

## ELECTRICALS AND ELECTRONICS (INDIA) LIMITED

Business Communication Center

21, Parsee Church Street

Kolkata-700001

CIN: L32301WB1983PLC036420 Email: corp.eee@gmail.com

### DIRECTORS' REPORT

To

The Members

**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**

The Directors have pleasure in submitting Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31st March, 2015

#### FINANCIAL RESULTS

Financial Results of the Company for the year under review along with the figures for previous year are as follows :

| Particulars   | Year ended<br>31st March, 2015 | Year ended<br>31st March, 2014 |
|---|--------------------------------|--------------------------------|
| Revenue from operations                                 | 4,247,827                      | 4,764,809                      |
| Other Income  | 2,306,099                      | 702,977                        |
| Total income  | <b>6,553,926</b>               | <b>5,467,786</b>               |
| Profit before tax                                       | (3,633,039)                    | 794,357                        |
| Less  |                                |                                |
| - Provision for tax                                     | -                              | 124,401                        |
| - Deferred tax  | (2,795)                        | 1,546                          |
| -MAT credit entitlement                                 | -                              | (124,401)                      |
| Net profit after tax                                    | (3,630,245)                    | 792,811                        |
| Add : Balance brought forward from previous year        | 9,299,957                      | 8,665,708                      |
| Less : Transfer to Special Reserve u/s 45 1C of RBI Act | -                              | (158,562)                      |
| <b>Balance carried forward</b>                          | <b>5,669,713</b>               | <b>9,299,957</b>               |

#### DIVIDEND

In view of losses during the year, the Board of Directors have not recommended dividend for the year ended 31.03.2015

#### TRANSFER TO RESERVES

No amount was transferred to reserves during the financial year ended 31st March 2015.

#### MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March 2015, 4 (four) meetings of the Board of Directors of the company were held.

#### STATE OF THE COMPANY'S AFFAIRS

The company is engaged in the business of trading and investment. There has been no change in the business of the company during the financial year ended 31st March 2015.

#### MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which this financial statement relates and the date of this report.

#### LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees and investments covered under the provisions of section 186 of the Companies Act 2013 are given in the notes to the financial statements.

*Dhab*  
*Gaur Rai Gaur*

#### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in form MGT-9 as required under section 92 of the Companies Act 2013 for the financial year ending 31st March 2015 is annexed hereto by way of an annexure and forms part of this report.

#### **RELATED PARTY TRANSACTION**

There was no transaction with any of the related party during the year.

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

The information as required under Section 134 (3)(m) of the Companies Act, 2013, are not so far applicable to the company.

#### **RISK MANAGEMENT**

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of company. The same has also been adopted by your board and is also subject to its review from time to time.

#### **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The company has in place adequate internal financial controls with reference to the financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

#### **DIRECTORS**

There has been no change in the constitution of Board during the year under review.

Mr. Ravinder Kumar would retire by rotation at the ensuing Annual General Meeting and he has not expressed his willingness for reappointment.

The company has received declarations from the Independent Director of the company confirming that he meets the criteria of independence, as laid down under the Act and clause 49 of the Listing Agreement.

#### **SECRETARIAL AUDIT REPORT**

The Company has appointed Ms. Vijay Luxmi Sarawagi, Practising Company Secretary, as Secretarial Auditor to conduct Secretarial Audit for the financial year 2014-15. The report of the Secretarial Audit Report is annexed herewith.

#### **DEPOSITS**

The Company has not accepted any Public Deposit in term of Section 73 of the Companies Act, 2013 for the year ended 31.03.2015.

#### **SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY**

The company has one subsidiary, namely, Gajraj Niketan Ltd. The company has nine associate company, namely, JPM Farms Ltd., J.A. Builders Ltd., JPM Renewable Energy Ltd., JPM Tools Ltd., Jay Autocomponents Ltd., Jay Iron & Steels Ltd., Lizer Cylinders Ltd., Nalhati Food Products Pvt. Ltd. And Shree Vinayak Trading Pvt. Ltd. A report on the performance and financial position of subsidiary and associate companies is provided in the annexure to the consolidated financial statement and hence not repeated here for the sake of brevity.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

*Shah*

*Gauri Rai Agarwal*

#### AUDITORS AND THEIR REPORT

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and need no comments.

M/s N Agarwala & Associates, Chartered Accountants, Statutory auditors of the Company will retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received letter from them to the effect that their reappointment, if made, would be in compliance with applicable provisions of the Companies Act, 2013.

#### CORPORATE GOVERNANCE

Committed to good corporate governance practices, Company fully subscribes to the standards set out by the Securities and Exchange Board of India's Corporate Governance practices. Your Company has implemented all of its major stipulations. Your Company's Statutory Auditors Certificate dated 31st May, 2015 in line with Clause 49 of the Stock Exchange Listing Agreement validates our claim. This certificate is annexed to and forms part of the Directors Report.

#### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors confirm that :-

- i) that in the preparation of the Annual accounts, the applicable Accounting standards have been followed with no material departures.
- ii) that the directors have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2015 and of the loss of the Company for that year.
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the directors had prepared the annual accounts on a going concern basis.
- v) the company being unlisted, provisions of sub-clause (e) of section 134(5) are not applicable.
- vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### ACKNOWLEDGEMENT

The Board of Directors would like to register its appreciation and gratitude to all the valued clients, associates, staff, shareholders, banker etc. for their valuable services and support.

For and on Behalf of Board

Place : Kolkata

Date : 30/05/2015

  
Director

**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(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

|      |   |   |   |
|------|---|---|---|
| i)   | <b>CIN</b>  | : | L32301WB1983PLC036420   |
| ii)  | <b>Registration Date</b>  | : | 14/06/1983  |
| iii) | <b>Name of the Company</b>  | : | Electricals And Electronics (India) Ltd.  |
| iv)  | <b>Category / Sub-Category of the Company</b>   | : | Company Limited By Shares<br>Indian Non- Government Company   |
| v)   | <b>Address of the Registered Office and contact details</b>                               | : | C/O Business Communication Centre<br>21, Parsee Church Street, OPP. 18, Ezra Street<br>Kolkata - 700001               |
| vi)  | <b>Whether listed company</b>   | : | Yes   |
| vii) | <b>Name, Address and contact details of Registrar &amp; Transfer Agents (RTA), if any</b> | : | Niche Technologies Private Limited<br>D 511 Bagree Market 71 BRBB RD – Kolkata-700<br>001<br>Phone No – 2235-7270/71. |

**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:-

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1       | Other Financial Service                          | 64990                            | 100                                |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

| Sl. No. | Name and Address of the Company  | CIN/GLN               | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------|------------------|--------------------|
| 1.      | Gajraj Niketan Limited<br>22, R.N. Mukherjee Road,<br>3 <sup>rd</sup> Floor, Kolkata - 700001  | U70109WB2012PLC184979 | Subsidiary                     | 99.99            | 2(87)              |
| 2.      | J A BUILDERS LIMITED<br>G.I.-48, G.T. Karnal Road,<br>Delhi -110033                            | U74899DL1987PLC028050 | Associate                      | 20.40            | 2(6)               |
| 3.      | JPM TOOLS LIMITED<br>G.I.-48, G.T. Karnal Road,<br>Industrial Area, Azadpur,<br>Delhi - 110033 | U74899DL1995PLC071138 | Associate                      | 25.85            | 2(6)               |
| 4.      | Jay Auto Components Limited<br>G1-48 G T Karnal Road Indl                                      | U34300DL2005PLC139206 | Associate                      | 35.40            | 2(6)               |



|     |   |                       |           |       |      |
|-----|---|-----------------------|-----------|-------|------|
|     | Area, Delhi – 110033  |                       |           |       |      |
| 5.  | JPM Farms Private Limited<br>A-9, Ashok Vihar, Delhi -<br>110052  | U02001DL1996PTC076056 | Associate | 33.41 | 2(6) |
| 6.  | Lizer Cylinders Limited<br>205, 2nd Floor, Samarpan<br>Complex, New Link Road,<br>Chakala, Andheri (East),<br>Mumbai - 400099                           | U28121MH2007PLC173538 | Associate | 22.85 | 2(6) |
| 7.  | Nalhati Food Products<br>Private Limited<br>9/12 Lal Bajar Street Block<br>E, 2 <sup>ND</sup> Floor, Kolkata -<br>700001                                | U15314WB1997PTC084218 | Associate | 49.52 | 2(6) |
| 8.  | Shree Vinayak Trading Co<br>Private Limited<br>Plot No.- 360, Gram Sabha<br>Coloney, Pooth Kalan, Near<br>Sector-23, Prabladpur<br>Road, Delhi – 110086 | U74899DL1994PTC062685 | Associate | 29.36 | 2(6) |
| 9.  | JJF Castings Limited<br>GI-48, G.T. Karnal Road,<br>Industrial Area, Delhi -<br>110033  | U31900DL2010PLC207377 | Associate | 21.32 | 2(6) |
| 10. | JAY Iron And Steels Limited<br>Gangpur House, Udit<br>Nagar, Rourkela, Orissa -<br>769012   | U27102OR2003PLC007293 | Associate | 21.25 | 2(6) |

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

**(i) Category-wise Share Holding**

| Category of Shareholders  | No. of Shares held at the beginning of the year |                |                |                   | No. of Shares held at the end of the year |                |                |                   | % change during the year |
|---|---|----------------|----------------|-------------------|---|----------------|----------------|-------------------|--------------------------|
|   | Demat   | Physical       | Total          | % of Total Shares | Demat                                     | Physical       | Total          | % of Total Shares |                          |
| <b>A. Promoters</b>   |   |                |                |                   |   |                |                |                   |                          |
| <b>(1) Indian</b>   |   |                |                |                   |   |                |                |                   |                          |
| Individual/HUF  | 100   | 3058           | 3158           | 0.036             | 100                                       | 3058           | 3158           | .036              | 0                        |
| Central Govt  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| State Govt(s)   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Bodies Corp.  | 173410  | 1544605        | 1718015        | 19.534            | 173410                                    | 1544605        | 1718015        | 19.534            | 0                        |
| Banks/FI  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Any Other...  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Sub Total(A)(1)</b>  | <b>173510</b>                                   | <b>1547663</b> | <b>1721173</b> | <b>19.57</b>      | <b>173510</b>                             | <b>1547663</b> | <b>1721173</b> | <b>19.57</b>      | <b>0</b>                 |
| <b>(2) Foreign</b>  |   |                |                |                   |   |                |                |                   |                          |
| NRIs-Individuals  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Other-Individuals   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Bodies Corp.  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Bank/FI   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Any Other...  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Sub Total(A)(2)</b>  | <b>-</b>  | <b>-</b>       | <b>-</b>       | <b>-</b>          | <b>-</b>                                  | <b>-</b>       | <b>-</b>       | <b>-</b>          | <b>-</b>                 |
| <b>Total Shareholding of Promoters (A)=(A)(1)+(A)(2)</b>                          | <b>173510</b>                                   | <b>1547663</b> | <b>1721173</b> | <b>19.57</b>      | <b>173510</b>                             | <b>1547663</b> | <b>1721173</b> | <b>19.57</b>      | <b>0</b>                 |
| <b>B. Public Shareholding</b>   |   |                |                |                   |   |                |                |                   |                          |
| <b>(1) Institutions</b>   |   |                |                |                   |   |                |                |                   |                          |
| Mutual Funds  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Banks/FI  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Central/ State Govt(s)  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Venture Capital Funds   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Insurance Companies   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| FII's   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Foreign Venture Capital Funds   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Others(specify)   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Sub-Total(B)(1)</b>  | <b>-</b>  | <b>-</b>       | <b>-</b>       | <b>-</b>          | <b>-</b>                                  | <b>-</b>       | <b>-</b>       | <b>-</b>          | <b>-</b>                 |
| <b>(2) Non-Institutions</b>   |   |                |                |                   |   |                |                |                   |                          |
| (a) Bodies Corporate  | 1905000   | 3512240        | 5417240        | 61.594            | 1905000                                   | 3512240        | 5417240        | 61.594            | 0                        |
| Indian  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Overseas  | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| Individuals   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh          | 0   | 165920         | 165920         | 1.887             | 0   | 165920         | 165920         | 1.887             | 0                        |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 1151250   | 339500         | 1490750        | 16.950            | 1151250                                   | 339500         | 1490750        | 16.950            | 0                        |
| Others (specify)(HUF)   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Sub-Total(B)(2)</b>  | <b>3056250</b>                                  | <b>4017660</b> | <b>7073910</b> | <b>80.431</b>     | <b>3056250</b>                            | <b>4017660</b> | <b>7073910</b> | <b>80.431</b>     | <b>0</b>                 |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                                | <b>3056250</b>                                  | <b>4017660</b> | <b>7073910</b> | <b>80.431</b>     | <b>3056250</b>                            | <b>4017660</b> | <b>7073910</b> | <b>80.431</b>     | <b>0</b>                 |
| <b>C. Shares held by Custodian for GDRs and ADRs</b>                              |   |                |                |                   |   |                |                |                   |                          |
|   | -   | -              | -              | -                 | -   | -              | -              | -                 | -                        |
| <b>Grand Total (A)+(B)+(C)</b>  | <b>3229760</b>                                  | <b>5565323</b> | <b>8795083</b> | <b>100.00</b>     | <b>3229760</b>                            | <b>5565323</b> | <b>8795083</b> | <b>100.00</b>     | <b>0</b>                 |

## (ii) Shareholding of Promoters

| Sl. No. | Shareholder's Name                     | No. of Shares held at the beginning of the year |                                  |  | No. of shares held 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       | Nehal Mohta                            | 3050  | .035                             | 0.00   | 3050                                      | .035                             | 0  | 0   |
| 2       | A.K. Mohta                             | 8   | 0.00                             | 0.00   | 8   | 0.00                             | 0  | 0   |
| 3       | Ajoy Kumar Mohta                       | 100   | 0.001                            | 0.00   | 100                                       | 0.001                            | 0  | 0   |
| 4       | Akshay Suppliers Pvt. Ltd.             | 62500   | 0.711                            | 0.00   | 62500                                     | 0.711                            | 0  | 0   |
| 5       | Alert Consultants & Credit Pvt Ltd     | 12500   | 0.142                            | 0.00   | 12500                                     | 0.142                            | 0  | 0   |
| 6       | Ampi Finance Limited                   | 62500   | 0.711                            | 0.00   | 62500                                     | 0.711                            | 0  | 0   |
| 7       | Arpan Vyapaar Pvt. Ltd.                | 62500   | 0.711                            | 0.00   | 62500                                     | 0.711                            | 0  | 0   |
| 8       | Astrol Dealcom Private Limited         | 50000   | 0.568                            | 0.00   | 50000                                     | 0.568                            | 0  | 0   |
| 9       | Clarionet Vyapaar Pvt. Ltd.            | 22500   | 0.256                            | 0.00   | 22500                                     | 0.256                            | 0  | 0   |
| 10      | GAGAN DISTRIBUTORS PVT. LTD.           | 12500   | 0.142                            | 0.00   | 12500                                     | 0.142                            | 0  | 0   |
| 11      | GANGA VANIJYA PVT. LTD.                | 62500   | 0.711                            | 0.00   | 62500                                     | 0.711                            | 0  | 0   |
| 12      | GANGOTRI GODDS PVT. LTD.               | 87500   | 0.995                            | 0.00   | 87500                                     | 0.995                            | 0  | 0   |
| 13      | KUBER DEALERS PVT. LTD.                | 125000  | 1.421                            | 0.00   | 125000                                    | 1.421                            | 0  | 0   |
| 14      | MAHESHWARI TRADE & PACKAGING PVT. LTD. | 60900   | 0.692                            | 0.00   | 60900                                     | 0.692                            | 0  | 0   |
| 15      | MERCURY VYAPAAR PVT. LTD.              | 7500  | 0.853                            | 0.00   | 7500                                      | 0.853                            | 0  | 0   |
| 16      | MORGAN FINANCIAL SERVICES PVT. LTD.    | 114250  | 1.299                            | 0.00   | 114250                                    | 1.299                            | 0  | 0   |
| 17      | NATESHWAR GOODS PVT. LTD.              | 75000   | 0.853                            | 0.00   | 75000                                     | 0.853                            | 0  | 0   |
| 18      | NIRMAL SUPPLIERS PVT. LTD.             | 62500   | 0.711                            | 0.00   | 62500                                     | 0.711                            | 0  | 0   |
| 19      | PARIJAT GOODS PVT. LTD.                | 62500   | 0.711                            | 0.00   | 62500                                     | 0.711                            | 0  | 0   |
| 20      | PRAVAKAR SALES PVT. LTD.               | 50000   | 0.568                            | 0.00   | 50000                                     | 0.568                            | 0  | 0   |
| 21      | PREMIER FINTRADE LTD.                  | 2000  | 0.227                            | 0.00   | 2000                                      | 0.227                            | 0  | 0   |
| 22      | SAGAR TIE-UP PVT. LTD.                 | 62500   | 0.711                            | 0.00   | 62500                                     | 0.711                            | 0  | 0   |
| 23      | SHYAMBABA MARKETING PVT. LTD.          | 32500   | 0.370                            | 0.00   | 32500                                     | 0.370                            | 0  | 0   |

|    |  |        |       |      |        |       |   |   |
|----|--|--------|-------|------|--------|-------|---|---|
| 24 | SIVOG<br>MARKETING PVT.<br>LTD.              | 50000  | 0.568 | 0.00 | 50000  | 0.568 | 0 | 0 |
| 25 | SL TRADES &<br>FINANCE (I) PVT.<br>LTD.      | 101955 | 1.159 | 0.00 | 101955 | 1.159 | 0 | 0 |
| 26 | STANDARD<br>COMMUNICATION<br>PRIVATE LIMITED | 48410  | 0.550 | 0.00 | 48410  | 0.550 | 0 | 0 |
| 27 | SWARNIM TIE-UP<br>PVT. LTD.                  | 50000  | 0.568 | 0.00 | 50000  | 0.568 | 0 | 0 |
| 28 | TARUN VANIJYA<br>PVT. LTD.                   | 62500  | 0.711 | 0.00 | 62500  | 0.711 | 0 | 0 |
| 29 | TRIPTI<br>DISTRIBUTORS<br>PVT. LTD.          | 100000 | 1.137 | 0.00 | 100000 | 1.137 | 0 | 0 |
| 30 | UMESH<br>SUPPLIERS PVT.<br>LTD.              | 130000 | 1.478 | 0.00 | 130000 | 1.478 | 0 | 0 |

(iii) Change in promoter's Shareholding

| Sl. No. | Name | Shareholding at the beginning of the year |                                  | Date | Increase / (Decrease) in shareholding | Reason | Cumulative shareholding during the year |                                  | Shareholding at the end of the year |                                  |
|---------|------|---|----------------------------------|------|---------------------------------------|--------|---|----------------------------------|-------------------------------------|----------------------------------|
|         |      | No. of shares                             | % of total shares of the company |      |                                       |        | No. of shares                           | % of total shares of the company | No. of shares                       | % of total shares of the company |
| 1.      | NIL  | NA  | NA                               | NA   | NA                                    | NA     | NA                                      | NA                               | NA                                  | NA                               |

(iv) Shareholding Pattern of Top shareholders (other than Directors, Promoters and holders of GDRs and ADRs):

| Sl. No. | Name                             | Shareholding at the beginning of the year |                                  | Date | Increase/ (Decrease) in shareholding | Reason | Cumulative shareholding during the year |                                  | Shareholding at the end of the year |                                  |
|---------|----------------------------------|---|----------------------------------|------|--------------------------------------|--------|---|----------------------------------|-------------------------------------|----------------------------------|
|         |                                  | No. of shares                             | % of total shares of the company |      |                                      |        | No. of shares                           | % of total shares of the company | No. of shares                       | % of total shares of the company |
| 1.      | Punni Sanghavi                   | 651250                                    | 7.4047                           | NA   | NA                                   | NA     | 651250                                  | 7.4047                           | 651250                              | 7.4047                           |
| 2.      | Ashwani Minda                    | 500000                                    | 5.6850                           | NA   | NA                                   | NA     | 500000                                  | 5.6850                           | 500000                              | 5.6850                           |
| 3.      | Burlington Finance Ltd           | 500000                                    | 5.6850                           | NA   | NA                                   | NA     | 500000                                  | 5.6850                           | 500000                              | 5.6850                           |
| 4.      | Novel Finvest Pvt. Ltd.          | 377500                                    | 4.2922                           | NA   | NA                                   | NA     | 377500                                  | 4.2922                           | 377500                              | 4.2922                           |
| 5.      | Abbot Steel Pvt. Ltd.            | 313750                                    | 3.5673                           | NA   | NA                                   | NA     | 313750                                  | 3.5673                           | 313750                              | 3.5673                           |
| 6.      | Amrit Sales Promotion Pvt Ltd    | 250000                                    | 2.8425                           | NA   | NA                                   | NA     | 250000                                  | 2.8425                           | 250000                              | 2.8425                           |
| 7.      | Ambica Bhawani Vanijya Pvt. Ltd. | 375000                                    | 4.2637                           | NA   | NA                                   | NA     | 375000                                  | 4.2637                           | 375000                              | 4.2637                           |

|    |                           |        |        |    |    |    |        |        |        |        |
|----|---------------------------|--------|--------|----|----|----|--------|--------|--------|--------|
| 8. | Trishla Vyapar Pvt. Ltd.  | 177800 | 2.0216 | NA | NA | NA | 177800 | 2.0216 | 177800 | 2.0216 |
| 9. | Umesh Suppliers Pvt. Ltd. | 130000 | 1.4781 | NA | NA | NA | 130000 | 1.4781 | 130000 | 1.4781 |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | Name               | Shareholding at the beginning of the year |                                  | Date | Increase/ (Decrease) in shareholding | Reason | Cumulative shareholding during the year |                                  | Shareholding at the end of the year |                                  |
|---------|--------------------|---|----------------------------------|------|--------------------------------------|--------|---|----------------------------------|-------------------------------------|----------------------------------|
|         |                    | No. of shares                             | % of total shares of the company |      |                                      |        | No. of shares                           | % of total shares of the company | No. of shares                       | % of total shares of the company |
| 1.      | Amit Goyal         | 0   | 0                                | -    | -                                    | -      | 0                                       | 0                                | 0                                   | 0                                |
| 2.      | Ravinder Kumar     | 0   | 0                                | -    | -                                    | -      | 0                                       | 0                                | 0                                   | 0                                |
| 3.      | Dhananjay Shah     | 0   | 0                                | -    | -                                    | -      | 0                                       | 0                                | 0                                   | 0                                |
| 4.      | Gourav Rai Agarwal | 0   | 0                                | -    | -                                    | -      | 0                                       | 0                                | 0                                   | 0                                |

## V. INDEBTEDNESS

|  | Secured Loans<br>excluding deposits | Unsecured<br>Loans | Deposits   | Total Indebtedness |
|--|-------------------------------------|--------------------|------------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> | <b>NIL</b>                          |                    | <b>NIL</b> | <b>NIL</b>         |
| i) Principal Amount  | -                                   | 2200000            | -          | 2200000            |
| ii) Interest due but not paid                              | -                                   | -                  | -          | -                  |
| iii) Interest accrued but not due                          | -                                   | -                  | -          | -                  |
| <b>Total (i+ii+iii)</b>                                    | -                                   | 2200000            | -          | 2200000            |
| <b>Change in Indebtedness during the financial year</b>    |                                     |                    |            |                    |
| • Addition   | -                                   | 50761829           | -          | 50761829           |
| • Reduction  | -                                   | -                  | -          | -                  |
| <b>Net Change</b>  | -                                   | 50761829           | -          | 50761829           |
| <b>Indebtedness at the end of the financial year</b>       |                                     |                    |            |                    |
| i) Principal Amount  | -                                   | 52961829           | -          | 52961829           |
| ii) Interest due but not paid                              | -                                   | -                  | -          | -                  |
| iii) Interest accrued but not due                          | -                                   | -                  | -          | -                  |
| <b>Total (i+ii+iii)</b>                                    | -                                   | 52961829           | -          | 52961829           |

## 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 the MD/WTD/ Manager | Total Amount |
|---------|---|-----------------------------|--------------|
|         |   | <b>NIL</b>                  | <b>NA</b>    |
| 1       | Gross Salary  | -                           | -            |
|         | (a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961 | -                           | -            |
|         | (b) Value of perquisites u/s 17(2) of Income-Tax Act, 1961                          | -                           | -            |
|         | (c) Profits in lieu of salary under section 17(3) of Income-Tax Act, 1961           | -                           | -            |
| 2       | Stock Option  | -                           | -            |
| 3       | Sweat Equity  | -                           | -            |
| 4       | Commission  | -                           | -            |
|         | -as % of profit   | -                           | -            |
|         | -others, specify...   | -                           | -            |
| 5       | Others, please specify  | -                           | -            |
|         | <b>Total (A)</b>  | -                           | -            |
|         | Ceiling as per the Act  | -                           | -            |

**B. REMUNERATION TO OTHER DIRECTORS****1. Independent Directors**

| Sl. No. | Particulars of Directors                     | Name of Directors |     | Total |
|---------|--|-------------------|-----|-------|
|         |  | NIL               | NIL |       |
| 1.      | Fees for attending Board/ Committee Meetings | -                 | -   | -     |
| 2.      | Commission                                   | -                 | -   | -     |
| 3.      | Others, please specify                       | -                 | -   | -     |
|         | <b>Total (B)(1)</b>                          | -                 | -   | -     |

**2. Other Non-Executive Directors**

| Sl. No. | Particulars of Directors                     | Name of Directors |     | Total |
|---------|--|-------------------|-----|-------|
|         |  | NIL               | NIL |       |
| 1.      | Fees for attending Board/ Committee Meetings | -                 | -   | -     |
| 2.      | Commission                                   | -                 | -   | -     |
| 3.      | Others, please specify                       | -                 | -   | -     |
|         | <b>Total (B)(1)</b>                          | -                 | -   | -     |

**C. REMUNERATION OF KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD**

| Sl. No. | Particulars of Remuneration   | Key Managerial Personnel |                   |     | Total |
|---------|---|--------------------------|-------------------|-----|-------|
|         |   | CEO                      | Company Secretary | CFO |       |
| 1.      | Gross Salary  | NA                       | NA                | NA  | NA    |
|         | (a) Salary as per provisions contained in Section 17(1) of the Income-Tax Act, 1961 | -                        | -                 | -   | -     |
|         | (b) Value of Perquisites under Section 17(2) of the Income-Tax Act, 1961            | -                        | -                 | -   | -     |
|         | (c) Profits in lieu of salary under Section 17(3) of the Income-Tax Act, 1961       | -                        | -                 | -   | -     |
| 2.      | Stock Option  | -                        | -                 | -   | -     |
| 3.      | Sweat Equity  | -                        | -                 | -   | -     |
| 4.      | Commission  | -                        | -                 | -   | -     |
|         | -as % of profit   | -                        | -                 | -   | -     |
|         | -others, specify  | -                        | -                 | -   | -     |
| 5.      | Others, please specify  | -                        | -                 | -   | -     |
|         | <b>Total</b>  | -                        | -                 | -   | -     |

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

| Type                                | Section of the Companies Act, 2013 | Brief Description | Details of Penalty/ Punishment/ Compounding fees imposed | Authority [RD/ NCLT/ Court] | Appeal made, if any (give details) |
|-------------------------------------|------------------------------------|-------------------|--|-----------------------------|------------------------------------|
| <b>A. COMPANY</b>                   |                                    |                   |  |                             |                                    |
| Penalty                             | NIL                                | NA                | NA   | NA                          | NA                                 |
| Punishment                          | NIL                                | NA                | NA   | NA                          | NA                                 |
| Compounding                         | NIL                                | NA                | NA   | NA                          | NA                                 |
| <b>B. DIRECTOR</b>                  |                                    |                   |  |                             |                                    |
| Penalty                             | NIL                                | NA                | NA   | NA                          | NA                                 |
| Punishment                          | NIL                                | NA                | NA   | NA                          | NA                                 |
| Compounding                         | NIL                                | NA                | NA   | NA                          | NA                                 |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                                    |                   |  |                             |                                    |
| Penalty                             | NIL                                | NA                | NA   | NA                          | NA                                 |
| Punishment                          | NIL                                | NA                | NA   | NA                          | NA                                 |
| Compounding                         | NIL                                | NA                | NA   | NA                          | NA                                 |



**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries - (As per Annexure A)**

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

| Sl No. | Particulars   | Details                       |
|--------|---|-------------------------------|
| 1.     | Name of the subsidiary  | <b>Gajraj Niketan Limited</b> |
| 2.     | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     | 0                             |
| 3.     | Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries | -                             |
| 4.     | Share capital   | 5,00,000                      |
| 5.     | Reserves & surplus  | -46,709                       |
| 6.     | Total assets  | 43,64,956                     |
| 7.     | Total Liabilities   | 39,11,665                     |
| 8.     | Investments   | 42,07,700                     |
| 9.     | Turnover  | 5,24,884                      |
| 10.    | Profit before taxation  | 2,194                         |
| 11.    | Provision for taxation  | -                             |
| 12.    | Profit after taxation   | 1,776                         |
| 13.    | Proposed Dividend   | -                             |
| 14.    | % of shareholding   | 99.99                         |

**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  | J. A. Builders Limited  | JPM Tools Limited   | Jay auto Components Limited   | JPM Farms Limited   | Lizer Cylinders Limited   | Nalhathi Foods Products Private Limited   | Shree Vinayak Trading Private Limited   | JJF Castings Limited  | Jay Iron & Steel Ltd  |
|----|--|---|---|---|---|---|---|---|---|---|
| 1  | Latest audited Balance Sheet Date  | 01-09-2015  | 24-08-2015  | 01-09-2015  | 04-09-2015  | 24-08-2015  | 01-09-2015  | 01-09-2015  | 20-08-2015  | 26-08-2015  |
| 2  | Shares of Associate/Joint Ventures held by the company on the year end     | 31,000  | 54,000  | 52,25,000   | 3,90,000  | 25,78,002   | 18,000  | 14,220  | 2,95,960  | 15,06,500   |
|    | Amount of Investment in Associates/Joint Venture                           | 1,10,50,000   | 2,83,50,000   | 5,81,00,000   | 39,00,000   | 9,02,30,070   | 1,80,000  | 2,84,400  | 1,83,49,520   | 2,12,37,500   |
|    | Extend of Holding%   | 20.40%  | 25.85%  | 35.40%  | 33.41%  | 22.85%  | 49.52%  | 29.36%  | 21.32%  | 21.25%  |
| 3  | Description of how there is significant influence                          | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares | Electricals and Electronics (India) Limited owns significant portion of voting shares |
| 4  | Reason why the associate/joint venture is not consolidated                 | -   | -   | -   | -   | -   | -   | -   | -   | -   |
| 5  | Net worth attributable to shareholding as per latest audited Balance Sheet | 1,13,53,827   | 3,93,06,006   | 25,48,21,234  | 68,33,147   | 8,83,76,955   | 12,93,576   | 23,28,784   | 2,19,66,545   | 11,25,19,563  |
| 6  | Profit/(Loss) for the year   | -   | -   | -   | -   | -   | -   | -   | -   | -   |
| i  | Considered in Consolidation  | -   | -   | -   | -   | -   | -   | -   | -   | -   |
| ii | Not Considered in Consolidation  | 1,07,866  | 6,66,418  | 87,57,742   | 1,08,165  | 11,565  | 31,941  | (5,051)   | 9,827   | (22,12,170)   |

**VIJAY LUXMI SARAWAGI**  
**COMPANY SECRETARY**  
**B-2408, OBEROI SPLENDOR**  
**Mumbai - 400060**  
**highcourt007@gmail.com**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

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

**For The Financial Year Ended 31<sup>st</sup> March, 2015**

To,

The Members

**M/s. Electricals And Electronics (India) Ltd.**  
C/O Business Communication Centre,  
21, Parsee Church Street, opp. 18, Ezra Street,  
Kolkata - 700001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Electricals And Electronics (India) Ltd.** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Electricals And Electronics (India) Ltd.** for the financial year ended on 31<sup>st</sup> March, 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Reserve Bank Of India Act, 1934 and the rules made thereunder;



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(v) Secretarial Standards issued by the Institute of Company Secretaries of India, (Not notified hence not applicable to the company during the audit period).

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the company:-

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

The Company has complied with the requirements under the Equity Listing Agreements entered into by the Company with Stock Exchange(s).

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

1. *The Company has not appointed Women Director on the Board of Directors of the Company, as required under Section 149 of the Companies Act, 2013;*
2. *The Company has not appointed Internal Auditor as required under Section 138 of the Companies Act, 2013;*
3. *The Company has not appointed Company Secretary;*
4. *The company does not have Key Managerial Personnel as required under Section 203 of the Companies Act, 2013.*

We 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. However the Company has not appointed Women Director. 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 Companies Act, 2013.



**VIJAY LUXMI SARAWAGI**  
**COMPANY SECRETARY**  
**B-2408, OBEROI SPLENDOR**  
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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.

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

We have also examined the compliance with the applicable clauses of the following:-

- (i) The company has maintained a proper composition of Audit Committee, Nomination & Remuneration Committee, Shareholders Relationship Committee.
- (ii) The Company has adopted a proper Code of Conduct applicable to its Directors and Senior Management.
- (iii) The Company has constituted a vigil mechanism/ whistle blower policy to deal with any instance of fraud and mismanagement.



*Vijay Luxmi Sarawagi*  
**VIJAY LUXMI SARAWAGI**  
**Company Secretary**  
**Membership No: 35116**

Date: 30th May, 2015

# ELECTRICALS & ELECTRONICS (INDIA) LTD.

CIN: L32301WB1983PLC036420  
C/o Business Communication Centre  
21 Parsee Church Street, Kolkata- 700 001  
Email: corp.eeel@gmail.com

## REPORT ON CORPORATE GOVERNANCE

### COMPANY 'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company believes that a corporate governance practice is necessary for achieving all round business excellence. The company realizes that rights of its stakeholders to information on the performance of the company. Sound corporate governance process is based on transparency, accountability and high level of integrity in the functioning of the Company and is essential for the long-term enhancement of the shareholders value and interest.

### BOARD OF DIRECTORS

#### a. Composition of the Board:

As on 31<sup>st</sup> March, 2015, the Board of Directors consists of all Non-Executive directors and the composition is as under:

| Name                                | Dt. of Appointment | Category      | Attendance Particulars |                         | Attendance of Last AGM | Committee Positions in other Companies(*) |            |
|-------------------------------------|--------------------|---------------|------------------------|-------------------------|------------------------|---|------------|
|                                     |                    |               | Board Meetings held    | Board Meetings attended |                        | Chairmanship                              | Membership |
| Dhananjay Shah<br>DIN: 05314870     | 29/09/2012         | Non Executive | 4                      | 4                       | Yes                    | None                                      | Four       |
| Ravinder Kumar<br>DIN: 02864375     | 18/03/2010         | Non Executive | 4                      | 2                       | No                     | One                                       | None       |
| Amit Goyal<br>DIN: 00937626         | 31/10/2011         | Non Executive | 4                      | 3                       | No                     | None                                      | None       |
| Gourav Rai Agarwal<br>DIN: 05314912 | 30/07/2012         | Non Executive | 4                      | 4                       | Yes                    | None                                      | None       |

(\*) Membership in only Audit Committee and Stakeholders Relationship Committee in Public Limited company (whether Listed or not) have been considered for number of committees.

#### b. MEETINGS OF THE BOARD

During the period under review, 4 Board meetings were held on 31.05.2014, 13.08.2014, 13.11.2014, 13.02.2015.

The dates of the Board meetings are decided in advance and communicated to all the Directors in proper manner for the convenience of the Directors.

#### c. Board Evaluation:

Pursuant to the provisions of the Act and Rules made thereunder and as provided under Schedule IV of the Act and Clause 49 of the Listing Agreement, the Board has carried out the evaluation of its own performance. The Board has evaluated the composition of the Board, experience, performance of specific duties and obligations, governance issues, etc. Performance of individual Directors was carried out in terms of attendance, contribution at the meetings, circulation of sufficient documents to Directors, timely availability of the agenda etc.

*Shah*  
*Gourav Rai Agarwal*

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### d. Induction and Training of Board Members

On appointment of an Independent Director, the concerned director is issued a Letter of Appointment setting out in details, the terms of appointment, duties, responsibilities and expected time commitment.

### AUDIT COMMITTEE

All members of the Committee possess requisite accounting and financial knowledge.

#### Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in the Clause 49 of the Listing Agreement. The terms of reference also conform to the requirement of Section 177 of the Act and broadly are as follows:

- Oversight of the company's financial reporting processes and the disclosure of the financial information.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- Reviewing the annual financial statements and auditor's report before submission to the board for approval.
- Reviewing the auditor's independence and performance, and effective of audit process.
- Reviewing the Inter- corporate loans and investments.
- Evaluation of internal financial controls and risk management system.
- Qualification of draft Audit Report and significant adjustment arising out of Audit.
- Compliance of Accounting Standard.
- Ongoing Concern assumptions.
- Material transaction with promoters or management, their subordinate or relatives.
- Discuss with Statutory Auditors after /before the Audit for the Areas of Concern.
- The adequacy of Internal Audit.
- Recommendations for the Auditors Control.
- Review of Audit Fees & other Professional Fees payable to the Auditors.
- Recommendations of Auditors Appointment /removal.
- Review the Company Financial and Risk Management Policy.
- To look into reason for substantial defaults in the payment to the depositors, debenture holders, shareholders and creditors.

In order to effectively discharge their responsibility, the committee Members has been empowered:

- To investigate any activity referred.
- To seek information from any employee.
- To obtain outside legal/professional advice.
- To secure attendance of Outsiders.
- To invite Auditors as when required.

#### Composition

The Audit Committee constituted by the Board of Directors consists of three independent directors namely Mr. Dhananjay Shah, Mr. Amit Goyal and Mr. Gourav Rai Agarwal.

During the year the Audit Committee met on 31.05.2014, 13.08.2014, 13.11.2014, 13.02.2015.

| Name               | Position | Category      | Attendance<br>(2014-15) |
|--------------------|----------|---------------|-------------------------|
| Mr. Dhananjay Shah | Member   | Non Executive | 4                       |

*Shah*  
Gourav Rai Agarwal

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|                        |          |                             |   |
|------------------------|----------|-----------------------------|---|
| Mr. Gourav Rai Agarwal | Chairman | Independent & Non Executive | 3 |
| Mr. Amit Goyal         | Member   | Non Executive               | 2 |

## NOMINATION & REMUNERATION COMMITTEE

In compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors at their meeting held on 31.05.2014 has constituted Nomination and Remuneration Committee.

The Committee acts in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchange. The terms of reference of the Nomination & Remuneration Committee as approved by the Board of Directors of the company are as follows:

- i) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down,
- ii) To recommend to the Board for their appointment and removal;
- iii) To formulate criteria for determining qualifications, attributes and independence of director and recommend to the Board policy relating to the remuneration for the directors and Key Managerial Personnel and other employees;
- iv) To formulate criteria for evaluation of Independent Directors and the Board and to carry out evaluation of director's performance.
- v) To devise policy on Board diversity.

During the year 3 (three) meetings of the Committee were held on 11.08.2014, 16.02.2015 and 31.03.2015

| Name                   | Position | Category                    | Attendance (2014-15) |
|------------------------|----------|-----------------------------|----------------------|
| Mr. Dhananjay Shah     | Member   | Non Executive               | 4                    |
| Mr. Gourav Rai Agarwal | Chairman | Independent & Non Executive | 3                    |
| Mr. Ravinder Kumar     | Member   | Non Executive               | 4                    |
| Mr. Amit Goyal         | Member   | Independent & Non-Executive | 2                    |

## SHAREHOLDERS RELATIONSHIP COMMITTEE

The terms of reference of Shareholders Relationship Committee as approved by the Board of Directors are as follows;

- i) To consider and resolve the grievances of security holders of the Company;
- ii) To approve or authorize transfer/ transmission/ refusal of transfer/ transmission/ consolidated/sub-division/dematerialization or rematerialisation of equity shares of the company;
- iii) To approve issuance of duplicate share certificate(s), issue of fresh certificate(s) on consolidation/sub-division of share certificate(s) and also issuance of share certificate(s) on rematerialisation of equity shares of the company;
- iv) To redress stakeholders grievances pertaining to non-receipt of balance sheet, non-receipt of declared dividends/ interest/ deposits, etc.

was constituted to look into the redressal of investors complaints like non receipts of Annual Report, Notices etc. and matter related to share transfer, issue of duplicate share certificates, dematerialisation of shares etc. The Committee consisted of two members, namely Mr. Amit Goyal and Mr. Gourav Rai Agarwal.

No complaint has been received during the Financial Year.

*Shah*  
*Gourav Rai Agarwal*



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## Code of Conduct

The Company has adopted a Code of Conduct applicable to its Directors and Senior Management. All of them have affirmed compliance of the Code during the year under review. The Code has been circulated to all the members of the Board and Senior Management and compliance thereof is affirmed by them annually.

## Vigil Mechanism/ Whistle Blower Policy

The Company has vigil mechanism/ whistle blower policy to deal with any instance of fraud and mismanagement. The employees of the Company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination with any person for a genuinely raised concern.

## GENERAL BODY MEETING

The last three Annual General Meetings were held as under:

| Financial Year | Date       | Venue             | Time     |
|----------------|------------|-------------------|----------|
| 2011-2012      | 29.09.2012 | Registered Office | 11:30 AM |
| 2012-2013      | 30.09.2013 | Registered Office | 11:30 AM |
| 2013-2014      | 30.09.2014 | Registered Office | 11:30AM  |

No Special Resolution was passed during the year under Report.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot.

## DISCLOSURES

- (a) None of transaction with any of the related party was in conflict with the interest of the Company.
- (b) During the last three years, there were no strictures or penalties imposed against the company either by SEBI or the stock exchanges or any statutory authority for non-compliance of any matter related to the capital markets.
- (c) The company has complied with all mandatory requirements of Clause 49 of the Listing Agreement with Stock Exchange as on 31/03/2015.

## MEANS OF COMMUNICATION

The Quarterly and Half Yearly results are published in one English daily newspaper and in one Vernacular language, as prescribed by Clause 49 of the Listing Agreement. The results are not sent individually to the shareholders.

There were no presentations made to the institutional investors or analysts during the year.

The Management Discussion and Analysis Report forms part of the Annual Report.

## GENERAL SHAREHOLDERS INFORMATION

### Annual General Meeting details:-

Date Wednesday, 30<sup>th</sup> Day of September, 2015  
Time 12:00 P.M  
Venue 21, Parsee Church Street, 1<sup>st</sup> Floor, Kolkata – 700 001

*Shah*  
*Ganesh Rai Jhaul*

# ELECTRICALS & ELECTRONICS (INDIA) LTD.

CIN: L32301WB1983PLC036420  
C/o Business Communication Centre  
21 Parsee Church Street, Kolkata- 700 001  
Email: corp.eeel@gmail.com

Financial Calendar: 1<sup>st</sup> April, 2014 - 31<sup>st</sup> March, 2015  
First Quarter Results Last week of May, 2014  
Second Quarter Results Last week of October, 2014  
Third Quarter Results Last week of January, 2015  
Fourth Quarter Results Last week of May, 2015

Date of Book Closure: 24th September, 2015 to 30th September, 2015 (both days inclusive)  
Dividend Payment Date: N.A.

## Market Price Data

During the year there were no transactions in the shares of the company at Calcutta Stock Exchange.

## Share Transfer System:

Company's shares are compulsorily traded in demat mode. Transfer of Shares are processed by Share Transfer Agents and approved by Share Transfer Committee, which meets at frequent intervals.

The last quoted price of the shares of the company is Rs. 3.50/-

## Shareholding Pattern (As on 31<sup>st</sup> March 2015)

| Category               | No. of Shares | %age    |
|------------------------|---------------|---------|
| Promoters              | 1721173       | 19.570  |
| Financial Institutions | NIL           | NIL     |
| Nationalised Banks     | NIL           | NIL     |
| Non Resident Indians   | NIL           | NIL     |
| Mutual funds and FIIs  | NIL           | NIL     |
| Domestic Companies     | 5417240       | 61.594  |
| Indian Public          | 1656670       | 18.8363 |
| Others                 | NIL           | NIL     |
| Trust                  | NIL           | NIL     |
| Clearing Members       |               |         |
|                        | 8795083       | 100     |

## Distribution of Shareholdings:

| SRL | No. of Shares |       | No. of Shareholders | % to Total | Total Shares | % to Total |
|-----|---------------|-------|---------------------|------------|--------------|------------|
| 1.  | UPTO          | 500   | 61                  | 26.407     | 7323         | 0.0833     |
| 2.  | 501           | 1000  | 0                   | 0.000      | 0            | 0          |
| 3.  | 1001          | 5000  | 28                  | 12.1212    | 92,590       | 1.0527     |
| 4.  | 5001          | 10000 | 22                  | 9.524      | 1,55,680     | 1.77       |

*Shah*  
Gan Rai Gpaul

## ELECTRICALS & ELECTRONICS (INDIA) LTD.

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|   |        |              |            |                 |                |                 |
|---|--------|--------------|------------|-----------------|----------------|-----------------|
| 5 | 10001  | 50000        | 69         | 29.8701         | 16,20,435      | 18.424          |
| 6 | 50001  | 100000       | 31         | 13.412          | 21,82,150      | 24.811          |
| 7 | 100001 | And Above    | 20         | 8.658           | 47,36,905      | 53.859          |
|   |        | <b>TOTAL</b> | <b>231</b> | <b>100.0000</b> | <b>8795083</b> | <b>100.0000</b> |

### Dematerialisation of shares:

As on 31st March 2015, 31, 93,850 equity shares were held in dematerialized form and 56, 01,233 equity shares of the company were held in physical form.

### Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and impact on equity:

The Company has not issued any GDR/ADR/Warrants.

**Plant Location:** Not Applicable

### Listing:

The Company's shares are listed at Calcutta Stock Exchange.

### Dematerialisation of Shares and liquidity

The shares of the company have been dematerialized in the ISIN number allotted INE376F01015 (with both the depositories namely NSDL & CDSL). The investors have an option to dematerialize the equity shares with either of the depositories.

### Correspondence Address:

Electricals & Electronics (India) Ltd.  
21, Parsee Church Street, 1st floor  
Kolkata - 700 001

### Registrar and Transfer Agent

Niche Technologies Pvt. Ltd.  
D-511, Bagree Market, 5th Floor,  
71 B.R.B.Basu Road, Kolkata-700001

Place: Kolkata

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

*Shah*  
*Ganur Rai Aggarwal*

**Auditors' Certificate on Corporate Governance**

To the Members,

**ELECTRICAL & ELECTRONICS (INDIA) LIMITED**

We have examined the compliance of conditions of Corporate Governance by Electrical & Electronics (India) Limited for the year ended on 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Calcutta Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance 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.

For **N AGARWALA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 315097E



**CA. Manoj Kumar Modi**  
Partner  
Membership No. 054041



Place: Kolkata

Date : 30 MAY 2015

**INDEPENDENT AUDITOR'S REPORT**

To the Members of ELECTRICALS AND ELECTRONICS (INDIA) LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of ELECTRICALS AND ELECTRONICS (INDIA) 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

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 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



*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, of the state of affairs of the Company as at 31<sup>st</sup> March 2015, and its loss and its cash flows for the year ended on that date.

*Report on Other Legal and Regulatory Requirements*

1. As required by the Companies (Auditor's Report) Order, 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 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the 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 information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
  - iii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **N AGARWALA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 315097E



  
**CA. Manoj Kumar Modi**  
Partner  
Membership No. 054041

Place: Kolkata  
Date: 30 MAY 2015

**ANNEXURE TO THE AUDITORS' REPORT**

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **ELECTRICALS AND ELECTRONICS (INDIA) LIMITED** on the financial statements for the year ended March 31, 2015.

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
b) The fixed assets have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.  
  
ca) The management has conducted the physical verification of inventory at reasonable intervals during the year. As informed, no material discrepancies were noticed on such physical verification.  
  
b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.  
  
c) The Company has maintained proper record of its inventories and no discrepancies were noticed on physical verification.
2. According to the information and explanation given to us & in our opinion the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly paragraph 3(iii) of the Companies (Auditor's Report) Order, 2015 is not applicable.
3. In our opinion and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the company.
4. The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
5. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
6. a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues relating to Provident Fund, Employees State Insurance, Income tax, Wealth Tax, Service Tax, Cess and other statutory dues as applicable to it  
  
b) According to the information and explanations given to us and the books and records examined by us, there are no undisputed amount payable, in respect of Income Tax, Service Tax, Cess and other material statutory dues were outstanding as at 31<sup>st</sup> March, 2015 for a period exceeding 6 months from the date they become payable.  
  
c) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty and excise duty which have not been deposited on account of any dispute.  
  
d) According to the information and explanations given to us, there are no such amounts which are required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under



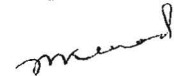
# N AGARWALA & ASSOCIATES

Chartered Accountants

29A, Weston Street  
2<sup>nd</sup> floor, R. No. B-8  
Kolkata - 700 012

7. The Company has no accumulated losses as at 31<sup>st</sup> March, 2015 but it has incurred cash loss in the financial year ended on that date. However, there was no cash loss in the immediately preceding financial year.
8. The Company has not defaulted in repayment of dues to financial institution, bank or to debenture holders.
9. In our opinion, and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
10. In our opinion and according to the information and explanation given to us, the Company has not taken any term loan during the year and hence the provision of the clause 3 (xi) of the Companies (Auditor's Report) Order, 2015 is not applicable to the company.
11. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **N AGARWALA & ASSOCIATES**  
Chartered Accountants  
Firm Registration No: 315097E



**CA. Manoj Kumar Modi**  
Partner  
Membership No. 054041



Place: Kolkata

Date: 30 MAY 2015



## ELECTRICALS AND ELECTRONICS (INDIA) LIMITED

Balance sheet as at 31st March, 2015

(Amount in Rs)

| Particulars  | Note No.     | As at 31st March, 2015 | As at 31st March, 2014 |
|--|--------------|------------------------|------------------------|
| <b>I. EQUITY AND LIABILITIES</b>                                 |              |                        |                        |
| <b>1 Shareholders' funds</b>                                     |              |                        |                        |
| (a) Share capital  | 2            | 87,950,830             | 87,950,830             |
| (b) Reserves and surplus   | 3            | 255,284,445            | 258,914,690            |
| <b>2 Non Current liabilities</b>                                 |              |                        |                        |
| (a) Deferred tax liabilities (net)                               | 4            | 13,136                 | 15,931                 |
| <b>3 Current liabilities</b>                                     |              |                        |                        |
| (a) Short term borrowings  | 5            | 52,961,829             | 2,200,000              |
| (b) Other current liabilities                                    | 6            | 20,052,716             | 22,783,457             |
| (c) Short term provisions  | 7            | 3,500,046              | 156,120                |
| <b>TOTAL</b>   |              | <b>419,763,002</b>     | <b>372,021,028</b>     |
| <b>II. ASSETS</b>  |              |                        |                        |
| <b>1 Non-current assets</b>                                      |              |                        |                        |
| (a) Fixed assets   |              |                        |                        |
| Tangible assets  | 8            | 51,743                 | 60,059                 |
| (b) Non-current investments                                      | 9            | 322,926,999            | 273,139,089            |
| (c) Long term loans & advances                                   | 10           | 658,050                | 658,051                |
| <b>2 Current assets</b>  |              |                        |                        |
| (a) Inventories  | 11           | 374,000                | 1,749,000              |
| (b) Cash and cash equivalents                                    | 12           | 1,443,969              | 18,885,743             |
| (c) Short term loans and advances                                | 13           | 94,308,242             | 77,529,086             |
| <b>TOTAL</b>   |              | <b>419,763,002</b>     | <b>372,021,028</b>     |
| Significant Accounting Policies<br>Notes on Financial Statements | 1<br>2 to 29 |                        |                        |

As per our report of even date

**For N Agarwala & Associates**  
Chartered Accountants  
Firm Registration No- 315097E

**For and on behalf of the board of directors**

*Manoj Kumar Modi*  
**CA. Manoj Kumar Modi**  
Partner  
Membership No. 054041  
Place : Kolkata  
Date : 30 MAY 2015



*Shah*  
*Ganesh Rai*

## ELECTRICALS AND ELECTRONICS (INDIA) LIMITED

Statement of Profit and Loss For The Year Ended 31st March, 2015

(Amount in Rs)

| Particulars  | Note No.     | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|--|--------------|-------------------------------------|-------------------------------------|
| <b>I. Revenues:</b>  |              |                                     |                                     |
| Revenue from operations  | 14           | 4,247,827                           | 4,764,809                           |
| Other income   | 15           | 2,306,099                           | 702,977                             |
| <b>II. Total Revenue</b>   |              | <b>6,553,926</b>                    | <b>5,467,786</b>                    |
| <b>III. Expenses:</b>  |              |                                     |                                     |
| Purchase of shares   |              | 1,980,000                           | 5,610,000                           |
| Decrease / (increase) in inventory                               | 16           | 1,375,000                           | (1,556,150)                         |
| Employee benefit expenses  | 17           | 210,968                             | 164,800                             |
| Finance cost   |              | 2,568,698                           | -                                   |
| Other expenses   | 18           | 700,058                             | 569,179                             |
| Depreciation   | 8            | 8,316                               | 26,519                              |
| <b>IV. Total Expenses</b>  |              | <b>6,843,040</b>                    | <b>4,814,349</b>                    |
| <b>V. Profit/(Loss) before tax and provisions</b>                |              | <b>(289,113)</b>                    | <b>653,437</b>                      |
| Provision against standard assets                                | 7            | (13,023)                            | (140,920)                           |
| Provision against sub-standard assets                            |              | 3,356,949                           | -                                   |
| <b>VI. Profit/(Loss) before tax</b>                              |              | <b>(3,633,039)</b>                  | <b>794,357</b>                      |
| <b>VII. Tax expense:</b>   |              |                                     |                                     |
| -Current tax   |              | -                                   | 124,401                             |
| -Deferred Tax  |              | (2,795)                             | 1,546                               |
| -MAT credit entitlement  |              | -                                   | (124,401)                           |
| <b>VIII. Profit/(loss) for the year</b>                          |              | <b>(3,630,245)</b>                  | <b>792,811</b>                      |
| <b>IX. Earnings per equity share:</b>                            |              |                                     |                                     |
| - Basic & Diluted  | 19           | (0.41)                              | 0.09                                |
| Significant Accounting Policies<br>Notes on Financial Statements | 1<br>2 to 29 |                                     |                                     |

As per our report of even date

**For N Agarwala & Associates**  
Chartered Accountants  
Firm Registration No- 315097E

**For and on behalf of the board of directors**

*Manoj Modi*  
**CA. Manoj Kumar Modi**  
Partner  
Membership No. 054041  
Place : Kolkata  
Date : 30 MAY 2015



*Shah*  
**Gan Rai Agarwal**

# ELECTRICALS AND ELECTRONICS (INDIA) LIMITED

## Cash Flow Statement for the year ended March 31, 2015

|   | For the year ended March 31, |              |
|---|------------------------------|--------------|
|   | 2015                         | 2014         |
|   | Rs.                          | Rs.          |
| <b>A. Cash flows from operating activities</b>          |                              |              |
| Profit before taxation and after exceptional items      | (3,633,039)                  | 794,357      |
| Adjustments for :                                       |                              |              |
| Provision for Standard and Substandard Assets           | 3,343,926                    | (140,920)    |
| Depreciation  | 8,316                        | 26,519       |
| Dividend income   | -                            | 6,050        |
| Interest paid   | 2,568,698                    | -            |
| Operating profit before working capital changes         | 2,287,901                    | 686,006      |
| Adjustments for :                                       |                              |              |
| (Increase)/Decrease in Short Term Loans & Advances      | (16,779,156)                 | 41,411,378   |
| (Increase)/Decrease in Inventories                      | 1,375,000                    | (1,556,151)  |
| Increase/(Decrease) in Other Current Liabilities        | (2,730,741)                  | 4,393,432    |
| Increase/(Decrease) in Short Term Provisions            | -                            | (124,401)    |
| (Increase) / Decrease in Net Current Assets             | (18,134,897)                 | 44,124,259   |
| Cash generated from Operations                          | (15,846,996)                 | 44,810,265   |
| Direct taxes paid                                       | -                            | (211,744)    |
| Net cash from operating activities                      | (15,846,996)                 | 44,598,521   |
| <b>B. Cash flows from investing activities</b>          |                              |              |
| Reduction / (Additions) of investments                  | (49,787,910)                 | (26,052,867) |
| Dividend received                                       | -                            | (6,050)      |
| Net cash (used in) / from investing activities          | (49,787,910)                 | (26,058,917) |
| <b>C. Cash flows from financing activities</b>          |                              |              |
| Proceeds from short term borrowing                      | 50,761,829                   | -            |
| Interest paid   | (2,568,698)                  | -            |
| Net cash from financing activities                      | 48,193,131                   | -            |
| <b>Net increase in cash and cash equivalents</b>        | (17,441,775)                 | 18,539,604   |
| Cash and cash equivalents at the beginning of the year  | 18,885,744                   | 346,140      |
| <b>Cash and cash equivalents at the end of the year</b> | 1,443,969                    | 18,885,744   |

### Notes :

- Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed under Schedule 12 of the notes on financial statements.
- The above cash flow statement has been prepared under the indirect method as set out in accounting standard 3 on "Cash Flow Statement".

As per our attached report of even date

**For N Agarwala & Associates**  
Chartered Accountants  
Firm Registration No- 315097E

**For and on behalf of board of directors**

*Manoj*  
**CA. Manoj Kumar Modi**  
Partner  
Membership No. 054041



*Shah*  
*Ganesh Sai Agarwal*

Place : Kolkata

Date : 30 MAY 2015

## ELECTRICALS AND ELECTRONICS (INDIA) LIMITED

Notes on financial statements for the year ended 31st March, 2015

### 1 Significant accounting policies

#### a) **Basis of accounting and preparation of financial statements**

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by the Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Reserve Bank of India as applicable to a Non Banking Finance Company. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies applied by the Company are consistent with those used in the previous year.

#### b) **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### c) **Fixed assets**

Fixed assets are stated at cost of acquisition inclusive of duties (net of CENVAT and other credits, wherever applicable), taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

#### d) **Depreciation**

Depreciation on Fixed Assets is provided on written down value method at the rates prescribed in Schedule II of the Companies Act, 2013 or at rates determined based on the useful life of the assets, whichever is higher.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

#### e) **Impairment of assets**

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

#### f) **Inventories**

Items of inventories are valued at lower of cost or market rate whichever is lower.

#### g) **Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term and non-current. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term and other non-current investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.

#### h) **Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



*Shah*  
*Gaur Rai Agarwal*

**l) Earnings per share**

Earning per share is 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 earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

**j) Taxation**

Tax expense comprises of current and deferred tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act,1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realised against future taxable income. Unrecognised deferred tax asset of earlier periods are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the period in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

**k) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**l) Contingent liabilities**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

**m) Provisions**

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.



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**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**

Notes on financial statements for the year ended 31st March, 2015

**2 Share Capital**

| a) Particulars  | As at 31st March 2015 |                   | As at 31st March 2014 |                   |
|---|-----------------------|-------------------|-----------------------|-------------------|
|   | Number                | Amount (Rs)       | Number                | Amount (Rs)       |
| <b>Authorised</b><br>Equity Shares of Rs 10 each                                  | 8,800,000             | 88,000,000        | 8,800,000             | 88,000,000        |
| <b>Issued, subscribed &amp; paid up</b><br>Equity Shares of Rs 10 each fully paid | 8,795,083             | 87,950,830        | 8,795,083             | 87,950,830        |
| <b>Total</b>  | <b>8,795,083</b>      | <b>87,950,830</b> | <b>8,795,083</b>      | <b>87,950,830</b> |

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share and is entitled to dividend and to participate in surplus, if any, in the event of winding up.

b) The reconciliation of the number of shares outstanding is set out below :

| Particulars                                     | Equity Shares |             |
|---|---------------|-------------|
|   | Number        | Amount (Rs) |
| Shares outstanding at the beginning of the year | 8,795,083     | 87,950,830  |
| Shares outstanding at the end of the year       | 8,795,083     | 87,950,830  |

c) The details of Shareholders holding more than 5% shares:

| Name of shareholder    | As at 31st March 2015 |              | As at 31st March 2014 |              |
|------------------------|-----------------------|--------------|-----------------------|--------------|
|                        | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |
| Punni Sanghavi         | 651,250               | 7.40         | 651,250               | 7.40         |
| Burlington Finance Ltd | 500,000               | 5.68         | 500,000               | 5.68         |
| Ashwani Minda          | 500,000               | 5.68         | 500,000               | 5.68         |

| 3 Reserves & surplus                                    | As at 31st March 2015 | As at 31st March 2014 |
|---|-----------------------|-----------------------|
|   | Amount (Rs)           | Amount (Rs)           |
| <b>a) Capital reserve</b>                               |                       |                       |
| Opening Balance   | 22,500,630            | 22,500,630            |
| Closing Balance   | 22,500,630            | 22,500,630            |
| <b>b) Amalgamation reserve</b>                          |                       |                       |
| Opening Balance   | 225,752,095           | 225,752,095           |
| Closing Balance   | 225,752,095           | 225,752,095           |
| <b>c) Special reserve u/s. 45-IC(I) of RBI Act</b>      |                       |                       |
| Opening Balance   | 1,362,008             | 1,203,446             |
| Additions during the year                               | -                     | 158,562               |
| Closing Balance   | 1,362,008             | 1,362,008             |
| <b>d) Surplus as per Statement of Profit &amp; Loss</b> |                       |                       |
| Opening balance   | 9,299,957             | 8,665,708             |
| Add: Net Profit/(Loss) for the current year             | (3,630,245)           | 792,811               |
| Less :Transfer to Special Reserve u/s 45 1C of RBI Act  | -                     | (158,562)             |
| Closing balance   | 5,669,713             | 9,299,957             |
| <b>Total</b>  | <b>255,284,445</b>    | <b>258,914,690</b>    |



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**4 Disclosure under AS 22 for Deferred tax (liability) / asset**

In accordance with AS-22 on 'Accounting for taxed on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :

| Particulars   | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
|---|--------------------------|--------------------------|
|   | Amount (Rs)              | Amount (Rs)              |
| Deferred Tax Liability on account of:<br>Depreciation | 13,136                   | 15,931                   |
| <b>Net Deferred Tax Liability</b>                     | <b>13,136</b>            | <b>15,931</b>            |

| 5 Short term borrowings                       | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
|---|--------------------------|--------------------------|
|   | Amount (Rs.)             | Amount (Rs.)             |
| Unsecured<br>Loan from other bodies corporate | 52,961,829               | 2,200,000                |
| <b>Total</b>                                  | <b>52,961,829</b>        | <b>2,200,000</b>         |

| 6 Other current liabilities           | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
|---------------------------------------|--------------------------|--------------------------|
|                                       | Amount (Rs)              | Amount (Rs)              |
| Advances from other bodies corporates | 19,600,000               | 2,400,000                |
| Payable for purchase of investments : |                          |                          |
| - To other bodies corporate           | -                        | 15,704,625               |
| - To others                           | -                        | 4,469,900                |
| Statutory dues                        | 256,869                  | 33,600                   |
| Due for expenses                      | 195,847                  | 175,332                  |
| <b>Total</b>                          | <b>20,052,716</b>        | <b>22,783,457</b>        |

| 7 Short-term provisions           | As at 31st<br>March 2015 | As at 31st<br>March 2014 |
|-----------------------------------|--------------------------|--------------------------|
|                                   | Amount (Rs.)             | Amount (Rs.)             |
| Provision for Standard Assets     | 143,097                  | 156,120                  |
| Provision for Sub Standard Assets | 3,356,949                | -                        |
| <b>Total</b>                      | <b>3,500,046</b>         | <b>156,120</b>           |

**8 Fixed Assets**

Separately annexed

| 9 Non current investment   | As at 31st March 2015 |                | As at 31st March 2014 |                |
|--|-----------------------|----------------|-----------------------|----------------|
|  | No. of Shares held    | Amount (Rs)    | No. of Shares held    | Amount (Rs)    |
| <b>A. Investment in Equity Shares</b><br>(a) Quoted, fully paid up, at cost<br>(FV Rs.10, unless otherwise stated) |                       |                |                       |                |
| Commitment Finance Ltd   | 188,100               | 376,200        | 188,100               | 376,200        |
| Consortium Vyapaar Ltd   | 146,000               | 365,000        | 146,000               | 365,000        |
| Greaves Cotton Ltd   | 800                   | 245,928        | 800                   | 245,928        |
| Shri Rajeswaranand Paper Mills Ltd   | 100                   | 1,000          | 100                   | 1,000          |
| <b>Total (a)</b>   |                       | <b>988,128</b> |                       | <b>988,128</b> |



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| <b>Unquoted, fully paid up, at cost<br/>(FV Rs.10, unless otherwise stated)</b> |           |           |                    |           |                    |
|---|-----------|-----------|--------------------|-----------|--------------------|
| <b>i) Subsidiary</b>  |           |           |                    |           |                    |
| Gajraj Niketan Ltd  | Total (b) | 49,994    | 499,940            | 49,994    | 499,940            |
| <b>ii) Associates</b>   |           |           |                    |           |                    |
| J. A. Builders Ltd (FV 100/-)   |           | 31,000    | 11,050,000         | 31,000    | 11,050,000         |
| JPM Renewable Energy Ltd  |           | 295,960   | 18,349,520         | 295,960   | 18,349,520         |
| JPM Tools Ltd (FV 100/-)  |           | 54,000    | 28,350,000         | 54,000    | 28,350,000         |
| Jay Auto Components Ltd.  |           | 5,225,000 | 58,100,000         | 4,115,000 | 47,000,000         |
| Jay Iron & Steels Ltd   |           | 1,506,500 | 21,237,500         | 1,159,500 | 5,797,500          |
| JPM Farms Ltd.  |           | 390,000   | 3,900,000          | -         | -                  |
| Lizer Cylinders Ltd   |           | 2,578,002 | 90,230,070         | 2,578,002 | 90,230,070         |
| Nalhati Foods Products Pvt. Ltd.  |           | 18,000    | 180,000            | -         | -                  |
| Shree Vinayak Trading Pvt. Ltd  |           | 14,220    | 284,400            | 14,220    | 284,400            |
|   | Total (c) |           | 231,681,490        |           | 201,061,490        |
| <b>ii) Others</b>   |           |           |                    |           |                    |
| Anu Industries Ltd  |           | -         | -                  | 894,000   | 4,090,500          |
| Aristo Fincorp Pvt. Ltd   |           | 732,607   | 3,856,821          | 732,607   | 3,856,821          |
| Brilliant Jewels Pvt. Ltd.  |           | 5,100     | 51,000             | -         | -                  |
| Heaven Suppliers Pvt. Ltd   |           | 321,925   | 1,609,625          | 321,925   | 1,609,625          |
| Jay Ace Technologies Ltd  |           | 1,119,000 | 16,500,000         | 1,109,000 | 16,400,000         |
| Jay Fe Cylinders Ltd  |           | 374,103   | 15,600,085         | 364,103   | 15,500,085         |
| Jay Nikki Industries Ltd  |           | -         | -                  | 179,000   | 17,900,000         |
| Jay Smelter Ltd   |           | 10,000    | 100,000            | -         | -                  |
| JNJ Electronics Ltd   |           | 10,000    | 100,000            | -         | -                  |
| JNS Instruments Ltd.  |           | 4,070,741 | 40,707,410         | -         | -                  |
| JPM Automobiles Ltd (FV 100/-)  |           | 37,900    | 3,700,000          | 37,900    | 3,700,000          |
| MEW Tools (P) Ltd (FV 100/-)  |           | 15,650    | 782,500            | 15,650    | 782,500            |
| Panchmukhi Management Ser. Private Limited                                      |           | 400,000   | 4,000,000          | 400,000   | 4,000,000          |
|   | Total (d) |           | 87,007,441         |           | 67,839,531         |
| <b>B. Investment in Debentures</b>  |           |           |                    |           |                    |
| <b>Others</b>   |           |           |                    |           |                    |
| <b>Associates</b>   |           |           |                    |           |                    |
| <b>Unquoted, fully paid up, at cost FV Rs. 10000)</b>                           |           |           |                    |           |                    |
| <b>0% Unsecured optionally convertible debentures</b>                           |           |           |                    |           |                    |
| Lizer Cylinders Ltd   |           | 275       | 2,750,000          | 275       | 2,750,000          |
| <b>Total (a+b)</b>  |           |           | <b>322,926,999</b> |           | <b>273,139,089</b> |
| Aggregate amount of quoted investments  |           |           | 988,128            |           | 988,128            |
| Aggregate market value of quoted investments                                    |           |           | 851,506            |           | 799,010            |
| Aggregate amount of unquoted investments  |           |           | 321,938,871        |           | 272,150,961        |

Note: Unquoted debentures relates to unsecured, redeemable, optionally convertible debentures issued by Lizer Cylinders Limited. The said debentures are redeemable at a premium of 60% after 5 years upon maturity either in cash or by way of conversion at the option of the debenture holder at mutually agreed price. In the event of Debentures being presented for redemption prior to their maturity or conversion option is exercised upon maturity, no premium shall be payable on Debentures



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**ELECTRICALS AND ELECTRONICS (INDIA) LIMITED**

Notes forming part of the financial statement for the year ended 31st March, 2015

**FIXED ASSETS ( As referred in point no. 8 of notes on financial statement )****Fixed Assets**

| Particulars            | Gross Block                     |                           |                                     | Accumulated Depreciation        |                              |                                     | Net Block                       |                                     |
|------------------------|---------------------------------|---------------------------|-------------------------------------|---------------------------------|------------------------------|-------------------------------------|---------------------------------|-------------------------------------|
|                        | Balance as at<br>1st April 2014 | Additions/<br>(Disposals) | Balance as at<br>31st March<br>2015 | Balance as at<br>1st April 2014 | Depreciation<br>for the year | Balance as at<br>31st March<br>2015 | Balance as at<br>1st April 2014 | Balance as at<br>31st March<br>2015 |
|                        | Amount (Rs)                     | Amount (Rs)               | Amount (Rs)                         | Amount (Rs)                     | Amount (Rs)                  | Amount (Rs)                         | Amount (Rs)                     | Amount (Rs)                         |
| <b>Tangible Assets</b> |                                 |                           |                                     |                                 |                              |                                     |                                 |                                     |
| Computer               | 630,509                         | -                         | 630,509                             | 608,947                         | -                            | 608,947                             | 21,562                          | 21,562                              |
| Plant & Machinery      | 22,387                          | -                         | 22,387                              | 15,440                          | 1,777                        | 17,217                              | 6,947                           | 5,170                               |
| Vehicles               | 500,263                         | -                         | 500,263                             | 468,712                         | 6,539                        | 475,251                             | 31,551                          | 25,012                              |
| <b>Total</b>           | <b>1,153,159</b>                | <b>-</b>                  | <b>1,153,159</b>                    | <b>1,093,100</b>                | <b>8,316</b>                 | <b>1,101,416</b>                    | <b>60,059</b>                   | <b>51,743</b>                       |
| <b>Previous year</b>   | <b>1,153,159</b>                | <b>-</b>                  | <b>1,153,159</b>                    | <b>1,026,445</b>                | <b>40,135</b>                | <b>1,066,580</b>                    | <b>126,714</b>                  | <b>86,579</b>                       |

Pursuant to the Companies Act, 2013 the company had revised depreciation rates on Fixed Assets w.e.f 1st April 2014 as per the useful life specified in schedule II of the Companies act, 2013. Accordingly depreciation for the year ending on 31st March 2015 is higher by Rs 2,541/-

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|    |                                |                       |                       |
|----|--------------------------------|-----------------------|-----------------------|
| 10 | Long-term loans and advances   | As at 31st March 2015 | As at 31st March 2014 |
|    |                                | Amount (Rs)           | Amount (Rs)           |
|    | (Unsecured, considered good)   |                       |                       |
|    | Advance Payment of taxes (Net) | 533,649               | 533,650               |
|    | MAT credit entitlement         | 124,401               | 124,401               |
|    | <b>Total</b>                   | <b>658,050</b>        | <b>658,051</b>        |

|    |   |                       |                |                       |                  |
|----|---|-----------------------|----------------|-----------------------|------------------|
| 11 | Inventories   | As at 31st March 2015 |                | As at 31st March 2014 |                  |
|    |   | Nos.                  | Amount         | Nos.                  | Amount           |
|    | Equity Instruments  |                       |                |                       |                  |
|    | Quoted, fully paid up (FV Rs 10, unless otherwise stated) |                       |                |                       |                  |
|    | At lower of cost or net realizable value                  |                       |                |                       |                  |
|    | Shree Shaleen Textiles Ltd (FV Rs 2)                      |                       |                | 110,000               | 1,749,000        |
|    | Cressanda Solutions Ltd. (FV Rs 1)                        | 40,000                | 374,000        |                       |                  |
|    | <b>Total</b>  |                       | <b>374,000</b> |                       | <b>1,749,000</b> |

|    |                                      |                       |                       |
|----|--------------------------------------|-----------------------|-----------------------|
| 12 | Cash and cash equivalents            | As at 31st March 2015 | As at 31st March 2014 |
|    |                                      | Amount (Rs)           | Amount (Rs)           |
|    | Balance with bank in current account | 1,019,575             | 18,825,294            |
|    | Cash on hand                         | 424,394               | 60,449                |
|    | <b>Total</b>                         | <b>1,443,969</b>      | <b>18,885,743</b>     |

|    |                               |                       |                       |
|----|-------------------------------|-----------------------|-----------------------|
| 13 | Short-term loans and advances | As at 31st March 2015 | As at 31st March 2014 |
|    |                               | Amount (Rs)           | Amount (Rs)           |
|    | (Unsecured, considered good)  |                       |                       |
|    | Others                        |                       |                       |
|    | Loans to :                    |                       |                       |
|    | - Others                      | 58,958,565            | 52,629,086            |
|    | Advance to :                  |                       |                       |
|    | - Other bodies corporate      | 19,749,677            | 21,400,000            |
|    | - Others                      | 15,600,000            | 3,500,000             |
|    | <b>Total</b>                  | <b>94,308,242</b>     | <b>77,529,086</b>     |

|    |                         |                       |                       |
|----|-------------------------|-----------------------|-----------------------|
| 14 | Revenue from operations | As at 31st March 2015 | As at 31st March 2014 |
|    |                         | Amount (Rs)           | Amount (Rs)           |
|    | Sale of shares          | 1,589,223             | 12,276                |
|    | Interest income         | 2,658,604             | 4,752,533             |
|    | <b>Total</b>            | <b>4,247,827</b>      | <b>4,764,809</b>      |



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| 15 | Other income                                     | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|----|--|------------------------------------|------------------------------------|
|    |  | Amount (Rs)                        | Amount (Rs)                        |
|    | Dividend income from other long term investments | -                                  | 6,050                              |
|    | Net gain on sale of current investments          | -                                  | 637,602                            |
|    | Net gain on sale of long-term investments        | 2,306,099                          | 59,325                             |
|    | <b>Total</b>                                     | <b>2,306,099</b>                   | <b>702,977</b>                     |

| 16 | Change in inventories                    | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|----|--|------------------------------------|------------------------------------|
|    |  | Amount (Rs.)                       | Amount (Rs.)                       |
|    | <b>Closing inventories</b>               |                                    |                                    |
|    | Shares                                   | 374,000                            | 1,749,000                          |
|    |  | 374,000                            | 1,749,000                          |
|    | <b>Opening inventories</b>               |                                    |                                    |
|    | Shares                                   | 1,749,000                          | 192,850                            |
|    |  | 1,749,000                          | 192,850                            |
|    | <b>Increase\decrease) in inventories</b> | <b>(1,375,000)</b>                 | <b>1,556,150</b>                   |

| 17 | Employee benefit expenses      | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|----|--------------------------------|------------------------------------|------------------------------------|
|    |                                | Amount (Rs)                        | Amount (Rs)                        |
|    | Salaries, bonus and incentives | 210,968                            | 164,800                            |
|    | <b>Total</b>                   | <b>210,968</b>                     | <b>164,800</b>                     |

| 18 | Other Expenses          | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|----|-------------------------|------------------------------------|------------------------------------|
|    |                         | Amount (Rs)                        | Amount (Rs)                        |
|    | Auditor's remuneration  |                                    |                                    |
|    | Statutory audit         | 28,090                             | 25,000                             |
|    | Bank charges            | 225                                | -                                  |
|    | Demat Charges           | 1,124                              | 291                                |
|    | Filing fees             | 8,400                              | 9,035                              |
|    | Miscellaneous expenses  | 54,398                             | 42,933                             |
|    | Rates & Taxes           | -                                  | 1,850                              |
|    | Rent                    | 216,000                            | 216,000                            |
|    | Professional charges    | 259,271                            | 154,857                            |
|    | Listing fees            | 37,989                             | 18,250                             |
|    | Postage & telephone     | 11,275                             | 14,220                             |
|    | Printing & Stationery   | 22,770                             | 20,555                             |
|    | Depository Charges      | 33,708                             | 33,708                             |
|    | Travelling & Conveyance | 26,808                             | 32,480                             |
|    | <b>Total</b>            | <b>700,058</b>                     | <b>569,179</b>                     |



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## 19 Earning per share (EPS)

| Particulars  |      | For the year ended 31st March 2015 | For the year ended 31st March 2014 |
|--|------|------------------------------------|------------------------------------|
| Profit after tax   | Rs.  | (3,630,245)                        | 792,811                            |
| Weighted average number of equity shares outstanding during the year | Nos. | 8,795,083                          | 8,795,083                          |
| Nominal value of equity per share                                    | Rs.  | 10                                 | 10                                 |
| Basic/diluted earning per share (EPS)                                | Rs.  | (0.41)                             | 0.09                               |

## 20 Provisioning / Write-off of assets

Provision for non-performing assets (NPAs) is made in the financial statements according to the Prudential Norms prescribed by RBI for NBFCs. Additional provision of 0.25% on Standard assets has also been made during the year, as per a new stipulation of RBI on Standard Assets.

Details of provision towards standard assets is as stated below:

| Particulars                                 | As on 31.03.2014 | Charged to Profit & Loss Account during the year | As on 31.03.2015 |
|---|------------------|--|------------------|
| Provision on Standard Assets as per RBI     | 156,120          | (13,023)   | 143,097          |
| Provision on Sub Standard Assets as per RBI | -                | 3,356,949  | 3,356,949        |

## 21 Disclosures of related party transactions:

a) List of related parties with whom the Company has transacted during the year

- i) Subsidiary
  - a) Gajraj Niketan Ltd
- ii) Associates
  - a) J. A. Builders Ltd
  - b) JPM Renewable Energy Ltd
  - c) JPM Tools Ltd
  - d) Jay Auto Components Ltd
  - e) Jay Iron & Steels Ltd
  - f) JPM Farms Ltd
  - g) Lizer Cylinders Ltd
  - h) Nalhati Foods Products Pvt. Ltd
  - i) Shree Vinayak Trading Pvt. Ltd

b) The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the Company.

c) There were no transactions with related Parties during the year.

## 22 Micro, small and medium enterprises

As per information available with the Company there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

## 23 Gratuity and post-employment benefits plans

As the number of employee is less than 10, and as such no employee benefits are payable under any statute or otherwise and as such the disclosure requirements under AS - 15 (revised) are not applicable.



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**24 Segment reporting**

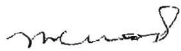
Since the company has been in operation only in the area of Loans, Investments and dealing in shares, there are no reportable segments, neither primary nor geographical, as per the requirements of Accounting Standards (AS - 17) on Segment Reporting issued by the Institute of Chartered Accountants of India

- 25 In the opinion of the Board of Directors, the Current assets and Loans and advances are approximately of the value stated in the accounts if realised in ordinary course of business, unless otherwise stated. According to the management of the Company, the provision for known liabilities is adequate and not in excess/short of the amount considered reasonable/necessary.
- 26 Balances of some of the loans and advances incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management, however, is of the view that there will be no material discrepancies in this regard.
- 27 Figures have been rounded off to nearest rupee.
- 28 The figures wherever appearing in brackets, pertain to previous year.
- 29 Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to make them comparable with the current year figures.

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As per our report of even date

**For N Agarwala & Associates**  
Chartered Accountants  
Firm Registration No- 315097E

  
**CA. Manoj Kumar Modi**  
Partner  
Membership No. 054041  
Place : Kolkata  
Date : 30 MAY 2015

**For and on behalf of the board of directors**

  
Gauri Raj Agarwal

