

2015



67th



ANNUAL REPORT

JAINEX AAMCOL LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bhagat Singh Dugar	Chairman and Executive Director
Mr. Mohanlal Zumberlal Kothari	Managing Director
Mr. Kunal Bafna	Whole-time director & Chief Financial Officer
Mr. Rahul Dugar	Director
* Mr. Hitesh Mulraj Popat	Additional director
* Mr. Sunil Sampatraj Parakh	Additional director
* Mr. Vinit Ramgopal Kejriwal	Additional director
* Ms. Manju Jain	Additional director

***APPOINTMENT OF ADDITIONAL DIRECTOR w.e.f 27th MARCH, 2015**

Mr. Hitesh Mulraj Popat
Mr. Sunil Sampatraj Parakh
Mr. Vinit Ramgopal Kejriwal and
Ms. Manju Jain

CHIEF FINANCIAL OFFICER

Mr. Kunal Sampat Mal Bafna

STATUTORY AUDITORS

M/s. R.A Singh & Associates.
Chartered Accountants.
Firm Registration No. 110271W

BANKERS

BANK OF INDIA , C P Tank Branch, Mumbai

REGISTERED OFFICE

405 & 406, Sharda Chambers,
15, Sir Vitthaladas Thackersey Marg,
New Marine Lines, Mumbai- 400020

REGISTRAR & TRANSFER AGENTS

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (West), Mumbai – 400 078.

NOTICE

Notice is hereby given that the 67th Annual General Meeting of the Members of Jainex Aamcol Limited will be held on Wednesday 30th September, 2015, at 11.00 a.m. at 1116, Dalamal Towers, 211, Nariman Point, Mumbai-400021 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rahul Dugar (DIN: 00013704), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint M/s. R. A. Singh & Associates, Chartered Accountants (Firm Registration Number 110271W) as Statutory Auditors of the Company and to fix their remuneration, and in this regard to consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. R. A. Singh & Associates, Chartered Accountants, (Firm Registration No. 110271W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the next AGM, and at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. **CHANGE IN DESIGNATION OF MS. MANJU JAIN (DIN: 01332762) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY AND DESIGNATE HER AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Manju Jain (DIN: 01332762), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 27th March, 2015 pursuant to provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (Five) consecutive years up to 31st March, 2020.”

5. CONFIRMATION OF MR. HITESH MULRAJ POPAT (DIN: 00407897) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Hitesh Mulraj Popat (DIN: 00407897), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 27th March, 2015 pursuant to provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company,

not subject to retirement by rotation, to hold office for a term of 5 (Five) consecutive years up to 31st March, 2020.”

6) CONFIRMATION OF MR. SUNIL SAMPATRAJ PARAKH (DIN: 01111159) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sunil Sampatraj Parakh (DIN: 01111159), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 27th March, 2015 pursuant to provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (Five) consecutive years up to 31st March, 2020.”

7. CONFIRMATION OF MR. VINIT RAMGOPAL KEJRIWAL (DIN: 01254554) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Vinit Ramgopal Kejriwal (DIN: 01254554), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f.

27th March, 2015 pursuant to provisions of Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for a term of 5 (Five) consecutive years up to 31st March, 2020.”

By Order of the Board of Directors

Mohanlal Zumarlal Kothari
Managing Director
(DIN: 01486305)

Place: Mumbai

Date: 25TH August, 2015

Registered Office:

405 & 406, Sharda Chambers,
15, Sir Vitthaldas Thackersey Marg,
New Marine Lines,
Mumbai- 400020

CIN : L74999MH1947PLC005695

Tel. : 91-22-2200 2252 Fax: 91-22-2200 2254

Email : accounts@jainexgroup.com

Web. : www.jainexaamcol.com

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, should be deposited at the Company's Registered Office, duly completed and signed, not less than Forty Eight hours (48 hours) before the time for holding the Annual General Meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten percent of the total share capital of the Company, then such proxy shall not act as a proxy for any other person or Member.
2. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business to be transacted at the Annual General Meeting, is annexed hereto.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday 24th September, 2015 to Wednesday 30th September, 2015 for the purpose of Annual General Meeting.
5. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their folio numbers in the attendance slip for attending the Meeting to facilitate identification of Membership at the Annual General Meeting.
6. Member(s)/Proxy(ies) attending the Meeting should bring their copy of the Annual Report to the Meeting along with the duly filled in Attendance Sheet.

7. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:

Link Intime India Pvt. Ltd.

C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West), Mumbai-400078.
Tel No. +91 22 2594 6970,
Fax No. +91 22 2594 6969,
Email: mt.helpdesk@linkintime.co.in

8. Members are informed that in case of joint holder(s) attending the Meeting, only such joint holder, who is higher in the order of name, will be entitled to vote.
9. Members desiring to submit mandates, to lodge transfer deed for shares are requested to forward the same so as to reach the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited before 24th September, 2015. The Company will not be in position to act upon any documents, which is incomplete or received on and after 24th September, 2015.
10. In case of physical shares, the instrument of Share Transfer complete in all respect should be sent so as to reach at the office of Registrar & Share Transfer Agents prior to closure of the Register of Members as stated above.
11. Electronic copy of Annual Report for the financial year 2014-15 and Notice calling the 67th AGM of the Company inter alia indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is also being sent to all Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copy of Annual Report for the financial year 2014-15 and Notice of the 67th AGM of the Company inter alia indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode
12. Ms. Sonal Praful Kothari, Practicing Company Secretary (C.P. No. 8769) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

13. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make 'not later than three days of conclusion of the meeting' a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and Chairman shall declare the results of the voting forthwith, which shall not be later than 05:00 PM, 3rd October, 2015. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.jainexaamcol.com and on the website of NDSL, immediately, after the Chairman declares the result and shall also be communicated to BSE Limited.
14. Members desirous of obtaining any information as regards Accounts are requested to write to the Company atleast One week before the AGM so that the information required will be made available at the AGM.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or its Registrar and Share Transfer Agents.
16. Members are requested to note the Company's Registrars and Share Transfer Agents for physical shares. M/s Link Intime India Pvt. Ltd., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai-400 078.
17. Instructions and other information for E-voting:
 - i. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to offer E-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically at the Annual General Meeting. Necessary arrangements have been made by the Company with National Securities Depository Limited (“NSDL”) to facilitate e-voting.

E-voting is optional and Members shall have the option to vote either through E-voting or in person at the Annual General Meeting. Members opting for E-voting cannot vote in physical mode at the Annual General Meeting. In case the Member casts his/her votes through both the processes i.e E-voting and physical ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.

Remote E-voting period shall commence from 27th September, 2015 at 9.00 a.m. and will end on 29th September, 2015 at 05.00 p.m. The Remote E-voting module shall be disabled for voting by NDSL thereafter. During the Remote E-voting period Members of the Company, holding shares in physical form or in dematerialized form as on the cut-off date (Record Date) – 23rd September, 2015 may cast their vote electronically. Once the vote is cast by the Member on a resolution, the Member shall not be allowed to change it subsequently.

The process and instructions for e-voting are as under:

- i. The members may cast their votes through E-voting from a place other than the venue of the AGM (Remote E-voting).
- ii. Voting through physical ballot paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by Remote E-voting shall be able to cast their vote by physical ballot paper at the Meeting.
- iii. The Members who have cast their vote by Remote E-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iv. The Remote E-voting facility will commence from 9.00 a.m. on 27th September, 2015 and will end at 5.00 p.m. on 29th September, 2015. Remote E-voting will not be allowed beyond the aforesaid date and time and the Remote E-voting module shall be disabled by NSDL upon expiry of aforesaid period.
- v. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member/Beneficial owner as on the cut-off date i.e 23rd September, 2015.
- vi. The Members whose names appear in the Register of Members / List of beneficial owners as on the cut-off date i.e 23rd September, 2015, only shall be entitled to vote on the Resolutions set out in this Notice.

- vii. Any person who becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e 23rd September, 2015, may obtain the User ID and password for Remote E-voting by sending request at evoting@nsdl.co.in or evoting@linkintime.co.in

However, if you are already registered with NSDL for Remote E-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free number 1800-222-990.

- viii. Ms. Sonal Praful Kothari, Practicing Company Secretary (C.P. No. 8769) has been appointed as the Scrutinizer to scrutinize the E-voting process and voting done through physical ballot paper at the AGM in a fair and transparent manner.
- ix. The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through Remote E-voting, not later than 3 (Three) days from the conclusion of the AGM make a consolidated Scrutinizer's report and submit the same to the Chairman.

The results declared alongwith the Scrutinizer's Report shall be placed on the website of the Company www.jainexaamcol.com and [on website of NSDL and shall also be communicated to BSE Limited.](#)

- x. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM i.e 30th September, 2015.
- xi. Instructions for Members for Remote E-voting are as under:
- A. In case a member receives an e-mail from NSDL (for Members whose email addresses are registered with the Company/ Depositories):
- i. Open the e-mail and also open PDF file, namely, “Jainex E-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.

- ii. Open the internet browser and type the following URL:
<https://www.evoting.nSDL.com>
- iii. Click on Shareholder-Login
- iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The password change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- vi. Once the e-voting home page opens, click on e-voting>Active Voting Cycles.
- vii. Select “EVEN” (E-voting Event Number) of JAINEX AAMCOL LIMITED.
- viii. Cast your vote by selecting the appropriate option and click on “Submit” and also “Confirm” when prompted.
- ix. Upon confirmation, the message “Vote cast successfully” will be displayed.
- x. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- xi. Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and/or Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sonalkotharics@gmail.com with a copy marked to evoting@nsdl.co.in.
- xii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for shareholders available at the Downloads section of www.evoting.nSDL.com or call on toll free no.: [1800-222-990](tel:1800-222-990).

- B. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company/Depositories):
- i. Initial password is provided in the enclosed ballot form: EVEN (E-voting Event Number) + USER ID and PASSWORD
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- C. If you are already registered with NSDL for Remote E-voting, then you can use your existing User ID and Password for casting your vote.
19. You can also update your Mobile number and Email ID in the user profile details of the folio which may be used for sending future communication(s).
20. Documents in respect of items referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m and 1.00 p.m. upto the date of Annual General Meeting on all working days (except Saturday, Sunday and Public Holiday).
21. The Company is concerned about the environment and utilizes natural resources in a sustainable way. To support “Green Initiative”, the Members are requested to update their email address, with their concerned Depository Participant to enable us to send you necessary documents /communication via email. Members who hold shares in physical form are requested to register their e-mail address with Link In time India Private Limited, Registrar and Share Transfer Agents.

By Order of the Board of Directors

Place : Mumbai
Date : 25th August, 2015

Mohanlal Zumarlal Kothari
Managing Director
(DIN: 01486305)

Registered Office:

405 & 406, Sharda Chambers,
15, Sir Vitthaladas Thackersey Marg,
New Marine Lines, Mumbai - 400020
CIN: L74999MH1947PLC005695
Tel. : 91-22-2200 2252 Fax: 91-22-2200 2254
Email : accounts@jainexgroup.com
Web. : www.jainexaamcol.com

**ANNEXURE TO THE NOTICE
Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 7 of the accompanying Notice:

Item No. 4

CHANGE IN DESIGNATION OF MS. MANJU JAIN (DIN: 01332762) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY AND DESIGNATE HER AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

Ms. Manju Jain who has been appointed as an Additional Director in the category of non-executive professional director of the Company under Section 161 (1) of the Companies Act, 2013 w.e.f. 27th March, 2015 holds office up to the date of this Annual General Meeting and is eligible for appointment as Director.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with requisite deposit signifying his intention to propose the candidature of Ms. Manju Jain for the office of Independent Director of the Company.

The Company has received declaration from Ms. Manju Jain that she meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013. Further, she has also confirmed that she is not disqualified from being appointed as Director under Section 164 of the said Act and has given her consent to act as a director of the Company.

The Board of Directors are of the opinion that Ms. Manju Jain, is a woman of integrity and possesses relevant expertise and experience and is eligible for the position of an independent director of the Company and fulfils the conditions specified by the Companies Act, 2013 and the Rules framed thereunder and the Listing Agreement with the Stock Exchanges and that she is independent of the management of the Company. The Board considers that her association as Director will be beneficial and in the best interest of the Company.

Her brief resume, the nature of her expertise in specific areas, names of companies in which she hold directorship, committee memberships/ chairmanships, her shareholding etc., are separately annexed hereto.

The Board of Directors recommends the ordinary resolution for your approval.

She is not related to any of the directors or key managerial personnel (including relatives of the directors and key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the directors and Key Managerial Personnel) other than Ms. Manju Jain herself is concerned or interested, in the resolution set out under Item No. 4.

Item No. 5

CONFIRMATION OF MR. HITESH MULRAJ POPAT (DIN: 00407897) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY.

Mr. Hitesh Mulraj Popat who has been appointed as an Additional Director in the category of non-executive Independent director of the Company under Section 161 (1) of the Companies Act, 2013 w.e.f. 27th March, 2015 holds office upto the date of this Annual General Meeting and is eligible for appointment as Director.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with requisite deposit signifying his intention to propose the candidature of Mr. Hitesh Mulraj Popat for the office of Independent Director of the Company.

The Company has received declaration from Mr. Hitesh Mulraj Popat that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the said Act and has given his consent to act as a director of the Company.

The Board of Directors are of the opinion that Mr. Hitesh Mulraj Popat, is a man of integrity and possesses relevant expertise and experience and is eligible for the position of an independent director of the Company and fulfils

the conditions specified by the Companies Act, 2013 and the Rules framed thereunder and the Listing Agreement with the Stock Exchanges and is independent of the management of the Company. The Board considers that his association as Director will be beneficial and in the best interest of the Company.

His brief resume, the nature of his expertise in specific areas, names of companies in which he hold directorship, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the ordinary resolution for your approval.

He is not related to any of the directors or key managerial personnel (including relatives of the directors and key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the directors and Key Managerial Personnel) other than Mr. Hitesh Mulraj Popat himself is concerned or interested,"in the resolution set out under Item No. 5.

Item No. 6

CONFIRMATION OF MR. SUNIL SAMPATRAJ PARAKH (DIN: 01111159) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY

Mr. Sunil Sampatraj Parakh who has been appointed as an Additional Director in the category of non-executive Independent director of the Company under Section 161 (1) of the Companies Act, 2013 w.e.f. 27th March, 2015 holds office up to the date of this Annual General Meeting and is eligible for appointment as Director.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with requisite deposit signifying his intention to propose the candidature of Mr. Sunil Sampatraj Parakh for the office of Independent Director of the Company.

The Company has received declaration from Mr. Sunil Sampatraj Parakh that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013. Further, he has also confirmed that he is not

disqualified from being appointed as Director under Section 164 of the said Act and has given his consent to act as a director of the Company.

The Board of Directors are of the opinion that Mr. Sunil Sampatraj Parakh, is a man of integrity and possesses relevant expertise and experience and is eligible for the position of an independent director of the Company and fulfils the conditions specified by the Companies Act, 2013 and the Rules framed thereunder and the Listing Agreement with the Stock Exchanges and is independent of the management of the Company. The Board considers that his association as Director will be beneficial and in the best interest of the Company.

His brief resume, the nature of his expertise in specific areas, names of companies in which he hold directorship, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the ordinary resolution for your approval.

He is not related to any of the directors or key managerial personnel (including relatives of the directors and key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the directors and Key Managerial Personnel) other than Mr. Sunil Sampatraj Parakh himself is concerned or interested, in the resolution set out under Item No. 6.

Item No. 7

CONFIRMATION OF MR. VINIT RAMGOPAL KEJRIWAL (DIN: 01254554) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY

Mr. Vinit Ramgopal Kejriwal who has been appointed as an Additional Director in the category of non-executive Independent director of the Company under Section 161 (1) of the Companies Act, 2013 w.e.f. 27th March, 2015 holds office up to the date of this Annual General Meeting and is eligible for appointment as Director.

The Company has received notice under Section 160 of the Companies Act, 2013 from a member along with requisite deposit signifying his intention to propose the candidature of Mr. Vinit Ramgopal Kejriwal for the office of Independent Director of the Company.

The Company has received declaration from Mr. Vinit Ramgopal Kejriwal that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013. Further, he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the said Act and has given his consent to act as a director of the Company.

The Board of Directors are of the opinion that Mr. Vinit Ramgopal Kejriwal, is a man of integrity and possesses relevant expertise and experience and is eligible for the position of an independent director of the Company and fulfils the conditions specified by the Companies Act, 2013 and the Rules framed thereunder and the Listing Agreement with the Stock Exchanges and is independent of the management of the Company. The Board considers that his association as Director will be beneficial and in the best interest of the Company.

His brief resume, the nature of his expertise in specific areas, names of companies in which he hold directorship, committee memberships/ chairmanships, his shareholding etc., are separately annexed hereto.

The Board of Directors recommends the ordinary resolution for your approval.

He is not related to any of the directors or key managerial personnel (including relatives of the directors and key managerial personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company (including relatives of the directors and Key Managerial Personnel) other than Mr. Vinit Ramgopal Kejriwal himself is concerned or interested, in the resolution set out under Item No. 7.

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting

Particulars	Ms. Manju Jain	Mr.Hitesh Mulraj Popat	Mr. Sunil Sampatraj Parakh	Mr. Vinit Ramgopal
Date of Birth	14/01/1946	11/08/1969	08/10/1971	08/08/1969
Date of Appointment	27/03/2015	27/03/2015	27/03/2015	27/03/2015
Qualifications	INTER ARTS	B.COM., A.C.A	B.COM., A.C.A	B.COM
Expertise in specific functional areas	More than 45 years of experience in Administration, Marketing and Distribution	More than 22 years of Experience in Finance, Taxation and Planning	More than 20 years of Experience in Finance, Taxation and Planning	24 years Experience in Manufacturing and Retail
Directorships held in other public companies (excluding foreign companies and Section 8companies)	• Shreyansh Security Limited	Nil	Nil	Nil
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee Number of shares held in the Company	NIL	NIL	NIL	NIL

By Order of the Board of Director

**Mohanlal Zumarlal Kothari
Managing Director
(DIN: 01486305)**

**Place : Mumbai
Date : 25th August, 2015**

Registered Office:
405 & 406, Sharda Chambers,
15, Sir Vitthalidas Thackersey Marg,
New Marine Lines, Mumbai - 400 020.
CIN : L74999MH1947PLC005695
Tel. : 91-22-2200 2252 Fax: 91-22-2200 2254
Email : accounts@jainexgroup.com
Web. : www.jainexaamcol.com

DIRECTORS' REPORT**DEAR MEMBERS,**

Your Directors are pleased to present their 67th Annual Report on the affairs of the Company together with the Audited Statement of Accounts of the company for the financial year ended 31st March, 2015.

1. FINANCIAL PERFORMANCE

The financial performance of the company for the Financial Year 2014-15 in comparison to the previous financial year 2013-14 are summarized below:

(Amount in Lakhs)

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2015	FOR THE YEAR ENDED MARCH 31, 2014
Turnover	1411.84	1232.08
Other Income	13.07	4.33
Total Revenue	1424.91	1236.41
EBIDTA	236.42	198.94
Interest	136.11	132.95
Depreciation	137.32	138.65
Profit/(Loss) before Extra-ordinary items & Taxes	(37.01)	(72.65)
Exceptional items	--	--
Extraordinary items	--	(67.48)
Profit/(Loss) before Taxes	(37.01)	(5.17)
Current Tax	--	--
Deferred Tax	(5.80)	(1.10)
Profit/(Loss) after tax	(31.21)	(4.07)

2. STATE OF COMPANY'S AFFAIRS

During the financial year 2014-15 under review, the Company came across with the areas where they are lacking and due to which the company came out with effective and accurate business plans and ideas & proper execution of ideas, management & control. With the execution of effective plans & ideas, there is a slight increase in the turnover of the company as compared with the previous year i.e. from Rs. 1236.41 Lakhs to Rs. 1424.91 Lakhs. The EBIDTA (Earnings before Interest, Taxes, Depreciation and Amortization) for the year under review have increased from Rs. 198.94 Lakhs to Rs. 236.42 Lakhs this year.

The Company has reported Net Loss of Rs. 31.21 Lakhs against Net Loss of Rs. 4.07 Lakhs in the previous year. There is heavy increase in expenses as compared to previous year because of which company has incurred loss this year.

3. DIVIDEND

In view of losses incurred by the Company during the financial year 2014-15, your Directors have not recommended any dividend to the members.

4. TRANSFER TO RESERVES

Since the Company has incurred loss during the financial year 2014-15 under review, no amount has been transferred to Reserves.

5. SHARE CAPITAL

The Paid up Share capital as on 31st March, 2015 was Rs. 1,49,93,940/-. During the year under review, the Company has not issued any shares with differential rights as to dividend, voting or otherwise or convertible debentures.

6. DEMATERIALIZATION

Your Company has tied up with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) to enable the members to trade and hold shares in an electronic/dematerialized form. The members are advised to utilize the facility of dematerialization.

7. LISTING OF SHARES

The Company's equity shares continue to be listed on The Bombay Stock Exchange Ltd.(BSE). The listing fees for the financial year 2014-2015 were duly paid to BSE.

8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments affecting the Financial Position of the Company have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

9. SUBSIDIARY COMPANIES

The Company has no subsidiary Companies during the period under review.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Rahul Dugar (DIN: 00013704) retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Accordingly, his re-appointment forms part of the Notice of the ensuing Annual General Meeting.
2. Ms. Manju Jain (DIN: 01332762) was appointed by the Board as an Additional Director on 27th March, 2015. In accordance with the requirements of Section 149 and 152 of the Companies Act, 2013, the Board now recommends the appointment of Ms. Manju Jain as a Non-Executive Independent Director of the Company, not subject to retirement by rotation, to hold office for term of five (5) consecutive years upto 31st March, 2020.

In accordance with provisions of Section 149 of the Companies Act, 2013 and Listing Agreement with Stock Exchange, Ms. Manju Jain (DIN: 01332762) has given a declaration to the Company that she meets the criteria of independence as mentioned in Section 149 (6) of the Companies Act, 2013. The details of the proposal for appointment of Independent Director are mentioned in the statement under Section 102 of the Companies Act, 2013, annexed to this notice.

3. Mr. Hitesh Mulraj Popat (DIN: 00407897) was appointed as an Additional Director designated as Non-Executive Independent Director on the Board of the Company on 27th March, 2015. In accordance with the requirements of Section 149 and 152 of the Companies Act, 2013, his continuation as an Independent Director on the Board of the Company will have to be approved by the Members of the Company. The Board now recommends the appointment of these independent directors under section 149 of the Companies Act, 2013 in the ensuing Annual General Meeting to hold office for a term of (5) five consecutive years upto 31st March, 2020.

In accordance with provisions of Section 149 of the Companies Act, 2013, Mr. Hitesh Mulraj Popat (DIN: 00407897) has given a declaration to the Company that he meets the criteria of independence as mentioned in Section 149 (6) of the Companies Act, 2013. The details of the proposal for appointment of Independent Director are mentioned in the statement under Section 102 of the Companies Act, 2013, annexed to the notice of this Meeting.

4. Mr. Vinit Ramgopal Kejriwal (DIN: 01254554) was appointed as an Additional Director designated as Non-Executive Independent Director on the Board of the Company on 27th March, 2015. In accordance with the requirements of Section 149 and 152 of the Companies Act, 2013, his continuation as an Independent Director on the Board of the Company will have to be approved by the Members of the Company. The Board now recommends the appointment of these independent directors under section 149 of the Companies Act, 2013 in the ensuing Annual General Meeting to hold office for a term of (5) five consecutive years upto 31st March, 2020.

In accordance with provisions of Section 149 of the Companies Act, 2013, Mr. Vinit Ramgopal Kejriwal (DIN: 01254554) has given a declaration to the Company that he meets the criteria of independence as mentioned in Section 149 (6) of the Companies Act, 2013. The details of the proposal for appointment of Independent Director are mentioned in the statement under Section 102 of the Companies Act, 2013, annexed to the notice of this Meeting.

5. Mr. Sunil Sampat Raj (DIN: 01111159) was appointed as an Additional Director designated as Non-Executive Independent

Director on the Board of the Company on 27th March, 2015. In accordance with the requirements of Section 149 and 152 of the Companies Act, 2013, his continuation as an Independent Director on the Board of the Company will have to be approved by the Members of the Company. The Board now recommends the appointment of these independent directors under section 149 of the Companies Act, 2013 in the ensuing Annual General Meeting to hold office for a term of (5) five consecutive years upto 31st March, 2020.

In accordance with provisions of Section 149 of the Companies Act, 2013, Mr. Sunil Sampat Raj (DIN: 01111159) has given a declaration to the Company that he meets the criteria of independence as mentioned in Section 149 (6) of the Companies Act, 2013. The details of the proposal for appointment of Independent Director are mentioned in the statement under Section 102 of the Companies Act, 2013, annexed to the notice of this Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the sub-section (7) of Section 149 of the Companies Act, 2013.

6. Mr. Kunal Sampat Mal Bafna (PAN NO: AEJPB3041D) has been appointed as Chief Financial Officer (CFO) of the Company in the Board Meeting held on 27th March, 2015.

11. DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134 (3) (c) of the Companies Act, 2013, your Board of Directors hereby state:

- (a) that in the preparation of the Annual Accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied them consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the Profit & Loss of the Company for the year ended on that date;

- (c) that the Directors have taken proper and sufficient care for 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;
- (d) that the annual accounts have been prepared on a going concern basis;
- (e) that Directors has laid down internal financial controls to be followed by the Company and such Internal Financial Controls are adequate and operating effectively;
- (f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

12. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an Annual Performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee and Nomination & Remuneration Committee.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate meeting.

13. DECLARATION BY DIRECTORS

The Company has received declaration from all the directors under section 164 of the Companies Act, 2013 read with Rules framed there under.

14. BOARD MEETINGS

During the year under review, the Board of Directors of the Company met Eight (08) times for conducting Board Meeting and the intervening gaps between the said Meetings were within the prescribed time limit under the Companies Act, 2013.

15. COMMITTEES OF BOARD

Following are the committees which are constituted or re-constituted by the Company:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Corporate Social Responsibility Committee (CSR Committee)
4. Anti-Sexual Harassment Committee
5. Risk Management Committee

16. AUDIT COMMITTEE

The company is having an audit committee comprising of the following Members:

NAME	DESIGNATION	CATEGORY
Mr. Hitesh Popat	Chairman	Independent/ Non-Executive Director
Mr. Sunil Parakh	Member	Independent/ Non-Executive Director
Mr. Kunal Bafna	Member	CFO-Executive Director

17. NOMINATION & REMUNERATION COMMITTEE

The company is having a Nomination and Remuneration Committee comprising of the following Members:

NAME	DESIGNATION	CATEGORY
Mr. Sunil Parakh	Chairman	Independent/ Non-Executive Director
Mr. Hitesh Popat	Member	Independent/ Non-Executive Director
Mr. Vinit Kejriwal	Member	Independent/ Non-Executive Director

18. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

The Board of Directors has constituted a Corporate Social responsibility Committee and comprising of following Members:-

NAME	DESIGNATION	CATEGORY
Mr. Sunil Parakh	Chairman	Independent/ Non-Executive Director
Mr. Hitesh Popat	Member	Independent/ Non-Executive Director
Mr. Vinit Kejriwal	Member	Independent/ Non-Executive Director

The company does not fall under the criteria of CSR committee; therefore Company is not required to contribute towards CSR activities under Section 135 of the Companies Act, 2013 read with rules thereunder.

19. RISK MANAGEMENT

The Company has laid down the procedures to inform to the Board about the risk assessment and minimization procedures and the Board has formulated Risk management policy to ensure that the Board and its Executive Management should collectively identify the risks impacting the Company's business and document their process of risk identification, risk minimization, risk optimization as a part of a risk management policy/ strategy.

The common risks inter alia are: Regulations, Credit Risk, Foreign Exchange and Interest Risk, Competition, Business Risk, Technology Obsolescence, Investments, Retention of Talent and Expansion of Facilities etc. Business risk, inter-alia, further includes financial risk, political risk, legal risk, etc. The Board reviews the risk trend, exposure and potential impact analysis and prepares risk mitigation plans, if necessary.

Risk Management Committee has also been formed which also oversees the Risk Management of the Company.

20. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The provisions of this policy are in line with the provisions of the Section 177(9) of the Act Company has put in place a system through which the Directors and Employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Employees and Directors may report to the Compliance Officer and have direct access to the Chairman of the Audit Committee.

The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The Whistle Blower Policy is placed on the website of the Company.

21. ANTI-SEXUAL HARASSMENT COMMITTEE AND RELATED DISCLOSURE .

The Board of Directors of your Company, however, has constituted an Anti-Sexual Harassment Committee and comprising of following Members.

NAME	DESIGNATION	CATEGORY
Ms. Manju Jain	Chairperson	Independent/ Non-Executive Director
Ms. S L Chavan	Member	Employee
Ms. S R Kamble	Member	Employee

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) of the Company are covered under this Policy.

The following is a summary of Sexual Harassment complaints received and disposed off during the year:

Sr. No.	No. of Complaints received	No. of Complaints disposed off
Nil	Nil	Nil

22. AUDITORS

STATUTORY AUDITORS

M/s. R. A. Singh & Associates, Chartered Accountants (Firm Registration Number 110271W), the Statutory Auditors of the Company, hold office until the conclusion of the forthcoming Annual General Meeting of the Company, and are eligible for re-appointment.

M/s. R.A. Singh & Associates, Chartered Accountants have granted their consent for appointment as Statutory Auditors of the Company and have confirmed their eligibility for being appointed as Statutory Auditors of the Company in terms of requirements prescribed under

Companies Act, 2013. The Board of Directors of the Company recommends the appointment of M/s. R.A. Singh & Associates, Chartered Accountants as the Statutory Auditors of the Company for approval of the Members at the forthcoming Annual General Meeting.

23. COST AUDITORS

The appointment of Cost Auditor is not applicable to the Company as per Companies Act, 2013.

24. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Ms. Kavita Raju Joshi, Practising Company Secretary, (C.P No. 8893) to conduct Secretarial Audit of the Company for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith and marked as “Annexure – A”.

25. MANAGEMENT REMUNERATION & PARTICULARS OF EMPLOYEES WITH RELATED DISCLOSURE

During the period under review, managerial remuneration was paid to Directors of the Company. The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The requisite details as per Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith forming part of this report and marked as “Annexure – B”.

26. CORPORATE GOVERNANCE

In pursuant to SEBI Circular No.CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, the clause 49 of Listing Agreement effective from 1st October, 2014 is not applicable to your Company.

27. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthening the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee.

During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

28. CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO.

The information required under section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect of these matters is appended hereto "Annexure-C" and form part of this report.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not given any loans and guarantees to other parties. Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Financial Statements.

31. RELATED PARTY TRANSACTIONS

None of the transactions with the Related Parties fall under the scope of Section 188(1) of the Act.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Since Clause 49 of the Listing Agreement is not applicable to the Company, the Management Discussion & Analysis Report does not form part of the Director's Report.

33. PUBLIC DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

34. EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st

March, 2015 made under the provisions of Section 92 (3) of the Act in Form MGT-9 is annexed herewith as "Annexure D".

35. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant/ material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its operations in future.

36. ACKNOWLEDGEMENT

Your Directors take place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Directors also take this opportunity to thank all Investors, Customers, Bankers, Regulatory bodies, Stakeholders including financial Institutions and other business associates who have extended their valuable sustained support and encouragement during the year under review.

ON BEHALF OF THE BOARD

**Mohanlal Zumbarlal Kothari
Managing Director
(DIN: 01486305)**

Place : Mumbai

Date : 25th August, 2015

ANNEXURE "A"

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 31ST MARCH, 2015

To,
The Members,
Jainex Aamcol Limited
405 & 406, Sharda Chambers,
15, Sir Vitthaladas Thackersey Marg,
New Marine Lines,
Mumbai - 400020.

Dear Sir,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. Jainex Aamcol Limited** (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 my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
- (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;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014(not applicable to the Company during the Audit period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable to the Company during the Audit period);
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 (not applicable to the Company during the Audit period), and
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (not applicable to the Company during the Audit period), and;

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India. (not notified hence not applicable the Company during the Audit Period); and
- b. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure I**.

During the financial year under report, the Company has complied with the provisions of the Act, Old Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The company had passed the resolutions u/s 293(1)(d) and 293(1)(a) of the Companies Act 1956 through postal Ballot results of which was announced on 30-5-2011 however fresh resolutions under section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 were not passed.*
2. *The Company has not given E-Voting facility in the Annual General Meeting of the Company pursuant to section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.*
3. *The Website of the Company is under Construction; hence no information is displayed on the website of the Company which is violation pursuant to the provisions of Listing Agreement.*
4. *The Company has not given Limited Review Report to the Stock Exchange as required under Clause 41 of the Listing Agreement.*
5. *The Company has not complied with requirement of sub-section (2) of section 177 of Companies Act 2013 which provides that Audit Committee should constitute of a minimum of three Directors with Independent Directors forming a majority during the year. However the Company has complied with the above provisions w.e.f 27th March, 2015.*

6. *The Company has not Complied with requirement of sub section (1) of Section 178 of The Companies Act 2013 which provides that not less than one half shall be Independent Director in Nomination and Remuneration Committee during the year. However the Company has complied with the above provisions w.e.f 27th March, 2015.*
7. *The Company has a pending litigation as mentioned in Note no 26(8) , Notes forming part of Financial Accounts for the Financial year ended 31st March, 2015.*

I further report that:

The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as on 31st March, 2015. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings and agenda were sent at least seven days in advance.

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

I further report that subject to above observations, 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.

This report is to be read with my letter of even date which is annexed as Annexure II and form an integral part of this report.

Date : -25th August, 2015

Place : - Mumbai

**Kavita Raju Joshi
Company Secretaries
COP No. 8893**

ANNEXURE - I

List of applicable laws to the Company under the Major Group and Head

1. Factories Act, 1960;
2. Industries (Development & Regulation) Act, 1951
3. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
4. Acts prescribed under Environmental protection;
5. Labour Welfare Act of respective States;

Date: - 25th August, 2015

Place : - Mumbai

**Kavita Raju Joshi
Company Secretaries
COP No. 8893**

Annexure II

To,
The Members,
Jainex Aamcol Limited
405 & 406, Sharda Chambers,
15, Sir Vitthaladas Thackersey Marg,
New Marine Lines,
Mumbai - 400020.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: - 25th August, 2015
Place : - Mumbai

Kavita Raju Joshi
Company Secretaries
COP No. 8893

ANNEXURE “B”

MANAGEMENT REMUNERATION & PARTICULARS OF EMPLOYEES WITH RELATED DISCLOSURE

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. are provided in the Annual Report.

1	The ratio of the remuneration of each Director to the median Remuneration of the employees of the company for the financial year;	Mr. M.Z.Kothari – Rs.1764770/- p.a Ratio to median remuneration - 7.96:1. Mr. Kunal Bafna - Whole Time Director/ Chief Financial Officer - Rs. 4,20,000/- p.a Ratio to median remuneration - 1.89 : 1. Other Directors of the Company are not being paid any remuneration.
2	the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	There is no increase in the remuneration of Managing Director/ Whole Time Director/ CFO of the Company.
3	the percentage increase in the median remuneration of Employees in the financial;	As on 31/03/2014 102 permanent staff /worker monthly salary of Rs 1852255/-, Average Rs 18159/- As on 31/03/2015 100 permanent staff /worker monthly salary of Rs 1926789/-, Average Rs. 19268/- Therefore there was increase of Rs. 1109/- i.e. 6.10%.
4	the number of Permanent Employees on the rolls of the Company;	As on 31/03/2015 there are 100 Employees permanent on the roll of the Company.
5	the explanation on the relationship between average increase in remuneration and Company performance;	Nominal increase in line with inflation.
6	comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;	Remuneration is below the norms of the similar industry.

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7	variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last Public offer in case of Listed Companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year;	No public offer other than first issue price. No trading in Financial Year 13-14 hence last price on 28/02/2013 Rs 36.75 On 31/03/2015 Rs 58.45
8	average percentile increase already made in the Salaries of Employees other than the Managerial Personnel in the last financial year and its comparison with the percentile increased in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Salary increase of 6.10% on an average. While directors / managerial remuneration there is no increase in the period during review.
9	comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company;	No increase in Financial Year 2014-15
10	The key parameters for any variable component of remuneration availed by the Directors;	It will depend on the Financial outcomes and profitability of the Company, Risk factors and regulatory guidelines and the variable pay shall not exceed 50 % of the fixed pay in a particular year.
11	The ratio of the remuneration of each Key Managerial Personnel to the Profit After Tax of the Company;	Since the Company has incurred loss for the financial year under review, the ratio is not workable

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12	The ratio of the remuneration of the highest paid Directors to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	No employee is getting salary higher than highest paid director
13	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is affirmed that the remuneration is as per the remuneration policy adopted by the Company.

ANNEXURES "C" TO THE DIRECTORS' REPORT

**INFORMATION REQUIRED U/S 134 OF THE COMPANIES ACT, 2013
READ WITH COMPANIES (ACCOUNTS) RULES, 2014.**

I. CONSERVATION OF ENERGY

The Company has taken all possible steps and measures to conserve energy. In relation to conservation of energy, the Company has also formulated and implemented necessary ideas, methods and actions to make optimum utilization of resources.

II. PARTICULARS AS PER FORM B

A. RESEARCH & DEVELOPMENT (R & D)

1. Specific areas in which R & D is carried out by the Company - The R & D efforts of the Company are directed towards quality control, improvement of existing products and development of allied products.
2. Benefits derived as a result of the above R & D- Improvement in the product quality and import substitution.
3. The company has developed the manufacture of spline gauges and dry cutting hobs and are examining various measures for improvement of productivity and reduction of costs.
4. Expenditure on R & D - The R & D efforts are totally integrated with the manufacturing activities including development of new products. As such R & D expenses cannot be segregated.

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATIONS.

1. Efforts

The company had originally started manufacturing Hobs in collaboration with Messer. Klingelnberg Verzahntechnik, Gmbh of Germany and the collaboration ended in 1981. During the period of collaboration the company successfully absorbed the technology and since beginning, the company is continuing the manufacture of Gear Hobs and it is also keeping abreast with the latest technology development abroad.

2. Benefits

The company has been in a position to cater to the requirements of customers both Indian and Foreign origin.

3. Particulars of Technology imported during the last 5 years.

The company has not imported any technology during last 5 years. The earlier technical collaboration expired in 1981. There is no technical collaboration with any party at present.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**(a) TOTAL FOREIGN EXCHANGE EARNED & EXPENDED:****(AMOUNT IN LACS)**

Sr. No	PARTICULARS	2014-2015
1.	CIF Value of Imports	43.54
2.	Expenditure in Foreign Currency	1.70
3.	Foreign Exchange earned	238.99

ANNEXURE “D”

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN

as on the Financial year ended 31st March, 2015

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

I. REGISTRATION AND OTHER DETAILS:

CIN	L74999MH1947PLC005695
Registration Date	15/04/1947
Name of the Company	JAINEX AAMCOL LIMITED
Category / Sub-Category of the Company	PUBLIC COMPANY/LIMITED BY SHARES
Address of the Registered Office and Contact Details	405 & 406, SHARDA CHAMBERS, 15 SIR VITTHALDAS THACKERSEY MARG, NEW MARINE LINES MUMBAI – 400020.
Whether Listed Company	YES
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Pvt Ltd C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No	Name and Description of main products / services	NIC Code of the the Company Product/ service	% to total turnover of the Company
1	Gear Hobs and Cutting tools	4912927	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name & Address of The Company	CIN/GLN	Holding /Subsidiary/	% of Shares Held	Applicable Section
1.	NIL	NIL	NIL	Associate NIL	NIL

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

(i) Category wise shareholding

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		
A.PROMOTERS										
(1) Indian										
a) Individual/HUF	491625	53125	544750	36.41	491465	53125	544590	36.4	0.01	
b) Central Govt	-	-	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	-	-	
d) Bodies Corp.	577956	-	577956	38.62	577956	-	577956	38.62	0	
e) Banks / FI	-	-	-	-	-	-	-	-	-	
f) Any Other....	-	-	-	-	-	-	-	-	-	
Sub-total (A) (1):-	1069581	53125	1122706	75.03	1069421	53125	1122546	75.02	0.01	
(2) Foreign										
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-	
b) Other Individuals	-	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	
d) Banks / FI	-	-	-	-	-	-	-	-	-	
e) Any Other....	-	-	-	-	-	-	-	-	-	
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0	
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1069581	53125	1122706	75.03	1069421	53125	1122546	75.02	0.01	
B. PUBLIC SHAREHOLDING										
1. Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	
b) Banks / FI	-	21950	21950	1.47	-	21950	21950	1.47	0	
c) Central Govt	-	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	150000	150000	10.02	150000	-	150000	10.02	-	
g) FIs	-	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital funds	-	-	-	-	-	-	-	-	-	

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i) Others (specify)	-	-	-	-	-	-	-	-	-		
Sub-total (B)(1): -	-	171950	171950	11.49	150000	21950	171950	11.49			
2. Non-Institutions											
a) Bodies Corp.			-	-			-	-			
i) Indian	209	1550	1759	0.12	464	1550	2014	0.14	-0.02	-255	
ii) Overseas	-	-	-	-	-	-	-	-			
b) Individuals											
i) Individual Shareholders holding nominal share capital upto ` 1 lakh	15491	68440	83931	5.61	16006	67830	83836	5.6	0.01	95	
ii) Individual Shareholders holding nominal share capital in excess of 1 lakh	115342		115342	7.71	115342		115342	7.71	-	-	
c) Non Residents											
i) NRI Rep	-	50	50	-		50	50	0	0		
ii) NRI NonRep	200		200	0.01	200		200	0.01	0		
iii) Foreign Bodies	-	-	-	-	-	-	-	-	-		
iv) NRI / OCBs	-	-	-	-	-	-	-	-	-		
v) Foreign Bodies	-	-	-	-	-	-	-	-	-		
vi) Foreign National	-	-	-	-	-	-	-	-	-		
vii) Any Other (clearing Member)	400	-	400	0.03	400	-	400	0.03	-	-	
Sub-Total (B)(2):	131642	70040	201682	13.48	132412	69430	201842	13.49	-0.01		
Total Public Shareholding (B)=(1)+(B)(2)	131642	241990	373632	24.97	282412	91380	373792	24.98	-0.01		
C. SHARES HELD BY CUSTODIAN FOR GDRS & ADRS	-	-	-	-	-	-	-	-	-		
Grand Total (A+B+C)	1201223	295115	1496338	100	1351833	144505	1496338	100	0	0	

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(ii) Shareholding of Promoters

Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change 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	
JAINEX FOODS PRIVATE LTD	577956	38.62	0	577956	38.62	0	0
RAHUL DUGAR	95250	6.37	0	95250	6.37	0	0
BHAGAT SINGH DUGAR	212300	14.19	0	212140	14.18	0	0.01
RONOJOY MAZUMDAR	30000	2	0	30000	2	0	0
PRAVIN CHIMANLAL VORA	27200	1.82	0	27200	1.82	0	0
RONOJOY MAZUMDAR	14800	0.99	0	14800	0.99	0	0
RONOJOY MAZUMDAR	2650	0.18	0	2650	0.18	0	0
MR.RONOJOY MAZUMDAR	1510	0.1	0	1510	0.1	0	0
MR. RONOJOY MAZUMDAR	150	0.01	0	150	0.01	0	0
MR. R. MAZUMDAR,	10	0	0	10	0	0	0
MR. PRAVIN CHIMANLAL VORA,	10	0	0	10	0	0	0
MADHU BHAGAT DUGAR	56700	3.79	0	56700	3.79	0	0
NANDITA DUGAR	24500	1.64	0	24500	1.64	0	0
MRS. KETAKI MAZUMDAR	3220	0.22	0	3220	0.22	0	0
KETAKI MAZUMDAR	1600	0.11	0	1600	0.11	0	0
MR. SUJOY MAZUMDAR	1400	0.09	0	1400	0.09	0	0
K.MAZUMDAR	54900	3.67	0	54900	3.67	0	0
R.MAZUMDAR	4375	0.29	0	4375	0.29	0	0
S.MAZUMDAR	14175	0.95	0	14175	0.95	0	0
Total	1122706	75.03	0	1122546	75.02	0	0.01

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

Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
At the beginning of the year	1122706	75.03		
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
At the end of the year	1122546	75.02		

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

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year	
		No. of shares	% of total shares of the company
1.	Purushottam Damodarlal Singi	50000	3.34
2.	Pushpa Garg	44046	2.94
3.	General Insurance Corpn. Of India	37125	2.48
4.	Oriental Fire & General Insurance Co.Ltd	30120	2.01
5.	New India Assurance Co. Ltd	27585	1.84
6.	National Insurance Co. Ltd	27585	1.84
7.	United India Insurance Company Ltd.	27585	1.84
8.	The Sicom Limited,	21950	1.47
9.	Shrikant Gopaldas Mantri	11146	0.74
10	Damodarlal Singi	10150	0.68

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Sr. No.	Shareholder's Name	Shareholding at the end of the year	
		No. of shares	% of total shares of the company
1.	Purushottam Damodaral Singi	50000	3.34
2.	Pushpa Garg	44046	2.94
3.	General Insurance Corpn. Of India	37125	2.48
4.	Oriental Fire & General Insurance Co.Ltd	30120	2.01
5.	New India Assurance Co. Ltd	27585	1.84
6.	National Insurance Co. Ltd	27585	1.84
7.	United India Insurance Company Ltd.	27585	1.84
8.	The Sicom Limited,	21950	1.47
9.	Shrikant Gopaldas Mantri	14175	0.95
10.	Damodaral Singi	10150	0.68

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	BHAGAT SINGH DUGAR	212300	14.19	212140	14.18
2.	RAHUL DUGAR	95250	6.37	95250	6.37

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. Rs. in Lac)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
- Term Loans	641.76		-	641.76
- Vehicle Loans	1.38	-	-	1.38
- Working Capital Facilities	253.40	-	-	253.40
- Unsecured Loans	-	288.18	-	288.18
ii) Interest due but not paid	7.88	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	904.42	288.18	-	1192.6
Change in Indebtedness during the financial year				
Addition				
- Vehicle Loans		-	-	
- Working Capital Facilities		-	-	
- Interest accrued but not due			-	

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Reduction				
- Term Loans	-53.54		-	-53.54
- Vehicle Loans	-1.38	-	-	-1.38
- Working Capital Facilities	-2.53	-	-	-2.53
Unsecured Loans		-20.24	-	-20.24
Interest due but not paid	-69			-69
Net Change	-58.14	-20.24	-	-78.38
Indebtedness at the end of the financial year				
i) Principal Amount				
- Term Loans	588.23		-	588.23
- Vehicle Loans	-	-	-	-
- Working Capital Facilities	250.87	-	-	250.87
- Unsecured Loans	-	267.94	-	267.94
ii) Interest due but not paid	7.18	-	-	7.18
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	846.28	267.94		1114.22

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (In Rs.)

A. Remuneration to Managing Director, Wholetime Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		MOHAN Z. KOTHARI	KUNAL BAFNA	
1.	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of Perquisites u/s 17(2) Income Tax Act (c) Profits in lieu of Salary under Section 17(3) Income Tax Act, 1961	1764770	420000	2184770
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission -as % of profit -others, specify	- -	- -	- -
5.	Others, please specify	-	-	-
	Total (A)	1764770	420000	2184770
	Ceiling as per the Act			

B. Remuneration to other Directors:

Sl. No	Particulars of	Name of Directors							Total Amount
	1. Independent Directors	-	-	-	-	-	-	-	
	Fee for attending Board / Committee Meetings								
	Commission	-	-	-	-	-	-	-	
	Others, please specify								
	Total (1)	-	-	-	-	-	-	-	
	2. Other NonExecutive Directors	-	-	-	-	-	-	-	
	Fee for attending Board / Committee meetings	-	-	-	-	-	-	-	
	Commission	-	-	-	-	-	-	-	
	Others, please specify	-	-	-	-	-	-	-	
	Total (2)	-	-	-	-	-	-	-	
	Total (B)=(1+2)	-	-	-	-	-	-	-	
	Total Managerial Remuneration	-	-	-	-	-	-	-	
	Overall Ceiling as per the Act	-	-	-	-	-	-	-	

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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES (Under the Companies Act):

None

ON BEHALF OF THE BOARD

Date : 25th August, 2015
Place : Mumbai

**MOHANLAL ZUMBARLAL KOTHARI
MANAGING DIRECTOR
(DIN: 01486305)**

AUDITORS' REPORT TO THE MEMBERS OF JAINEX AAMCOL LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of JAINEX AAMCOL LIMITED which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 thereunder.

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 materials misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures

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

OPINION

In our opinion and to the best of information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st 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 paragraphs 3 and 4 of the Order to the extent available.
2. As required by section 143(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
 - c) The balance sheet, statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account.

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- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the Directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 26(8) to the financial statements,
 - ii. the Company does not have any long term contracts including derivative contracts ; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. there has been no occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For R. A. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**R. A. SINGH
(PROPRIETOR)
M. No. 014098
FRN 110271W**

Place : MUMBAI
Date : 30TH MAY, 2015

**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS:**

(Referred to in Paragraph 1 under section (Report on Other Legal and Regulatory Requirements, of our report of even date) ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

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

- (I) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets other than furniture & fixtures and office equipments.
- (b) All the assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) As informed to us, 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. Accordingly, the sub-clauses (a) and (b) are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

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- (v) According to the information and explanations given to us, the Company has not accepted any deposits from public in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. The Company has however taken loans from related parties viz. a body corporate share holder and a firm in which directors are interested.
- (vi) The Central government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the products/services dealt by the company.
- (vii) (a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax(VAT), cess and any other statutory dues with the appropriate authorities and we have been informed that there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the dues set out herein below in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess which have not been deposited by the company with the appropriate authorities on account of disputes.

Name of Statute	Nature of Dues	Amount in Rs. lacs	Amount in Rs. lacs paid under protest	Period to which the amount relates	Forum were disputes is pending
Customs	Custom Duty	7.14	2.00	2008-2009	Commissioner of Customs – (Appeals)

- (c) There has been no occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- (viii) The company has not incurred cash loss during the financial year covered by the audit and in the immediately preceding financial year but has incurred a loss during the year and has an accumulated loss as at 31.03.2015.
- (ix) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank.

- (x) 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, the terms and conditions whereof are prejudicial to the interest of the Company.
- (xi) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed any fresh term loans from any financial institutions or banks and not issued debentures during the year. However, the company was sanctioned a corporate loan of Rs. 300 lacs by the bank during the year which has been also availed.
- (xii) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year of our audit.

**For R. A. SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**R. A. SINGH
(PROPRIETOR)
M. No. 014098
FRN 110271W**

Place : MUMBAI
Date : 30TH MAY, 2015

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BALANCE SHEET AS AT 31ST MARCH 2015

(Amt in ₹)

Sr. No	Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
I. EQUITY AND LIABILITIES				
(1)	Shareholder's Funds			
	(a) Share Capital	2	14993940	14993940
	(b) Reserves and Surplus	3	31371768	34492872
			46365708	49486812
(2)	Non-Current Liabilities			
	(a) Long-Term Borrowings	4	71492212	74178828
	(b) Deferred Tax Liabilities (Net)	5	0	0
	(c) Long-Term Provisions		389897	389897
			71882109	74568725
(3)	Current Liabilities			
	(a) Short-Term Borrowings	6	25087219	25854094
	(b) Trade Payables	7	15920467	18312516
	(c) Other Current Liabilities	8	17258806	21772678
	(d) Short-Term Provisions	9	4178123	7482181
			62444615	73421469
	Total		180692432	197477006
II. ASSETS				
(1)	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	116462832	128675518
	(ii) Intangible Assets		696179	385118
			117159011	129060636
	(b) Long Term Loans and Advances	11	2138674	2175374
	(c) Other Non-Current Assets	12	282996	424495
	(d) Deferred Tax Assets (Net)	5	777509	197967
			3199179	2797836
(2)	Current Assets			
	(a) Inventories	13	22817324	26893968
	(b) Trade Receivables	14	32045270	27087872
	(c) Cash and Cash Equivalents	15	2828620	4262390
	(d) Short-Term Loans and Advances	16	1953811	6897241
	(e) Other Current Assets	17	689217	477063
			60334242	65618534
	Total		180692432	197477006

Accompanying notes forming part of the accounts Note Nos. 1 to 26

As per our report of even date attached.

For **R.A.SINGH & ASSOCIATES**
CHARTERED ACCOUNTANTS

(M. Z. Kothari)
Managing Director

R.A.SINGH)
PROPRIETOR
Membership No. : 014098
Firm Reg. No.: 110271W
Place :- Mumbai
Dated :- 30th May,2015

(Kunal Bafna)
CFO

(Rahul Dugar)
Director

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

(Amt in ₹)

Sr. No	Particulars	Note No.	FY 31.03.2015	FY 31.03.2014
I	Revenue from Operations	18	141183541	123207629
II	Other Income	19	1307242	433070
III	Total Revenue		142490783	123640699
IV	Expenses:			
	Cost of Raw Materials Consumed	20(A)	30847616	30092275
	Changes in inventories of finished goods & work-in-progress	20(B)	810438	-446009
	Employee Benefit Expense	21	36934228	31621613
	Financial Costs	22	13610592	13295327
	Depreciation and Amortization Expense	23	13732870	13864752
	Other Expenses	24	50255686	42478184
	Total Expenses		146191430	130906142
V	Profit before extraordinary items and tax		-3700647	-7265443
VI	Extraordinary items (net)	25	0	-6748422
VII	Profit before tax		-3700647	-517021
VIII	Tax Expense:			
	(1) Current Tax		0	0
	(2) Deferred Tax Credit(-)/Debit(+)		-579543	-109870
			-579543	-109870
IX	Profit for the year		-3121104	-407151
X	Earning per equity share:			
	Basic & Dialuted		0	0

Accompanying notes forming part of the accounts Note Nos. 1 to 26

As per our report of even date attached.

For **R.A.SINGH & ASSOCIATES**
CHARTERED ACCOUNTANTS

(M. Z. Kothari)
Managing Director

R.A.SINGH)
PROPRIETOR
Membership No. : 014098
Firm Reg. No.: 110271W
Place :- Mumbai
Dated :- 30th May,2015

(Kunal Bafna)
CFO

(Rahul Dugar)
Director

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2015 (Amt in ₹)

S.No.	Particulars	FY 2014-2015	FY 2013-2014
A.	Cash flow from operating activities		
1	Net Profit / (Loss) before extraordinary items and tax	(3700647)	(7265443)
	Adjustments for:		
	Depreciation and amortisation	13591371	13723254
	Amortisation of share issue expenses and discount on shares	141499	141498
	Finance costs	13610592	13295327
	Interest income	(304611)	(310801)
2	Operating profit / (loss) before working capital changes	23338204	19583835
	Changes in working capital:		
	Adjustments for (increase)/decrease in operating assets:		
	Inventories	(4076644)	(2396507)
	Trade receivables	4957398	(927627)
	Short-term loans and advances	(4943430)	4901185
	Long-term loans and advances	(36700)	810
	Other current assets	212154	190042
		(3887222)	1767904
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables	(2392049)	3399217
	Other current liabilities	(4513872)	3308258
	Short-term provisions	(3304058)	3937237
	Long-term provisions	0	0
		(10209979)	10644712
	Cash flow from extraordinary items	0	0
	Cash generated from operations	6322757	(8876808)
	Net income tax (paid) / refunds	0	0
3	Net cash flow from/(used in) operating activities (A)	17015447	28460643
B.	Cash flow from investing activities		
	Capital expenditure on fixed assets, including capital advances	(1697746)	(3142815)
	Proceeds from sale of fixed assets	8000	0
	Interest received	304611	310801
	Cash flow from extraordinary items	0	6748422
	Net cash flow from / (used in) investing activities (B)	(1385135)	3916408

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2015 (Amt in ₹)

S.No.	Particulars	FY 2014-2015	FY 2013-2014
C.	Cash flow from financing activities		
	Proceeds from long-term borrowings	(2686616)	(16802417)
	Net increase / (decrease) in working capital borrowings	(252373)	(1890631)
	Proceeds from other short-term borrowings	(514502)	(900292)
	Finance cost	(13610592)	(13295327)
	Net cash flow from / (used in) financing activities (C)	(17064083)	(32888667)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1433771)	(511616)
	Cash and cash equivalents at the beginning of the year	4262390	4774006
	Cash and cash equivalents at the end of the year (Refer Note 15)	2828619	4262390
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	Cash and cash equivalents as per Balance Sheet (Refer Note 15)	2828620	4262390
	* Comprises:		
a)	Cash on hand	48633	63630
b)	Balances with banks		
	(i) In current accounts	499557	2128760
	(ii) In earmarked accounts	2280430	2070000
		2828620	4262390
	Notes:		
	(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.		
	(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.		
	(iii) Figures for previous year have been rearranged/ regrouped wherever necessary.		

Accompanying notes forming part of the accounts Note Nos. 1 to 26

As per our report of even date attached.

**For R.A.SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**(M. Z. Kothari)
Managing Director**

**R.A.SINGH)
PROPRIETOR
Membership No. : 014098
Firm Reg. No.: 110271W
Place :- Mumbai
Dated :- 30th May,2015**

**(Kunal Bafna)
CFO**

**(Rahul Dugar)
Director**

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

S. No.	Particulars
1	Significant Accounting Policies
1.1	ACCOUNTING CONVENTION The Financial Statements are prepared under the historical cost convention on the basis of going concern and in accordance with Generally Accepted Accounting Principles, Accounting Standards prescribed by ICAI and are as per the provisions of the Companies Act, 2013.
1.2	USE OF ESTIMATES The preparation of the financial statements require the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates, are recognised in the periods in which the results are known / materialised.
1.3	REVENUE RECOGNITION (AS - 9) Sale of goods Turnover includes excise duty, education cess, service tax, job work receipts and sale of scraps and does not include VAT/CST.
1.4	MISCELLANEOUS EXPENDITURE Expenses related to increase in authorized share capital and issue thereunder are amortized over a period of five years.
1.5	INVENTORIES VALUATION (AS - 2) a) Raw materials are valued at cost. b) Work in Progress is valued at raw material cost + overheads. c) Finished Goods are carried at lower of cost or market value which ever is less. d) Stores are taken at cost. e) Tools and Spares are taken at net of 1/3rd for usage. f) Scraps are taken at realisable value Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw material is determined on FIFO method. Scrap is valued at estimated realisable value.
1.6	CASH FLOW STATEMENT (AS - 3) Cash Flow Statement is prepared under "Indirect Method".

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

S. No.	Particulars
1.7	<p>CHANGE IN ACCOUNTING POLICIES (AS - 5)</p> <p>There is no change in accounting policy during the year save and except the provision for depreciation on fixed assets as per rates prescribed in Schedule II to the Companies Act, 2013.</p>
1.8	<p>DEPRECIATION (AS - 6)</p> <p>a) Depreciation is provided under straight line method (SLM) to the extent depreciable based on the useful life of most of the assets as prescribed in Schedule II of the Companies Act, 2013</p> <p>b) Depreciation on additions/deletions is provided on pro-rata basis from the date of such additions /deletions.</p> <p>c) No depreciation has been provided on fixed assets where written down value has reached to 5% of the original cost and also on fixed assets not put to use.</p>
1.9	<p>TANGIBLE/INTANGIBLE FIXED ASSETS (AS-10)</p> <p>a) Fixed Assets are stated at cost (net of cenvat wherever availed) and includes an amount of Rs.339.21 lacs added on revaluation of Fixed Assets viz. Leasehold Land, Building and Plant & Machinery of company's Unit at Aurangabad, carried out by an approved valuer during FY 99, less accumulated depreciation. The gross and net block of fixed assets are therefore more by Rs 339.21 lacs (Rs. 339.21 lacs) and Rs. 57.11 lacs (Rs. 59.09 lacs) respectively and the corresponding effect has been given in the Revaluation Reserve Account. Depreciation for the year on revalued portions until FY 14 has been debited to Profit & Loss Account for the year and not to Revaluation Reserve Account.</p> <p>b) Leasehold land is shown at revalued cost.</p>
1.10	<p>TRANSACTION OF FOREIGN CURRENCY ITEMS (AS - 11)</p> <p>a) Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.</p> <p>b) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc.) outstanding at the year end are translated at exchange rates applicable on that date.</p> <p>c) Non-monetary items denominated in foreign currency (such as fixed assets) are valued at forward contract exchange rate contracted for the such liability, wherever applicable.</p> <p>d) Any gains or losses arising due to exchange differences arising on translation or settlement are accounted for in the Profit & Loss account with regard to revenue items. Similarly FX gain or loss arising on account of capital items are debited/credited to capex items where ever applicable.</p>

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

S. No.	Particulars
	<p>e) In the case of forward exchange contracts where ever applicable, the premium or discount arising at the inception of such contracts, is amortised as income or expense over the life of the contract as well as exchange difference on such contracts, i.e. difference between exchange rate at the reporting / settlement date and the exchange rate on the date of inception/ the last reporting date, is recognised as income / expense for the period.</p>
1.11	<p>EMPLOYEE BENEFITS (AS - 15 Revised)</p> <p>a) Defined Contribution Plan</p> <p>The state governed Provident Fund Scheme, Employees State Insurance Scheme and Employee Pension Scheme are defined contribution plans. The contribution paid / payable under the schemes is recognised during the year in which the employee renders the related services.</p> <p>b) Defined benefit plan/ Long Term Compensated Absences.</p> <p>The company's Employees Gratuity Fund Scheme managed by the LIC of India is a defined plan. The present value of obligation based on actuarial valuation using the Projected Unit Credit Method is not determined and any effect thereof will be provided / accounted as and when finalized.</p> <p>c) Compensated Absences</p> <p>The company has provided for the leave encashment liability at the balance sheet date based on permissible accumulated leave balance of the employees at the last salary drawn. Liability as per actuarial valuation is not determined and any effect thereof will be provided / accounted as and when finalized. The company has no defined benefit plan for this purpose as yet.</p>
1.12	<p>BORROWING COST (AS-16)</p> <p>Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use. Qualifying assets are assets that necessarily require a substantial period of time to get ready for their intended use. All the other borrowing cost is recognized as an expense on accrual basis.</p>
1.13	<p>LEASES (AS-19)</p> <p>Leasehold land comprising only on account of revaluation is amortized over the period of lease.</p>
1.14	<p>TAXES ON INCOME (AS - 22)</p> <p>a) Current tax is determined as the amount of tax payable in respect of taxable income for the year, as per applicable tax rates and laws.</p>

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

S. No.	Particulars
	<p>b) Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originates in one period and capable of reversal in one or more subsequent periods.</p>
1.15	DISCONTINUING OPERATIONS (AS - 24) The Company has not discontinued any operations during the year.
1.16	IMPAIRMENT OF ASSETS (AS-28) <p>a) Impairment of assets has been recognized and losses where ever applicable has been charged to Profit & Loss account.</p> <p>b) As of each balance sheet date, the carrying amount of assets is tested for impairment so as to determine -</p> <ol style="list-style-type: none">the provision for impairment loss, if any, required, orthe reversal, if any, required or impairment has recognized in previous year.
1.17	PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29) <p>a) The provisions are recognised and measured by using a substantial degree of estimation.</p> <p>b) Contingent liabilities and contingent assets are disclosed after a careful evaluation of the facts and legal aspects of the matter involved in the issue.</p>
1.18	BUSINESS SEGMENT The company operates in a business segment viz. Gear Cutting, Special Cutting Tools and Spline Gauges and is considered single segment operations.
1.19	EARNINGS PER SHARE (AS - 20) Basic/Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE NO: 2		
	SHARE CAPITAL		
a)	Authorised 30,00,000 (30,00,000) Equity Shares of Rs. 10/- each.	30000000	30000000
b)	Issued, Subscribed & Paid up 14,96,338 (14,96,338) Equity Shares of Rs. 10/- each fully paid up	14963380	14963380
	Less : Calls in Arrears from others	3595	3595
		14959785	14959785
	Add : Forfeited Shares 13,662 (13,662) Shares of Rs. 2.50/- each	34155	34155
		14993940	14993940
c)	Reconciliation of number of shares Shares at the beginning of the year	1496338	1496338
	Add :- Shares issued during the year	0	0
	Less :- Buy back of shares/Reduction in share capital	0	0
	Outstanding shares at the year end	1496338	1496338
d)	Shares held by each shareholder holding more than 5% of the shares		
		31.03.2015	31.03.2014
		Nos. of Shares	Nos. of Shares
		% of hodling	% of hodling
1	Jainex Foods Private Ltd	577956	577956
2	Bhagat Singh Dugar	212140	212300
3	Rahul Bhagat Dugar	95250	95250
		885346	885506
		59.17%	59.18%

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
e)	Following details during the period from 01.04.2010 to 31.03.2015		
i.	Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash. (Issued to Insurance Companies in lieu of arrears of Preference Dividend allotted on 06/04/09)	0	150000
ii.	Aggregate number and class of shares allotted as fully paid up by way of bonus shares.	0	0
iii.	Aggregate number and class of shares bought back	0	0
		0	150000
f)	Terms of any securities convertible into equity/ preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.	0	0
	<u>NOTE NO:3 RESERVE & SURPLUS</u>		
a)	<u>Capital Reserve</u> As per last Balance Sheet	1500000	1500000
b)	<u>Capital Redemption Reserve</u> As per last Balance Sheet	3897400	3897400
c)	<u>Share Premium Account (on Preferential Allotment) - in FY 13</u>	24000000	24000000
d)	<u>Revaluation Reserve</u> As per last Balance Sheet	5711415	5909277
	Less : Debit for depreciation on revalued portion	0	197862
	Less: Effect on account of sale of revalued machinery	0	0
	Closing Balance	5711415	5711415
e)	<u>Surplus - Profit & Loss account</u> As per last Balance Sheet	-615943	-208792
	Add : Net Profit/(Net Loss) for the current year	-3121104	-407151
	Closing Balance	-3737047	-615943
		31371768	34492872

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE NO: 4 LONG TERM BORROWINGS (Secured)		
	From Bank of India, Mumbai		
a	Rupee Term Loans - (including interest accrued & due)	29577740	64964125
b	Corporate Loan - (including interest accrued & due)	29963135	0
		59540875	64964125
	Less : Shown under other current liabilities Note No. 8	14843063	19603697
		44697812	45360428
c	Car Loan	0	138392
	Less : Shown under other current liabilities Note No. 8	0	138392
		0	0
		44697812	45360428
	(Unsecured)		
d	Loans & Advances from related parties	26794400	28818400
	Total (d)	26794400	28818400
	Total (a to d)	71492212	74178828

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
Nature of Security and terms of repayment for Long Term secured borrowings:			
TL	Nature of Security	Terms of Repayments	
II 7	Term Loan of ₹ Nil Lacs (Previous Year ₹ 8.74 Lacs)	Repayable in 21 Quarterly Instalments starting from 31.03.09. Last Instalment due on 30.06.15	
III 9	Term Loan of ₹ Nil Lacs (Previous Year ₹ 45.07 Lacs)	Repayable in 24 Quarterly Instalments starting from 01.04.10. Last Instalment due on 31.03.16.	
IV 10	Term Loan of ₹ 69.88 Lacs (Previous Year ₹ 167.15 Lacs)	Repayable in 24 Quarterly Instalments starting from 31.03.11. Last Instalment due on 31.03.16.	
V 8	Term Loan of ₹ Nil Lacs (Previous Year ₹ 9.72 Lacs)	Repayable in 21 Quarterly Instalments starting from 30.06.09. Last Instalment due on 30.06.14.	
VI 14	Term Loan of ₹ 55.83 Lacs (Previous year ₹ 106.27 Lacs)	Repayable in 24 Quarterly Instalments starting from 31.03.2012. Last Instalment due on 31.12.2017.	
VII 15	Term Loan of ₹ 170.06 Lacs (Previous Year Term Loan of ₹ 312.69 Lacs.)	Repayable in 24 Quarterly Instalments starting from 31.03.2013. Last Instalment due on 31.12.2018.	
VIII 3	Corporate Loan of ₹ 299.63.00 Lacs (Previous Year Loan of ₹ Nil Lacs.)	Repayable in 60 Monthly Instalments starting from 31.10.2015. Last Instalment due on 30.09.21	
	Above Term Loans are secured by hypothecation of Plant & Machinery acquired under specific term loans and are collaterally secured by Equitable Mortgage of Land and Building situated at L/3,Chikhalthana, MIDC Indl Estate, Aurangabad and hypothecation of Plant and Machinery not acquired under above term loans.	Rate of interest for above Term Loans is 14.85% p.a. w.e. f. 20.01.2014, previous year 14.70% p.a.	
	Car Loan of Rs. NIL Lacs (Previous Year Rs. Nil Lacs) is secured against Tata Indigo Motor Car.	Repayable in 36 EMI starting from 31.12.2011. Last Instalment due on 30.11.2014.	

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE NO: 5		
	DEFERRED TAX LIABILITY		
	Tax effect on items constituting deferred tax liability		
a)	On difference between book balance and tax balance of fixed assets.	14323975	14320586
b)	Tax effect on items constituting deferred tax assets		
	Leave Encashment	263970	232467
	Preliminary Expenses	87446	131169
	Interest on Term Loan	116492	124186
	Excise Duty Payable	99865	67825
	Unabsorbed Depreciation	14533711	13962906
		15101484	14518553
	Net deferred tax liability (a-b)	-777509	-197967
	NOTE NO: 6		
	SHORT TERM BORROWINGS		
1	Secured		
	Loans repayable on demand		
	From Bank of India		
a	Cash Credit Account	23563885	23062173
b	Packing Credit Account	1523334	2277419
		25087219	25339592
	(Secured against hypothecation of Raw Materials, Work in Process, Finished Goods and Receivables)		
	(The above limits are collaterally secured by Equitable Mortgage of Land and Building situated at L/3, Chikhalthana, MIDC Indl Estate, Aurangabad) and hypothecation of Plant & Machinery not acquired under Term Loans from Bank of India.		
2	Un-secured		
a	Loans & Advances from related parties	0	500000
b	Sales Tax Loan from Govt. of Maharashtra	0	14502
		0	514502
		25087219	25854094

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE NO: 7		
	TRADE PAYABLES		
	Other than Acceptances		
a)	For Materials/Goods	11336565	13237410
b)	For Expenses	4583902	5075106
		15920467	18312516
	Sundry Creditors due to Micro and SMEs exceeding Rs. 1 lakh.	N.A.	N.A.
	NOTE NO: 8		
	OTHER CURRENT LIABILITIES		
	Current maturities of long-term debt		
	(Secured)		
	From Bank of India		
a	Term Loans	14125026	18815702
b	Term Loans (interest accrued and due)	354902	787995
c	Corporate Loan (interest accrued and due)	363135	0
c	Car Loan	0	138392
d	Refer Note No: -4- Long Term Borrowings for details of securities.	14843063	19742089
	Others Payables		
c	Statutory dues	1795786	1584014
d	Capital Creditors	0	27937
e	Advance/ credit balance of Customers	619957	418638
		17258806	21772678
	NOTE NO : 9		
	SHORT TERM PROVISIONS		
a	Provision for Employee Benefits		
1	Salary & Reimbursements	3167952	6595705
2	Contribution to PF	155900	134157
3	Leave Encashment	854271	752319
		4178123	7482181
b	Provision for Taxation		
1	Income Tax	0	0
		4178123	7482181

NOTE No. - 10 - FIXED ASSETS

(Amt in ₹)

Sr. No.	Particulars	Gross Block			Accumulated Depreciation			Net Block			
		Value as at 01.04.2014	Additions	Deductions	As at 31.03.2015	Upto 31.03.2014	For the year	Deductions	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
I	Tangible Assets										
A.	Leasehold Land	5338777	0	0	5338777	1358204	73714	0	1431918	3906859	3980573
B.	Factory & Office Building	8732191	0	0	8732191	4082886	1566113	0	5648999	3083192	4649305
C.	Plant and Equipment	223792283	511300	0	224303583	107894774	10596272	0	118491046	105812537	115897509
D.	Office Equipment	1066083	64287	0	1130370	538650	348681	0	887331	243039	527433
E.	Furnitures & Fixtures	5816505	0	0	5816505	2729013	919567	0	3648580	2167925	3087492
F.	Vehicles	1184921	0	0	1184921	818397	81144	0	899541	285380	366524
G.	Computer	10101053	398168	8000	10491221	9934371	-407050	0	9527321	963900	166682
	SUB TOTAL (I)	256031813	973755	8000	256997568	127356295	13178441	0	140534736	116462832	128675518
II.	Intangible Assets										
1	Computer Software	715506	723991	0	1439497	330388	412930	0	743318	696179	385118
	SUB TOTAL (II)	715506	723991	0	1439497	330388	412930	0	743318	696179	385118
	Total [I+II] (Current Year)	256747319	1697746	8000	258437065	127686663	13591371	0	141278054	117159011	129060636
	(Previous Year)	253804504	3142815	0	256747319	113765567	13921116	0	127686683	129060636	139838937

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE No: 11		
	LONG TERM LOANS AND ADVANCES		
a	Security Deposits		
	Un-secured, considered good	547750	584450
b	Deposit for Customs' Appeal - Capital item	200500	200500
c	MAT Credit Entitlements	1390424	1390424
		2138674	2175374
	NOTE NO: 12		
	OTHER NON CURRENT ASSETS		
	Pre-liminary Expenses	282996	424495
	NOTE NO: 13		
	INVENTORIES		
a	Raw Materials	9812542	12298344
	Goods in Transit	0	0
		9812542	12298344
b	Work-in-Progress	3374121	4842540
c	Finished Goods		
	Internally Manufactured	5407333	4750027
d	Stores & Spares	2115750	2787433
e	Loose Tools	489547	1300543
f	Machines Spares	0	439956
g	Spindle, Gear, Dimond Disc	1142231	0
h	Scraps	475800	475125
		22817324	26893968
	NOTE NO: 14		
	TRADE RECEIVABLES		
a	Outstanding for a period exceeding six months from the date they are due for payment		
	Unsecured, considered good	2732703	3149657
	Unsecured, considered doubtful	0	0
		2732703	3149657
b	Outstanding for a period less than six months from the date they are due for payment		
	Unsecured, considered good	29312567	23938215
	Unsecured, considered doubtful		0
		29312567	23938215
		32045270	27087872

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE NO: 15		
	CASH AND CASH EQUIVALENTS		
	Cash and Cash Equivilant		
i	Cash on Hand	48633	63630
ii	Balances with Banks In Current Accounts	499557	2128760
iii	Other Bank Balances		
	In earmarked deposit for BG margin(EPCG)	2280430	2070000
		2828620	4262390
	NOTE NO: 16		
	SHORT TERM LOANS AND ADVANCES		
a	Loans and advances to Employees	47842	30941
b	Prepaid Expenses	269264	110031
c	Balances with Govt Authorities		
	Balance with Excise Authorises	189598	138124
	Balance with Income Tax Authorises	222402	191911
		412000	330035
d	Other loans and advances	1224705	6426234
		1224705	6426234
		1953811	6897241
	NOTE NO: 17		
	OTHER CURRENT ASSETS		
	Interest Accrued on TDR/MSEB Deposit	689217	477063
		689217	477063

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE NO: 18		
	REVENUE FROM OPERATIONS		
a)	SALES		
	Gear Hobs	94833190	86101843
	Milling Cutters	14987723	9771113
	Spline Gauges	14622495	13143895
		124443408	109016851
	Less : Sales Return		
	Gear Hobs	1408973	1490809
	Cuttters	735360	181719
	Spline Gauges	626814	313852
		2771147	1986380
		121672261	107030471
	Add: Central Excise Duty & ED. Cess Collected	12032395	9399083
	Gross Sales	133704656	116429554
b)	Other Operating Revenues		
	Job Work Charges	4724297	5337482
	Add :Service Tax collected on Job Work	573775	642323
	Scrap /Misc. Sales	2180813	798270
		7478885	6778075
	Total (a+ b)	141183541	123207629
	includes export of Rs.	23898673	31476057
	NOTE NO: 19		
	OTHER INCOME		
	LBT / Octroi receivable	760000	0
	Misc. Receipts/write-off(net)	242631	-35128
	Interest Received	304611	241858
	Interest on Income Tax Refund	0	68943
	Bad Debt Recovered	0	157397
		1307242	433070

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014		
A.	NOTE NO : 20				
	COST OF RAW MATERIALS CONSUMED				
	Cost of Raw Material Consumed				
	Inventory at the beginning of the year	12298344	15831711		
	Add : Purchase				
	(net of returns, cenvat + freight & octroi)	28361814	26558908		
	Less : Inventory at the end of the year	9812542	12298344		
		30847616	30092275		
		14-15	13-14		
	Qty in MT	Qty in MT			
a)	Import	3775	5611	5225714	9916340
		14.89%	22.59%	16.94%	32.95%
c)	Indigenous/ Local purchase	21579	19222	25621902	20175935
		85.11%	77.41%	83.06%	67.05%
		25354	24833	30847616	30092275
		100.00%	100.00%	100.00%	100.00%
B	Changes in Inventories				
	a. Inventories at the end of the year:				
	Finished Goods	5407333	4750027		
	Work-in-Progress	3374121	4842540		
	Scrap	475800	475125		
		9257254	10067692		
	b. Inventories at the beginning of the year:				
	Finished Goods	4750027	6744472		
	Work-in-Progress	4842540	2772596		
	Scrap	475125	104615		
	10067692	9621683			
	810438	-446009			

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	NOTE NO: 21 EMPLOYEE BENEFITS EXPENSE		
a	Salaries, Wages & Allowances	32351915	28004842
b	Contribution to Provident and Other Funds	1815071	1306303
c	Gratuity Fund Contribution	467778	383339
d	Staff Welfare Expenses	2299464	1927129
		36934228	31621613
	NOTE NO: 22 FINANCE COST		
a)	Interest expense on: Borrowings from Bank (WC + TL)	12671472	12820502
	Borrowings from Others	3349	0
b)	Other borrowing costs	935771	474825
		13610592	13295327
	NOTE NO: 23 DEPRECIATION AND AMORTIZATION EXPENSE		
	Depreciation	13591371	13921116
	Less : Transferred from Revaluation Reserve	0	197862
		13591371	13723254
	Preliminary Expenses W/off	141499	141498
		13732870	13864752
	NOTE NO: 24 OTHER EXPENSES		
a	Manufacturing Expenses		
	Consumption of Stores Etc	3692919	3013321
	Consumption/Write off of Tools and Spares	1834297	755300
	Consumption of Packing Materials	621842	731623
	Excise Duty	12056588	9422711
	Service Tax	706266	669080
	Increase /(decrease) of Excise Duty on Finished Goods	78295	-219396
	Labour Charges (Mfg.)	4556613	4316226
	Power and Fuel	5067928	4364198
	Repairs and Maintenance - Buildings	0	104271
	Repairs and Maintenance - Machinery	1305815	1243800
		29920563	24401134

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
b	Administrative & Other Expenses		
	Travelling and Conveyance	2649460	2489331
	Sales Commission	6659890	5304247
	Consignment Expenses	3038203	2783517
	Legal and Professional	2418498	2087801
	Miscellaneous Expenses	5569072	5412154
		20335123	18077050
	Total (a+b)	50255686	42478184
	NOTE NO: 25		
	EXTRAORDINARY ITEMS		
	Prior Period Receipts		
a	LBT Refund Receivables - FY -10,11,12 & 13	0	-5304000
b	Industrial Promotion Subsidy Refund Receivables - FY 13	0	-669000
c	Excess bonus provision written back FY - 13	0	-156113
d	Industrial Promotion Subsidy Refund Received FY- 10,11 & 12	0	-2171000
	Prior Period Expenses		
a	Salaries, Wages & Allowances	0	1514217
b	Staff Welfare Expenses	0	37474
		0	-6748422
	NOTE NO: - 26		
	ADDITIONAL INFORMATION		
	CONTINGENT LIABILITIES AND COMMITMENTS		
	(To the extent not provided for)		
	Contingent Liabilities	0	0
(i)	Claims against the company not acknowledged as debt		
(ii)	Guarantees		
	Bank Guarantee valid upto 28/09/2021 against EPGC Licence issued by Bank of India against export obligations to be fulfilled in 6 yrs commencing from FY 12. The said guarantee is equivalent to 15% of duty saved amount of Rs.		

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at 31.03.2015	As at 31.03.2014
	119.49 lacs on import of 3 Machines (now reduced to two machines) under export obligation against which 100% margin by way of TDR (i.e. 15% of Rs. 119.49 lacs equivalent to Rs. 17.92 lacs but rounded to Rs. 20.70 lacs) is held by bank.	2070000	2070000
(iii)	A Bond of Rs. 335 lacs in the form of undertaking dated 27/09/2011 is given by the Company under said EPGC No. 03330030577 dated 15/09/2011 in favour of President of India account custom towards duty saved plus interest for 10 years at 18% p.a. in case if there is a short fall in meeting the export obligations. (Net of export obligation fulfilled in FY 12, FY 13 FY14 & FY 15, balance Export obligations of USD 188917 to be fulfilled in 2 years by FY -17)	5365330	13147381
		7435330	15217381
b)	Commitments		
(i)	Commitment pending on capital accounts - net of advance	Nil	Nil
(ii)	Uncalled liability on shares and other investments partly paid	Nil	Nil
(iii)	Other commitments (specify nature)	Nil	Nil
		0	0
		7435330	15217381
2.	Payment to Auditors		
a)	As Auditor	50000	50000
b)	For Tax Audit Fees	15000	15000
c)	For Taxation & Other Matters	10000	10000
d)	For Banking Matters	25000	25000
e)	Service Tax	12360	12360
		112360	112360
3	CIF Value of Imports		
i.	Raw Materials;	3127033	8989638
ii.	Components and Spare Parts;	1226610	439966
iii.	Capital Goods;	0	0
		4353643	9429604
4	Expenditure in Foreign Currency		
	Travelling	170242	115068
	Professional and Consultation Fees	0	0

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

Sr. No	Particulars	As at	As at
5	Earning in Foreign Exchange		
	Export of goods calculated on FOB basis	23898673	31476057
6	Basic & Diluted Earning Per Share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share": (In Rupees)		
	Profit after Tax	-3121104	-407151
	Number of shares subscribed	1496338	1496338
	Basic & Diluted EPS	-2.09	-0.27
7	The Disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules, 2006 are given below.		
a)	Defined Contribution Plan		
	Contribution to Defined Contribution Plan, recognised are charged off for the year are as under.		
	Employers Contribution to state governed Provident Fund	686835	502947
	Employers Contribution to state governed Pension Schemes	928725	656491
	Employers Contribution to state governed Employees State Insurance	784075	573676
		2399635	1733114

b)	<p>Defined benefit plan/ Long Term Compensated Absences. The company's Employees Gratuity Fund Scheme managed by the LIC of India is a defined plan. The present value of obligation based on actuarial valuation using the Projected Unit Credit Method is not determined and any effect thereof will be provided / accounted as and when finalized.</p>
c)	<p>Compensated Absences The company has provided for the leave encashment liability at the balance sheet date based on permissible accumulated leave balance of the employees at the last salary drawn. Liability as per actuarial valuation is not determined and any effect thereof will be provided / accounted as and when finalized. The company has no defined benefit plan for this purpose as yet.</p>
	<p>8 Amounts not provided for</p>
a)	<p>Import against DALC for Rs NIL for purchase of raw materials (previous year Rs NIL).</p>
b)	<p>On account of claims by two ex-employees amounting to Rs. 0.37 lacs and Rs. 2.97 lacs which the company has contested before the appropriate authority/Court.</p>
c)	<p>A charge sheet has been filed in the JMFC, XVth Court, Aurangabad by the MIDC CIDCO Police Station, Aurangabad against the erstwhile Technical Director, N. K. Chatterjee and two other ex-employees of the company for the misappropriation of funds carried out by them during their tenure of employment with the company in FY 03 - 04. The company has also filed a suit in the City Civil Court at Aurangabad claiming an amount of Rs 72 lacs from N. K. Chatterjee for the amounts misappropriated. The amounts so misappropriated will be accounted for in the year of recovery. As a counter blast to the FIR, the said ex-employee N. K. Chatterjee has made a claim of Rs. 50 lacs in FY 04 - 05 for his alleged terminal dues in the City Civil Court, Aurangabad which is being contested by the company.</p>
d)	<p>On account of penalty of Rs 1.75 lacs intimated by SEBI in FY 07 which was represented by the company for remission/ waiver and there has been no communication on the subject since then.</p>
e)	<p>On account of additional custom duty demand of Rs. 7,13,812/- on a CNC machine imported in FY 07 - 08 which had been contested in appeal before the Commissioner of Customs (Appeal) and Rs. 2,00,500/- has been paid as advance against the same.</p>
	<p>9 Realisable value In the opinion of the Board, all assets other than fixed assets have a realisable value in the ordinary course of business which is not less than the amount at which it is stated.</p>
10	<p>The company is required to have a Qualified Company Secretary as required under Section 203(1)(ii) of Companies Act, 2013.</p>

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

11	Confirmation of Balances			
	The balances of trade receivables, trade payables, unsecured loans and loans and advances are subject to confirmation			
12	Related Party Disclosures			
a)	Related Party and their Relationship			
	Subsidiaries	:	NIL	
	Associates	:	Jainex Foods Private Limited Jainex Limited Jainex Imports & Exports Private Limited Dugar Brothers & Company	
	Key Management Personnel	:	Mr. B. S. Dugar (Chairman) Mr. M. Z. Kothari (Managing Director) Mr. Kunal Bafna (Whole Time Director)	
	Relatives of Key Management Personnel	:	NIL	
b)	Transactions with Related Party	Nature	Amount FY 2014-15	Amount FY 2013-14
	Subsidiaries :		Nil	Nil
	Directors :	Sitting Fees to Directors	Nil	Nil
		Interest to Director	Nil	Nil
		Reimbursement of exp.	Nil	Nil
	Payments to Body Corporates	Purchases	Nil	Nil
		Repayment of Loans	20224000	1321082
	Payments to Relatives of Director	Interest	Nil	Nil
	Payments to/from a Firm	Interest	Nil	Nil
		Purchases	Nil	Nil
		Loans Received	17700000	Nil
		Loans Repaid	Nil	789605
	Key Management Personnel :	Director's Salary	2184770	2222675
		Allowances, Rent etc.		-
	Relatives of Key Management Personnel :		Nil	Nil

JAINEX AAMCOL LIMITED ANNUAL REPORT 2014-15

NOTES FORMING PART OF THE ACCOUNTS

(Amt in ₹)

c)	Balances with the related parties as at		
	Loans taken		
	Jainex Foods Pvt. Ltd.	9094400	22303784
	Jainex Import & Export Pvt. Ltd.	-	7014616
	Dugar Brothers & Co	17700000	-

13 Disclosure as required by Clause 32 of listing Agreement.

Amount of Loans/Advances in nature of loans outstanding from Subsidiaries and Associates during the year

Subsidiaries	:	NIL	NIL
Associates	:	NIL	NIL
Key Management Personnel	:	NIL	NIL
Relatives of Key Management Personnel	:	NIL	NIL

14 Figures for previous year have been rearranged/regrouped wherever necessary.

Accompanying notes forming part of the accounts Note Nos. 1 to 26

As per our report of even date attached.

**For R.A.SINGH & ASSOCIATES
CHARTERED ACCOUNTANTS**

**(M. Z. Kothari)
Managing Director**

**R.A.SINGH)
PROPRIETOR**

Membership No. : 014098

Firm Reg. No.: 110271W

Place :- Mumbai

Dated :- 30th May,2015

**(Kunal Bafna)
CFO**

**(Rahul Dugar)
Director**

Form No. MGT-11

Proxy form

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

CIN: L74999MH1947PLC005695

JAINEX AAMCOL LIMITED

Registered office: 405 & 406, Sharda Chambers, 15, Sir Vitthalidas Thackersey Marg, New Marine Lines, Mumbai – 400 020.

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id: DP ID:

I/We, being the member (s) of Shares of Jainex Aamcol Limited, hereby appoint

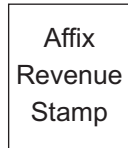
1. Name:
Address:.....
E-mail Id:
Signature:....., or failing him
2. Name:
Address:.....
E-mail Id:
Signature:....., or failing him
Name:
Address:.....
E-mail Id:
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 67th Annual general meeting of the company, to be held on Wednesday the 30th day of September at 11.00 a.m. at **1116, Dalamal Towers, 211, Nariman Point, Mumbai – 400 021** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2015.
2. Appointment of a Director in place of Mr. Rahul Dugar (DIN: 00013704), who retires by rotation and, being eligible, offers himself for re-appointment.
3. Re-appointment of M/s. R.A. Singh & Associates, Chartered Accountants (Firm Registration Number 110271W) as Statutory Auditors of the Company.
4. Change in designation of Ms. Manju jain (Din: 01332762) from Additional Director to Director of the company and designate her as an Independent Director of the company.
5. Confirmation of Mr. Hitesh Mulraj Popat (Din: 00407897) from Additional director to Director of the company.
6. Confirmation of Mr. Sunil Sampatraj Parakh (Din: 01111159) from Additional Director to Director of the company.
7. Confirmation of Mr. Vinit Ramgopal Kejriwal (Din: 01254554) from Additional Director to Director of the company.

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



Signature of shareholder

Signature of Proxy holder(s)

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.**

If Undelivered please return to :

JAINEX AAMCOL LIMITED

405 & 406, Sharda Chambers,
15, Sir Vitthaldas Thackersey Marg,
New Marine Lines, Mumbai - 400 020.