

**10<sup>th</sup> Annual Report**

**&**

**Accounts**

**2014 - 2015**



**Jaisukh Dealers Limited**



# **Jaisukh Dealers Limited**

Corporate Identity No.: L65100WB2005PLC101510

**10<sup>th</sup> Annual Report**

**&**

**Accounts**

**2014 – 2015**

**Board of Directors:**

Mr. Kishan Kumar Jajodia	Managing Director
Mr. Prakash Kumar Jajodia	Director
Mr. Soumen Sen Gupta	Director
Mr. Somnath Gupta	Director
Mrs. Balushri Gupta	Director

**Company Secretary :**

Ms. Nisha Jain

**Chief Financial Officer :**

Tanumay Laha

**Registered Office :**

“Centre Point”,  
21, Hemanta Basu Sarani,  
2<sup>nd</sup> Floor, Room No. 230,  
Kolkata – 700 001

**Bankers :**

Corporation Bank  
State Bank of Hyderabad  
Indian Bank

**Auditors :**

M/s. Bajoria Mayank & Associates  
Chartered Accountants  
19. R. N. Mukherjee Road,  
Eastern Building, 1<sup>st</sup> Floor,  
Kolkata – 700 001

# ≡ JAISUKH DEALERS LIMITED ≡

## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 10<sup>th</sup> Annual Report of the Company for the year ended 31<sup>st</sup> March, 2015.

### **1. FINANCIAL RESULTS:**

Particulars	Standalone		Consolidated	
	2014-15	2013-14	2014-15	2013-14
Total Income	6,29,42,455	8,67,71,956	6,29,42,455	8,67,71,956
Total Expenditure	6,23,25,729	8,64,18,724	6,23,51,251	8,65,08,814
Profit before Tax	6,16,726	3,53,232	5,91,204	2,63,142
(Less) : Current Tax	1,90,568	1,09,149	1,90,568	1,09,149
(Less) : Tax expenses relating to Prior Years	61,647	-	61,647	10,467
(Less) : Deferred Tax Liability ( Asset)	(1,45,869)	10,467	(1,45,869)	
Net Profit after tax	5,10,380	2,33,616	4,84,858	1,43,526
(Less) : Unamortized Expenses written back	-	-	-	-
Add : Brought forward from previous year	12,79,661	17,31,045	11,89,571	17,31,045
(Less) : Adjustment-Preliminary Expenses	-	(6,85,000)	-	(6,85,000)
Balance carried to Balance Sheet	17,90,041	12,79,661	18,74,429	11,89,571

### **2. STATE OF COMPANY AFFAIR AND FUTURE OUTLOOK**

During the Financial year under review, the Company has recorded a total income of ` 6,29,42,455/- for the current financial year as compared to ` 8,67,71,956 /-, for the previous financial year registering a decrease of 27.46%.

The Profit After Tax on a standalone basis amounted to ` 5,10,380 /- as against ` 2,33,616 /- in the previous year. There has been a consistent increase in profit of the Company during the financial year under review.

The Company's short term outlook remains subject to a range of challenges including: market conditions; the cost of its continued conservative approach to funding and capital; and potential regulatory changes and tax uncertainties.

### **3. DIVIDEND**

Considering the future prospects and to strengthening the financial position of the Company, Directors do not recommend any dividend for the financial year under review.

### **4. CONSOLIDATED FINANCIAL STATEMENT**

In accordance with the Accounting Standard (AS) – 21 on Consolidated Financial Statements, the audited consolidated financial statements forms part of Annual Report 2015.

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## 5. CHANGE IN SHARE CAPITAL

The Authorised Share Capital of the Company is ₹ 18,75,00,000 divided into 1,87,50,000 Equity Shares of ₹.10 each.

The Paid-up Share Capital of the Company is ₹ 14,14,15,000 divided into 1,41,41,500 Equity Shares of ₹.10/- each.

There has been no change in the Authorised or Paid-up Share Capital of the Company during the reported year.

## 6. TRANSFER TO RESERVES

During the year, considering the operating performance of the Company, your company has not transferred any amount in General Reserve.

## 7. LISTING ON SME PLATFORM OF THE BSE LIMITED

The equity shares continue to be listed on the BSE-SME Institutional Trading Platform of the BSE Limited which has nation-wide terminals and therefore, shareholders/investors are not facing any difficulty in trading in the shares of the Company. The Company has paid Listing Fees to the exchange for the year 2014-15.

## 8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There were no material changes and commitments affecting the financial position of the Company between the end of the financial year of the Company to which this financial statement relate on the date of this Director Report.

## 9. INSIDER TRADING

The Company has put in place a prevention of Insider Trading Code based on SEBI(Prohibition of Insider Trading) Regulations,2015. This code is applicable to all Directors and select employees. The code ensured prevention of dealing in shares by persons having access to unpublished price sensitive information.

The aforesaid Code have been disclosed on the website of the Company viz. [www.jaisukh.com](http://www.jaisukh.com).

## 10. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company in the Financial Year under review.

## 11. INVESTOR EDUCATION AND PROTECTION FUND

There has been no transfer to the said Investor Education and Protection Fund during the current year.

## 12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a. Non-Executive, Independent & Executive Directors

In accordance with the provisions of the Companies Act, 2013 Mr. Kishan Kumar Jajodia (DIN – 00674858), Executive Director of the Company, will retire by rotation at the ensuing 10<sup>th</sup> Annual General



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Meeting and being eligible, offer himself for re-appointment as Managing Director without any variation in the terms of his appointment.

Pursuant to Section 149 of the Companies Act, 2013 read with the Rules made thereunder, the Independent Directors shall hold office for a period of up to 5 consecutive years and shall not be liable to retire by rotation. They may be appointed for a maximum of two consecutive terms of up to 5 years each.

In this connection, all the Independent Directors of the Company, viz: Mr. Somanth Gupta, and Mr. Soumen Sen Gupta were appointed for a term of five consecutive years commencing from the conclusion of 9<sup>th</sup> Annual General Meeting of the Company, keeping in view their educational / professional qualifications, working experience, expertise in line with Company's business, positive attributes, already being on the Board of the Company and benefits that the Company will derive with their appointment.

Further, the Board of Director of the Company has appointed Mrs. Balushri Gupta, as an Additional Women Director of the Company on March 31, 2015. She is holding office as an Independent Director of the Company and is entitled to hold office as additional director up to the date of ensuing Annual General Meeting. Accordingly, it is proposed to appoint Mrs. Balushri Gupta as a non-retiring Independent Director of the Company in accordance with Section 149 of the Companies Act, 2013, to hold office till the conclusion of 10<sup>th</sup> AGM, i.e. for tenure of 5 years.

**b. CHIEF FINANCIAL OFFICER**

Mr. Tanumay Laha is the Chief Financial Officer of the Company.

**c. COMPANY SECRETARY**

Ms. Nisha Jain continues to hold office as the Company Secretary of the Company.

**13. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) read with section 134 (5) of the Act, to the best of their knowledge and belief and according to the information and explanations obtained by them, the Directors of the Company hereby make the following statements :

- a. In the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with the proper explanation relating to material departures, if any.
- b. The Directors have selected such accounting policies and have 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 on the Financial Year ended on 31<sup>st</sup> March, 2015 and of the profit of the company for the year under review.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets 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.
- e. The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively.

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- 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.

## **14. AUDITORS & AUDITORS' REPORT**

### **A. STATUTORY AUDITORS**

M/s Bajoria Mayank & Associates, (FRN 327336E), Chartered Accountants of 19, R. N. Mukherjee Road, Eastern Building, 1<sup>st</sup> Floor, Kolkata-700 001, Statutory Auditor of the Company at the last Annual General Meeting held on 26<sup>th</sup> September, 2014, was appointed for a period of five years subject to ratification by members at every consequent Annual General Meeting. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

### **B. INDEPENDENT AUDITORS' REPORT**

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

### **C. SECRETARIAL AUDITORS**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Praveen Sharma, Company Secretary in Practice, holding C.P. No.14501; Membership No.A30365 to undertake the Secretarial Audit of the Company.

### **D. SECRETARIAL AUDIT REPORT**

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark save and except the following :

- 1) **Not submitted Clause-39, Audited Financial Result for the half year ended on 31.03.2015.**
- 2) **Delay in Filing of Form 23AC & 23ACA XBRL regarding filing of Balance Sheet & Profit & Loss, MGT-14 regarding adoption of Audited Accounts & disclosure of Interest by directors, CHG-1 regarding Creation & Modification of Charge.**

The Secretarial Audit Report is annexed herewith as **Annexure - 1**

## **15. NUMBER OF MEETINGS OF THE BOARD**

During the year 2014-15, Six Board Meetings i.e. 25.04.2014, 29.05.2014, 21.08.2014, 13.11.2014, 11.02.2015 & 31.03.2015 were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

## **16. DISCLOSURE PURSUANT TO SECTION 177(8) OF THE ACT- COMPOSITION OF THE AUDIT COMMITTEE**

Pursuant to section 177(8) of the Act disclosure of the Composition of Audit Committee is given below:-

The Audit Committee of the Company comprises of three Non-Executive Independent Directors and one

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Non-Executive Non-Independent Director as on 31<sup>st</sup> March, 2015 and is chaired by Mr. Somnath Gupta (having DIN: 02238654), Non-Executive Independent Director

During the Financial Year under review, the Committee met four (4) times and all such meetings were held in accordance with the provisions of the Act and the Listing Agreement.

Further, the Board of Directors has accepted all the recommendations of the Audit Committee in the Financial Year 2014-15.

## **17. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE**

Pursuant to the requirements of Section 178 of the Act, the Nomination and Remuneration Committee of the Company comprises of two Non Executive Independent Directors and one Non Executive Non-Independent Director.

## **18. COMPOSITION OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE**

Pursuant to the requirements of Section 178 of the Act, the Stakeholders Relationship Committee of the Company consists of two Non Executive Independent Directors and one Executive Director.

## **19. PARTICULAR OF LOANS, GURANTEES AND INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

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

## **20. EXTRACT OF THE ANNUAL RETURN**

The Extract of the Annual Return as on the financial year ended on 31<sup>st</sup> March, 2015, in Form MGT-9 pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is appended to the Board's Report in **Annexure-2**.

## **21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

### **a. CONSERVATION OF ENERGY:**

The Company has no activity relating to conservation of energy.

### **b. TECHNOLOGY ABSORPTION:**

In terms of Section 134 (3) (m) of the Companies Act, 2013 read with the Rules made there under, the Company has no activity relating to Technology Absorption. Further, the Company has not entered into any technology transfer agreement.

### **c. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Company does not have Foreign Exchange Earnings and outgo during the financial year under review.

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## **22. CORPORATE GOVERNANCE REPORT**

Pursuant to SEBI Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15<sup>th</sup> September, 2014 Clause 49 (Clause 52 of SME Equity Listing Agreement) is not applicable to the company.

## **23. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178 relating to the remuneration for the Directors, key managerial personnel, and other employees. As required by the Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

## **24. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Pursuant to the provisions of Section 177(9) and 177(10) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 the Company has a Vigil Mechanism/ Whistle Blower policy for directors and employees to deal with instance of fraud and mismanagement, if any.

The details of the Vigil Mechanism is explained on the website of the Company.

## **25. ANNUAL ACCOUNTS OF THE SUBSIDIARIES**

In accordance with Section 129(3) of the Companies Act, 2013 and rules thereunder, the Consolidated Financial Statement is presented in the Annual Report 2015 and in compliance with the Act and the Company has also attached along with its financial statement, a separate statement containing the salient features of the financial statement in i.e., Form AOC-1 annexed herewith as **Annexure - 3**.

In accordance with section 136 of the Companies Act, 2013, the audited financial statements together with the Consolidated Financial Statements and related information of the Company and audited accounts of each subsidiary company are available on the Company's Website [www.jaisukh.com](http://www.jaisukh.com). The Company will provide a copy of the annual accounts in respect of each Subsidiary to the shareholder of the Company who asks for it and the said annual accounts will also be kept open for inspection at the Registered Office of the Company and that of the respective Subsidiary Companies. It shall also lay down the Separate Financial Statements of the Subsidiaries with the Financial Statement of the Company in its Annual General Meeting.

## **26. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE THE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR UNDER REVIEW**

Name of the Companies which became subsidiaries in the financial year under review are as follows:

- JDL Properties Limited
- JDL Projects Limited
- Conflate Projects Limited
- Conflate Properties Limited
- Conflate Homes Limited
- Conflate Housing Limited
- Conflate Marketing Limited
- Conflate Residency Limited
- Realview Builders Limited
- Realview Consultants Limited

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- Realview Homes Limited
- Realview Housing Limited
- Realview Projects Limited
- Realview Residency Limited

Further during the financial year 2014-15, 14 subsidiary companies was formed but has not invested in the share capital during the year under review. Moreover the subsidiaries have not commenced any business during the financial year under review 2014-15.

Further, the Company does not have any associate companies (as defined in Section 2(6) of the Act) nor is associated with any joint ventures and therefore disclosure requirement pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable for the Company.

## **27. DETAILS RELATING TO DEPOSITS COVERED UNDER CHAPTER V OF THE ACT**

Your Company has neither accepted during the year nor held at the end of the year any Public Deposit.

## **28. DETAILS OF DEPOSITS WHICH ARE NOT IN COMPLIANCE WITH THE REQUIREMENTS OF CHAPTER V OF THE ACT**

Since the Company has neither accepted any deposits during the financial year under review nor has any outstanding deposits as on 31<sup>st</sup> March, 2015, therefore there are no disclosures as specified in Rule 8(5)(vi) of the Companies (Accounts) Rules, 2014, for non-compliance with the requirements of Chapter V of the Act.

## **29. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S FUTURE OPERATIONS**

There were no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations in the concerned financial year.

## **30. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

Pursuant to the section 177(4)(vii) of the Act, the Audit Committee has been empowered by the Board in its meeting to review the adequacy of internal financial controls and the risk management systems of the Company.

Thus, the audit committee ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement.

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## **31. NOMINATION AND REMUNERATION POLICY**

Section 178 of the Act, read with Rules made thereunder defines the role of the Nomination and Remuneration Committee to include, inter alia amongst others, the following:

- a. To formulate the criteria for determining qualifications, positive attributes and independence of a director and to recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- b. To identify 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.

The shareholders may also visit the Company's website [www.jaisukh.com](http://www.jaisukh.com) for the detailed Nomination and Remuneration Policy of the Company on Directors appointment and remuneration.

## **32. MANNER OF FORMAL ANNUAL PERFORMANCE EVALUATION OF THE BOARD, INDIVIDUAL DIRECTORS AND COMMITTEES**

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing Agreement, the manner in which annual performance of individual directors and the committees was evaluated in the reported year is described hereunder:-

- a. The Nomination & Remuneration Committee also identifies persons qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed thereunder.
- b. The performance evaluation criteria of the Board and Independent Directors have been formulated by the Nomination and Remuneration Committee Pursuant to Companies Act, 2013.
- c. Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.
- d. Pursuant to Clause VIII of Schedule IV of Companies Act, 2013, the performance evaluation of the Independent Directors is perused by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the independent directors is considered.

## **33. DISCLOSURE PURSUANT TO RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The Company has no employee whose remuneration exceeds the limit prescribed under section 197 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, Various disclosures pursuant to the section 197 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided herein below:

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**a) Ratio of Remuneration of each director to the median remuneration of the employees of the Company for the financial year.**

<b>Directors</b>	<b>Ratio of Remuneration to Median Remuneration</b>
Mr. Kishan Kumar Jajodia - Managing Director	5
Mr. Prakash Kumar Jajodia - Non-executive Director	- No remuneration or sitting fees was paid
Mr. Somnath Gupta- Non-executive Director	- No remuneration or sitting fees was paid
Mr. Soumen Sen Gupta - Non-executive Director	- No remuneration or sitting fees was paid
Mrs. Balushri Gupta - Non-executive Director w.e.f. 31.03.2015	Since this information is for part of the year, the same is not comparable. It be further noted that no remuneration or sitting fees was paid to her.

**b) The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year**

<b>Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary</b>	<b>% increase in remuneration in the Financial Year</b>
Mr. Kishan Kumar Jajodia - Managing Director	- No increase in remuneration
Ms. Nisha Jain-Company Secretary	- No increase in remuneration
Mr. Tanumay Laha - Chief Financial Officer	- No increase in remuneration
Mr. Prakash Kumar Jajodia - Non Executive Director	- No remuneration or sitting fees was paid
Mr. Somnath Gupta - Non Executive Director	- No remuneration or sitting fees was paid
Mr. Soumen Sen Gupta - Non Executive Director	- No remuneration or sitting fees was paid

**c) The percentage increase in the median remuneration of the employees in the financial year.**

There has been no increase or decrease in the median remuneration of the employees during the financial year under review.

**d) The number of permanent employees on the rolls of the company-**

As on 31<sup>st</sup> March, 2015, there are 9 employees on the roll of the Company.

**e) The explanation on the relationship between average increase in remuneration and company performance.**

There has been no increase in remuneration of any of the Directors or employees.

**f) Comparison of the remuneration of the Key Managerial Personnel against the performance of the company.**

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Comparitive Parameter	Amount (in `)
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2014-15.	3,24,000
Total Revenue	6,29,42,455
Remuneration of KMP's as a percentage of Total Revenue	0.51%
Profit before tax	6,16,726
Remuneration of KMP's as a percentage of Profit before Tax	52.54%
Profit after tax	5,10,380
Remuneration of KMP's as a percentage of Profit after Tax	63.48%

**g) Variations in :**

- i. **The market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year.**

Particulars	31st March 2015	31st March, 2014	% Change
Market Capitalisation	Rs. 4,72,32,61,000	Rs. 91,91,97,500	413.85%
Price Earnings Ratio	8350	3250	156.92%

- ii. **Percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the Company came out with the last public offer.**

Particulars	31 <sup>st</sup> March, 2015	(IPO)	% Change
Market Price	---	The Company has not made any Public Issue or Rights issue of securities in the last 10 years, so comparison have not been made of current share price with public offer price.	0.00

- h. **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.**

There were no exceptional circumstances or increase for managerial personnel in the last financial year. The percentile increase process and policy was same for the managerial personnel and all the other employees.

- i. **Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company.**



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(in `)

Comparative Parameter	Kishan Kumar Jajodia (Managing Director)	Nisha Jain (Company Secretary)
	Amount (in Rs.)	Amount (in Rs.)
Aggregate remuneration of Key Managerial Personnel (KMP) in the Financial Year 2014-15.		
Total Revenue	1,80,000	1,44,000
Remuneration of KMP's as a percentage of Total Revenue	6,29,42,455	6,29,42,455
Profit before tax	0.29%	0.23%
Remuneration of KMP's as a percentage of Profit before tax	6,16,726	6,16,726
Profit after tax	29.19%	23.35%
Remuneration of KMP's as a percentage of Profit after tax	5,10,380	5,10,380
	35.27%	28.21%

**j. The key parameters for any variable component of remuneration availed by the directors.**

Any variable component of remuneration payable to the Directors is based on the parameters, as approved by the Board of Directors, on the basis of the recommendation of the Nomination and Remuneration Committee. The said parameters are set considering the provisions of applicable regulations and Nomination & remuneration Policy of the Company.

**k. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.**

None of the employees' remuneration is more than that of the highest paid director for the Financial Year under review.

**l. Affirmation that the remuneration is as per the remuneration policy of the company.**

The Board of Directors hereby affirm that the remuneration paid to all directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy of the Company.

**34. Policy on Corporate Social Responsibility (CSR) Initiatives.**

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3) (o) of the Act.

**35. GREEN INITIATIVE**

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports

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and other communications of the Company, investors should register their e-mail addresses with CB Managements Services Pvt. Ltd., P-22, Bondel Road, Kolkata-700 019, Phone No.033-2280/6692/93/94/2486, 4011-6700/6711/6717/6723, E-Mail ID: [ta@cbmsl.com](mailto:ta@cbmsl.com), Fax-033-40116739 if shares are held in physical mode or with their DP if the holding is in electronic mode.

The Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s) in Electronic Copies. Physical copies of Annual Report and Notice of the Annual General Meeting are sent in the permitted mode to the members who have not registered their email address.

Pursuant to Section 108 of the Companies Act, 2013, the Company is providing e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice.

## **36. RISK MANAGEMENT**

The Company has adopted a Risk Management Policy in accordance with the provisions of Section 134(3)(n) of the Act. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk. The development and implementation of risk management policy has been covered in the management discussion and analysis, which forms part of this report

## **37. MANAGEMENT'S DISCUSSION AND ANALYSIS**

In accordance with the listing requirement, the Management's Discussion and Analysis is presented in a separate section forming part of the Annual Report 2014-15.

## **38. COMPLIANCE TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013 READ WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) RULES, 2013**

The Company believes in creating a safe environment for the employees which is free from any discrimination. Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has formed an Internal Complaints Committee where employees can register their complaints against sexual harassment. Mrs. Balushri Gupta is the Presiding Officer to the Committee.

The Directors of the Company state that 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.

## **39. ACKNOWLEDGEMENT**

The Directors would like to place on record their gratitude for the valuable guidance and support received from the Reserve Bank of India, Securities and Exchange Board of India, Registrar of Companies and other government and regulatory agencies and to convey their appreciation to customers, bankers, and all other business associates for the continuous support given by them to the Company. Your directors take this opportunity to place on record their deep sense of appreciation for the total commitment, dedication and hard work put in by the employees of the Company. Lastly, your directors are deeply grateful for the continuous confidence and faith shown by the members of the Company.

Place : Kolkata  
Dated : 30.05.2015

ON BEHALF OF THE BOARD OF DIRECTORS  
For Jaisukh Dealers Ltd.

**Soumen Sen Gupta**  
Chairman  
DIN-02290919

# ≡ JAISUKH DEALERS LIMITED ≡

ANNEXURE 1

Form No. MR-3  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015.

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

**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015.

To,  
The Members,  
**Jaisukh Dealers Limited**  
'Centre Point',  
21, Hemanta Basu Sarani,  
Room No. 230, 2<sup>nd</sup> Floor,  
Kolkata 700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jaisukh Dealers Limited** 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 M/s **Jaisukh Dealers Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 1956 (the Old Act) and the rules made thereunder
- (ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

# ≡ JAISUKH DEALERS LIMITED ≡

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not attracted to the Company under the financial year under report:-

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified during the course of Audit).
- (ii) The Listing Agreements entered into by the Company with BSE Ltd.-SME Segment, ITP Platform

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

# ≡ JAISUKH DEALERS LIMITED ≡

- 1) Not submitted Clause-39, Audited Financial Result for the half year ended on 31.03.2015.
- 2) Delay in Filing of Form 23AC & 23ACA XBRL regarding filing of Balance Sheet & Profit & Loss, MGT-14 regarding adoption of Audited Accounts & disclosure of Interest by directors, CHG-1 regarding Creation & Modification of Charge.

## **I further report that**

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

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

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

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

**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.:

During the audit period under review, there were no instances of :

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (i) Merger / amalgamation / reconstruction, etc.
- (ii) Foreign technical collaborations.

*This Report is to be read with the Auditor's Note on the Maintenance of Secretarial Records of the Company as provided in ANNEXURE I & which forms an integral part of this Secretarial Audit Report.*

Place : Kolkata  
Date : 30.05.2015

**PRAVEEN SHARMA**  
Practising Company Secretary  
M. No. A30365  
C P No. : 14501

# ≡ JAISUKH DEALERS LIMITED ≡

## ANNEXURE – I

(Auditor's Note on the Maintenance of Secretarial Records of Jaisukh Dealers Limited for the Financial year ended 31<sup>st</sup> March 2015)

To,  
The Members,  
**Jaisukh Dealers Limited**  
'Centre Point',  
21, Hemanta Basu Sarani,  
Room No. 230, 2<sup>nd</sup> Floor,  
Kolkata 700 001

My Report of even date is to be read alongwith this letter.

1. The Company's Management is responsible for the maintenance of Secretarial Records in a manner to ensure compliance by the Company of applicable laws and to take adequate steps for the existence of proper and adequate systems and processes in this regard.
2. I have followed the Audit practices and processes as where appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
4. In case of Financial Laws, I have relied on the Report of the Statutory Auditor and have not verified the financial records and Books of Accounts of the Company.
5. This Secretarial Audit Report is not an assurance of the effectiveness with which the Management has conducted the affairs of the Company.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata  
Date : 30.05.2015

**PRAVEEN SHARMA**  
Practising Company Secretary  
M. No. A30365  
C P No. : 14501

# ≡ JAISUKH DEALERS LIMITED ≡

ANNEXURE 2

Form No. MGT-9

**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended on 31<sup>st</sup> March, 2015

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

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

<b>i.</b>	CIN	L65100WB2005PLC101510
<b>ii.</b>	Registration Date	02/02/2005
<b>iii.</b>	Name of the Company	Jaisukh Dealers Limited
<b>iv.</b>	Category/Sub-Category of the Company	Company Limited by Shares
<b>v.</b>	Address of the Registered office and contact details	Centre Point, 21, Hemanta Basu Sarani, 2nd Floor, Room No. 230, Kolkata - 700001
<b>vi.</b>	Whether listed company	Yes/ <del>No</del>
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	C B Management Services (P) Ltd. P-22, Bondel Road, Kolkata -700 019

## **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

<b>Sr. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1	Sarees	5131	98.94%

# ≡ JAISUKH DEALERS LIMITED ≡

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section (Companies Act, 2013)
1.	JDL Consultants Limited**	U74900WB2014PLC201369	Subsidiary	100%	2(87)(ii)
2.	JDL Gem And Jewelleries Limited *	U51909WB2014PLC201309	Subsidiary	100%	2(87)(ii)
3.	JDL Hosieries Limited*	U51909WB2014PLC201274	Subsidiary	100%	2(87)(ii)
4.	JDL Real Estates Limited*	U70102WB2014PLC201280	Subsidiary	100%	2(87)(ii)
5.	JDL Properties Limited***	U70102WB2015PLC205683	Subsidiary	100%	2(87)(ii)
6.	JDL Projects Limited***	U70102WB2015PLC205680	Subsidiary	100%	2(87)(ii)
7.	Conflate Projects Limited***	U70102WB2015PLC205679	Subsidiary	100%	2(87)(ii)
8.	Conflate Properties Limited***	U70102WB2015PLC205681	Subsidiary	100%	2(87)(ii)
9.	Conflate Homes Limited***	U70102WB2015PLC205676	Subsidiary	100%	2(87)(ii)
10.	Conflate Housing Limited***	U70102WB2015PLC205677	Subsidiary	100%	2(87)(ii)
11.	Conflate Marketing Limited***	U51909WB2015PLC205678	Subsidiary	100%	2(87)(ii)
12.	Conflate Residency Limited***	U70102WB2015PLC205682	Subsidiary	100%	2(87)(ii)
13.	Realview Builders Limited****	U70102WB2015PLC205876	Subsidiary	100%	2(87)(ii)
14.	Realview Consultants Limited****	U74900WB2015PLC205879	Subsidiary	100%	2(87)(ii)
15.	Realview Homes Limited*****	U70102WB2015PLC205882	Subsidiary	100%	2(87)(ii)
16.	Realview Housing Limited*****	U70102WB2015PLC205883	Subsidiary	100%	2(87)(ii)
17.	Realview Projects Limited*****	U70102WB2015PLC205888	Subsidiary	100%	2(87)(ii)
18.	Realview Residency Limited*****	U70102WB2015PLC205889	Subsidiary	100%	2(87)(ii)

\* Incorporated on 24/03/2014

\*\*Incorporated on 25/03/2014

\*\*\*Incorporated on 18/03/2015

\*\*\*\*Incorporated on 27/03/2015

\*\*\*\*\*Incorporated on 30/03/2015



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

##### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during The year
	Demat	Physical	Total	Demat	Physical	Total	
<b>A. Promoter</b>							
<b>1) Indian</b>							
a) Individual/ HUF	3837820	0	3837820	3777320	0	3777320	26.71 (0.43)
b) Central Govt							
c) State Govt(s)							
d) Bodies Corp							
e) Banks / FI							
f) Any Other							
Sub-total (A)(1):-	3837820	0	3837820	3777320	0	3777320	26.71 (0.43)
<b>2) Foreign</b>							
a) NRIs-Individuals							
b) Other-Individuals							
c) Bodies Corp.							
d) Banks / FI							
e) Any Other....							
Sub-total(A)(2):-							
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	3837820	0	3837820	3777320	0	3777320	26.71 (0.43)
<b>B. Public Shareholding</b>							
<b>1. Institutions</b>							
a) Mutual Funds							
b) Banks / FI							
c) Central Govt							
d) State Govt(s)							
e) Venture Capital Funds							



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## ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Kishan kumar Jajodia HUF	100000	0.71	0.00	100000	0.71	0.00	0
2.	Prakash Kumar Jajodia HUF	100000	0.71	0.00	100000	0.71	0.00	0
3.	Kishan kumar Jajodia	1279800	9.05	100.00	1279800	9.05	100.00	0
4.	Prakash Kumar Jajodia	1277500	9.03	100.00	1277500	9.03	100.00	0
5.	Anita Jajodia	401840	2.84	0.00	375040	2.65	0.00	(0.19)
6.	Sabita Jajodia*	401840	2.84	0.00	368140	2.60	0.00	(0.24)
7.	Amit Jajodia	276840	1.96	100.00	276840	1.96	100.00	0
	<b>Total</b>	<b>3837820</b>	<b>27.14</b>	<b>73.85</b>	<b>3777320</b>	<b>26.71</b>	<b>75.03</b>	<b>(0.43)</b>

(\*) Multiple folio clubbed

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

Sr. no	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kishan kumar Jajodia HUF	100000	0.71	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	-	-	-	-

# **JAISUKH DEALERS LIMITED**

	At the End of the year				100000	0.71
2.	Prakash Kumar Jajodia HUF	At the beginning of the year	100000			0.71
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-		-	-
		At the End of the year		100000		0.71
3.	Kishan kumar Jajodia	At the beginning of the year	1279800			9.05
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-		-	-
		At the End of the year		1279800		9.05
4.	Prakash Kumar Jajodia	At the beginning of the year	1277500			9.03
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-		-	-
		At the End of the year		1277500		9.03
5.	Anita Jajodia	At the beginning of the year	401840			2.84
		At the End of the year		1277500		9.03

# **JAISUKH DEALERS LIMITED**

	Decrease in shares on 16/05/2014 (Sale of shares in Open Market)	19800	0.14	382040	2.70
	Decrease in shares on 30/06/2014 (Sale of shares in Open Market)	25000	0.18	357040	2.52
	Increase in shares on 04/07/2014 (Purchase of shares in Open Market)	21300	0.15	378340	2.68
	Decrease in shares on 28/11/2014 (Sale of shares in Open Market)	3300	0.02	375040	2.65
	At the End of the year			375040	2.65
6. Sabita Jajodia *	At the beginning of the year	401840	2.84		
	Decrease in shares on 30/05/2014 (Sale of shares in Open Market)	5000	0.04	396840	2.81
	Decrease in shares on 13/06/2014 (Sale of shares in Open Market)	4000	0.03	392840	2.78
	Decrease in shares on 30/06/2014 (Sale of shares in Open Market)	4500	0.03	388340	2.75
	Decrease in shares on 21/11/2014 (Sale of shares in Open Market)	7000	0.05	381340	2.70
	Decrease in shares on 31/12/2014 (Sale of shares in Open Market)	3200	0.02	378140	2.67

# JAISUKH DEALERS LIMITED

	Decrease in shares on 27/03/2015 (Sale of shares in Open Market)	10000	0.07	368140	2.60
	At the End of the year			368140	2.60
7.	Amit Jajodia	276840	1.96		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year			276840	1.96

(\*) Multiple folio clubbed

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

Sr. no	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Guinness Corporate Advisors Private Limited	500000	3.54		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)			500000	3.54
2.	Vinod Kumar Jain	200000	1.41		

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		Decrease in shares on 13/03/2015 (Sale of shares in Open Market)	200000	1.41	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
3.	Kanika Jain	At the beginning of the year	100000	0.71		
		Decrease in shares on 04/04/2014 (Sale of shares in Open Market)	100000	0.71	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00
4.	Juhi Mukul Agarwal	At the beginning of the year	100000	0.71		
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			100000	0.71
5.	Vijay Gupta	At the beginning of the year	97560	0.69		
		Decrease in shares on 12/09/2014 (Sale of shares in Open Market)	97560	0.69	0	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0	0.00

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6.	Madhulata Gupta	At the beginning of the year	97560	0.69			
		Decrease in shares on 17/10/2014 (Sale of shares in Open Market)	97560	0.69	0		0.00
		At the End of the year (or on the date of separation, if separated during the year)			0		0.00
7.	Meenakshi Jain	At the beginning of the year	70000	0.49			
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-		-
		At the End of the year (or on the date of separation, if separated during the year)			70000		0.49
8.	Guinness Securities Limited	At the beginning of the year	65000	0.46			
		Decrease in shares on 17/10/2014 (Sale of shares in Open Market)	61800	0.44		3200	0.02
		Increase in shares on 07/11/2014 (Purchase of shares in Open Market)	1800	0.01		5000	0.04
		Decrease in shares on 14/11/2014 (Sale of shares in Open Market)	400	0.00		4600	0.03
		Increase in shares on 21/11/2014 (Purchase of shares in Open Market)	1800	0.01		6400	0.05



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		3300	0.02	3100	0.02
Decrease in shares on 28/11/2014 (Sale of shares in Open Market)					
Increase in shares on 16/01/2015 (Purchase of shares in Open Market)	9000	0.06	12100	0.04	
Increase in shares on 30/01/2015 (Purchase of shares in Open Market)	19000	0.13	31100	0.22	
Decrease in shares on 06/02/2015 (Sale of shares in Open Market)	15900	0.11	15200	0.11	
Increase in shares on 13/02/2015 (Purchase of shares in Open Market)	12500	0.09	27700	0.20	
Decrease in shares on 27/02/2015 (Sale of shares in Open Market)	22700	0.16	5000	0.04	
Increase in shares on 13/03/2015 (Purchase of shares in Open Market)	14200	0.10	19200	0.14	
Decrease in shares on 20/03/2015 (Sale of shares in Open Market)	7000	0.05	12200	0.09	
Increase in shares on 27/03/2015 (Purchase of shares in Open Market)	7200	0.05	19400	0.14	
Decrease in shares on 27/03/2015 (Sale of shares in Open Market)	19400	0.14	0	0.00	

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	At the End of the year (or on the date of separation, if separated during the year)			0	0.00
9.	Prashant Gupta	At the beginning of the year	50000	0.35	
		Decrease in shares on 29/08/2014 (Sale of shares in Open Market)	15000	0.11	0.25
		Decrease in shares on 05/09/2014 (Sale of shares in Open Market)	10000	0.07	0.18
		Decrease in shares on 05/09/2014 (Sale of shares in Open Market)	25000	0.18	0.00
		At the End of the year (or on the date of separation, if separated during the year)			0.00
10.	Rashmi Tushar	At the beginning of the year	50000	0.35	
		Date wise Increase/ Decrease in Share holding during the year specifying the reasons for increase . decrease (e.g. allotment . transfer . bonus. sweat equity etc):	-	-	-
		At the End of the year (or on the date of separation, if separated during the year)			0.35
11.	Guiness Securities Limited	At the beginning of the year	0	0.00	
		Increase in shares on 24/10/2014 (Purchase of shares in Open Market)	3200	0.02	0.02

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	16900	0.12	20100	0.14
Increase in shares on 14/11/2014 (Purchase of shares in Open Market)				
Increase in shares on 21/11/2014 (Purchase of shares in Open Market)	10100	0.07	30200	0.21
Increase in shares on 28/11/2014 (Purchase of shares in Open Market)	14000	0.10	44200	0.31
Decrease in shares on 05/12/2014 (Sale of shares in Open Market)	3500	0.02	40700	0.29
Increase in shares on 19/12/2014 (Purchase of shares in Open Market)	3100	0.02	43800	0.31
Increase in shares on 31/12/2014 (Purchase of shares in Open Market)	8100	0.06	51900	0.37
Decrease in shares on 09/01/2015 (Sale of shares in Open Market)	3100	0.02	48800	0.35
Increase in shares on 23/01/2015 (Purchase of shares in Open Market)	63000	0.45	111800	0.79
Increase in shares on 30/01/2015 (Purchase of shares in Open Market)	15000	0.11	126800	0.90
Increase in shares on 06/02/2015 (Purchase of shares in Open Market)	73200	0.52	200000	1.41

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	Increase in shares on 13/02/2015 (Purchase of shares in Open Market)	33400	0.24	233400	1.65
	Increase in shares on 20/02/2015 (Purchase of shares in Open Market)	46100	0.33	279500	1.98
	Increase in shares on 27/02/2015 (Purchase of shares in Open Market)	50800	0.36	330300	2.34
	Increase in shares on 06/03/2015 (Purchase of shares in Open Market)	74900	0.53	405200	2.87
	Increase in shares on 13/03/2015 (Purchase of shares in Open Market)	10500	0.07	415700	2.94
	Increase in shares on 20/03/2015 (Purchase of shares in Open Market)	44100	0.31	459800	3.25
	Increase in shares on 27/03/2015 (Purchase of shares in Open Market)	35400	0.25	495200	3.50
	Increase in shares on 31/03/2015 (Purchase of shares in Open Market)	32600	0.23	527800	3.73
	At the End of the year (or on the date of separation, if separated during the year)			527800	3.73
12.	Misriall Mines Pvt. Limited	0	0.00		
	Increase in shares on 31/10/2014	61200	0.43	61200	0.43

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	(Purchase of shares in Open Market)	60400	0.43	121600	0.86
	Increase in shares on 07/11/2014 (Purchase of shares in Open Market)				
	Increase in shares on 14/11/2014 (Purchase of shares in Open Market)	48000	0.34	169600	1.20
	Increase in shares on 21/11/2014 (Purchase of shares in Open Market)	25000	0.18	194600	1.38
	Increase in shares on 12/12/2014 (Purchase of shares in Open Market)	87750	0.62	282350	2.00
	Increase in shares on 19/12/2014 (Purchase of shares in Open Market)	89974	0.64	372324	2.63
	Increase in shares on 31/12/2014 (Purchase of shares in Open Market)	128001	0.91	500325	3.54
	Increase in shares on 02/01/2015 (Purchase of shares in Open Market)	14300	0.10	514625	3.64
	Increase in shares on 09/01/2015 (Purchase of shares in Open Market)	3200	0.02	517825	3.66
	At the End of the year (or on the date of separation, if separated during the year)			517825	3.66
13.	Giriraj Stock Broking Private Limited	0	0.00		

# **JAISUKH DEALERS LIMITED**

	Increase in shares on 13/02/2015 (Purchase of shares in Open Market)	28800	0.20	28800	0.20
	Increase in shares on 20/02/2015 (Purchase of shares in Open Market)	52600	0.37	81400	0.58
	Increase in shares on 27/02/2015 (Purchase of shares in Open Market)	61900	0.44	143300	1.01
	Increase in shares on 06/03/2015 (Purchase of shares in Open Market)	85400	0.60	228700	1.62
	Increase in shares on 13/03/2015 (Purchase of shares in Open Market)	35150	0.25	263850	1.87
	Increase in shares on 20/03/2015 (Purchase of shares in Open Market)	45600	0.32	309450	2.19
	Increase in shares on 27/03/2015 (Purchase of shares in Open Market)	16500	0.12	325950	2.30
	Increase in shares on 31/03/2015 (Purchase of shares in Open Market)	17400	0.12	343350	2.43
	At the End of the year (or on the date of separation, if separated during the year)			343350	2.43
14.	Wonderland Paper Suppliers Private limited	0	0.00		

# **JAISUKH DEALERS LIMITED**

		23000	0.16	23000	0.16	23000	0.16
Increase in shares on 10/10/2014 (Purchase of shares in Open Market)		13500	0.10	9500	0.07	9500	0.07
Decrease in shares on 24/10/2014 (Sale of shares in Open Market)		3200	0.02	12700	0.09	12700	0.09
Increase in shares on 31/10/2014 (Purchase of shares in Open Market)		9800	0.07	2900	0.02	2900	0.02
Decrease in shares on 07/11/2014 (Sale of shares in Open Market)		3200	0.02	6100	0.04	6100	0.04
Increase in shares on 21/11/2014 (Purchase of shares in Open Market)		18400	0.13	24500	0.17	24500	0.17
Increase in shares on 28/11/2014 (Purchase of shares in Open Market)		8300	0.06	32800	0.23	32800	0.23
Increase in shares on 05/12/2014 (Purchase of shares in Open Market)		4000	0.03	36800	0.26	36800	0.26
Increase in shares on 12/12/2014 (Purchase of shares in Open Market)		36300	0.26	73100	0.52	73100	0.52
Increase in shares on 31/12/2014 (Purchase of shares in Open Market)		10600	0.07	83700	0.59	83700	0.59
Decrease in shares on 16/01/2015		20000	0.14	63700	0.45	63700	0.45

# **JAISUKH DEALERS LIMITED**

	(Sale of shares in Open Market)							
	Increase in shares on 13/02/2015 (Purchase of shares in Open Market)	25000	0.18	88700	0.63			
	Increase in shares on 20/02/2015 (Purchase of shares in Open Market)	149000	1.05	237700	1.68			
	At the End of the year (or on the date of separation, if separated during the year)			237700	1.68			
15.	BMA Wealth Creators Limited	0	0.00					
	Increase in shares on 30/01/2015 (Purchase of shares in Open Market)	16000	0.11	16000	0.11			
	Decrease in shares on 06/02/2015 (Sale of shares in Open Market)	10100	0.07	5900	0.04			
	Increase in shares on 13/02/2015 (Purchase of shares in Open Market)	54000	0.38	59900	0.42			
	Decrease in shares on 20/02/2015 (Sale of shares in Open Market)	7800	0.06	52100	0.37			
	Decrease in shares on 27/02/2015 (Sale of shares in Open Market)	5600	0.04	46500	0.33			
	Decrease in shares on 06/03/2015 (Sale of shares in Open Market)	3200	0.02	43300	0.31			



# JAISUKH DEALERS LIMITED

		Decrease in shares on 13/03/2015 (Sale of shares in Open Market)	24300	0.17	19000	0.13
		Increase in shares on 20/03/2015 (Purchase of shares in Open Market)	194800	1.38	213800	1.51
		Decrease in shares on 27/03/2015 (Sale of shares in Open Market)	34000	0.24	179800	1.27
		At the End of the year (or on the date of separation, if separated during the year)			179800	1.27
16.	Indrawati Commodals Private Limited	At the beginning of the year	0	0.00	0	0.00
		Increase in shares on 14/11/2014 (Purchase of shares in Open Market)	46000	0.33	46000	0.33
		Increase in shares on 21/11/2014 (Purchase of shares in Open Market)	11200	0.08	57200	0.40
		Increase in shares on 28/11/2014 (Purchase of shares in Open Market)	18200	0.13	75400	0.53
		Increase in shares on 12/12/2014 (Purchase of shares in Open Market)	23800	0.17	99200	0.70
		Increase in shares on 19/12/2014 (Purchase of shares in Open Market)	18600	0.13	117800	0.83



# **JAISUKH DEALERS LIMITED**

			8200	0.06	158800	1.12
	Increase in shares on 27/03/2015 (Purchase of shares in Open Market)					
	At the End of the year (or on the date of separation, if separated during the year)				158800	1.12
18.	Duari Marketing Private Limited		0	0.00	0	0.00
	Increase in shares on 05/09/2014 (Purchase of shares in Open Market)		11300	0.08	11300	0.08
	Increase in shares on 12/09/2014 (Purchase of shares in Open Market)		4700	0.03	16000	0.11
	Decrease in shares on 19/09/2014 (Sale of shares in Open Market)		12200	0.09	3800	0.03
	Increase in shares on 30/09/2014 (Purchase of shares in Open Market)		57350	0.41	61150	0.43
	Decrease in shares on 17/10/2014 (Sale of shares in Open Market)		35700	0.25	25450	0.18
	Increase in shares on 24/10/2014 (Purchase of shares in Open Market)		15500	0.11	40950	0.29
	Increase in shares on 31/10/2014 (Purchase of shares in Open Market)		17800	0.13	58750	0.42
	Decrease in shares on 07/11/2014 (Sale of shares in Open Market)		37050	0.26	21700	0.15

# JAISUKH DEALERS LIMITED

	Increase in shares on 14/11/2014 (Purchase of shares in Open Market)	31400	0.22	53100	0.38
	Increase in shares on 21/11/2014 (Purchase of shares in Open Market)	26400	0.19	79500	0.56
	Increase in shares on 28/11/2014 (Purchase of shares in Open Market)	40200	0.28	119700	0.85
	Increase in shares on 05/12/2014 (Purchase of shares in Open Market)	46800	0.33	166500	1.18
	Increase in shares on 12/12/2014 (Purchase of shares in Open Market)	16300	0.12	182800	1.29
	Decrease in shares on 20/02/2015 (Sale of shares in Open Market)	25000	0.18	157800	1.12
	At the End of the year (or on the date of separation, if separated during the year)			157800	1.12
19.	Pears Mercantiles Pvt. limited	0	0.00		
	Increase in shares on 17/10/2014 (Purchase of shares in Open Market)	9000	0.06	9000	0.06
	Decrease in shares on 24/10/2014 (Sale of shares in Open Market)	2000	0.01	7000	0.05

# **JAISUKH DEALERS LIMITED**

	4100	0.03	2900	0.02
Decrease in shares on 31/10/2014 (Sale of shares in Open Market)				
Increase in shares on 14/11/2014 (Purchase of shares in Open Market)	9900	0.07	12800	0.09
Increase in shares on 28/11/2014 (Purchase of shares in Open Market)	45550	0.32	58350	0.41
Increase in shares on 05/12/2014 (Purchase of shares in Open Market)	22400	0.16	80750	0.57
Increase in shares on 31/12/2014 (Purchase of shares in Open Market)	46300	0.33	127050	0.90
Increase in shares on 02/01/2015 (Purchase of shares in Open Market)	10000	0.07	137050	0.97
Decrease in shares on 09/01/2015 (Sale of shares in Open Market)	35200	0.25	101850	0.72
Decrease in shares on 16/01/2015 (Sale of shares in Open Market)	96000	0.68	5850	0.04
Increase in shares on 23/01/2015 (Purchase of shares in Open Market)	11300	0.08	17150	0.12
Increase in shares on 30/01/2015 (Purchase of shares in Open Market)	12400	0.09	29550	0.21
Increase in shares on 06/02/2015	46900	0.33	76450	0.54

	(Purchase of shares in Open Market)	15200	0.11	91650	0.65
	Increase in shares on 13/02/2015 (Purchase of shares in Open Market)				
	Increase in shares on 20/02/2015 (Purchase of shares in Open Market)	15000	0.11	106650	0.75
	Increase in shares on 06/03/2015 (Purchase of shares in Open Market)	3000	0.02	109650	0.78
	Increase in shares on 13/03/2015 (Purchase of shares in Open Market)	11760	0.08	121410	0.86
	At the End of the year (or on the date of separation, if separated during the year)			121410	0.86

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

Sr. no	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors and KMP</b>				
1.	Prakash Kumar Jajodia	1277500	9.03		
	Date wise Increase . Decrease in Share holding during the year specifying the reasons for increase . decrease (e.g. allotment . transfer . bonus. sweat equity etc):	-	-	-	-
	At the End of the year			1277500	9.03

# **JAISUKH DEALERS LIMITED**

2.	Kishan Kumar Jajodia	At the beginning of the year	1279800	9.05		
		Date wise Increase . Decrease in Share holding during the year specifying the reasons for increase . decrease (e.g. allotment . transfer . bonus . sweat equity etc):	-	-	-	-
		At the End of the year			1279800	9.05
3.	Somnath Gupta	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase . Decrease in Share holding during the year specifying the reasons for increase . decrease (e.g. allotment . transfer . bonus . sweat equity etc):	-	-	-	-
		At the End of the year	Nil	Nil	Nil	Nil
4.	Soumen Sen Gupta	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase . Decrease in Share holding during the year specifying the reasons for increase . decrease (e.g. allotment . transfer . bonus . sweat equity etc):	-	-	-	-
		At the End of the year	Nil	Nil	Nil	Nil

# ≡ JAISUKH DEALERS LIMITED ≡

## V. INDEBTEDNESS

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

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



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## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD.WTD. Manager	Total Amount
		Kishan Kumar Jajodia (Managing Director)	
1.	Gross salary  (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961  (b)Value of perquisites u.s 17(2) Income-tax Act, 1961  (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	Rs. 1,80,000	1,80,000
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others, specify...	Nil	Nil
5.	Others, please specify	Nil	Nil
6.	Total (A)	Rs. 1,80,000	Rs. 1,80,000
	Ceiling as per the Act		Rs. 42 Lakh

# ≡ JAISUKH DEALERS LIMITED ≡

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Prakash Kumar Jajodia	Somnath Gupta	Soumen Sen Gupta	
	<u>Independent Directors</u>				
	- Fee for attending board Committee meetings	Nil	Nil	Nil	Nil
	- Commission				
	- Others, please specify				
	<b>Total(1)</b>	Nil	Nil	Nil	Nil
	<u>Other Non-Executive Directors</u>				
	- Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	- Commission				
	- Others, please specify				
	<b>Total(2)</b>	Nil	Nil	Nil	Nil
	<b>Total(B)=(1+2)</b>	Nil	Nil	Nil	Nil
	<b>Total Managerial Remuneration</b>	Nil	Nil	Nil	Nil
	<b>Over all Ceiling as per the Act</b>				

**C. Remuneration to Key Managerial Personnel Other Than MD.Manager.WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Nisha Jain (Company Secretary)	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	12000 p.m.	Nil	
	(b) Value of perquisites u.s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	
2.	Stock Option	Nil	Nil	Nil	
3.	Sweat Equity	Nil	Nil	Nil	
4.	Commission - as%of profit -others, specify...	Nil	Nil	Nil	
5.	Others, please specify	Nil	Nil	Nil	
6.	<b>Total</b>	Nil	144,000	Nil	144,000

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

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
<b>A. Company</b>	<b>NONE</b>				
Penalty					
Punishment					
Compounding					
<b>B. Director</b>					
Penalty					
Punishment					
Compounding					
<b>C. Other Officer in default</b>					
Penalty					
Punishment					
Compounding					

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ANNEXURE 3

## 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

#### PART-“A”: Subsidiaries

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

1. Sl. No.	: i.
2. Name of the Subsidiary	: JDL Consultants Limited
3. Reporting period for the subsidiary concerned, If different from the holding company's reporting period	: Not Applicable
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	: Not Applicable
5. Share capital	: ` 5,00,000
6. Reserves & surplus	: ` (28,903)
7. Total assets	: ` 46,24,715
8. Total Liabilities	: ` 41,53,618
9. Investments	: ` 41,48,000
10. Turnover	: NIL
11. Profit before taxation	: ` (6268)
12. Provision for taxation	: NIL
13. Profit after taxation	: ` (6268)
14. Proposed Dividend	: NIL
15. % of shareholding	: 100%

# ≡ JAISUKH DEALERS LIMITED ≡

1. Sl. No.	: ii.
2. Name of the Subsidiary	: JDL Gem And Jewelleries Limited
3. Reporting period for the subsidiary concerned, If different from the holding company's reporting period	: Not Applicable
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	: Not Applicable
5. Share capital	: ` 5,00,000
6. Reserves & surplus	: ` (28,903)
7. Total assets	: ` 42,24,715
8. Total Liabilities	: ` 37,53,618
9. Investments	: ` 37,48,000
10. Turnover	: NIL
11. Profit before taxation	: ` (6268)
12. Provision for taxation	: NIL
13. Profit after taxation	: ` (6268)
14. Proposed Dividend	: NIL
15. % of shareholding	: 100%

# ≡ JAISUKH DEALERS LIMITED ≡

1. Sl. No.	: iii.
2. Name of the Subsidiary	: JDL Hosieries Limited
3. Reporting period for the subsidiary concerned, If different from the holding company's reporting period	: Not Applicable
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	: Not Applicable
5. Share capital	: ₹ 5,00,000
6. Reserves & surplus	: ₹ (28,903)
7. Total assets	: ₹ 46,16,715
8. Total Liabilities	: ₹ 41,45,618
9. Investments	: ₹ 41,40,000
10. Turnover	: NIL
11. Profit before taxation	: ₹ (6718)
12. Provision for taxation	: NIL
13. Profit after taxation	: ₹ (6718)
14. Proposed Dividend	: NIL
15. % of shareholding	: 100%

# ≡ JAISUKH DEALERS LIMITED ≡

1. Sl. No.	: iv.
2. Name of the Subsidiary	: JDL Real Estates Limited
3. Reporting period for the subsidiary concerned, If different from the holding company's reporting period	: Not Applicable
4. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	: Not Applicable
5. Share capital	: ₹ 5,00,000
6. Reserves & surplus	: ₹ (28,903)
7. Total assets	: ₹ 50,74,715
8. Total Liabilities	: ₹ 46,03,618
9. Investments	: ₹ 45,98,000
10. Turnover	: NIL
11. Profit before taxation	: ₹ (6268)
12. Provision for taxation	: NIL
13. Profit after taxation	: ₹ (6268)
14. Proposed Dividend	: NIL
15. % of shareholding	: 100%

*Notes:*

1. Name of Subsidiaries which are yet to commence operations:

- i. JDL Properties Limited
- ii. JDL Projects Limited
- iii. Conflate Projects Limited
- iv. Conflate Properties Limited
- v. Conflate Homes Limited
- vi. Conflate Housing Limited
- vii. Conflate Marketing Limited
- viii. Conflate Residency Limited
- ix. Realview Builders Limited
- x. Realview Consultants Limited
- xi. Realview Homes Limited
- xii. Realview Housing Limited
- xiii. Realview Projects Limited
- xiv. Realview Residency Limited

2. Name of Subsidiaries which have been liquidated or sold during the year: Nil

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## PART-“B”: Associates and Joint Ventures

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

Name of Associates/Joint Ventures	Nil
<b>1. Latest Audited Balance Sheet Date</b>	
<b>2. Shares of Associate/Joint Ventures held by the Company on the year end</b>	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding %	
<b>3. Description of how there is significant influence</b>	
<b>4. Reason why the associate/joint venture is not consolidated</b>	
<b>5. Networth attributable to Shareholding as per latest audited Balance Sheet</b>	
<b>6. Profit/Loss for the year</b>	
(I) Considered in Consolidation	
(ii) Not Considered in Consolidation	



# ≡ JAISUKH DEALERS LIMITED ≡

## MANAGEMENT DISCUSSION AND ANALYSIS

### **Industry Overview:**

The Indian textile industry contributes about 11 percent to industrial production, 14 percent to the manufacturing sector, 4 percent Gross Domestic Product (GDP) and 12% to the country's total export earnings. The industry provides direct employment to over 35 million people and is the second largest provider of employment after agriculture.

Changing economic and business conditions, evolving consumer preferences and globalization are creating an increasingly competitive market environment. The global economy began its modest recovery in Financial Year 2014-15. A combination of persistent inflation, fiscal imbalances, vulnerability in external sectors and low investments resulted in sluggish domestic demand growth.

With the narrowing of the Twin Deficits – both Current Account and Fiscal and replenishment of Foreign Exchange Reserves, adjustment of the exchange rate the risks of near-term macro instability have diminished. However, macro-economic adjustment is far from complete, with persistence of higher Inflation amidst growth slowdown.

### **Business Overview:**

We have evolved our operations by venturing as commission agents of fabric and textile products. Later on we have expanded our operations by trading and distribution of sarees and other commodities in the textile market. We predominantly cater to Kolkata and nearby markets. We supply entire range of sarees and other dress materials and apparels and we adopt creativity, market intelligence and industry experience to select apparels to suit the dynamic needs of young generations.

Our business process can be summarized as under:

**Identification of current market trend:** Our team headed by our management keeps a close eye on the customer's preference and change in the fashion and taste of wide range of customer in textile industry.

**Sourcing the material:** Based on feedback of our team, we explore the various options for sourcing the products. For identifying the vendors, we assess the various possible options on factors such as capacity, credibility in the market, quality awareness and experience. After identifying the vendors for the goods, we place purchase orders.

**Tapping the retailers:** Simultaneously with the sourcing of material, our marketing team constantly keeps in touch with retailers of saree and other fabric products and showcase its samples and collects purchase orders and build delivery schedule and process to our inventory scheduling team.

Your Company is currently engaged in the trading and distribution of different types of commodities and materials. Our products are mainly supplied to retailers based at Kolkata and adjacent territories. Our range of products consists are:

- Wide range of sarees
- Women dress materials
- Men and Women ethnic wears.
- Fabrics

# ≡ JAISUKH DEALERS LIMITED ≡

## **Opportunities, Threats, Risks and Concerns:**

There is scope for growth in the textile industry as India's share in the global trade in textiles is weak, compared to other countries, based on the availability of raw material and skills. The free trade environment is a good opportunity for Indian textile industry to increase its share in the global market.

We operate in an industry which faces intense competition from established as well as unorganized players. Our competition depends on several factors which include quality, price and most importantly our pace in keeping up with the changing trends in fashion industry. Competition emerges from both organized as well as unorganized sector.

To survive and sustain our self in the present recessionary global scenario has been a very challenging task.

Appropriate changes are done to face these challenges. Company is trying to grab all the opportunities on its way which would enhance the company's performance. Our wide range of products and core competencies provide us an edge in the competition. We propose to create awareness of our produce by conducting and participating exhibitions, fairs, education programs.

There are various types of risks that threat the existence of a company like Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk, Strategic Risk, Regulation Risk etc. The Company aims at enhancing and maximizing shareholders value by achieving appropriate trade-off between risk & returns.

The Company is committed to establishing a framework that ensures risk management is an integral part of its activities. To ensure the continued growth and success of the Company, risks are identified and managed through a Risk Management Committee.

## **Future Outlook:**

The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and grabbing the opportunities and trying to overcome challenges.

The size of the Indian embroidery market is slated to be around ` 1200 crore per annum. Realizing the huge potential of embroidery, some large players have entered the sector. Embroidery, till a decade ago, was largely in the unorganized sector, with very small units, typically with 2 and 4 embroidery machines. Today, almost 65 per cent of the market is accounted by the organised players and the rest of the market is accounted by the unorganized player, with very small units situated in various parts of the country. This is more a cottage industry. Therefore the company has decided to enter this vast segment.

## **Review of Financial Performance:**

The Company on standalone basis earned revenue of ` **6,29,42,455/-** during the Financial Year under review as against revenue of ` **8,67,71,956/-** in the last year. The net profit after tax on standalone basis recorded by the Company was ` **5,10,380/-** for the Financial Year under review as against profit of ` **2,33,616/-**.

## **Internal Control Systems:**

Internal Control and Audit is an important procedure and the Audit Committee of your Company reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

# ≡ JAISUKH DEALERS LIMITED ≡

The Company has put in place internal control systems and processes commensurate with its size and scale of operations. In addition, the Company has an Internal Audit function, which oversees the implementation and adherence to various systems and processes and preparation of Financial Statements. The internal audit report along with implementation and recommendations contained therein are constantly reviewed by the Audit Committee of the Board.

The system of internal control also ensures compliance with policies and procedures and helps in mitigating material business risks. The internal control is supplemented by internal audits, review by management, documented policies, guidelines and procedures.

## **Debt Structure:**

During the year under review your Company has not raised any amount by way of debt.

## **Human Resources:**

Human resources play a key role in helping the Company deal with the fast-changing competitive environment. So, the company endeavors to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals.

The Company has been working towards institutionalizing a Performance Oriented Culture. The Entire HR system including recruitment, performance management system, reward and recognition has been aligned with the business objectives. The total employees' strength of the Company was 9 as on March 31, 2015.

## **Cautionary Statement:**

Statements made in the Management Discussion and analysis describing the Company's objectives, projections, estimates, predictions and expectations may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results might differ materially from those either expressed or implied.

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of the applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic and political conditions in which the Company operates interest rate fluctuations, changes in Government / RBI regulations, Tax laws, other statutes and incidental factors.



***INDEPENDENT AUDITORS' REPORT***

**TO THE MEMBERS OF**  
**JAISUKH DEALERS LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Jaisukh Dealers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these 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, issued by the Institute of Chartered Accountants of India, as 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



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19, R.N. Mukherjee Road, Eastern Building, 1<sup>st</sup> Floor, Kolkata- 700001 Email : bmassociates11@gmail.com

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of Standalone Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015.
- b. In the case of Standalone Statement of Profit and Loss, of the Profit/loss for the year ended on that date.
- c. In the case of the Standalone Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015, ("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 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought & obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of Account;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statements dealt with by this report comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2015, and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and according to the explanations given to us, none of the clauses are applicable to the Company.

**For Bajoria Mayank & Associates**  
**Firm Registration No. 327336E**  
**Chartered Accountants**

**Place: KOLKATA**  
**Date: 30th May, 2015**

**CA. Anish Kumar Banka**  
**Partner**  
**M. No. 412888**



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**The Annexure 1 referred to in paragraph 1 of our report of even date to the members of M/s. Jaisukh Dealers Limited on the accounts for the year ended 31st March, 2015.**

1. In respect of the Company's Fixed Assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
2. In respect of the Company's Inventories:
  - (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals.
  - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
  - (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
3. The Company has not granted unsecured loan to Companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013. Hence clause (b) & (c) are not applicable.
4. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of fixed assets, and with regard to the sale of goods & services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore, the provisions of section 73 and 74 of the Companies Act, 2013 and rules there under are not applicable to the company.
6. According to the information and explanation given to us maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013.
7. According to the information and explanations given to us, in respect of statutory dues:



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- (a) The Company is regular in depositing with appropriate undisputed statutory dues including provident fund, investor education & protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess were in arrears as at 31.03.2015 for a period of more than six months from the date they became payable.
- (c) No amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act.
8. The company does not have accumulated losses. The company has not incurred the cash losses during the financial year covered by our audit and in the immediately preceding financial year.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the banks, financial institutions and debenture holders.
10. As informed to us the company has not given any guarantee for loans taken by others from banks and financial institutions.
11. To the best of our knowledge and belief and according to the information and explanations given to us, the company has availed Term Loan in the form of Auto loan from BMW Financial Services Pvt. Ltd.
12. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on or by the Company has been noticed or reported during the year.

None of the other matters are either applicable or call for a statement for the year under audit.

**For Bajoria Mayank & Associates**  
**Firm Registration No. 327336E**  
**Chartered Accountants**

**CA. Anish Kumar Banka**  
**Partner**  
**M. No. 412888**

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

# ≡ JAISUKH DEALERS LIMITED ≡

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

in ₹

	Note No.	As at 31/03/2015		As at 31/03/2014	
<b>I. EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
a) Share Capital	2.1	14,14,15,000		14,14,15,000	
b) Reserves and Surplus	2.2	1,15,00,041	15,29,15,041	1,09,89,661	15,24,04,661
<b>Non-Current Liabilities</b>					
Long Term Borrowings	2.3	8,94,010		-	
Deferred Tax Liabilities	2.4	-		13,764	
Long term provisions	2.5	1,90,568	10,84,578	7,25,940	7,39,704
<b>Current Liabilities</b>					
Trade Payables	2.6	2,15,38,246		3,42,92,551	
Other current liabilities	2.7	7,08,241	2,22,46,487	-	3,42,92,551
<b>TOTAL</b>			<b>17,62,46,106</b>		<b>18,74,36,916</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
<b>Fixed assets</b>					
Tangible assets	2.8	1,24,51,043		1,07,48,101	
Non-Current Investments	2.9	8,95,90,000		11,75,70,000	
Deferred Tax Assets	2.4	1,32,105		-	
Long term loans and advances	2.10	2,65,10,953	12,86,84,101	1,70,18,769	14,53,36,870
<b>Current Assets</b>					
Inventories	2.11	2,60,46,186		2,33,81,179	
Trade receivables	2.12	2,09,52,649		1,74,29,918	
Cash and cash equivalents	2.13	5,63,170	4,75,62,005	12,88,949	4,21,00,046
<b>TOTAL</b>			<b>17,62,46,106</b>		<b>18,74,36,916</b>

### Summary of Significant accounting Policies - 1

In terms of our report attached  
For **BAJORIA MAYANK & ASSOCIATES**  
FRN-327336E  
Chartered Accountants  
CA Anish Kumar Banka  
Membership No. 412888  
Partner  
Kolkata, 30<sup>th</sup> May, 2015.

By order of the Board  
For **Jaisukh Dealers Ltd.**

Kishan Kumar Jajodia  
Managing Director  
DIN - 00674858

By order of the Board  
For **Jaisukh Dealers Ltd.**

Nisha Jain  
Company Secretary

By order of the Board  
For **Jaisukh Dealers Ltd.**

Prakash Kumar Jajodia  
Director  
DIN - 00633920

By order of the Board  
For **Jaisukh Dealers Ltd.**

Tanumay Laha  
Chief Financial Officer



# ≡ JAISUKH DEALERS LIMITED ≡

STANDALONE - STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

in ₹

Particulars	Notes No.	For the Year Ended 31/03/2015	For the Year Ended 31/03/2014
<b>REVENUE</b>			
Revenue from operations	2.14	5,97,81,308	8,67,40,970
Other Income	2.15	31,61,147	30,986
<b>Total Revenue</b>		<b>6,29,42,455</b>	<b>8,67,71,956</b>
<b>EXPENSES</b>			
Purchases	2.16	6,10,85,239	8,17,69,650
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.17	(26,65,007)	-
Employee benefit expenses	2.18	6,23,400	11,75,400
Depreciation and amortization expense	2.19	9,87,622	67,746
Other expenses	2.20	22,94,475	34,05,928
<b>Total Expenses</b>		<b>6,23,25,729</b>	<b>8,64,18,724</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>6,16,726</b>	<b>3,53,232</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>6,16,726</b>	<b>3,53,232</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>6,16,726</b>	<b>3,53,232</b>
Tax expense:			
Current Tax		1,90,568	1,09,149
Tax expense relating to prior years		61,647	-
Deferred Tax Liability/ (Asset)		(1,45,869)	10,467
		1,06,346	1,19,616
<b>Profit from the period from continuing operations</b>		<b>5,10,380</b>	<b>2,33,616</b>
<b>Profit from discontinuing operations</b>		-	-
<b>Tax expense of discontinuing operations</b>		-	-
<b>Profit from discontinuing operations (after tax)</b>		-	-
<b>Profit for the period (after tax)</b>		<b>5,10,380</b>	<b>2,33,616</b>
Income Tax Adjustments of Earlier Years			
Balance brought forward			
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>5,10,380</b>	<b>2,33,616</b>
Transfer to statutory reserve		-	-
Surplus balance carried to Balance Sheet		5,10,380	2,33,616
		<b>5,10,380</b>	<b>2,33,616</b>
Basic Earning Per Share of ₹ each (In Rupees)		0.04	0.02
Diluted Earning Per Share of ₹ each (In Rupees)		0.04	0.02

**Summary of Significant accounting Policies - 1**

In terms of our report attached

For BAJORIA MAYANK & ASSOCIATES

FRN-327336E

Chartered Accountants

CA Anish Kumar Banka

Membership No. 412888

Partner

Kolkata, 30<sup>th</sup> May, 2015.

By order of the Board  
For Jaisukh Dealers Ltd.

Kishan Kumar Jajodia  
Managing Director  
DIN - 00674858

By order of the Board  
For Jaisukh Dealers Ltd.

Nisha Jain  
Company Secretary

By order of the Board  
For Jaisukh Dealers Ltd.

Prakash Kumar Jajodia  
Director  
DIN - 00633920

By order of the Board  
For Jaisukh Dealers Ltd.

Tanumay Laha  
Chief Financial Officer

# ≡ JAISUKH DEALERS LIMITED ≡

## Notes to the Accounts - Standalone

in ₹

Particulars	As on 31/03/2015	As on 31/03/2014
<b>2.1 SHARE CAPITAL</b>		
<b>Authorised</b>		
18,750,000 Equity share of ₹10 each	18,75,00,000	18,75,00,000
( Previous Year 18,750,000 Equity Shares of ₹10 each)	<b>18,75,00,000</b>	<b>18,75,00,000</b>
<b>Issued &amp; Subscribed</b>		
1,41,41,500 Equity share of ₹ 10 each	14,14,15,000	14,14,15,000
( Previous Year 14,141,500 Equity Shares of ₹10 each)	<b>14,14,15,000</b>	<b>14,14,15,000</b>
<b>Paid up</b>		
1,41,41,500 Equity share of ₹ 10 each	14,14,15,000	14,14,15,000
( Previous Year 14,141,500 Equity Shares of ₹10 each)	<b>14,14,15,000</b>	<b>14,14,15,000</b>

**There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period.**

The company has only one class of issued shares i.e Equity Shares having par value of ₹10/- per share. Each holder of Equity Shares is entitled to One vote per share and equal right for dividend. The dividend, if proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.

The Company does not have any Holding Company/ ultimate Holding Company.

Details of Shareholders holding more than 5% Shares in the Company.

Ordinary Shares of ₹10/- each fully paid

	As On 31.03.2015 No. of Shares	As On 31.03.2015 % of Shareholding	As On 31.03.2014 No. of Shares	As On 31.03.2014 % of Shareholding
Mr. Prakash Kumar Jajodia	1277500	9.03	-	-
Mr. Kishan Kumar Jajodia	1279800	9.05	-	-

No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

No Shares has been bought back by the company during the period of 5 years preceding the date at which the balance sheet is prepared.

No Securities convertible into Equity/ Preference Shares issued by the company during the year.

No calls are unpaid by any director or officer of the company during the year.

# ≡ JAISUKH DEALERS LIMITED ≡

Particulars	As at 31/03/2015	As at 31/03/2014
(in ₹)		
<b>2.2. RESERVES AND SURPLUS</b>		
<b>Securities Premium Reserve</b>		
Balance at the beginning of the year	97,10,000	1,91,45,000
Less :- Bonus Issue	-	(1,88,10,000)
Add :- During the year	-	93,75,000
Balance at the closing of the year	<b>97,10,000</b>	<b>97,10,000</b>
<b>General Reserve</b>		
As per last financial Statements	-	-
<b>Statutory Reserve</b>		
As per last financial Statements	-	-
(+) Addition during the year	-	-
<b>Surplus as per Profit &amp; Loss Statement</b>		
As per last financial Statements	12,79,661	17,31,045
Less :- Filing Fees	-	(6,85,000)
(+) Profit for the year	5,10,380	2,33,616
<b>TOTAL (A)</b>	<b>17,90,041</b>	<b>12,79,661</b>
<b>(-) Appropriations</b>		
Income Tax Adjustment	-	-
Transfer to Statutory Reserve	-	-
<b>TOTAL (B)</b>	<b>-</b>	<b>-</b>
<b>NET SURPLUS (A-B)</b>	<b>17,90,041</b>	<b>12,79,661</b>
<b>Total</b>	<b>1,15,00,041</b>	<b>1,09,89,661</b>

Particulars	As at 31/03/2015	As at 31/03/2014
(in ₹)		
<b>2.3 : LONG TERM BORROWINGS</b>		
<b>Secured Loans</b>		
BMW Financial Services Pvt. Ltd. Auto Loan*	8,94,010	-
<b>TOTAL</b>	<b>8,94,010</b>	<b>-</b>

\* Auto Loan comprises the following:-  
 Loan Amount- Rs.21,00,000.00  
 Tenure (In Months) -36  
 Interest Rate- 10.28% per annum  
 Closing Principal( as on 31.03.2015)-Rs.15,79,779.09

Particulars	As at 31/03/2015	As at 31/03/2014
(in ₹)		
<b>2.4 : DEFERRED TAX LIABILITY/ ASSET</b>		
A. WDV as per Companies Act	1,24,51,043	1,07,48,101
B. WDV as per Income Tax Act	(1,28,78,567)	(1,07,03,557)
	(4,27,524)	44,544
Deferred Tax Liability	(1,28,257)	13,363
Add:- Education Cess	(2,565)	267
Add:- Secondary & Higher Secondary Education Cess	(1,283)	134
<b>TOTAL</b>	<b>(1,32,105)</b>	<b>13,764</b>
<b>Opening Deferred Tax Liability provision</b>	<b>13,764</b>	<b>3,297</b>
<b>TOTAL</b>	<b>(1,45,869)</b>	<b>10,467</b>

# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014	As at 31/03/2015	As at 31/03/2014
<b>2.5 : PROVISIONS</b>	<b>Long-term</b>		<b>Short-term</b>	
<b>Other Provisions</b>				
Income Tax ( Net)				
For FY 2012-13	-	6,16,791	-	-
For FY 2013-14	-	1,09,149	-	-
For FY 2014-15	1,90,568	-	-	-
	<b>1,90,568</b>	7,25,940	-	-

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.6 : TRADE PAYABLES</b>		
Acceptances	2,15,38,246	3,42,70,079
Other than Acceptances	-	22,472
TOTAL	<b>2,15,38,246</b>	3,42,92,551

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.7 : OTHER CURRENT LIABILITIES</b>		
Current Liabilities on Long Term Debts	6,85,769	-
Auditors Remuneration	22,472	-
TOTAL	<b>7,08,241</b>	-

(in ₹)

Particulars	As at 31/03/2015		As at 31/03/2014	
	No. of Shares	Amount	No. of Shares	Amount
<b>2.9. NON CURRENT INVESTMENTS*</b>				
Investment in equity instruments				
(i) of subsidiaries				
JDL Consultants Ltd	50,000	5,00,000	50,000	5,00,000
JDL Gem & Jewellers Ltd.	50,000	5,00,000	50,000	5,00,000
JDL Hosieries Ltd.	50,000	5,00,000	50,000	5,00,000
JDL Real estates Ltd.	50,000	5,00,000	50,000	5,00,000
(ii) of other entities				
Anurodh Infrastructure Ltd.	19,50,000	1,95,00,000	-	-
Domsons Metal Pvt. Ltd.	-	-	50,000	7,50,00,000
Fastner Machinery Dealers Ltd.	28,480	1,42,40,000	-	-
HighGrowth Vincom Pvt. Ltd.	-	-	92,000	9,20,000
Jaguar Infra Developers Ltd.	24,000	1,20,00,000	-	-
Premier Power products (Calcutta) Pvt. Ltd.	10,000	25,00,000	10,000	25,00,000
Primary Iron Traders Pvt. Ltd.	29,35,000	2,93,50,000	29,35,000	2,93,50,000
Original Fashion Traders Ltd.	10,00,000	1,00,00,000	-	-
Shreyans Embroidery Machine Pvt. Ltd.	-	-	7,400	37,00,000
Wonderland Paper Suppliers Pvt. Ltd.	-	-	8,200	41,00,000
Total		<b>8,95,90,000</b>		11,75,70,000

\* Face Value of Non-Current Investment are Rs. 10/- each fully paid up

# JAISUKH DEALERS LIMITED

Schedules Annexed to and Forming Part of the Accounts continued.....

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	AS ON 1-Apr-14	ADDITION DURING THE PERIOD	DEDUCTION DURING THE PERIOD	IMPAIRMENT DURING THE PERIOD	TOTAL AS ON 31-Mar-15	AS ON 1-Apr-14	FOR THE PERIOD	ADJUST- MENT	ADJUST- MENT FOR IMPAIRMENT	TOTAL AS ON 31-Mar-15	AS ON 31-Mar-15	AS ON 31-Mar-14
<b>Owned Assets</b>												
Air Conditioner	-	28,500	-	-	28,500	-	11,762	-	-	11,762	16,738	-
BMW 118d (Car)	-	25,23,516	-	-	25,23,516	-	7,96,234	-	-	7,96,234	17,27,282	-
Computer	2,36,296	1,38,548	-	-	3,74,844	89,085	1,79,626	-	-	2,68,711	1,06,133	1,47,211
Land	1,06,00,890	-	-	-	1,06,00,890	-	-	-	-	-	1,06,00,890	1,06,00,890
<b>Total A</b>	<b>1,08,37,186</b>	<b>26,90,564</b>	<b>-</b>	<b>-</b>	<b>1,35,27,750</b>	<b>89,085</b>	<b>9,87,622</b>	<b>-</b>	<b>-</b>	<b>10,76,707</b>	<b>1,24,51,043</b>	<b>1,07,48,101</b>
Previous Year	53,348	1,07,83,838	-	-	1,08,37,186	21,339	67,746	-	-	89,085	1,07,48,101	32,009

# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.10. LONG TERM LOANS &amp; ADVANCES</b>		
Loans & Advances	2,00,22,098	1,06,28,339
Advance to Subsidiaries	4,23,580	-
Advance against Land	56,02,843	56,02,843
Income Tax	2,59,187	7,87,587
TDS 2013-14 Deposit-IT	99,950	-
VAT	78,295	-
Advance VAT A/C(Security Deposits)	25,000	-
<b>TOTAL</b>	<b>2,65,10,953</b>	<b>1,70,18,769</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.11. INVENTORIES</b>		
<b>(As value and certified by the management )</b>		
BOLD	5,06,379	-
GEM PLUS	5,59,546	-
Memory Card	1,15,614	-
Raw Material	4,91,599	-
Shares	2,33,81,179	2,33,81,179
Wave	2,98,782	-
XL Short Kurti	6,93,087	-
	<b>2,60,46,186</b>	<b>2,33,81,179</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.12. TRADE RECEIVABLES</b>		
<b>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</b>		
Secured Considered Good	-	-
Unsecured Considered Good	-	-
	-	-
<b>Other Trade receivables</b>		
Secured Considered Good	2,09,52,649	1,74,29,918
Unsecured Considered Good	-	-
	<b>2,09,52,649</b>	<b>1,74,29,918</b>
	<b>2,09,52,649</b>	<b>1,74,29,918</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.13. CASH AND CASH EQUIVALENTS</b>		
<b>Balances With Banks</b>		
On Current Account	3,04,871	11,71,933
<b>Cash in hand</b>	2,58,299	1,17,016
	<b>5,63,170</b>	<b>12,88,949</b>

# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.14. REVENUE FROM OPERATIONS</b>		
Sale of products comprises of :		
Traded Goods		
Sarees	5,91,46,000	8,67,40,970
Kurtis	6,35,308	-
Total	<b>5,97,81,308</b>	8,67,40,970

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.15. OTHER INCOME</b>		
Interest Received on loan and advances	31,61,147	30,986
Total	<b>31,61,147</b>	30,986

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.16. Purchase of Stock-in-trade</b>		
Purchase of Sarees	6,10,84,439	8,17,69,650
Add:- Delivery Charges	800	-
Total	<b>6,10,85,239</b>	8,17,69,650

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.17. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
Inventories at the beginning of the year		
Shares	2,33,81,179	2,33,81,179
TOTAL	2,33,81,179	2,33,81,179
Inventories at the end of the year		
BOLD	5,06,379	-
GEM PLUS	5,59,546	-
Memory Card	1,15,614	-
Raw Material	4,91,599	-
Shares	2,33,81,179	2,33,81,179
Wave	2,98,782	-
XL Short Kurti	6,93,087	-
TOTAL	2,60,46,186	2,33,81,179
Increase/(Decrease) in Stocks	<b>26,65,007</b>	-

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.18. EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus, Gratuity & allowances	4,43,400	10,07,400
Directors Remuneration	1,80,000	1,68,000
TOTAL	<b>6,23,400</b>	11,75,400

# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.19. DEPRICIATION AND AMORTIZATION EXPENSES / IMPAIRMENT LOSS</b>		
Depreciation on tangible assets	9,87,622	67,746
Impairment loss	-	-
<b>TOTAL</b>	<b>9,87,622</b>	<b>67,746</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.20. OTHER EXPENSES</b>		
Advertisement, Publicity & sales Promotion	32,635	26,213
Auditors Remuneration		
Statutory Audit Fees	14,045	14,045
Tax Audit Fees	5,618	5,618
Others	2,809	2,809
Bank Charges	5,619	9,168
Business Promotion	7,51,819	-
Custody Fees & RTA Fees	80,898	1,18,729
Communication Expenses	26,590	71,554
Demat Charges	848	800
Derivative Loss on Currency Transaction (Net)	5,51,883	4,11,858
Electric Charges	21,138	56,300
Filing Fees	24,000	3,51,900
Food & Beverage	11,854	-
General Expenses	41,041	89,314
Interest on Car Loan	1,60,159	-
Interest on TDS	18,000	-
Interest on VAT	320	-
Legal, Professional & Consultancy Charges	15,000	16,87,000
Listing Fees	1,12,360	1,40,450
Motor Car Expenses	1,04,567	-
Packing Charges	1,950	-
Postage & Telegram	42,318	-
Printing & Stationary	25,382	13,850
Repairs & Maintenance	27,635	
Rent	1,38,000	2,80,000
Travelling & Conveyance	74,615	1,15,871
Website Charges	3,372	10,449
	<b>22,94,475</b>	<b>34,05,928</b>



# ≡ JAISUKH DEALERS LIMITED ≡

Notes forming part of the financial statements for the year ended 31<sup>st</sup> March, 2015

## 1 Summary of Significant Accounting Policies.

### A Corporate Information

Jaisukh Dealers Limited along with its wholly owned and controlled subsidiaries, JDL Real Estates Limited, JDL Hoseries Limited, JDL Consultants Limited, JDL Gems & Jewelleries Limited is a public limited company incorporated under the relevant provisions of the Indian Companies Act. Jaisukh Dealers Limited carries the business as buyer, seller, importer, exporter, distributor and dealers of embroidered and other textiles. Company also deals in Shares and other Commodities.

### B Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

### Summary of Significant Accounting Policies.

#### a Presentation and Disclosure of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 2013, to the extent possible.

#### b Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

#### c AS - 2 Valuation of inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

#### d AS - 3 Cash Flow Statements

##### Cash and Cash Equivalent

Cash Flow Statement has been prepared under Indirect Method and cash flows from operating,

# ≡ JAISUKH DEALERS LIMITED ≡

investing and financing activities of the company are segregated. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

- e AS - 4 Events Occurring after the Balance Sheet date**  
Assets and Liabilities are adjusted for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.
- f AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies**  
Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standards 5.
- g AS - 6 Depreciation Accounting**  
Depreciation on fixed assets is provided on the Written Down Method as per the rates & rules prescribed under Companies' Act 2013 which is also as per the usual life of the assets estimated by the management.
- h AS - 9 Revenue Recognition**  
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

#### ***Sale of goods***

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects sales taxes and value added taxes(VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

#### ***Interest***

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

#### ***Dividends***

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

#### ***Other Income***

The amounts receivables from various agencies are accounted on accrual basis to the extent it is possible to ascertain in the income with reasonable accuracy.

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## **i AS - 10 Accounting for Fixed Assets**

### **Tangible Fixed Assets**

Fixed Assets are stated at their cost of acquisition or construction amount (net of cenvat, wherever applicable) less accumulated depreciation / amortization and impairment loss, if any. Cost comprises the purchase price, installation, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

### **Capital Work-in-Progress**

Assets are capitalized when they are ready to use / put to use.

## **j AS - 11 Accounting for Effects in Foreign Exchange Rates**

- a) Foreign currency monetary items such as Loans, Current assets and Current liabilities are recognized at the Exchange Rate on the date of transaction. No Foreign Currency Transactions has been made by the company in the Financial Year 2014-15.
- b) Exchange differences, if any, arising on reporting the above items at rate differently from when they were initially recorded during the period are recognized as income / expenditure in the Profit & Loss Account.

## **k AS - 13 Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investment. Cost of investments includes acquisition charges such as brokerage. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

## **l AS - 15 Employee Benefits**

### **(a) Short term employee benefits**

Short term employee benefits are charged at the undiscounted amount to statement of profit and loss in the year in which the related service is rendered.

### **(b) Defined Contribution Plan**

Employee Benefits in the form of provident fund, ESIC and other labour welfare fund are considered as defined contribution plan and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due.

## **m AS - 16 Borrowing cost**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the

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arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

**n AS - 18 Related Party Transaction**

Salary to Key Managerial Personnel, salary to relatives of Key Management Personnel and transactions with Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise significant influence are disclosed as Related Party Transaction in the Notes to Accounts.

**o AS - 20 Earnings Per Share**

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

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

**p AS - 22 Accounting for Taxes on Income**

Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that they will be realized in future. However, where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of Minimum Alternative Tax under the income tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT credit entitlement" asset at each reporting date and

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writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

## **q Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outlay of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

## **r Contingent Liabilities and Contingent Assets**

### **Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

### **Contingent Assets**

Contingent Assets are neither recognised nor disclosed.

## **s MSMED Act, 2006**

The Government of India has promulgated an act namely The Micro, Small and Medium Enterprises Development Act, 2006, which comes into force with effect from October 2, 2006. As per the act, the company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period irrespective of the terms agreed with the suppliers. The Company does not have any dues to any such entity covered under the said act.

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## ADDITIONAL NOTES

### I. RELATED PARTIES DISCLOSURE AS PER ACCOUNTING STANDARD 18

#### A. List of Related Parties: -

Party	Relationship
I. Kishan Kumar Jajodia	Managing Director
ii. Prakash Kumar Jajodia	Director
iii. Soumen Sen Gupta	Director
iv. Somnath Gupta	Director
v. Nisha Jain	Secretary
vi. Subsidiaries	
· JDL Real Estates Ltd.	
· JDL Hosieries Ltd.	
· JDL Consultants Ltd.	
· JDL Gem & Jewelleries Ltd.	

#### B. Related Party Transaction : -

Transaction	31.03.2015	31.03.2014
Director's Remuneration- Kishan Kumar Jajodia-Key Managerial Personnel	Rs. 1,80,000	Rs. 1,68,000
Subsidiaries:-	<b>Trade Receivables</b>	<b>Advance to Subsidiaries</b>
· JDL Real Estates Ltd.-	Nil	Rs. 32,060
· JDL Hosieries Ltd.-	Nil	Rs. 32,060
· JDL Consultants Ltd.-	Rs. 41,00,000	Rs. 32,060
· JDL Gem & Jewelleries Ltd.-	Rs. 37,00,000	Rs. 32,060

II. Previous year's figures have been regrouped/re-arranged whenever considered necessary to confirm to current year's grouping and classification.

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## Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2015

Particulars	31.03.2015	31.03.2014
	₹	₹
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Tax & Extra-Ordinary Items	6,16,726	3,53,232
<i>Adjustments for Non-Cash &amp; Non-Operating Expenses</i>		
Interest Receipts	(31,61,147)	(30,986)
Depreciation	9,87,622	67,746
Share Issue Expenses w/off	-	-
Filing Expense	-	(6,85,000)
<b>Operating Profit Before Working Capital Changes</b>	<b>(15,56,799)</b>	<b>(2,95,008)</b>
<i>Adjustments for Working Capital Changes</i>		
Decrease / (Increase) in Inventories	(26,65,007)	-
Decrease / (Increase) in Trade Receivables	(35,22,731)	2,36,12,770
Decrease / (Increase) in Short Term Loans & Advances	-	-
Decrease / (Increase) in Other Current Assets	-	-
Decrease / (Increase) in Other Non Current Assets	-	-
Decrease / (Increase) in Long Term Loans & Advances	(94,92,184)	(1,70,18,769)
Decrease / (Increase) in Deferred tax assets	(1,32,105)	-
(Decrease) / Increase in Non-Current Liabilities	3,44,874	1,19,615
(Decrease) / Increase in Trade Payable	(1,27,54,305)	(81,68,857)
(Decrease) / Increase in Short Term Borrowings	-	-
(Decrease) / Increase in Other Current Liabilities	7,08,241	-
(Decrease) / Increase in Short Term Provisions	-	-
<b>Cash Generated from Operations</b>	<b>(2,90,70,016)</b>	<b>(17,50,249)</b>
Income Tax Liability for the period	(1,06,346)	(1,19,615)
Extra-Ordinary Items	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>(2,91,76,362)</b>	<b>(18,69,864)</b>
<b>B. Cash Flow From Investing Activities</b>		
Decrease / (Increase) in Fixed Assets	(17,02,942)	(1,07,16,092)
Decrease / (Increase) in Non-Current Investments	2,79,80,000	(11,75,70,000)
Interest Received	31,61,147	30,986
Adjustments for Depreciation	(9,87,622)	(67,746)
<b>Net Cash Flow from Investing Activities</b>	<b>2,84,50,583</b>	<b>(12,83,22,852)</b>
<b>C. Cash Flow From Financing Activities</b>		
Issue of Equity Shares	-	14,05,60,000
Securities Premium	-	93,75,000
Share Application Money Received	-	-
Share Issue Expenses written-off	-	-
Bonus Issue	-	(1,88,10,000)
<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>13,11,25,000</b>
<b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(7,25,779)</b>	<b>9,32,284</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>12,88,949</b>	<b>3,56,665</b>
<b>F. Closing Cash &amp; Cash Equivalents</b>	<b>5,63,170</b>	<b>12,88,949</b>

### Summary of Significant accounting Policies - 1

We have verified the attached Cash Flow Statement of M/s. Jaisukh Dealers Limited derived from Audited Financial Statements and the books and records maintained by the Company for period ended on 31st March, 2015 and found the same in agreement therewith.

AS PER OUR REPORT OF EVEN DATE

For BAJORIA MAYANK & ASSOCIATES

FRN-327336E

Chartered Accountants

CA Anish Kumar Banka

Membership No. 412888

Partner

Kolkata, 30<sup>th</sup> May, 2015.

By order of the Board  
For Jaisukh Dealers Ltd.

Kishan Kumar Jajodia  
Managing Director  
DIN - 00674858

By order of the Board  
For Jaisukh Dealers Ltd.

Nisha Jain  
Company Secretary

By order of the Board  
For Jaisukh Dealers Ltd.

Prakash Kumar Jajodia  
Director  
DIN - 00633920

By order of the Board  
For Jaisukh Dealers Ltd.

Tanumay Laha  
Chief Financial Officer

# ≡ JAISUKH DEALERS LIMITED ≡

## *INDEPENDENT AUDITOR'S REPORT*

### **TO THE BOARD OF DIRECTORS**

### **JAISUKH DEALERS LIMITED**

We have audited the accompanying consolidated financial statements of "Jaisukh Dealers Limited" ("the Company") after considering its wholly owned subsidiaries "JDL Consultants Limited", "JDL Gem & Jewellers Limited", "JDL Hosieries Limited" & "JDL Real Estates Limited" (being audited by other auditors) which comprise the consolidated Balance Sheet as at March 31, 2015, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 6 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 the assets of the Company and for preventing and detecting frauds and other irregularities; for selection and application of appropriate accounting policies; making judgements 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 accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated 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 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 judgement, 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 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 Company has in place an adequate internal



# ≡ JAISUKH DEALERS LIMITED ≡

financial controls system over financial reporting 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 Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the Subsidiaries as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

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

## **Other Matter**

We did not audit the financial statements of its subsidiaries "JDL Consultants Limited", "JDL Gem & Jewelleries Limited", "JDL Hosieries Limited" & "JDL Real Estates Limited" included in Consolidated financial results for the period ended March 31, 2015. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial statements, to the extent they have been derived from such financial statements is based solely on the report of such auditors.

For **Bajoria Mayank & Associates**

Chartered Accountants

FRN: 327336E

**CA Anish Kumar Banka**

Membership Number: 412888

Partner

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

# ≡ JAISUKH DEALERS LIMITED ≡

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

in ₹

	Note No.	As at 31/03/2015		As at 31/03/2014	
<b>I. EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
a) Share Capital	2.1	14,14,15,000		14,14,15,000	
b) Reserves and Surplus	2.2	1,13,84,429	15,27,99,429	1,08,99,571	15,23,14,571
<b>Non-Current Liabilities</b>					
Long term Borrowings	2.3	8,94,010		-	
Deferred Tax Liabilities	2.4	-		13,764	
Long term provisions	2.5	1,90,568	10,84,578	7,25,940	7,39,704
<b>Current Liabilities</b>					
Trade Payables	2.6	3,03,72,246		3,42,92,551	
Other current liabilities	2.7	7,30,713	3,11,02,959	1,28,240	3,44,20,791
<b>TOTAL</b>			<b>18,49,86,966</b>		<b>18,74,75,066</b>
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
<b>Fixed assets</b>					
Tangible assets	2.8	1,24,51,043		1,07,48,101	
Non-Current Investments	2.9	10,42,24,000		11,55,70,000	
Deferred tax assets (net)		1,32,105		-	
Long term loans and advances	2.10	2,65,10,953	14,33,18,101	1,70,18,769	14,33,36,870
<b>Current Assets</b>					
Inventories	2.11	2,60,46,186		2,33,81,179	
Trade receivables	2.12	1,31,52,649		1,74,29,918	
Cash and cash equivalents	2.13	24,70,030	4,16,68,865	33,27,099	4,41,38,196
<b>TOTAL</b>			<b>18,49,86,966</b>		<b>18,74,75,066</b>

### Summary of Significant accounting Policies - 1

In terms of our report attached  
**For BAJORIA MAYANK & ASSOCIATES**  
 FRN-327336E  
 Chartered Accountants  
**CA Anish Kumar Banka**  
 Membership No. 412888  
 Partner  
 Kolkata, 30<sup>th</sup> May, 2015.

By order of the Board  
**For Jaisukh Dealers Ltd.**

**Kishan Kumar Jajodia**  
 Managing Director  
 DIN - 00674858

By order of the Board  
**For Jaisukh Dealers Ltd.**

**Nisha Jain**  
 Company Secretary

By order of the Board  
**For Jaisukh Dealers Ltd.**

**Prakash Kumar Jajodia**  
 Director  
 DIN - 00633920

By order of the Board  
**For Jaisukh Dealers Ltd.**

**Tanumay Laha**  
 Chief Financial Officer

# ≡ JAISUKH DEALERS LIMITED ≡

CONSOLIDATED - STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015

in ₹

Particulars	Notes No.	For the Year Ended 31/03/2015	For the Year Ended 31/03/2014
<b>REVENUE</b>			
Revenue from operations	2.14	5,97,81,308	8,67,40,970
Other Income	2.15	31,61,147	30,986
<b>Total Revenue</b>		<b>6,29,42,455</b>	<b>8,67,71,956</b>
<b>EXPENSES</b>			
Purchases	2.16	6,10,85,239	8,17,69,650
"Changes in inventories of finished goods, work-in-progress and Stock-in-Trade"	2.17	(26,65,007)	-
Employee benefit expenses	2.18	6,23,400	11,75,400
Depreciation and amortization expense	2.19	9,87,622	67,746
Bad debts & write offs		-	-
Other expenses	2.20	23,19,997	34,96,018
<b>Total Expenses</b>		<b>6,23,51,251</b>	<b>8,65,08,814</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>5,91,204</b>	<b>2,63,142</b>
Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>5,91,204</b>	<b>2,63,142</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>5,91,204</b>	<b>2,63,142</b>
Tax expense:			
Current Tax		1,90,568	1,09,149
Tax expense relating to prior years		61,647	-
Deferred Tax Liability/ (Asset)		(1,45,869)	10,467
Contingent Provision for Standard Assets		-	-
		1,06,346	1,19,616
<b>Profit from the period from continuing operations</b>		<b>4,84,858</b>	<b>1,43,526</b>
<b>Profit from discontinuing operations</b>		-	-
<b>Tax expense of discounting operations</b>		-	-
<b>Profit from discontinuing operations (after tax)</b>		-	-
<b>Profit for the period (after tax)</b>		<b>4,84,858</b>	<b>1,43,526</b>
Income Tax Adjustments of Earlier Years			
Balance brought forward			
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>		<b>4,84,858</b>	<b>1,43,526</b>
Transfer to statutory reserve		-	-
Surplus balance carried to Balance Sheet		4,84,858	1,43,526
		<b>4,84,858</b>	<b>1,43,526</b>
Basic Earning Per Share of ₹ each (In Rupees)		0.03	0.01
Diluted Earning Per Share of ₹ each (In Rupees)		0.03	0.01

**Summary of Significant accounting Policies - 1**

In terms of our report attached

For BAJORIA MAYANK & ASSOCIATES

FRN-327336E

Chartered Accountants

CA Anish Kumar Banka

Membership No. 412888

Partner

Kolkata, 30<sup>th</sup> May, 2015.

By order of the Board  
**For Jaisukh Dealers Ltd.**

Kishan Kumar Jajodia  
Managing Director  
DIN - 00674858

By order of the Board  
**For Jaisukh Dealers Ltd.**

Nisha Jain  
Company Secretary

By order of the Board  
**For Jaisukh Dealers Ltd.**

Prakash Kumar Jajodia  
Director  
DIN - 00633920

By order of the Board  
**For Jaisukh Dealers Ltd.**

Tanumay Laha  
Chief Financial Officer

# ≡ JAISUKH DEALERS LIMITED ≡

## Notes to the Accounts - Consolidated

in ₹

Particulars	As on 31/03/2015	As on 31/03/2014
<b>N. 2.1 SHARE CAPITAL</b>		
<b>Authorised</b>		
18,750,000 Equity share of ₹ 10 each ( Previous Year 18,750,000 Equity Shares of ₹10 each)	18,75,00,000 -	18,75,00,000 -
	<b>18,75,00,000</b>	<b>18,75,00,000</b>
<b>Issued &amp; Subscribed</b>		
1,41,41,500 Equity share of ₹ 10 each ( Previous Year 14,141,500 Equity Shares of ₹ 10 each)	14,14,15,000	<b>14,14,15,000</b> -
	<b>14,14,15,000</b>	14,14,15,000
<b>Paid up</b>		
1,41,41,500 Equity share of ₹ 10 each ( Previous Year 14,141,500 Equity Shares of ₹ 10 each)	14,14,15,000	14,14,15,000
<b>Total</b>	<b>14,14,15,000</b>	<b>14,14,15,000</b>

The company has only one class of issued shares i.e Equity Shares having par value of ₹10/- per share. Each holder of Equity Shares is entitled to One vote per share and equal right for dividend. The dividend, if proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting , except in case of interim dividend. In the event of liquidation , the Equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their Shareholding.

The Company does not have any Holding Company/ ultimate Holding Company .

Details of Shareholders holding more than 5% Shares in the Company.

Ordinary Shares of ₹10/- each fully paid
Mr. Prakash Kumar Jajodia Mr. Kishan Kumar Jajodia

Ordinary Shares of ₹10/- each fully paid

No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

No Shares has been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared.

No Securities convertible into Equity/ Prefrence Shares issued by the company during the year.

No calls are unpaid by any director or officer of the company during the year.

# ≡ JAISUKH DEALERS LIMITED ≡

	(in ₹)	
Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.2 RESERVES AND SURPLUS</b>		
<b>Securities Premium Reserve</b>		
Balance at the beginning of the year	97,10,000	1,91,45,000
Less :- Bonus Issue	-	(1,88,10,000)
Add :- During the year	-	93,75,000
Balance at the closing of the year	-	-
	<b>97,10,000</b>	<b>97,10,000</b>
<b>General Reserve</b>		
As per last financial Statements	-	-
<b>Statutory Reserve</b>		
As per last financial Statements	-	-
(+) Addition during the year	-	-
<b>Surplus as per Profit &amp; Loss Statement</b>		
As per last financial Statements	11,89,571	17,31,045
Less :- Filing Fees	-	(6,85,000)
(+) Profit /(-) Loss for the year	4,84,858	1,43,526
<b>TOTAL (A)</b>	<b>16,74,429</b>	<b>11,89,571</b>
<b>(-) Appropriations</b>		
Income Tax Adjustment	-	-
Transfer to Statuory Reserve	-	-
<b>TOTAL (B)</b>	<b>-</b>	<b>-</b>
<b>NET SURPLUS (A-B)</b>	<b>16,74,429</b>	<b>11,89,571</b>
<b>Total</b>	<b>1,13,84,429</b>	<b>1,08,99,571</b>

	(in ₹)	
Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.3 : LONG TERM BORROWINGS</b>		
Secured Loans	-	-
BMW Financial Services Pvt. Ltd. Auto Loan	8,94,010	-
<b>Total</b>	<b>8,94,010</b>	<b>-</b>

	(in ₹)	
Particulars	As at 31/03/2015	As at 31/03/2014
<b>2.4 : DEFERRED TAX LIABILITY</b>		
A. WDV as per Companies Act	1,24,51,043	1,07,48,101
B. WDV as per Income Tax Act	(1,28,78,567)	(1,07,03,557)
	<b>(4,27,524)</b>	<b>44,544</b>
Deferred Tax Liability	(1,28,257)	13,363
Add:- Education Cess	(2,565)	267
Add:- Secondary & Higher Secondary Education Cess	(1,283)	134
<b>Total</b>	<b>(1,32,105)</b>	<b>13,764</b>

# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.5 : PROVISIONS -LONG TERM</b>		
Income Tax , Fringe Benfit Tax & Wealth Tax ( Net)		
For FY 2012-13	-	6,16,791
For FY 2013-14	-	1,09,149
For FY 2014-15	1,90,568	-
For Contingent Provision Against Standard Asset	-	-
Total	<b>1,90,568</b>	<b>7,25,940</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>CURRENT LIABILITIES</b>		
<b>N. 2.6 : TRADE PAYABLES</b>		
Acceptances	3,03,72,246	3,42,70,079
Other than Acceptances	-	22,472
Total	<b>3,03,72,246</b>	<b>3,42,92,551</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.7 : OTHER CURRENT LIABILITIES</b>		
Advance against Property	-	-
Statutory Remittances-Tax Deducted at sources	-	-
Current Liabilities on Long Term Debts	6,85,769	-
Auditors Remuneration	44,944	-
Others	-	1,28,240
Total	<b>7,30,713</b>	<b>1,28,240</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.9 : NON CURRENT INVESTMENT</b>		
<b>TRADE INSTRUMENT</b>		
Investment in Equity Instrument Associates - Unquoted	10,42,24,000	11,55,70,000
Total	<b>10,42,24,000</b>	<b>11,55,70,000</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>NON-CURRENT ASSETS</b>		
<b>N.2.10 : LONG-TERM LOANS AND ADVANCES</b>		
Loans & Advances	2,00,22,098	1,06,28,339
Advance to Subsidiaries	4,23,580	-
Advance against Land	56,02,843	56,02,843
Income Tax	2,59,187	7,87,587
TDS 2013-14 Deposit-IT	99,950	-
VAT	78,295	-
Advance VAT A/C(Security Deposits)	25,000	-
Total	<b>2,65,10,953</b>	<b>1,70,18,769</b>

# JAISUKH DEALERS LIMITED

Schedules Annexed to and Forming Part of the Accounts continued.....

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	AS ON 1-Apr-14	ADDITION DURING THE PERIOD	DEDUCTION DURING THE PERIOD	IMPAIRMENT DURING THE PERIOD	TOTAL AS ON 31-Mar-15	AS ON 1-Apr-14	FOR THE PERIOD	ADJUST- MENT	ADJUST- MENT FOR IMPAIRMENT	TOTAL AS ON 31-Mar-15	AS ON 31-Mar-15	AS ON 31-Mar-14
<b>Owned Assets</b>												
Air Conditioner	-	28,500	-	-	28,500	-	11,762	-	-	11,762	16,738	-
BMW 118d (Car)	-	25,23,516	-	-	25,23,516	-	7,96,234	-	-	7,96,234	17,27,282	-
Computer	2,36,296	1,38,548	-	-	3,74,844	89,085	1,79,626	-	-	2,68,711	1,06,133	1,47,211
Land	1,06,00,890	-	-	-	1,06,00,890	-	-	-	-	-	1,06,00,890	1,06,00,890
<b>Total A</b>	<b>1,08,37,186</b>	<b>26,90,564</b>	<b>-</b>	<b>-</b>	<b>1,35,27,750</b>	<b>89,085</b>	<b>9,87,622</b>	<b>-</b>	<b>-</b>	<b>10,76,707</b>	<b>1,24,51,043</b>	<b>1,07,48,101</b>
Previous Year	53,348	1,07,83,838	-	-	1,08,37,186	21,339	67,746	-	-	89,085	1,07,48,101	32,009

# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>CURRENT ASSETS</b>		
<b>N. 2.11 : INVENTORIES</b>		
(As value and certified by the management )		
BOLD	5,06,379	-
GEM PLUS	5,59,546	-
Memory Card	1,15,614	-
Raw Material	4,91,599	-
Shares	2,33,81,179	2,33,81,179
Wave	2,98,782	-
XL Short Kurti	6,93,087	-
Total	<b>2,60,46,186</b>	<b>2,33,81,179</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.12 : TRADE RECEIVABLES</b>		
<b>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</b>		
Secured Considered Good	-	-
Unsecured Considered Good	-	-
Other Trade receivables		
Secured Considered Good	1,31,52,649	1,74,29,918
Unsecured Considered Good	-	-
Total	<b>1,31,52,649</b>	<b>1,74,29,918</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.13 : CASH AND CASH EQUIVALENTS</b>		
Cash in hand	7,72,764	1,19,816
On Current Account	16,97,266	32,07,283
Total	<b>24,70,030</b>	<b>33,27,099</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.14 : REVENUE FROM OPERATIONS</b>		
Traded Goods-Sarees	5,91,46,000	8,67,40,970
Kurtis	6,35,308	-
Total	<b>5,97,81,308</b>	<b>8,67,40,970</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.15 : OTHER INCOME</b>		
Other Business Income	-	-
Interest on Income Tax Refund	-	-
Interest Received on loan	31,61,147	30,986
Total	<b>31,61,147</b>	<b>30,986</b>



# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.16 : PURCHASES</b>		
Purchase of Sarees	6,10,84,439	8,17,69,650
Add:- Delivery Charges	800	-
Total	<b>6,10,85,239</b>	<b>8,17,69,650</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.17 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
Inventories at the beginning of the year		
Shares	2,33,81,179	2,33,81,179
TOTAL (A)	<b>2,33,81,179</b>	<b>2,33,81,179</b>
Inventories at the end of the year		
BOLD	5,06,379	-
GEM PLUS	5,59,546	-
Memory Card	1,15,614	-
Raw Material	4,91,599	-
Shares	2,33,81,179	2,33,81,179
Wave	2,98,782	-
XL Short Kurti	6,93,087	-
TOTAL (B)	<b>2,60,46,186</b>	<b>2,33,81,179</b>
Increase/(Decrease) in Stocks	(26,65,007)	-

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.18 : EMPLOYEE BENEFITS EXPENSES</b>		
Salaries, Wages, Bonus, Gratuity & allowances	4,43,400	10,07,400
Directors Remuneration	1,80,000	1,68,000
Staff Welfare Expenses	-	-
Total	<b>6,23,400</b>	<b>11,75,400</b>

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.19 : DEPRECIATION AND AMORTIZATION EXPENSES / IMPAIRMENT LOSS</b>		
Depreciation on tangible assets	9,87,622	67,746
Impairment loss	-	-
TOTAL	<b>9,87,622</b>	<b>67,746</b>

# ≡ JAISUKH DEALERS LIMITED ≡

(in ₹)

Particulars	As at 31/03/2015	As at 31/03/2014
<b>N. 2.20 : OTHER EXPENSES</b>		
Advertisement, Publicity & sales Promotion	32,635	26,213
<b>Auditors Remuneration</b>		
Statutory Audit Fees	36,517	14,045
Tax Audit Fees	5,618	5,618
Others	2,809	2,809
Bank Charges	5,469	11,018
Business Promotion	7,51,819	-
Custody Fees & RTA Fees	80,898	1,18,729
Communication Expenses	26,590	71,554
Demat Charges	848	800
Derivative Loss on Currency Transaction (Net)	5,51,883	4,11,858
Electric Charges	21,138	56,300
Filing Fees	27,200	3,51,900
Food & Beverage	11,854	-
General Expenses	41,041	89,314
Interest on Car Loan	1,60,159	-
Interest on TDS	18,000	-
Interest on VAT	320	-
Legal, Professional & Consultancy Charges	15,000	16,87,000
Listing Fess	1,12,360	1,40,450
Motor Car Expenses	1,04,567	-
Packing Charges	1,950	-
Postage & Telegram	42,318	-
Printing & Stationary	25,382	13,850
Repairs & Maintenance	27,635	-
Rent	1,38,000	2,80,000
Travelling & Conveyance	74,615	1,15,871
Website Charges	3,372	10,449
Preliminary Expenses (Written Off)	-	88,240
<b>Total</b>	<b>23,19,997</b>	<b>34,96,018</b>

# ≡ JAISUKH DEALERS LIMITED ≡

Notes to Accounts forming part of the financial statements for the year ended 31st March 2015

## 1 Summary of Significant Accounting Policies.

### A Corporate Information

Jaisukh Dealers Limited along with its wholly owned and controlled subsidiaries, JDL Real Estates Limited, JDL Hosieries Limited, JDL Consultants Limited, JDL Gems & Jewelleries Limited is a public limited company incorporated under the relevant provisions of the Indian Companies Act.

### B Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

"The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Accounting Standard (AS) 21, 'Consolidated Financial Statements'. The financial statements of the Company and its Wholly-Owned Subsidiaries have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions. The consolidated financial statements are prepared by applying uniform accounting policies in use by the company.

- (b) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

### Summary of Significant Accounting Policies.

#### a Presentation and Disclosure of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act 2013, to the extent possible.

#### b Use of Estimates

The preparation of financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a

# ≡ JAISUKH DEALERS LIMITED ≡

material adjustments to the carrying amounts of assets or liabilities in future periods.

**c AS - 2 Valuation of inventories**

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

**d AS - 3 Cash Flow Statements**

**Cash and Cash Equivalents**

Cash Flow Statement has been prepared under Indirect Method and cash flows from operating, investing and financing activities of the company are segregated. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**e AS - 4 Events Occurring after the Balance Sheet date**

Assets and Liabilities are adjusted for events occurring after the Balance Sheet date that provide additional evidence to assist the estimation of amounts relating to condition existing at the Balance sheet date.

**f AS - 5 Net Profit or Loss for the Period, Prior Period Items, and changes in Accounting Policies**

Significant items of Extra-Ordinary Items, and Prior Period Incomes and Expenditures, are accounted in accordance with Accounting Standards 5.

**g AS - 6 Depreciation Accounting**

Depreciation on fixed assets is provided on the Written Down Method as per the rates & rules prescribed under Companies' Act 2013 which is also as per the usual life of the assets estimated by the management.

**h AS - 9 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

***Sale of goods***

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The company collects sales taxes and value added taxes(VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

***Interest***

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

***Dividends***

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

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## ***Other Income***

The amounts receivables from various agencies are accounted on accrual basis to the extent it is possible to ascertain in the income with reasonable accuracy.

### **i AS - 10 Accounting for Fixed Assets**

#### **Tangible Fixed Assets**

Fixed Assets are stated at their cost of acquisition or construction amount (net of cenvat, wherever applicable) less accumulated depreciation / amortization and impairment loss, if any. Cost comprises the purchase price, installation, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

#### **Capital Work-in-Progress**

Assets are capitalized when they are ready to use / put to use.

### **j AS - 11 Accounting for Effects in Foreign Exchange Rates**

- a) Foreign currency monetary items such as Loans, Current assets and Current liabilities are recognized at the Exchange Rate on the date of transaction.No Foreign Currency Transactions has been made by the company in the Financial Year 2014-15.
- b) Exchange differences , if any, arising on reporting the above items at rate differently from when they were initially recorded during the period are recognized as income / expenditure in the Profit & Loss Account.

### **k AS - 13 Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Cost of investments includes acquisition charges such as brokerage, Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated(where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

### **l AS - 15 Employee Benefits**

#### **(a) Short term employee benefits**

Short term employee benefits are charged at the undiscounted amount to statement of profit and loss in the year in which the related service is rendered.

#### **(b) Defined Contribution Plan**

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Employee Benefits in the form of provident fund, ESIC and other labour welfare fund are considered as defined contribution plan and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due.

**m AS - 16 Borrowing cost**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

**n AS - 18 Related Party Transaction**

Salary to Key Managerial Personnel, salary to relatives of Key Management Personnel and transactions with Company in which Key Management Personnel / Relatives of Key Management Personnel can exercise significant influence are disclosed as Related Party Transaction in the Notes to Accounts.

**o AS - 20 Earnings Per Share**

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

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

**p AS - 22 Accounting for Taxes on Income**

Tax expense comprises current and deferred tax. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that they will be realized in future. However, where there is unabsorbed depreciation and carry forward loss under the income tax laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets

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are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period i.e. the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement". The company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

## **q Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outlay of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

## **r Contingent Liabilities and Contingent Assets**

### **Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

### **Contingent Assets**

Contingent Assets are neither recognised nor disclosed.

## **s MSMED Act, 2006**

The Government of India has promulgated an act namely The Micro, Small and Medium Enterprises Development Act, 2006, which comes into force with effect from October 2, 2006. As per the act, the company is required to identify the Micro, Small and Medium suppliers and pay them interest on over dues beyond the specified period irrespective of the terms agreed with the suppliers. The Company does not have any dues to any such entity covered under the said act.

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## Statement of Consolidated Cash Flow Annexed to the Balance Sheet as at 31st March, 2015

Particulars	31.03.2015	31.03.2014
	₹	₹
<b>A. Cash Flow From Operating Activities</b>		
Net Profit Before Tax & Extra-Ordinary Items	5,91,204	2,63,142
Adjustments for Non-Cash & Non-Operating Expenses		
Interest Receipts	(31,61,147)	(30,986)
Depreciation	9,87,622	67,746
Share Issue Expenses w/off	-	-
Filing Expense	-	(6,85,000)
<b>Operating Profit Before Working Capital Changes</b>	<b>(15,82,321)</b>	<b>(3,85,098)</b>
Adjustments for Working Capital Changes		
Decrease / (Increase) in Inventories	(26,65,007)	-
Decrease / (Increase) in Trade Receivables	42,77,269	2,36,12,770
Decrease / (Increase) in Short Term Loans & Advances	-	-
Decrease / (Increase) in Other Current Assets	-	-
Decrease / (Increase) in Other Non Current Assets	-	-
Decrease / (Increase) in Deferred tax assets	(1,32,105)	-
Decrease / (Increase) in Long Term Loans & Advances	(94,92,184)	(1,70,18,769)
(Decrease) / Increase in Non-Current Liabilities	3,44,874	1,19,615
(Decrease) / Increase in Trade Payable	(39,20,305)	(81,68,857)
(Decrease) / Increase in Short Term Borrowings	-	-
(Decrease) / Increase in Other Current Liabilities	6,02,473	1,28,240
(Decrease) / Increase in Short Term Provisions	-	-
<b>Cash Generated from Operations</b>	<b>(1,25,67,306)</b>	<b>(17,12,099)</b>
Income Tax Liability for the period	(1,06,346)	(1,19,615)
Extra-Ordinary Items	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>(1,26,73,652)</b>	<b>(18,31,714)</b>
<b>B. Cash Flow From Investing Activities</b>		
Decrease / (Increase) in Fixed Assets	(17,02,942)	(1,07,16,092)
Decrease / (Increase) in Non-Current Investments	1,13,46,000	(11,55,70,000)
Interest Received	31,61,147	30,986
Adjustments for Depreciation	(9,87,622)	(67,746)
<b>Net Cash Flow from Investing Activities</b>	<b>1,18,16,583</b>	<b>(12,63,22,852)</b>
<b>C. Cash Flow From Financing Activities</b>		
Issue of Equity Shares	-	12,17,50,000
Securities Premium	-	93,75,000
Share Application Money Received	-	-
Share Issue Expenses written-off	-	-
<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>13,11,25,000</b>
<b>D. Net Increase /(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(8,57,069)</b>	<b>29,70,434</b>
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>33,27,099</b>	<b>3,56,665</b>
<b>F. Closing Cash &amp; Cash Equivalents</b>	<b>24,70,030</b>	<b>33,27,099</b>

### Summary of Significant accounting Policies - 1

We have verified the attached Cash Flow Statement of M/s. Jaisukh Dealers Limited derived from Audited Financial Statements and the books and records maintained by the Company for period ended on 31st March, 2015 and found the same in agreement therewith.

AS PER OUR REPORT OF EVEN DATE  
For BAJORIA MAYANK & ASSOCIATES

FRN-327336E

Chartered Accountants

CA Anish Kumar Banka

Membership No. 412888

Partner

Kolkata, 30<sup>th</sup> May, 2015.

By order of the Board  
For Jaisukh Dealers Ltd.

Kishan Kumar Jajodia  
Managing Director  
DIN - 00674858

By order of the Board  
For Jaisukh Dealers Ltd.

Nisha Jain  
Company Secretary

By order of the Board  
For Jaisukh Dealers Ltd.

Prakash Kumar Jajodia  
Director  
DIN - 00633920

By order of the Board  
For Jaisukh Dealers Ltd.

Tanumay Laha  
Chief Financial Officer



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Name of entity in the	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
1	2	3	4	5
<b>Parent Company</b>				
Jaisukh Dealers Ltd.	167.25	3,66,81,983	105.26	5,10,380
<b>Indian Subsidiaries</b>				
JDL Real Estates Ltd.	-18.82	(41,26,903)	-1.29	(6,268)
JDL Hosieries Ltd.	-16.73	(36,68,903)	-1.39	(6,718)
JDL Consultants Ltd.	-16.76	(36,76,903)	-1.29	(6,268)
JDL Gem & Jewelleries Ltd.	-14.94	(32,76,903)	-1.29	(6,268)
<b>Foreign Subsidiaries</b>	Nil	Nil	Nil	Nil
<b>Minority Interests in all subsidiaries</b>	Nil	Nil	Nil	Nil
<b>Associates</b>	Nil	Nil	Nil	Nil
<b>Joint Ventures</b>				
<b>Total</b>	<b>100.00</b>	<b>21932371</b>	<b>100.00</b>	<b>484858</b>