial Standard on General Meetings, the Company wishes to inform that no distribution of gift will be made by the Company in connection with the 24th Annual General Meeting.

EXHIBIT TO NOTICE**Annexure I**

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 Manager and Director proposed to be re-appointed and appointed:

| | |
|---|--|
| Name of Manager | Mr. Chintan Chheda |
| Date of Birth | August 29, 1988 |
| Age | 30 Years |
| Qualification | Bachelor of Engineering (Information Technology), e-MBA – Digital Business Management |
| Nationality | Indian |
| Date of Re-appointment | November 4, 2017 |
| Designation | Manager |
| Brief profile including nature of Expertise in specific functional areas | Mr. Chintan Chheda is affiliated with e-commerce and digital marketing. He has experience in market research and formulating business plans. |
| Inter-se relationship with other directors and Key Managerial Personnel | None |
| Number of Board Meetings attended during the year. | Four |
| Directorship held in other Companies as on March 31, 2018 | • Nayroh Lifestyle and Leisure Infrastructure Limited |
| Chairmanship / Membership of the Committee of the Board of Directors of other public Companies as on March 31, 2018 | |
| a) Audit Committee | Nil |
| b) Stakeholders Relationship Committee | Nil |
| c) Nomination, Remuneration Committee | Nil |
| Shareholding in the Companies as on March 31, 2018 | Nil |
| Remuneration | Nil |

Annexure II

| | |
|---|--|
| Name of Director | Ms. Akshita Gandhi |
| Date of Birth | April 18, 1988 |
| Age | 30 Years |
| Qualification | B.B.A, Finance from the American University in Dubai |
| Nationality | Indian |
| Date of Appointment | May 28, 2018 |
| Designation | Additional Director |
| Brief profile including nature of Expertise in specific functional areas | Ms. Akshita Gandhi has completed her International Baccalaureate from the American School of Bombay. After that she went ahead and pursued her B.B.A, Finance from the American University in Dubai. She is associated with SKIL Group since 2012 and has been involved in urban infrastructure projects. Ms. Akshita has a keen interest in maritime and superstructure infrastructure. |
| Inter-se relationship with other directors and Key Managerial Personnel | None |
| Number of Board Meetings attended during the year. | NA |
| Directorship held in other Companies as on March 31, 2018 | Nayroh Lifestyle and Leisure Infrastructure Limited |
| Chairmanship / Membership of the Committee of the Board of Directors of other public Companies as on March 31, 2018 | Nayroh Goa Resort Private Limited Dua Foundation |
| a) Audit Committee | Nil |
| b) Stakeholders Relationship Committee | Nil |
| c) Nomination, Remuneration Committee | Nil |
| Shareholding in the Companies as on March 31, 2018 | Nil |
| Remuneration | Nil |

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.3

Mr. Chintan Chheda was appointed as a Manager of the Company on November 4, 2015 for a period of two years. Since Mr. Chintan Chheda was eligible for a re-appointment, the Board of Directors in their meeting held on November 13, 2017, have re-appointed Mr. Chintan Chheda as a Manager of the Company w.e.f. November 4, 2017 for a period of two years subject to approval of members of the Company, on the terms and conditions of appointment as contained in the draft agreement.

Copy of 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 be made available for inspection at the meeting.

Approval of the shareholders is required to be accorded for re-appointment of Mr. Chintan Chheda as Manager of the Company by way of passing an Ordinary Resolution. Hence, the resolution is put up for shareholders approval. None of the directors, Key Managerial Personnel apart from Mr. Chintan Chheda and their relatives are concerned or interested in the passing of the aforesaid resolution.

The Directors recommend the passing of the Resolution as Ordinary Resolution under Item No. 3 of the accompanying Notice for the approval of the Members of the Company.

Brief Profile of Mr. Chintan Chheda is attached herewith as an Annexure No. I to the Notice.

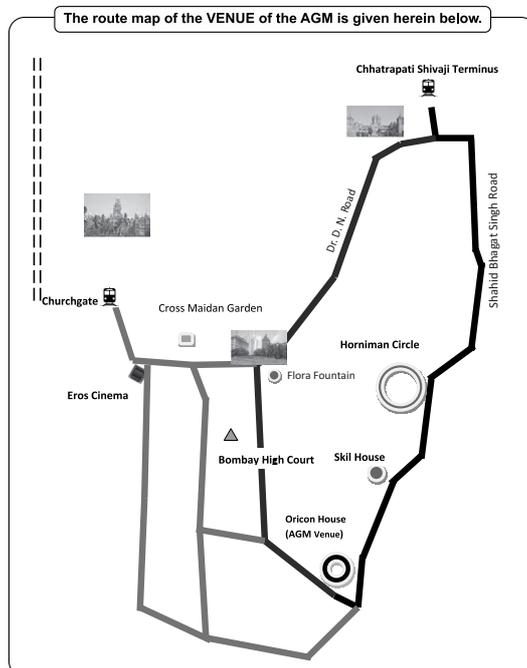
ITEM NO.4

Ms. Akshita Gandhi was appointed as an Additional Director of the Company on the recommendation of Nomination and Remuneration Committee to hold the office upto this Annual General Meeting by the Board of Directors in their meeting held on May 28, 2018 in accordance with the provisions of Section 161 of the Companies Act, 2013.

The Board is of the view that the appointment of Ms. Akshita Gandhi on the Company's Board as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by way of passing an Ordinary Resolution.

None of the directors, Key Managerial Personnel apart from Ms. Akshita Gandhi and their relatives are concerned or interested in the passing of the aforesaid resolution.

Further Additional Details as required under Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the brief profile of Ms. Akshita Gandhi which is attached herewith as an Annexure No. II to the Notice.



DIRECTORS' REPORT**Dear Members,**

Your directors have pleasure in presenting their 24th Annual Report of the Company together with the Audited Financial Statements for the year ended March 31, 2018.

Financial Highlights (Standalone)

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

(Rupees in Lacs)

| Particulars | 2017-2018 | 2016-2017 |
|---|-----------|-----------|
| Total Income | 177.58 | 160.50 |
| Less: Expenditure | 25.49 | 144.27 |
| Profit before Depreciation & Tax | 152.09 | 16.23 |
| Less: Depreciation | 0.01 | 0.01 |
| Profit before Tax | 152.08 | 16.22 |
| Less: Taxes | 11.91 | 3.29 |
| Profit after Tax | 140.18 | 12.93 |
| Less: Transfer to Statutory Reserve Account as per Section 45-IC of Reserve Bank of India Act, 1934 | 28.04 | 2.59 |
| Balance carried forward to Balance Sheet | 112.14 | 10.34 |

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. 177.58 Lacs as compared to the income of Rs.160.50 Lacs during the previous financial year. The profit after tax as on March 31, 2018 amounted to Rs.140.18 Lacs as against profit of Rs. 12.93 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. 28.04 Lacs (Previous year Rs. 2.58 Lacs) are 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 Companies (Amendment) Act, 2017, the Extract of Annual Return is available on the website of the Company at <http://www.jptsecurities.com/investor-desk-annual-report.php>.

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, 2018.

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 period under review, the wholly owned subsidiary of the Company namely JPT Share Services Private Limited (“JSSPL”) had issued shares on Private Placement basis on February 28, 2018 and hence from February 28, 2018 it has ceased to be subsidiary of the Company pursuant to the provisions of Companies Act, 2013. However JSSPL continues to be “Associate” of the Company.

The performance and financial position of JSSPL is provided as a separate statement to the Consolidated Financial Statements in Form AOC – 1 in accordance with the provisions of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014.

Details of Directors and Key Managerial Personnel

Ms. Akshita Gandhi was appointed as an additional director of the Company on May 28, 2018 to hold the office upto this Annual General Meeting. The Board of Directors hereby also recommend appointment of Ms. Akshita Gandhi as Director of the Company. The Brief Profile of Ms. Akshita Gandhi is annexed to the notice as Annexure II.

Mr. Nikhil Gandhi resigned from the post of Director of the Company with effect from March 15, 2018. The Board place on record its deep sense of appreciation for the contribution made by Mr. Nikhil Gandhi during his tenure as Director of the Company.

Mr. Chintan Chheda was re-appointed as the Whole-time Key Managerial Personnel of the Company under the category of Manager with effect from November 4, 2017 for a period of two years subject to approval of the members of the Company. The Board of Directors hereby recommends re-appointment of Mr. Chintan Chheda as Manager of the Company for a period of two years. Profile of Mr. Chintan Chheda is annexed to the notice as Annexure I.

The Company has appointed Mr. Mandar Desai as the Whole-time Key Managerial Personnel of the Company under the category of Company Secretary with effect from November 13, 2017.

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 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, 2018 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 its 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 2017-18 (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 29, 2017, August 29, 2017, November 13, 2017 and February 7, 2018. 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 | 3 |
| Ms. Gayathri Ramachandran | 4 | 3 |
| Mr. V. Ramanan | 4 | 4 |

ii. Audit Committee

The Audit Committee comprises Mr. V. Ramanan (Chairman), Mr. J. Alexander 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 29, 2017, August 29, 2017, November 13, 2017 and February 7, 2018.

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 | 4 | 3 |
| Mr. Nikhil Gandhi | 4 | 3 |

iii. Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Mr. V. Ramanan (Chairman), Mr. J. Alexander and Ms. Gayathri Ramachandran as Members.

The Nomination and Remuneration Committee met once during the financial year under review. The meeting of the Committee was held on February 07, 2018.

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 2017-18, no meeting of the Stakeholders Relationship Committee was held.

Statutory Auditors

As per the provisions of Section 139 of the Companies Act, 2013, the term office of M/s. Batra Sapra & Co., Chartered Accountants (Firm Registration No. 000103N), the Statutory Auditors of the Company will conclude from the close of the forthcoming Annual General Meeting of the Company.

The Board of Directors places on record its appreciation for the services rendered by M/s Batra Sapra & Co., Chartered Accountants, as the Statutory Auditors of the Company.

As required under the provisions of Section 139(1) of the Act, the Company has received written consent from Bharat Shah & Associates, Chartered Accountants bearing Firm Registration No.101249W, informing that their appointment, if made would be in accordance of the provisions of the Act, read with the Rule 4 (2) of the Companies (Audit and Auditors) Rules, 2014 and that they satisfy the criteria provided in Section 141 of the Act.

Members attention is drawn to a resolution proposing the appointment of the M/s Bharat Shah & Associates, Chartered Accountants bearing Firm Registration No.101249W as statutory auditors of the Company which is included in the item no. 2 of the Notice convening Annual General Meeting.

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, 2018, does not contain any qualification. No frauds have been reported by auditors under sub-section (12) of section 143 of the Companies Act, 2013. The observation in the Auditors' Report by M/s Batra Sapra & Co., Chartered Accountants have been dealt with in the relevant Notes to Accounts, which are self-explanatory.

Internal Auditors

M/s. Sanjay Vijay & Associates, Chartered Accountants, Mumbai, have been appointed as Internal Auditors for conducting internal audit of the Company. The internal auditors independently evaluate the internal controls systems, monitor implementation of the accounting systems & procedures and statutory compliances. The audit committee periodically reviews the reports of the Internal Auditors.

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 2017-18. There are no qualifications made by the Secretarial Auditor in her Report. The observation in the Secretarial Audit Report is self-explanatory.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2018, is annexed to this report as **Annexure I**.

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 II**'.

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 Extract of Annual Return.

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 III'.

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 11.00 a.m. to 01.00 p.m. 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.

Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company.

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:

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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

For JPT Securities Limited

**J. Alexander
Chairman
DIN: 00485766**

Place: Mumbai
Date: August 14, 2018

Annexure I
From No. MR-3
Secretarial Audit Report

for the financial year ended 31st March, 2018

*[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

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 31st March, 2018, 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 31st March, 2018, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- 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, 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 (Share Based Employee Benefits) Regulations, 2014;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (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 for General Meetings, Board and Committees Meetings (i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee); and
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc except for delay in intimation about cessation of non-material Subsidiary to Stock exchange.

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)
- (ii) Resignation of Mr. Nikhil Gandhi as Director of the company.

Place: Mumbai

Bhavika Aashish Bhatt

Date: August 14, 2018

ACS No.: 36181, COP No.: 13376

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

Bhavika Aashish Bhatt

Date: August 14, 2018

ACS No.: 36181, COP No.: 13376

Annexure II 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 2017-2018 is NIL.
- ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in FY 2017-2018 is 11.54%.
- iii) The percentage increase in the median remuneration of employee(s) in the financial year: Not Applicable
- iv) The number of permanent employees on the role of the Company: As on March 31, 2018, there was 2 permanent employee on the pay roll of the company.
- v) 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.
- vi) 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 III 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') 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 (JPT)

The Company is a Non-Banking Financial Company ("NBFC") which mainly deals in capital market and financial services. The Company is registered with Reserve Bank of India as a Non-Banking Finance Company, not accepting public deposits under Section 45-IA of the Reserve Bank of India Act, 1934. The Equity Shares of the Company are listed on Bombay Stock Exchange Limited.

The Company was incorporated as Public Limited Company on April 13, 1994, in New Delhi and was taken over by Awaita Properties Private Limited in October 2008 in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. Awaita Properties Private Limited is promoted by Mr. Nikhil Gandhi and Mr. Bhavesh Gandhi. The Registered Office of the Company was shifted from New Delhi to Mumbai in May, 2010.

The Company has a wholly-owned subsidiary namely, JPT Share Services Private Limited, which has been admitted as a Deposit Based Trading Member of Cash Segment and Equity Derivatives Segment of BSE Limited.

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Post the temporary slowdown triggered by Demonetization (FY 2016-17) and GST implementation (FY 2017-18), the Indian economy showed signs of recovery in the second half of FY 2017-18. This was evident from the pickup of industrial production and decline in retail inflation (measured by CPI) after a period of negativity. The third quarter of this financial year showed signs of positive and fastest growth in the last 5 quarters at 7.2% which overtook China whose growth was 6.5% during the same period. Manufacturing, Farm and services sectors showed signs of promising growth which is expected to sustain in the coming years.

Retail inflation touched a five-month low in March 2018 after climbing steadily till November 2017, prompting Reserve Bank of India (RBI) to lower its April-September retail inflation projection to 4.7% from a previous range of 5.1-5.6%, released in February. RBI also maintained its policy rates during its April 2018 monetary policy review, taking a neutral stance on interest rates.

India is expected to grow at 6.6% in financial year 2017-18, as per the latest estimates from CSO. The World Bank, however, has projected India's growth at 7.3% in financial year 2018-19 and 7.5% in financial year 2019-20 (Source: World Bank India report, March 2018). The Government's continuing reforms agenda is expected to infuse dynamism into the national economy, contributing to its growth momentum.

The Indian financial services sector, comprising of a range of institutions from commercial and co-operative banks, pension funds and Non-Banking Financial Companies (NBFCs) to Mutual Funds, insurance companies, etc., is diverse and expanding rapidly. Over the years, the Government of India has initiated several reforms to liberalize this industry and expand its reach to individuals in the hinterlands and Micro, Small and Medium Enterprises (MSMEs) in need of credit and other financial services. Adding a further dimension, the Government and RBI have also allowed new entities such as Payment Banks and Small Finance Banks to enter the financial sector.

The financial sector in India predominantly comprises of the banking sector, with commercial banks accounting for more than 64% of the total assets held by the financial system. However, the role of the NBFC sector has been growing. The balance sheet of the NBFC sector expanded by 14.5% during financial year 2016-17. Despite the growth, NBFCs managed their asset quality better than the banks. Gross bad loans of the NBFC industry stood at 4.4% in March 2017, down from 4.9% in September 2016, when banks in general witnessed a rise. Net NPAs as a percentage of total advances also declined from 2.7% to 2.3%.

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.

The 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

Company has started with various initiatives to identify new avenues for improving and enhancing business prospects, over and above its current operations.

5. RISK AND CONCERNS

Government Policies and economic changes which impacts the financial sector, does have an adverse impact on the business of our company as well.

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

- a) Share Capital: As on March 31, 2018, 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, 2018, stood at Rs. 300.60 Lacs comprising of 30,06,000 Equity Shares of Rs. 10/- each (previous year Rs. 300.60 Lacs).
- b) Reserves and Surplus: During the year under review, the Reserves and Surplus stood at Rs. 679.89 Lacs (previous year Rs. 539.71 Lacs).
- c) Financial Result: During the year ended March 31, 2018, the Company has earned total income of Rs. 177.58 Lacs as compared to the income of Rs. 160.50 Lacs during the previous financial year. The profit after tax as on March 31, 2018 amounted to Rs. 140.17 Lacs as against profit of Rs. 12.93 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. Some of the salient motivational initiatives taken by the management in boosting the morale of the staff is:

- Interactive forums
- Feedbacks through mails
- Quarterly reviews
- Festive celebrations
- Regular Annual appraisals

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.

STANDALONE AUDITORS' REPORT

To the Members of

JPT Securities Limited

Report on the Standalone Financial Statements

1. We have audited the accompanying standalone financial statements of **JPT Securities Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, 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 31st March, 2018, its profit and loss and 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 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 Batra Sapra & Co.

Chartered Accountants

Firm Registration No. 000103N

Amrit Lal Batra

(Partner)

M.No.016929

Place: New Delhi

Date: 28.05.2018

Annexure A referred to in paragraph 7 Our Report of even date to the members of JPT Securities Limited on the accounts of the company for the year ended 31st March, 2018

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.
- (iii) 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).
- (iv) 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.
- (v) 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.
- (vi) The company has a deposits from Awaita properties Private Limited Rs.3,89,048/- as on 31/03/2018 (Previous year outstanding: Rs. 40,37,05,835/- as on 31/3/2017). The repayment and other terms are not specified.
- (vii) 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.
 - (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,
 - (b) 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.

| S. No. | Nature of Dues | Amount | Period to which it relates |
|--------|----------------|---------|----------------------------|
| 1. | Service tax | 9785000 | F.Y. 2011-12 |
| 2. | Service tax | 3712546 | F.Y. 2012-13 |
| 3. | Service tax | 1054308 | F.Y. 2013-14 |
| 4. | Service tax | 438165 | F.Y. 2014-15 |
| 5. | Service tax | 495458 | F.Y. 2015-16 |

| S. No. | Nature of Dues | Amount | Period to which it relates |
|--------|----------------|---------|----------------------------|
| 6. | Service tax | 173850 | F.Y. 2016-17 |
| 7. | Service tax | 3000 | F.Y. 2017-18 |
| 8. | Income tax | 7459897 | A.Y. 2012-13 |
| 9. | Income tax | 7555024 | A.Y. 2013-14 |
| 10. | Income tax | 642634 | A.Y. 2014-15 |
| 11. | Income tax | 88240 | A.Y. 2015-16 |
| 12. | Income tax | 347983 | A.Y. 2009-10 |

- (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. 1,60,93,778/- and service tax for Rs. 1,56,62,327/- 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 Batra Sapra & Co.

Chartered Accountants
Firm Registration No. 000103N

Amrit Lal Batra

(Partner)
M.No.016929

Place: New Delhi
Date: 28.05.2018

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF 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 **JPT SECURITIES LIMITED** ("the Company") as of March 31, 2018 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, 2018, 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 Batra Sapra & Co.

Chartered Accountants
Firm Registration No. 000103N

Amrit Lal Batra

(Partner)
M.No.016929

Place: New Delhi
Date: 28.05.2018

BALANCE SHEET AS AT MARCH 31, 2018

| Particulars | Note no. | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|----------|---------------------------|----------------------------|
| I EQUITY & LIABILITIES: | | | |
| (1) SHAREHOLDERS' FUNDS | | | |
| Share Capital | 2 | 30,060,000 | 30,060,000 |
| Reserves and Surplus | 3 | 67,988,805 | 53,970,878 |
| | | | 98,048,805 |
| (2) NON-CURRENT LIABILITIES | | | |
| Long-term Liabilities | | - | - |
| Deferred Tax Liabilities | 4 | - | - |
| (3) CURRENT LIABILITIES | | | |
| Short-term Borrowings | 5 | 389,048 | 403,705,835 |
| Trade Payables | 6 | - | - |
| Other Current Liabilities | 7 | 15,894,601 | 16,225,738 |
| Short-term Provisions | 8 | 17,647,778 | 16,678,358 |
| | | | 33,931,427 |
| TOTAL | | 131,980,232 | 520,640,809 |
| II ASSETS: | | | |
| (1) NON-CURRENT ASSETS | | | |
| Fixed Assets | 9 | | |
| -Tangible Assets | | 24 | 168 |
| -Capital Work-in-progress | | - | - |
| | | | 24 |
| Deferred tax asset | | 2,500 | 3,205 |
| Non-Current Investments | 10 | 52,612,967 | 401,925,649 |
| Long-term Loans and Advances | | | |
| Other Non-current Assets | 11 | 1,708,000 | - |
| (2) CURRENT ASSETS | | | |
| Current Investments | 12 | 1,178 | 1,178 |
| Trade Receivables | 13 | - | 483,600 |
| Cash and Cash Equivalents | 14 | 2,093,701 | 1,601,436 |
| Short-term Loans and Advances | 15 | 75,561,863 | 116,625,574 |
| | | | 77,656,742 |
| TOTAL | | 131,980,232 | 520,640,809 |
| Significant Accounting Policies | 1 | | |
| Notes on Financial Statements | 2 to 26 | | |

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 : 28-5-2018

For and on behalf of the Board of Directors

Mandar Desai
Company Secretary

Arun G. Sahu
Chief Financial Officer

Alexander Joseph
Chairman
DIN: 00485766

Place: Mumbai
Date : 28-5-2018

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

| Particulars | Note no. | Current Year | | Previous Year |
|---|----------|--------------|-------------------|-------------------|
| | | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| Revenue from Operations | 16 | | 7,000,000 | 16,050,004 |
| Other Income | 17 | | 10,758,113 | - |
| Total Revenue | | | <u>17,758,113</u> | <u>16,050,004</u> |
| Expenditure | | | | |
| Employee Benefits Expenses | 18 | | 1,072,959 | 901,780 |
| Depreciation and Amortisation Expense | 9 | | 144 | 1,045 |
| Other Expenses | 19 | | 1,476,377 | 13,524,789 |
| Total Expenses | | | <u>2,549,480</u> | <u>14,427,614</u> |
| Profit/(Loss) before Exceptional and Extraordinary Items and Tax | | | 15,208,633 | 1,622,390 |
| Exceptional Items | | | - | - |
| Profit/(Loss) before Extraordinary Items and Tax | | | 15,208,633 | 1,622,390 |
| Extraordinary Items | | | - | - |
| Profit/(Loss) before tax | | | 15,208,633 | 1,622,390 |
| <u>Tax Expenses</u> | | | | |
| - Current tax | | 2,898,000 | | 328,568 |
| - Less : Mat Credit entitlement | | 1,708,000 | 1,190,000 | |
| - Deferred tax | | | 706 | (43) |
| Profit/(Loss) for the period from Continuing Operations | | | 14,017,927 | 1,293,865 |
| Profit/(Loss) for the period from Discontinuing Operations (After Tax) | | | - | - |
| Profit/(Loss) for the period | | | 14,017,927 | 1,293,865 |
| Earnings per share (Basic and Diluted) | | | 4.66 | 0.43 |
| (Refer Note No. 24) | | | | |
| Significant Accounting Policies | 1 | | | |
| Notes on Financial Statements | 2 to 26 | | | |

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 : 28-5-2018

Mandar Desai
Company Secretary

Arun G. Sahu
Chief Financial Officer

For and on behalf of the Board of Directors

Alexander Joseph
Chairman
DIN: 00485766

Place: Mumbai
Date : 28-5-2018

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2018

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|------------------------------|-------------------------------|
| A. Cash flow from Operating activities | | |
| Net Profit After Tax & Extraordinary Items | 14,018,633 | 1,293,822 |
| Adjustment for: | | |
| Depreciation and Amortisation Expense | 144 | 1,045 |
| Misc. Expenditure | - | - |
| Profit on Sale of Fixed Assets | (10,683,113) | - |
| Dividend Income | - | - |
| Operating Profit before working capital changes | <u>3,335,664</u> | <u>1,294,867</u> |
| Adjustment for working capital Changes | | |
| (Increase)/Decrease in Trade Receivables | 483,600 | 8,382,800 |
| (Increase)/Decrease in Inventories | - | - |
| Increase/(Decrease) in Other Non Current Assets | (1,708,000) | - |
| (Increase)/Decrease in Short-term Loans and Advance | 41,063,711 | 55,397,407 |
| Increase/(Decrease) in Trade and Other Payable | (331,137) | 693,258 |
| Increase/(Decrease) in Provisions | 969,420 | - |
| Cash generated from Operations | 43,813,258 | 65,768,332 |
| Direct taxes paid | - | - |
| Cash flow before Extraordinary items | 43,813,258 | 65,768,332 |
| Extraordinary items | - | - |
| Cash flow from Operating activities | (A) 43,813,258 | 65,768,332 |
| B. Cash flow from Investing activities | | |
| Purchase Fixed Assets including Capital WIP | - | - |
| Sales of Fixed Assets | - | - |
| Profit on Sale of Fixed Assets | 10,683,113 | - |
| Sale / (Purchase) of Investment | 349,312,682 | 9,334,674 |
| Net cash used in Investment activities | (B) 359,995,795 | 9,334,674 |
| C. Cash flow from Financing activities | | |
| Increase/(Decrease) in Long Term Borrowings (Net of Repayment) | - | - |
| Increase/(Decrease) in Short Term Borrowings (Net) | (403,316,789) | (75,105,516) |
| Proceeds from issue of Share Capital | - | - |
| Dividend Paid (Net) | - | - |
| Net cash used in Financing activities | (C) (403,316,789) | (75,105,516) |
| Net increase / decrease in Cash and Cash Equivalents | (A+B+C) 492,264 | (2,510) |
| Cash & Cash Equivalents as at April 01, 2017 | 1,601,436 | 1,603,946 |
| (Opening Balance) Cash in Hand & Balance with Banks | | |
| Cash & Cash Equivalents as at March 31, 2018 | <u>2,093,701</u> | <u>1,601,436</u> |
| (Closing Balance) Cash in Hand & Balance with Banks | | |
| Note: Figures in brackets represent outflows | | |
| Significant Accounting Policies | 1 | |
| Notes on Financial Statements | 2 to 26 | |

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 : 28-5-2018

Mandar Desai
Company SecretaryArun G. Sahu
Chief Financial Officer

For and on behalf of the Board of Directors

Alexander Joseph
Chairman
DIN: 00485766

Place: Mumbai

Date : 28-5-2018

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018**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, 2018

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.) |
|---|------------------------------|-------------------------------|
| NOTE NO. 2 - SHARE CAPITAL | | |
| (a) Authorised | | |
| 4,000,000 (4,000,000) Equity Shares of Rs.10/- each | 40,000,000 | 40,000,000 |
| (b) Issued, Subscribed and Paid-up | | |
| 3,006,000 (3,006,000) Equity Shares of Rs. 10/- each (Fully Paid-up) | 30,060,000 | 30,060,000 |
| | 30,060,000 | 30,060,000 |
| (c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period | | |
| | Current Year | Previous Year |
| | No. of Shares | No. of Shares |
| 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 | 3,006,000 | 3,006,000 |
| (d) Details of Shareholder holding more than 5% | | |
| | Current Year | Previous Year |
| | No. of Shares | No. of Shares |
| | % of Holding | % of Holding |
| Equity Shares held by | | |
| Holding Company: | | |
| Awaita Properties Pvt. Ltd. | 1,806,350 | 1,806,350 |
| | 60.09 | 60.09 |
| | | |
| Particulars | Current Year | Previous Year |
| | Amount (Rs.) | Amount (Rs.) |
| NOTE NO. 3 - RESERVES AND SURPLUS | | |
| (a) General Reserve | | |
| Balance as per last Balance Sheet | 45,000 | 45,000 |
| Add: Transfer from Profit & Loss Account | - | - |
| | 45,000 | 45,000 |
| (b) Statutory Reserve | | |
| Balance as per last Balance Sheet | 10,263,946 | 10,005,173 |
| Add: Transfer from Profit & Loss Account | 2,803,585 | 258,773 |
| | 13,067,531 | 10,263,946 |
| (c) Profit & Loss Account | | |
| Balance as per last Balance Sheet | 43,661,932 | 42,626,841 |
| Less: Adjustment of CWIP write off | - | - |
| Add: Transfer from Profit & Loss Account | 14,017,927 | 1,293,865 |
| Less: Transfer to Statutory Reserve Account * | 2,803,585 | 258,773 |
| | 54,876,274 | 43,661,932 |
| | 67,988,805 | 53,970,878 |

* 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, 2018

NOTE NO. 4 - DEFERRED TAX LIABILITIES (NET)

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|-------------------------------------|------------------------------|-------------------------------|
| Deferred Tax Liabilities | | |
| On account of fixed assets | (2,500) | (3,205) |
| | <u>(2,500)</u> | <u>(3,205)</u> |
| Deferred Tax Assets | | |
| Retirement Benefits | - | - |
| | <u>-</u> | <u>-</u> |
| Net Deferred Tax Liabilities | <u>(2,500)</u> | <u>(3,205)</u> |

NOTE NO. 5 - SHORT-TERM BORROWINGS

Unsecured Loan

| | | |
|--|----------------|--------------------|
| -From Holding Company (Repayable on Demand) | 389,048 | 403,705,835 |
| | <u>389,048</u> | <u>403,705,835</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 | 201,777 | 543,251 |
| Others-duties and taxes | 15,692,824 | 15,682,487 |
| | <u>15,894,601</u> | <u>16,225,738</u> |

NOTE NO. 8 - SHORT-TERM PROVISIONS

| | | |
|--|-------------------|-------------------|
| Contingent provision against standard assets | 175,000 | 250,000 |
| Provisions for Income Tax (Net) | 17,472,778 | 16,428,358 |
| | <u>17,647,778</u> | <u>16,678,358</u> |

NOTE NO. 9 - FIXED ASSETS

| DESCRIPTION | GROSS BLOCK | | | | | DEPRECIATION | | | | As at March 31, 2018 | As at March 31, 2017 |
|-------------------|---------------------------|---------------------------------|---|--|----------------------------|--------------------------|--------------------------------|--|---------------------------|----------------------------|----------------------------|
| | As at April 1, 2017 | Additions during the year | Acquisition through Business Combination | Deductions/ Adjustments during the year | As at March 31, 2018 | Upto April 1, 2017 | Provided during the year | Deductions/ Adjustments during the year | Upto March 31, 2018 | | |
| (Owned Asset) | | | | | | | | | | | |
| Tangible Assets: | | | | | | | | | | | |
| Office Equipments | 13,275 | - | - | - | 13,275 | 13,107 | 144 | - | 13,251 | 24 | 168 |
| Total | 13,275 | - | - | - | 13,275 | 13,107 | 144 | - | 13,251 | 24 | 168 |
| Previous Year | 13,275 | - | - | - | 13,275 | 12,062 | 1,045 | - | 13,107 | 168 | 1,213 |

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|------------------------------|-------------------------------|
| NOTE NO. 10 - NON-CURRENT INVESTMENTS | | |
| (a) (I) <u>Long-term Non-trade Investment</u> | | |
| <u>Quoted: Fully Paid-up</u> | | |
| <u>In Equity Shares of other Companies</u> | | |
| 1) Neha International Ltd | 18,258,223 | 18,258,223 |
| 1,40,649 (1,40,649) Equity Shares of Rs. 10 each | | |
| 2) A2Z Infra Engineering Ltd | 26,754,744 | 26,754,744 |
| 77,500 (1,10,000) Equity Shares of Rs. 10 each | | |
| (II) <u>Unquoted: Fully Paid-up</u> | | |
| <u>In Equity Shares of Associate</u> | | |
| JPT Share Services Pvt. Ltd | 7,600,000 | 7,600,000 |
| 7,60,000 (7,60,000) Equity Shares of Rs. 10 each | | |
| (III) <u>In Equity Shares of other Companies</u> | | |
| Catholic Syrian Bank Ltd | - | 349,312,682 |
| NIL (15,31,897) Equity Shares of Rs. 10 each | | |
| | 52,612,967 | 401,925,649 |
| (b) Aggregate Value of: - | | |
| -Quoted Investment | | |
| Book value | 45,012,967 | 45,012,967 |
| Market Value | 3,038,436 | 4,335,040 |
| -Unquoted Investment | | |
| Book value | 7,600,000 | 356,912,682 |
| NOTE NO. 11 - Other Non-current Assets | | |
| Mat Credit entitlement | 1,708,000 | - |
| | 1,708,000 | - |
| NOTE NO. 12 - CURRENT INVESTMENT | | |
| (a) <u>In Mutual Funds : Unquoted</u> | | |
| HDFC Cash Management Plan | 32 | 32 |
| Liquid Bees | 1,146 | 1,146 |
| | 1,178 | 1,178 |
| (b) Aggregate Value of: - | | |
| -Unquoted Investment | | |
| Book value | 1,178 | 1,178 |

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) | |
|--|--------------------------------------|--------------------------------------|---------------------------------------|
| NOTE NO. 13 - TRADE RECEIVABLES | | | |
| (Unsecured & Considered Good) | | | |
| (a) Debts due for a period exceeding six months | | | |
| - Considered good | - | 483,600 | |
| (b) Debts due for a period less than six months | | | |
| - Considered good | - | - | |
| | - | 483,600 | |
| | - | 483,600 | |
| NOTE NO. 14 - CASH AND CASH EQUIVALENTS | | | |
| (a) Cash on hand | 7,022 | 2,890 | |
| (b) Balance with Banks | 2,086,679 | 1,598,546 | |
| | 2,093,701 | 1,601,436 | |
| | 2,093,701 | 1,601,436 | |
| Particulars | Current Year Amount (Rs.) | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
| NOTE NO. 15 - SHORT-TERM LOANS & ADVANCES | | | |
| (Unsecured & Considered Good) | | | |
| Loan to Companies | 74,065,753 | | 112,390,415 |
| Advance recoverable in cash or in kind for value to be received | - | 74,065,753 | |
| (Unsecured & Considered Good) | | | |
| (a) Other Advances | | 1,496,110 | 4,235,159 |
| | | 75,561,863 | 116,625,574 |
| | | 75,561,863 | 116,625,574 |
| NOTE NO. 16 - REVENUE FROM OPERATIONS | | | |
| Fees from Consultancy Services | | - | 1,050,000 |
| Interest Income From ICD | | 7,000,000 | 15,000,004 |
| | | 7,000,000 | 16,050,004 |
| | | 7,000,000 | 16,050,004 |
| NOTE NO. 17 - OTHER INCOME | | | |
| Contingent Provision against standard assets | | 75,000 | - |
| Long Term Profit on Sales of Investment | | 10,683,113 | - |
| | | 10,758,113 | - |
| | | 10,758,113 | - |
| NOTE NO. 18 - EMPLOYEE BENEFITS EXPENSES | | | |
| Salaries, Wages and Bonus | | 1,072,959 | 901,780 |
| | | 1,072,959 | 901,780 |
| | | 1,072,959 | 901,780 |

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018

| Particulars | Current Year Amount (Rs.) | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|------------------------------|------------------------------|-------------------------------|
| NOTE NO. 19 - OTHER EXPENSES | | | |
| ADMINISTRATIVE AND GENERAL EXPENSES | | | |
| Advertisement | | 99,645 | 112,138 |
| Payment to Auditors | | | |
| - Audit Fees | 56,050 | | 54,625 |
| - Tax Audit Fees | - | | - |
| - Certification/other Charges | 107,235 | | 70,075 |
| | | 163,285 | 124,700 |
| Bank charges | | 4,093 | 3,443 |
| Demat charges | | 550 | 4,073 |
| Fee, Taxes & Legal charges | | 406,385 | 265,314 |
| Loss from Investment in Shares | | - | 12,197,162 |
| Other Administrative Expenses | | 49,472 | 62,444 |
| Printing & Stationary | | 33,608 | 21,631 |
| Professional Fees | | 537,885 | 203,476 |
| Contingent Provision against standard assets | | - | 250,000 |
| ROC Filing Fees | | 8,496 | 14,796 |
| Sitting Fees to Directors | | 125,000 | 130,000 |
| Telephone Expenses | | 1,168 | 612 |
| Travelling & Conveyance | | 46,790 | 135,001 |
| TOTAL | | <u>1,476,377</u> | <u>13,524,789</u> |

NOTE NO. 20 - 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")
Mandar Desai (Company Secretary "CS")
Chintan Chheda (Manager)
 - iii. Associates Company
JPT Shares Services Pvt. Ltd
- b) Disclosure of Related Party Transaction between the Company and related parties for the year ended March 31, 2018

| Particulars | As At March 31, 2018 (Amount in Rs.) | As At March 31, 2017 (Amount in Rs.) |
|-----------------------------|---|---|
| i. Key Managerial Personnel | | |
| Salary Paid to CFO and CS | 1,070,000 | 901,300 |
| ii. Holding Company | | |
| Unsecured Loans (Liability) | 389,048 | 403,705,835 |
| iii. Associates Company | | |
| Investment in Shares | - | - |
| Closing Balance | 7,600,000 | 3,600,000 |
| Advance Given | - | 1,712,618 |

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018**NOTE NO. 21 - CONTINGENT LIABILITIES AND CAPITAL AND OTHER COMMITMENTS**

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

NOTE NO. 22 - EMPLOYEE BENEFITS

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

NOTE NO. 23 - 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. 24 - EARNINGS PER SHARE (EPS)

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

| Particulars | As At March 31, 2018 | As At March 31, 2017 |
|--|----------------------|----------------------|
| Net Profit/(Loss) After Tax available for Equity Shareholders (in Rs.) | 14,017,927 | 1,293,865 |
| 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.) | 4.66 | 0.43 |

NOTE NO. 25 - EXPENDITURE IN FOREIGN CURRENCY

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

NOTE NO. 26

- 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 : 28-5-2018**

For and on behalf of the Board of Directors

**Mandar Desai
Company Secretary**

**Arun G. Sahu
Chief Financial Officer**

**Alexander Joseph
Chairman
DIN: 00485766**

**Place: Mumbai
Date : 28-5-2018**

CONSOLIDATED 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 Associates **M/s JPT Share Services Private Limited** (the Holding Company and its associates together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2018, 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 as 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, 2018, 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, Associates 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, 2018 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 31st March, 2018 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.
- j) The Company has provided requisite disclosures in its Consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 22 to the financial statements

For M/s Batra Sapra & Company

Chartered Accountants

Firm Registration No. 000103N

Amrit Lal Batra
(Partner)
M.No.016929

Place: New Delhi
Date: 14.08.2018

**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, 2018, 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 Associates company **M/s JPT Shares Services Private Limited**, (the Holding Company and its associates 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 internal financial controls over financial reporting of the Company and its Associate 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") 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 our audit opinion on the internal financial controls system over financial reporting of the Company and its Associates.

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, and to best of our information and according to explanation given to us, 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, 2018, based on the internal control over financial reporting criteria established by the respective Companies 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: 14.08.2018

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

| Particulars | Note no. | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|----------|------------------------------|-------------------------------|
| I EQUITY & LIABILITIES: | | | |
| (1) SHAREHOLDERS' FUNDS | | | |
| Share Capital | 2 | 3,00,60,000 | 3,00,60,000 |
| Reserves and Surplus | 3 | 6,79,71,113 | 5,32,35,464 |
| | | | 9,80,31,113 |
| (2) NON-CURRENT LIABILITIES | | | |
| Long-term Liabilities | | - | - |
| Deferred Tax Liabilities (Net) | | - | - |
| (3) CURRENT LIABILITIES | | | |
| Short-term Borrowings | 5 | 3,89,048 | 40,37,05,835 |
| Trade Payables | 6 | - | - |
| Other Current Liabilities | 7 | 1,58,94,601 | 1,62,46,776 |
| Short-term Provisions | 8 | 1,76,47,778 | 1,66,78,358 |
| | | | 3,39,31,427 |
| TOTAL | | 13,19,62,540 | 51,99,26,433 |
| II ASSETS: | | | |
| (1) NON-CURRENT ASSETS | | | |
| Fixed Assets | 9 | | |
| -Tangible Assets | | 24 | 87,686 |
| -Capital Work-in-progress | | - | 7,13,506 |
| | | | 24 |
| | | | 8,01,192 |
| Deferred tax asset | 4 | 2,500 | 3,205 |
| Non-Current Investments | 10 | 5,25,95,274 | 39,43,25,649 |
| Long-term Loans and Advances | 11 | - | 31,00,000 |
| Other Non-current Assets | 12 | 17,08,000 | - |
| (2) CURRENT ASSETS | | | |
| Current Investments | 13 | 1,178 | 1,178 |
| Trade Receivables | 14 | - | 4,83,600 |
| Cash and Cash Equivalents | 15 | 20,93,701 | 18,13,721 |
| Short-term Loans and Advances | 16 | 7,55,61,863 | 11,93,97,888 |
| | | | 7,76,56,742 |
| TOTAL | | 13,19,62,540 | 51,99,26,433 |
| Significant Accounting Policies | 1 | | |
| Notes on Financial Statements | 2 to 29 | | |

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 : 28-5-2018

For and on behalf of the Board of Directors

Mandar Desai
Company Secretary

Arun G. Sahu
Chief Financial Officer

Alexander Joseph
Chairman
DIN: 00485766

Place: Mumbai
Date : 28-5-2018

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

| Particulars | Note no. | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|----------|------------------------------|-------------------------------|
| Revenue from Operations | 17 | 70,00,000 | 1,65,34,936 |
| Other Income | 18 | 1,07,58,113 | - |
| Total Revenue | | 1,77,58,113 | 1,65,34,936 |
| Expenditure | | | |
| Employee Benefits Expenses | 19 | 10,72,959 | 9,01,780 |
| Depreciation and Amortisation Expense | 9 | 144 | 6,527 |
| Other Expenses | 20 | 14,76,377 | 1,42,38,399 |
| Total Expenses | | 25,49,480 | 1,51,46,706 |
| Profit/(Loss) before Exceptional and Extraordinary Items and Tax | | 1,52,08,633 | 13,88,230 |
| Exceptional Items | | - | - |
| Profit/(Loss) before Extraordinary Items and Tax | | 1,52,08,633 | 13,88,230 |
| Extraordinary Items | | - | - |
| Profit/(Loss) before tax | | 1,52,08,633 | 13,88,230 |
| <u>Tax Expenses</u> | | | |
| - Current Tax | | | 3,28,568 |
| - Less: Mat Credit entitlement | | 11,90,000 | |
| - Deferred Tax | | 706 | (43) |
| Profit/(Loss) for the period from Continuing Operations | | 1,40,17,927 | 10,59,704.85 |
| Profit/(Loss) for the period from Discontinuing Operations (After Tax) | | - | - |
| Profit / (loss) from share of Associates | | (17,693) | - |
| Profit/(Loss) for the period | | 1,40,00,234 | 10,59,705 |
| Earnings per share (Basic and Diluted) | | 4.66 | 0.35 |

(Refer Note No. 27)

Significant Accounting Policies

1

Notes on Financial Statements

2 to 29

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

Mandar Desai
Company Secretary

Alexander Joseph
Chairman
DIN: 00485766

Arun G. Sahu
Chief Financial Officer

Place: New Delhi
Date : 28-5-2018

Place: Mumbai
Date : 28-5-2018

Consolidated Statement of Cash Flows for the year ended March 31, 2018

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|------------------------------|-------------------------------|
| A) Cash flow from operating activities | | |
| Net profit after tax & extraordinary items | 1,40,18,633 | 10,59,662 |
| Adjustment for : | | |
| Depreciation and Amortisation Expenses | 144 | 6,527 |
| Dividend Income | - | - |
| Profit on Sale of Fixed Assets | (1,06,83,113) | - |
| Operating Profit before working capital changes | 33,35,664 | 10,66,189 |
| Adjustment for working capital Changes | | |
| (Increase)/Decrease in Trade Receivables | 4,83,600 | 83,82,800 |
| (Increase)/Decrease in Inventories | - | - |
| Increase/(Decrease) in MAT Credit Entitlement | (17,08,000) | - |
| (Increase)/Decrease in Long term Loans and Advance | - | - |
| (Increase)/Decrease in Short term Loans and Advance | 4,10,63,711 | 5,26,25,093 |
| Increase/(Decrease) in Trade and Other Payable | (3,31,137) | 6,67,121 |
| Increase/(Decrease) in Provisions | 9,69,420 | - |
| Cash generated from Operations | 4,38,13,258 | 6,27,41,204 |
| Direct taxes paid | - | - |
| Cash flow before extraordinary items | 4,38,13,258 | 6,27,41,204 |
| Extraordinary items | - | - |
| Cash flow from operating activities | (A) 4,38,13,258 | 6,27,41,204 |
| B. Cash flow from Investing activities | | |
| Purchase Fixed Assets including Capital WIP | - | (8,06,506) |
| Sales of Fixed Assets | - | - |
| Dividend Income | - | - |
| Preliminary Expenditure | - | - |
| Profit on Sale of Fixed Assets | 1,06,83,113 | - |
| Sale / (Purchase) of Investment | 34,93,12,682 | 1,33,34,674 |
| Net cash used in Investment activities | (B) 35,99,95,795 | 1,25,28,168 |
| C. Cash flow from Financing activities | | |
| Increase/(Decrease) in Term Loan (Net of Repayment) | - | - |
| Increase/(Decrease) in Unsecured Loan (Net of Repayment) | (40,33,16,789) | (7,51,05,516) |
| Proceeds from issue of Share Capital | - | - |
| Dividend Paid (Net) | - | - |
| Net cash used in financing activities | (C) (40,33,16,789) | (7,51,05,516) |
| Net increase / decrease in cash and cash equivalents | (A+B+C) 4,92,263 | 1,63,855 |
| Cash & cash equivalents as at April 1, 2017 | 18,13,722 | 16,49,867 |
| (opening balance) cash in hand & balance with banks | | |
| (Less) : Upon Desubsidiarisation of Subsidiary | (2,12,284) | |
| Cash & cash equivalents as at March 31, 2018 | 20,93,701 | 18,13,722 |
| (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 : 28-5-2018

Mandar Desai
Company SecretaryArun G. Sahu
Chief Financial Officer

For and on behalf of the Board of Directors

Alexander Joseph
Chairman
DIN: 00485766Place: Mumbai
Date : 28-5-2018

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018**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, 2018 | As At March 31, 2017 |
| JPT Share Services Pvt. Ltd (Incorporated in India) | | 100% |

The Financial statements of all the subsidiaries considered in the consolidated accounts are drawn up to March 31, 2018

- C. The Associate considered in the preparation of these Consolidated Financial Statements is:

| Name | Percentage of Ownership interest | |
|---|----------------------------------|----------------------|
| | As At March 31, 2018 | As At March 31, 2017 |
| JPT Share Services Pvt. Ltd (Incorporated in India) | 43.18% | |

The Financial statements of all the Associates considered in the consolidated accounts are drawn up to March 31, 2018

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 & Capital Work In Progress

Fixed Assets are stated at cost of acquisition including expenses incidental to their acquisition less accumulated depreciation. Expenditure incurred in connection with the project is transferred to capital work in progress and same will be allocated to Fixed Assets when the project will be ready for commercial operation.

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, 2018

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.) |
|---|------------------------------|-------------------------------|
| NOTE NO. 2 - SHARE CAPITAL | | |
| (a) Authorised | | |
| 4,000,000 (4,000,000) Equity Shares of Rs. 10/- each | 40,000,000 | 40,000,000 |
| (b) Issued, Subscribed and Paid-up | | |
| 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> |
| (c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period | | |
| | Current Year | Previous Year |
| | No. of Shares | No. of Shares |
| 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 % | | |
| | Current Year | Previous Year |
| | No. of Shares | % of Holding |
| Equity Shares held by | | |
| Holding Company: | | |
| Awaita Properties Pvt. Ltd | 1,806,350 | 60.09 |
| | 1,806,350 | 60.09 |
| | Current Year | Previous Year |
| | Amount (Rs.) | Amount (Rs.) |
| NOTE NO. 3 - RESERVES AND SURPLUS | | |
| (a) General Reserve | | |
| 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) Capital Reserve | | |
| Balance as per last Balance Sheet | - | - |
| Add / (Less) : Goodwill | 735,415 | - |
| | <u>735,415</u> | <u>-</u> |
| (c) Statutory Reserve | | |
| Balance as per last Balance Sheet | 10,264,078 | 10,005,305 |
| Add: Transfer from Profit & Loss Account | 2,803,585 | 258,773 |
| | <u>13,067,663</u> | <u>10,264,078</u> |
| (d) Profit & Loss Account | | |
| Balance as per last Balance Sheet | 42,926,386 | 42,125,454 |
| Less: Adjustment of CWIP write off | - | - |
| Add: Transfer from Profit & Loss Account | 14,000,234 | 1,059,705 |
| Less: Transfer to Statutory Reserve Account * | 2,803,585 | 258,773 |
| | <u>54,123,034</u> | <u>42,926,386</u> |
| | <u>67,971,113</u> | <u>53,235,464</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, 2018

NOTE NO. 4 - DEFERRED TAX LIABILITIES (NET)

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|---|------------------------------|-------------------------------|
| Deferred Tax Liabilities | | |
| On account of fixed assets | - | - |
| | - | - |
| Deferred Tax Assets | | |
| On account of fixed assets | 2,500 | 3,205 |
| Net Deferred Tax Asstes / (-) Liabilites | 2,500 | 3,205 |

NOTE NO. 5 - SHORT-TERM BORROWINGS

Unsecured Loan

| | | |
|--|----------------|--------------------|
| -From Holding Company (Repayable on Demand) | 389,048 | 403,705,835 |
| | 389,048 | 403,705,835 |

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 | 201,777 | 564,289 |
| Others-Duties and Taxes | 15,692,824 | 15,682,487 |
| | 15,894,601 | 16,246,776 |

NOTE NO. 8 - SHORT-TERM PROVISIONS

| | | |
|---|-------------------|-------------------|
| Contingent provision against standard assets (A Contingent provision against standard assets has been created at 0.25% required in terms of the RBI) | 175,000 | 250,000 |
| Provisions for Income Tax (Net) | 17,472,778 | 16,428,358 |
| | 17,647,778 | 16,678,358 |

NOTE NO. 9 - FIXED ASSETS

| DESCRIPTION | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | | | | |
|------------------|------------------------------|---------------------------------|---|--|-------------------------------|-----------------------------|--------------------------------|--|------------------------------|---|------------|-------------------------------|-------------------------------|
| | As at April 1, 2017 | Additions during the year | Acquisition through Business Combination | Deductions/ Adjustments during the year | As at March 31, 2018 | Upto April 1, 2017 | Provided during the year | Deductions/ Adjustments during the year | Upto March 31, 2018 | Before Impairment as at March 31, 2018 | Impairment | As at March 31, 2018 | As at March 31, 2017 |
| (Owned Asset) | | | | | | | | | | | | | |
| Tangible Assets: | | | | | | | | | | | | | |
| Office Equipment | 13,275 | - | - | - | 13,275 | 13,107 | 144 | - | 13,251 | 24 | - | 24 | 168 |
| Computer | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 13,275 | - | - | - | 13,275 | 13,107 | 144 | - | 13,251 | 24 | - | 24 | 168 |
| Previous Year | 13,275 | 93,000 | - | - | 106,275 | 12,062 | 6,527 | - | 18,589 | 87,686 | - | 87,686 | 1,213 |

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|------------------------------|-------------------------------|
| NOTE NO. 10 - NON-CURRENT INVESTMENTS | | |
| (a) (I) <u>Long-term Non-trade Investment</u> | | |
| <u>Quoted: Fully Paid-up</u> | | |
| <u>In Equity Shares of Other Companies</u> | | |
| Neha International Ltd | 18,258,223 | 18,258,223 |
| 1,40,649 (1,40,649) Equity Shares of Rs. 10 each | | |
| A2Z Infra Engineering Ltd | 26,754,744 | 26,754,744 |
| 77,500 (77,500) Equity Shares of Rs. 10 each | | |
| (II) <u>Long-term Non-trade Investment</u> | | |
| <u>Quoted: Fully Paid-up</u> | | |
| <u>In Equity Shares of Associates</u> | | |
| JPT Share Services Pvt Ltd | 7,582,307 | - |
| 7,60,000(7,60,000) Equity Shares of Rs. 10 Each | | |
| (III) <u>Unquoted: Fully Paid up</u> | | |
| <u>In Equity Shares of other Companies</u> | | |
| Catholic Syrian Bank Ltd. | - | 349,312,682 |
| NIL (15,31,897) Equity Shares of Rs. 10 each | | |
| | 52,595,274 | 394,325,649 |
| (b) Aggregate Value of: - | | |
| -Quoted Investment | | |
| Book value | 52,595,274 | 45,012,967 |
| Market Value | 3,038,436 | 4,335,040 |
| -Unquoted Investment | | |
| Book value | 7,582,307 | 349,312,682 |
| NOTE NO. 11 - LONG-TERM LOANS & ADVANCES | | |
| Membership Deposit | - | 100,000 |
| Rent Deposit | - | 3,000,000 |
| | - | 3,100,000 |
| NOTE NO. 12 - OTHER NON-CURRENT ASSETS | | |
| Mat Credit Entitlement | 1,708,000 | - |
| Pre-operative Expenses | - | - |
| | 1,708,000 | - |
| NOTE NO. 13 - CURRENT INVESTMENT | | |
| (a) <u>In Mutual Funds : Unquoted</u> | | |
| HDFC Cash Management Plan | 32 | 32 |
| Liquid Bees | 1,146 | 1,146 |
| | 1,178 | 1,178 |
| (b) Aggregate Value of: - | | |
| -Unquoted Investment | | |
| Book value | 1,178 | 1,178 |

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018

| Particulars | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|------------------------------|-------------------------------|
| NOTE NO. 14 - TRADE RECEIVABLES | | |
| (Unsecured & Considered Good) | | |
| (a) Debts due for a period exceeding six months | | |
| - Considered good | - | 483,600 |
| (b) Debts due for a period less then six months | | |
| - Considered good | - | - |
| | <u>-</u> | <u>483,600</u> |
| NOTE NO. 15 - CASH AND CASH EQUIVALENTS | | |
| (a) Cash on hand | 7,022 | 16,343 |
| (b) Balance with Banks | 2,086,679 | 1,797,378 |
| | <u>2,093,701</u> | <u>1,813,721</u> |
| NOTE NO. 16 - SHORT-TERM LOANS & ADVANCES | | |
| (Unsecured & Considered Good) | | |
| (a) Loan to Companies | 74,065,753 | 116,826,854 |
| (b) Advance recoverable in cash or in kind for for value to be received | | |
| (c) Other Advances for value to be received | 1,496,110 | 2,571,034 |
| | - | - |
| | <u>75,561,863</u> | <u>119,397,888</u> |
| NOTE NO. 17 - REVENUE FROM OPERATIONS | | |
| Fees from Consultancy Services | - | 1,050,000 |
| Interest Income From ICD | 7,000,000 | 15,484,936 |
| | <u>7,000,000</u> | <u>16,534,936</u> |
| NOTE NO. 18 - OTHER INCOME | | |
| Contigent Provision against standard assets | 75,000 | - |
| Long Term Profit on Sale of Investment | 10,683,113 | - |
| | <u>10,758,113</u> | <u>-</u> |
| NOTE NO. 19 - EMPLOYEE BENEFITS EXPENSES | | |
| Salaries, Wages and Bonus | 1,072,959 | 901,780 |
| | <u>1,072,959</u> | <u>901,780</u> |

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018

| Particulars | Current Year Amount (Rs.) | Current Year Amount (Rs.) | Previous Year Amount (Rs.) |
|--|------------------------------|------------------------------|-------------------------------|
| NOTE NO. 20 - OTHER EXPENSES | | | |
| ADMINISTRATIVE AND GENERAL EXPENSES | | | |
| Advertisement | | 99,645 | 112,138 |
| Payment to Auditors | | | |
| - Audit Fees | 56,050 | | 71,875 |
| - Tax Audit Fees | - | | - |
| - Certification/other Charges | 107,235 | | 70,075 |
| | | 163,285 | 141,950 |
| Bank charges | | 4,093 | 3,443 |
| Demat charges | | 550 | 4,073 |
| Fee, Taxes & Legal charges | | 406,385 | 265,314 |
| Loss from Investment in Shares | | - | 12,197,162 |
| Other Administrative Expenses | | 49,472 | 62,532 |
| Printing & Stationary | | 33,608 | 22,566 |
| Professional Fees | | 537,885 | 214,704 |
| Contingent Provision against standard assets | | - | 250,000 |
| ROC Filing Fees | | 8,496 | 17,532 |
| Rent Expenses | | | 640,500 |
| Sitting Fees to Directors | | 125,000 | 130,000 |
| Electricity Charges | | - | 4,385 |
| Telephone Expenses | | 1,168 | 37,098 |
| Travelling & Conveyance | | 46,790 | 135,003 |
| TOTAL | | 1,476,377 | 14,238,399 |

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")
Mandar Desai (Company Secretry "CS" W.E.F. 01-11-2017)
Chintan Chheda (Manager)
 - iii. Associates Company
JPT Share Services Pvt Ltd
- b) Disclosure of Related Party Transaction between the Company and related parties for the year ended March 31, 2018

| Particulars | As At March 31, 2018 (Amount in Rs.) | As At March 31, 2017 (Amount in Rs.) |
|-----------------------------|---|---|
| i. Key Management Personnel | | |
| Salary Paid to CFO and CS | 1,070,000 | 901,300 |
| | 1,070,000 | 901,300 |
| ii. Holding Company | | |
| Closing Balance | 389,048 | 403,705,835 |

NOTES ON CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2018**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 March 31, 2018 | As At March 31, 2017 |
|--|----------------------|----------------------|
| Net Profit/(Loss) After Tax available for Equity Shareholders (in Rs.) | 14,017,927 | 1,059,705 |
| 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.) | 4.66 | 0.35 |

NOTE NO. 27 - FOREIGN CURRENCY TRANSACTIONS

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

NOTE NO. 28

- 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 : 28-5-2018

Mandar Desai
Company Secretary

Arun G. Sahu
Chief Financial Officer

For and on behalf of the Board of Directors

Alexander Joseph
Chairman
DIN: 00485766

Place: Mumbai
Date : 28-5-2018

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 B Associates

**Statement pursuant to Section129(3) of the Companies Act, 2013 related to
Associate Companies and Joint Ventures**

| Name of Associates | JPT Shares Services Private Limited |
|--|--|
| 1. Latest audited Balance Sheet Date | 31/03/2018 |
| 2. Date on which the Associate or Joint Venture was associated or acquired. | 28/02/2018 |
| 3. Shares of Associate or Joint Ventures held by the company on the year end. | 31st March, 2018 |
| No. | 7,60,000 |
| Amount of Investment in Associates or Joint Venture | 76,00,000 |
| Extent of Holding (in percentage) | 43.18% |
| 4. Description of how there is significant influence | Note-1 |
| 5. Net worth attributable to shareholding as per latest audited Balance Sheet | 72,64,435 |
| 6. Profit or Loss for the year | |
| i. Considered in Consolidation | (17,693) |
| ii. Not Considered in Consolidation | (23,282) |

AS PER OUR REPORT OF EVEN DATE

**For Batra Sapra & Co.
Chartered Accountants
Firm Reg. No. 000103N**

For and on behalf of the Board of Directors

**Alexander Joseph
Chairman
DIN : 00485766**

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

**Place: Mumbai
Date : August 14, 2018**

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.

(Rs. In Lakhs)

Liabilities Side

| | 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 | 3.89 | 0.00 |
| | Total | 3.89 | 0.00 |

Asset Side

| | Particulars | Amount Outstanding |
|---|--|--------------------|
| 2 | Break up of Loans and Advances including bills receivables (other than those included in [4] below): | |
| | a. Secured | 740.66 |
| | b. Unsecured | 0.00 |
| | Total | 740.66 |
| 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 |
| | Total | 0.00 |

| | | |
|---|-----------------------------|---------------|
| 4 | Break-up of Investments: | |
| | Current Investments: | |
| | 1. Quoted: | |
| | (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 |
| | Total | 0.01 |
| | 2. Unquoted: | |
| | (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 |
| | Total | 0.00 |
| | Long Term Investments: | |
| | 1. Quoted: | |
| | (i) Shares: | |
| | a. Equity | 450.13 |
| | 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 |
| | Total | 450.13 |
| | 2. Unquoted: | |
| | (i) Shares: | |
| | a. Equity | 76.00 |
| | 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 |
| | Total | 76.00 |

| 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 |
| Total | | 0.00 | 0.00 | 0.00 |

| 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/ Associates | | 76.00 | 76.00 |
| b. Companies in the same group | | 0.00 | 0.00 |
| c. Other related parties | | 0.00 | 0.00 |
| 2. Other than related parties | | 30.38 | 450.14 |
| Total | | 106.38 | 526.14 |
| 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 | | For and on behalf of the Board of Directors | |
| | | Alexander Joseph Chairman DIN: 00485766 | |
| Amrit Lal Batra Senior Partner Membership No. 016929 | Arun G. Sahu Chief Financial Officer | | |
| Place: New Delhi Date : 28-5-2018 | | Place: Mumbai Date : 28-5-2018 | |

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; Website: www.jptsecurities.com

ATTENDANCE SLIP

| 24th Annual General Meeting – Friday, September 28, 2018 | |
|--|--|
| 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 24th Annual General Meeting of the Members of the Company being held on Friday, September 28, 2018 at 03.30 p.m 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: 022-6619 9000, Fax: 022-2269 6024 E-Mail: company.secretary@jptsecurities.com; Website: 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]

| 24 th Annual General Meeting – , September, 2018 | |
|---|--|
| 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) ofshares of the above named company, hereby appoint

1. Name : Address :
E-Mail: Signature :, or falling him/her
2. Name : Address :
E-Mail: Signature :, or falling him/her
3. 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 24th ANNUAL GENERAL MEETING of the Company, to be held on Friday, September 28, 2018 at 03.30 p.m 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:

and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | RESOLUTIONS | Optional* | | |
|---------|---|-----------|---------|---------|
| | | For | Against | Abstain |
| 1. | Ordinary Resolution for adoption of the Audited Financial Statements (Including the Consolidated Financial Statements) of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon. | | | |
| 2. | Ordinary Resolution under section 139 of the Companies Act, 2013, for the appointment of Auditors of the Company and fixing their remuneration | | | |
| 3. | Ordinary Resolution for Re-appointment of Mr. Chintan Chheda as a Manager of the Company | | | |
| 4. | Ordinary Resolution for Regularisation of Additional Director, Ms. Akshita Gandhi | | | |

Signed this day of 2018

Signature of shareholder : Signature of Proxy holder(s) :

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. For the resolutions, explanatory statements and Notes please refer to the Notice of 24th Annual General Meeting.
3. * 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.

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

If undelivered please return to :

JPT SECURITIES LIMITED

SKIL House,

209, Bank Street Cross Lane,

Fort, Mumbai - 400 023