


FORM A
(As per Clause 31(a) of the Listing Agreement)

Sr No.	Particulars	Remarks
1	Name of the Company	Jaipan Industries Limited
2	Annual financial statements for the year ended	31 st March, 2015
3	Type of Audit observation	Unqualified
4	Frequency of observation	Not Applicable



Jainarain O Agarwal

Managing Director



Atin Agarwal

Chief Financial Officer



Veena Agarwal

Audit Committee Chairman

CONTENTS

	Page No.
Notice	1
Directors' Report	4
Auditor's Report	13
Balance Sheet	15
Profit and Loss Account	16
Cash Flow Statement	17
Notes forming part of the financial statements	18

BOARD OF DIRECTORS

MR. J. N. AGARWAL

Chairman & Managing Director

DIN : 01861610

MR. ATIN J. AGARWAL

Director

DIN : 01861554

MR. ATIN J. AGARWAL

CFO

PAN : ADDPA5084C

MR. RAVINDRA MISHRA

Director

DIN : 06904573

MR. SHIRISH GOTECHA

Director

DIN : 02877874

MRS. VEENA J. AGARWAL

Additional Director

DIN : 07104716

AUDITORS

ASHOK K. LOHIYA & ASSOCIATES

Chartered Accountants

4/3, Sonal Apartment, Sonawala Cross Road No. 1,
Goregaon (E), Mumbai - 400 063.

BANKERS

BANK OF BARODA

Goregaon (E) Br., Mumbai

SHARE TRANSFER AGENTS

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
1st Floor, L.B.S. Marg,
Bhandup (W),
Mumbai - 400 078.

REGISTERED OFFICE

17, Cama Industrial Estate,
Walbhat Road,
Goregaon (E),
Mumbai - 400 063.

Jaipan Industries Limited

NOTICE

NOTICE is hereby given that the 49th ANNUAL GENERAL MEETING of JAIPAN INDUSTRIES LIMITED will be held at 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063 on Wednesday, 30th September, 2015 at 09.00 am to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. ATIN J AGARWAL, who retires by rotation and being eligible offers himself for re-appointment.
3. Ratification of Appointment of Auditors

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

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. Ashok K. Lohiya & Associates, Chartered Accountants (Firm Reg. No. 124406W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2016 to examine and audit the accounts of the Company for the Financial Year 2015-16 on such remuneration, as may be mutually agreed between the Audit Committee/ Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. **Appointment of Mrs . Veena Agarwal as a Director of the Company**

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

"RESOLVED THAT **Mrs. Veena Agarwal** (DIN 07104716), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 14/02/2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company whose office shall be liable to retirement by rotation."

NOTES:

- [a] The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), in respect of the business under Item No. 4 set out above and in respect of Directors seeking appointment/re-appointment at the Annual General Meeting are annexed hereto.
- [b] A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- [c] The Register of Members and Share Transfer Books of the Company will be closed from Monday, 28th September, 2015 to Tuesday, 29th September, 2015 (both days inclusive).
- [d] Members holding shares in dematerialized form are requested to intimate all changes pertaining to their mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, Link Intime India Private Limited ("Link Intime"). Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Link Intime to provide efficient and better Services. Members holding shares in physical form are requested to intimate such changes to Link Intime.
- [e] Benefits of Dematerialization:
Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, risks associated with physical certificates such as forged transfer, fake certificates, bad deliveries, loss of certificates in transit, get eliminated.
Since there are several benefits arising from dematerialization, we sincerely urge you to dematerialize your shares at the earliest, if you are still holding the shares in physical form.
- [f] Members desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting. As a cost control measure, copies of the Annual Report will not be distributed at the Annual General Meeting.
- [g] The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories for communication purposes. For other Members, physical copies are being sent if not received, a request letter may be sent to the company for the same. Members holding shares in physical form and who have not registered their email IDs are requested to register their email IDs with Link Intime.
- [h] Updation of Members' Details:
The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/ Share Registrars and Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. Members holding shares in physical form are requested to submit the details to the Company or its Share Registrars and Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.
- [i] In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.

Annual Report 2014 - 2015

The instructions for e-voting are as under:

- (i) The voting period begins on Sunday, September 27, 2015 (9.00 a.m. IST) and ends on Tuesday, September 29, 2015 (5.00 p.m. IST) (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential..
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Other Instructions:

- i. a) The e-voting period commences on Sunday, September 27, 2015 (9.00 am IST) and ends on Tuesday, September 29, 2015 (5.00 p.m. IST). (both days inclusive). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

Jaipan Industries Limited

- b) The facility for voting, through ballot paper shall be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- c) The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- d) The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date i.e. 23rd September, 2015. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the meeting through ballot.
- ii. Ms. Trushna Jhaveri, Practicing Company Secretary, have been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Forms at the meeting received from the Members at the meeting) in a fair and transparent manner.
- iii. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and physical Ballot shall be treated as invalid.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, 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 authorised by him in writing who shall countersign the same.
- v. The results declared along with the Scrutinizer's Report shall be placed/communicated to BSE Limited by 3rd October, 2015 where the shares of the Company are listed and the stakeholders can view the same.

For and on behalf of the Board of Directors
JAIPAN INDUSTRIES LIMITED

JAINARAIN O. AGARWAL
(Chairman & Managing Director)

Mumbai, 14th August, 2015

Registered Office:

17, Cama Industrial Estate, Walbhatt Road,
Goregaon (East), Mumbai 400 063
CIN: L28991MH1965PLC013188

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 in the accompanying Notice dated 14th August, 2015.

Item No. 4

Mrs. Veena Agarwal was appointed as an Additional Director of the Company pursuant to Section 161(1) of the Act, from 14th February, 2015.

As an Additional Director Mrs. Veena Agarwal holds office as Director upto the date of the forthcoming Annual General Meeting of the Company and is eligible to be appointed a Director.

A notice has been received from a Member pursuant to Section 160 of the Act, as required, signifying his intention to propose Mrs Veena Agarwal for appointment as a Director of the Company. She is a part of Promoter Group and has more than 30 years of experience in the retail industry.

The Board considers it desirable that the Company should avail itself of the services of Mrs. Veena Agarwal and accordingly commends the Resolution at Item No. 4 for acceptance by the Members.

Mrs. Veena Agarwal is deemed to be interested in Resolution at Item No. 4. Other than Mr. Jainarin Agarwal and Mr. Atin Agarwal, none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The brief details of Mrs. Veena Agarwal along with a brief resume are given below.

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

Particulars	Mr. Atin Agarwal	Mrs. Veena J. Agarwal
Date of Birth	09/09/1977	02/12/1955
Date of Appointment	01/04/2004	14/02/2015
Qualifications	Post Graduate	Graduate
Expertise in specific functional area	Marketing	Marketing
Directorships held in other companies (excluding foreign companies)	1. VENERY INDIA MARKETING PVT LTD 2. JAIPAN SOGO ELECTRONICS PRIVATE LIMITED 3. PRAXIS HEALTHCARE PRIVATE LIMITED	NIL
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Shareholders / Investors Grievance Committee)	NIL	NIL
Number of shares held in the Company	242332	254520

Annual Report 2014 - 2015

DIRECTORS' REPORT

To,
The Members of
JAIPAN INDUSTRIES LIMITED

The Directors have pleasure in presenting the 49th Annual Report on the business and operations of your Company and the Audited Financial Statements for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

The highlights of the Financial Results are:

	<u>31-03-2015</u>	<u>31-03-2014</u>
Sales & Other Income	29,83,53,040.92	40,42,38,940.29
Less: Raw Material Consumed & Purchases	22,20,98,498.00	32,82,18,606.67
Less: Expenditure	6,79,96,194.12	6,67,06,982.88
Less: Depreciation	<u>68,32,985.96</u>	<u>76,72,221.20</u>
Net Profit before tax & after depreciation	14,25,366.68	16,41,129.54
Less: Provision for Tax	8,98,980.00	7,37,230.00
Less: Income tax earlier year	-	-
Add: Provision for Deferred Tax	<u>(441,998.84)</u>	<u>(3,76,735.00)</u>
Net Profit After Tax	9,68,385.52	12,80,634.54
Add: Profit & Loss brought forward	<u>3,73,93290.99</u>	<u>3,61,12,656.45</u>
Add: Excess Provisions of Last Year	-	-
Profit carried to Balance Sheet	<u>3,83,61,676.51</u>	<u>3,73,93,290.99</u>

2. DIVIDEND

Your Board of Directors does not recommend any dividend for the financial year ended 31st March, 2015.

3. BOARD AND COMMITTEE MEETINGS

The Board and Audit Committee met 4 times during the FY 2014-15 viz. 30.05.2014, 11.08.2014, 14.11.2014 and 14.02.2015.

The Nomination and Remuneration Committee met 2 times during the year viz. 30.05.2014 and 14.02.2015.

There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

4. DIRECTORS

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Atin Agarwal, an executive director retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment.

Mrs. Veena Agarwal was appointed as the Additional Director at the meeting of the Board of Directors held on 14.02.2015. She holds office as an Additional Director upto the date of the forthcoming AGM. A notice has been received from member pursuant to Section 160 of the Act signifying his intention to propose Mrs. Veena Agarwal as a Director of the Company.

Mr. Thomas Lassar Kezhakr was appointed as the Additional Director of the Company with effect from 14.11.2014 and has resigned from the Company with effect from 14.02.2015.

Mr. Ashwini Omprakash Sharma has resigned as the Director of the Company with effect from 14.11.2014.

5. KEY MANAGERIAL PERSONNEL

Mr. Atin Agarwal is the CFO of the Company.

Mr. Jainarain Agarwal is the Managing Director of the Company.

They are the Key Managerial Personnel as per the provisions of the Companies Act, 2013 and were already in office before the commencement of the Act.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided are disclosed in the standalone financial statements.

7. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the

financial year were in the ordinary course of the business and on an arms length basis. The Company has nothing to report in Form AOC-2, hence, the same is not annexed.

8. RISK MANAGEMENT POLICY

The Internal Audit Department facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting.

9. FIXED DEPOSITS

The Company has not accepted any fixed deposits during the year under review.

10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

No significant or material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

11. INTERNAL FINANCIAL CONTROLS

Your Company has laid down standards and processes which enable internal financial control across the Company and ensured that the same are adequate and are operating effectively.

12. DEPOSITORY SYSTEM

The Company has entered into an agreement with National Securities Depository Limited (NSDL) as well as Central Depository Services (India) Limited (CDSL) to enable shareholders to hold the shares in dematerialized form. The Company also offers simultaneous Dematerialization of physical shares lodged for transfer.

13. PARTICULARS OF EMPLOYEES

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure A.

The information required under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is also provided in the Annexure forming part of the Report.

14. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee is responsible for developing competency requirements for the Board, based on the industry and strategy of the Company. Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The Nomination and Remuneration Committee conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing and vetting the CVs of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board.

15. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

The Board of Directors on the recommendations of the Audit Committee has approved and adopted a Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach the Chairman of the Audit Committee/Chief Ethics Counselor of the Company and make protective disclosure about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

16. CORPORATE SOCIAL RESPONSIBILITY

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

17. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Shrvan A. Gupta & Associates Practising Company Secretaries to undertake the Secretarial Audit of the Company for the year ended 31st March, 2015. The Secretarial Audit Report is annexed as Annexure B.

Jaipan Industries Limited

18. EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extracts of the Annual Return as at 31st March 2015 forms part of this report as Annexure C.

19. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2014-15.

Accordingly, pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. AUDITORS

M/s. Ashok K Lohiya And Associates Chartered Accountants, were reappointed as the Auditors of the Company at the last Annual General Meeting (AGM) OF the Company, to hold office from the conclusion of that AGM till the conclusion of 53rd AGM of the Company. In terms of the provisions of Section 139 of the Companies Act, 2013, the appointment of the auditors has to be placed for ratification at every AGM. Accordingly, the appointment

of M/s. Ashok K. Lohiya And Associates, Chartered Accountants, as statutory auditors of the Company, is placed for ratification by the shareholders.

21. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, to provide protection to employees at the workplace and for prevention and redressal of complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee to consider and to redress complaints of sexual harassment. The Committee has not received any complaint of sexual harassment.

22. SUBSIDIARY

Your Company does not have any subsidiary company.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- A. Conservation of Energy: The Company consciously makes all efforts to conserve energy across all its operations.
- B. Technology Absorption : The Company has taken necessary care to utilize energy efficient manufacturing equipments and has taken sufficient care to protect the environment from pollution caused due to use of technology.
- C. Foreign Exchange Earnings and Outgo: Company has earned a Foreign Exchange Earnings of Rs. 12.14 Lacs from Foreign Exchange Transactions. The Company has not incurred any foreign expenditure during the year under review.

24. ACKNOWLEDGEMENTS

The Board wishes to place on record their sincere appreciation for the continued support which the Company has received from its customers, suppliers, shareholders, promoters, bankers, group companies and above all, its employees.

For and on behalf of the Board of Directors
JAIPAN INDUSTRIES LIMITED

JAINARAIN O. AGARWAL
(Chairman & Managing Director)

Place: Mumbai,
Date: 14th August, 2015

Registered Office:

17, Cama Industrial Estate, Walbhatt Road,
Goregaon (East), Mumbai 400 063
CIN: L28991MH1965PLC013188

ANNEXURE A TO THE BOARD'S REPORT

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is as under:

- I. a. Remuneration of Mr. Jainarain O. Agarwal, Director/ Media Remuneration of employees= 0.11%
b. Remuneration of Mr. Atin J. Agarwal, Director/ Median Remuneration of employees= 0.04%
- II. There is no increase in Remuneration paid to the employees during the current financial year.
- III. The number of permanent employees on the rolls of company were between 23 to 29 during the year under review.

IV.						
Sr. No	Name of the Employee	Remuneration of KMP	Performance/Sales of the Company	Net Profit after Tax of the Company	Ratio(3/4)	Ratio(3/5)
1	2	3	4	5	6	7
1.	Mr. Jainarain O. Agarwal	950000	292,962,554.91	968,385.52	0.003243	0.981014
2.	Mr. Atin Agarwal	316900	292,962,554.91	968,385.52	0.001082	0.327246

V.		
	Closing as on 31.03.2014	Closing as on 31.03.2015
Price	7	10.10
Earnings	0.21	0.16
Price/ Earnings Ratio	0.03	0.015842
% Increase/Decrease in Market Share	(0.347623)	0.442857

VI. There was no increase in Salary paid to the employees during the year under review.

VII. The Remuneration paid to the employees and the Key Managerial Persons is as per the remuneration policy of the company.

The information required to be provided under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

Annual Report 2014 - 2015

ANNEXURE B TO THE BOARD'S REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

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

To

The Board of Directors

M/s. JAIPAN INDUSTRIES LIMITED

CIN: L28991MH1965PLC013188

17, Jai Villa Compound, Cama Industrial Estate,
Walbhat Road, Goregaon (East), Mumbai 400063

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. JAIPAN INDUSTRIES 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/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my/our opinion, *the company has, during the audit period covering the financial year ended on 31st March 2015, Not complied fully with the statutory provisions listed hereunder and also that the Company has not proper Board-processes and compliance-mechanism in place to the extent*, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act 2013 and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the applicable rules and regulations made thereunder;
- (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) Guidelines, 1999; **Not Applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not Applicable**
- (vi) The laws as are applicable specifically to the Company are as under:
 - a) The Bombay Rent Act, 1947
 - b) The Companies Act, 2013
 - c) The Payment of Bonus Act, 1965
 - d) The Payment of Gratuity Act, 1987
 - e) The SEBI Act, 1992
 - f) Listing Agreement
 - g) The Payment of Wages Act, 1936
 - h) The Employees Provident Funds and Miscellaneous Provisions Act, 1952
 - i) The Shop & Establishment Act, 1948
 - j) The Foreign Exchange Management Act, 1999
 - k) The Negotiable Instrument Act, 1881
 - l) The SEBI (Prohibition of insider trading) Regulations, 2015
 - m) The Information technology Act, 2000
 - n) The Contract Act, 1872
 - o) The Income Tax Act, 1961
 - p) The Central Sales Tax 1956
 - q) Service Tax (Chapter V of finance Act, 1994)
 - r) The Employee State Insurance Act, 1948
 - s) The Sale of Goods Act, 1930
 - t) Intellectual Property Act 2008

Jaipan Industries Limited

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India - **Not Applicable**
- (ii) The Listing Agreements entered into by the Company with BSE Listed.
- (iii) The Company does not have any holding companies. The company has non Government Company/non financial company.

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

We Further report that, during the year under review:

The status of the Company during the financial year has been that of a Listed Public Company.

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

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

We further report that the Company has complied with the provisions of the Act and Rules made under that Act in carrying out the following changes:

- (a) Directors

We Further Report that :

- a) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the code of Business Conduct & Ethics for Directors and Management Personnel.
- b) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/ debenture holdings and directorships in other companies and interests in other entities.
- c) The company has advanced loans, given guarantees and provided securities amounting to Rs. 8.29 lakhs to directors and/or persons or firms or companies in which directors were interested, and has complied with the provisions of the Companies Act, 2013.
- d) The Company has made loans and investments; or given guarantees or provided securities to other business entities and has complied with the provisions of the Companies Act, 2013 and any other statutes as may be applicable.
- e) The amount borrowed by the Company from its directors, members, bank(s)/ financial institution(s) and others were within the borrowing limits of the Company. Such borrowings were made by the Company in compliance with applicable laws.
- f) The Company has not defaulted in the repayment of public deposits, unsecured loans and debentures, facilities granted by bank(s)/financial institution(s) and non-banking financial companies.
- g) The Company has created, modified or satisfied charges on the assets of the company and complied with the applicable laws.
- h) All registrations under the various state and local laws as applicable to the company are valid as on the date of report.
- i) The Company has issued and allotted the securities to the persons-entitled thereto and has also issued letters and certificates thereof as applicable to the concerned persons its shares within the stipulated time in compliance with the provisions of the Companies Act, 2013 and other relevant statutes during the period under review.
- j) The Company has not declared dividends to its shareholders due to loss during the period under review
- k) The Company has credited and paid to the Investor Education and Protection Fund within the stipulated time, all the unpaid dividends, repayment of principal and interest on debentures, repayment of principal and interest on fixed deposits as required to be so credited to the Fund during the period under review.
- l) The Company has paid all its Statutory dues except to the extent disputed amounting to Rs. 1200.17 Lacs pending with VAT/Sales Tax/ Central Excise Department and satisfactory arrangements have been made for arrears of any such dues.
- m) The Company has complied with the provisions of the Listing Agreement during the period under review.

**Shravan A. Gupta & Associates
Practicing Company Secretary**

**Sd/-
Shravan A. Gupta
ACS: 27484, CP: 9990**

Place: Mumbai
Date: 14th August, 2015

Annual Report 2014 - 2015

ANNEXURE C TO THE BOARD'S REPORT

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 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

i) CIN	: L28991MH1965PLC013188
ii) Registration Date	: 27/04/1965
iii) Name of the Company	: JAIPAN INDUSTRIES LIMITED
iv) Category / Sub-Category of the Company	: COMPANY LIMITED BY SHARES/INDIAN NON GOVERNMENT COMPANY
v) Address of the Registered office and contact details	: 17, JAI VILLA COMPOUND, CAMA INDUSTRIAL ESTATE, WALBHAT ROAD, GOREGAON (EAST), MUMBAI 400063
vi) Whether listed company	: Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	: M/S. LINK INTIME INDIA PRIVATE LIMITED C-13, PANNALAL SILKMILLS COMPOUND, L.B.S. MARG, BHANDUP (W), MUMBAI 400078 CONTACT: 022 25963838

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/services	NIC Code of the product/service	% to total turnover of the company
1.	Trading of Home Appliances	46499	98.19

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	JAIPAN C2C MARKETING PRIVATE LIMITED Regd Office: 17, CAMA INDUSTRIAL ESTATE, JAI VILLA COMPOUND, WALBHAT ROAD, GOREGAON EAST, MUMBAI 400063	U74900MH2012PTC225697	ASSOCIATE	NIL	NA
2	VENERE INDIA MARKETING PRIVATE LIMITED Regd Office: 17, CAMA INDUSTRIAL ESTATE, JAI VILLA COMPOUND, WALBHAT ROAD, GOREGAON EAST, MUMBAI 400063	U74140MH2013PTC240900	ASSOCIATE	NIL	NA

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
SUB TOTAL : (A) (1)	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	2007269	331528	2338797	38.34	2007269	331528	2338797	38.34	-

Jaipan Industries Limited

Category of shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Cenntral govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates	422536	189110	611646	10.03	382417	189110	571527	9.37	0.66
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1462142	851819	2313961	37.93	1558128	850619	2408747	39.49	1.56
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	602529	140240	742769	12.17	537666	140240	677906	11.11	1.06
c) Others (specify)	92667	-	92667	1.53	102863	-	102863	1.69	0.16
SUB TOTAL (B)(2):	2579874	1181169	3761043	61.66	2581074	1179969	3761043	61.66	3.44
Total Public Shareholding (B) = (B)(1)+(B)(2)	2579874	1181169	3761043	61.66	2581074	1179969	3761043	61.66	3.44
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4587143	1512697	6099840	100	4588343	1511497	6099840	100	3.44

ii) Shareholding of promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change In shareholding during the year
1	JAINARAIN O AGARWAL	1666832	27.3258315	2.99970243	1666832	27.3258315	2.99970243	0
2	VEENA J AGARWAL	254520	4.172568461	0	254520	4.172568461	0	0
3	ATIN J AGARWAL	242332	3.972759941	0	242332	3.972759941	0	0
4	NEHA JAINARAYAN AGARWAL	98105	1.608320874	0	98105	1.608320874	0	0
5	NEHA J AGARWAL	42168	0.691296821	0	42168	0.691296821	0	0
6	VEENA J AGARWAL	34560	0.566572238	0	34560	0.566572238	0	0
7	SHIRISH D GOTECHA	210	0.003442713	0	210	0.003442713	0	0
8	SHIRISH D GOTECHA	70	0.001147571	0	70	0.001147571	0	0
	Total	2338797	38.34		2338797	38.34	2.99970243	

Annual Report 2014 - 2015

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

Sl. No.		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				
	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)	NOT APPLICABLE			
	At the end of the year				

iv) Shareholding Pattern of top Shareholders holding more than 1 lacs of total shares (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end 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	No. of shares	% of total Shares of the company
1	M/s PARAS PETROFILS LTD	71504	1.1722	71504	1.1722	71504	1.1722
2	RAJ SUREKA	70402	1.1542	70402	1.1542	70402	1.1542
3	M/s STAR COMPLEX PRIVATE LIMITED	69695	1.1426	69695	1.1426	69695	1.1426
4	KIRIT HIMATLAL MORVADIYA	55944	0.9171	55944	0.9171	55944	0.9171
5	SUMAN CHAMARIA	50000	0.8197	50000	0.8197	50000	0.8197
6	AJAY PATEL	45600	0.7476	45600	0.7476	45600	0.7476
7	VASUMATI INDRAVADAN JAIN	44143	0.7237	44143	0.7237	44143	0.7237
8	RAVINDRA RATHI	42907	0.7034	-	-	-	-
9	PRADIP C DOSHI (HUF)	38400	0.6295	38400	0.6295	38400	0.6295
10	VIMAL JAIN HUF	38051	0.6238	38051	0.6238	38051	0.6238
11	WELLGROW SECURITIES LTD	35000	0.5738	-	-	-	-
12	MASTER CAPITAL SERVICES LTD	33828	0.5546	33828	0.5546	33828	0.5546

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	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				
	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)	SAME AS COLUMN NO. 2 ABOVE.			
	At the End of the year				

vi) INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4648336	139640	-	4787976
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
Total (i+ii+iii)	4648336	139640	-	4787976
Change in Indebtedness during the financial year				
• Addition	-	990743	-	990743
• Reduction	2745313.09	-	-	2745313.09
Net Change	-2745313.09	990743		-1754570.09
Indebtedness at the end of the financial year				
i) Principal Amount	1903022.91	1130383	-	3033405.91
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1903022.91	1130383		3033405.91

Jaipan Industries Limited

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount Rs.	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Jainarain O. Agarwal (M.D)	950000		950000	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4.	Commission - as % of profit	NIL	NIL	NIL	NIL	NIL
	- Others, specify	NIL	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	950000			950000	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	NOT APPLICABLE	
	Total (1)		
2.	Other Non- Executive Director • 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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	3,16,900	3,16,900
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Incometax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit	NIL	NIL	NIL	NIL
	- other, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	3,16,900	3,16,900

viii) PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of penalty / Punishment Compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
A. COMPANY Penalty Punishment Compounding					NOT APPLICABLE
B. DIRECTOR Penalty Punishment Compounding					NOT APPLICABLE
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding					NOT APPLICABLE

Annual Report 2014 - 2015

FORM A **(As per Clause 31(a) of the Listing Agreement)**

Sr. No.	Particulars	Remark
1	Name of the Company	Jaipan Industries Limited
2	Annual financial statements for the year ended	31st March, 2015
3	Type of Audit observation	Unqualified
4	Frequency of observation	Not Applicable

Jainarain O Agarwal
Managing Director

Atin Agarwal
Chief Financial Officer

Veena Agarwal
Audit Committee Chairman

AUDITORS' REPORT

To,
The Members of
JAIPAN INDUSTRIES LIMITED

We have audited the attached Balance sheet of M/s. **JAIPAN INDUSTRIES LIMITED**, as at **31st March, 2015**, the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto.

These financial statements are responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conduct our audit in accordance with the Auditing Standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
 - 2) As required by Companies [Auditors Report] Order, 2015 ["the Order"], issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the annexure a statement on the matters specified in paragraphs 3 & 4 of the said Order.
 - 3) Further to our comments in the Annexure referred to in paragraph 2 above, we report that ;
 - a) We have obtained all the information & explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
 - b) In our opinion, proper books of accounts, as required by Law have been kept by the Company so far as it appears from our examination of such books.
 - c) The Balance Sheet, Profit and Loss Account & Cash Flow Statement dealt with by this report are in arrangement with the books of accounts.
- d) In our opinion, the Balance Sheet, Profit and Loss Account & Cash Flow Statement dealt by this Report comply with the Accounting Standards notified under Section 133 of companies act 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from Directors and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2015 from being appointed as a director within the meaning of section 164 of the Companies Act, 2013.
 - f) Subject to above, in our opinion and to the best of our information & explanations given to us, the said accounts read with significant accounting policies and other notes thereon, give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ;
 - i) In so far as relates to the Balance Sheet, state of affairs of the Company as at 31st March, 2015;
 - ii) In so far as relates to the Profit and Loss Account of the profit of the Company for the year ended on the date, and
 - iii) In so far as relates to the Cash Flow Statement of the cash flow of the Company for the year ended on the date.

**For ASHOK K. LOHIYA & ASSOCIATES
CHARTERED ACCOUNTANTS**

**ASHOK K. LOHIYA
(PARTNER)
MEMBERSHIP NO. 108056
FIRM REG. NO. - 124406W**

PLACE : MUMBAI
DATED : 14th August, 2015

Annual Report 2014 - 2015

ANNEXURE TO THE AUDITORS' REPORT

Annexure referred to the paragraph 2 of the Report of even date of the Auditors' to the Members of Jaipan Industries Limited on the accounts for the year ended 31st March 2015.

- i) a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
b) As explained to us, physical verification of major items of fixed assets was conducted by the management during the year. In our opinion, the frequency of physical verification is reasonable having regard to the size and operations of the company and the nature of its assets. On the basis of explanations received, in our opinion, the discrepancies found on physical verification were not significant.
- ii) a) The inventories have been physically verified by the management at reasonable intervals during the year.
b) In our opinion, 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) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- iii) The Company has not granted loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- iv) There is adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of goods and services. No major weaknesses were observed in the aforesaid internal control system.
- v) The Company has not accepted any deposits from the public.
- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, for the products of the Company.
- vii) a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, cess and any other statutory dues with the appropriate authority. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of undisputed statutory dues which remained outstanding as at March 31, 2015 for a period of more than six months from the date they became payable.
b) According to the records made available to us and the information & explanations given by the management, the details of the dues of sales tax / income tax / custom duty / wealth tax / service tax / excise duty / cess, which have not been deposited on account of any dispute, are given below:
- | Sr. No. | Name of the Statute | Nature of Dues | Forum where dispute is pending | Amount (In Lacs) |
|---------|---|----------------|--------------------------------|------------------|
| 1 | Maharashtra Sales Tax (2002-03, 2003-04, 2004-05, | Sales Tax | Appeal | 153.86 |
| 2 | Maharashtra Sales Tax (2006-07) | Sales Tax | Appeal | 460.50 |
| 3 | Maharashtra Sales Tax (2006-07) | Sales Tax | Appeal | 170.91 |
| 4 | Maharashtra Sales Tax (2009-10) | Sales Tax | Appeal | 118.78 |
| 5 | Maharashtra Sales Tax (2009-10) | Sales Tax | Appeal | 40.05 |
| 6 | Maharashtra Sales Tax (2011-12) | CST | Appeal | 33.26 |
| 7 | Maharashtra Sales Tax (2011-12) | Sales Tax | Appeal | 3.15 |
| 8 | Maharashtra Sales Tax (2007-08) | CST | Appeal | 48.99 |
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under by the Company except amounts held in abeyance due to legal cases pending - Refer note no. 4.6 forming part of financial statements.
- viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- ix) The Company has not defaulted in repayment of dues to debenture holders and has not taken any loan from financial institutions or banks.
- x) The Company has not given any guarantee in respect of debentures.
- xi) The Company has not obtained any term loans during the year.
- xii) During the year, no fraud on or by the Company has been noticed or reported during the course of our audit.

**For ASHOK K. LOHIYA & ASSOCIATES
CHARTERED ACCOUNTANTS**

**ASHOK K. LOHIYA
(PARTNER)
MEMBERSHIP NO. 108056
FIRM REG. NO. 124406W**

PLACE: MUMBAI
DATED: 14th August, 2015

Annual Report 2014 - 2015

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

PARTICULARS	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	15	2,934,81,064.14	40,08,01,510.52
Less: Excise duty	15	5,18,509.23	7,13,659.98
Revenue from operations (net)		<u>29,29,62,554.91</u>	<u>40,00,87,850.54</u>
2 Other income	16	53,90,486.01	41,51,089.75
3 Total revenue (1+2)		<u>29,83,53,040.92</u>	<u>40,42,38,940.29</u>
4 Expenses			
(a) Cost of materials consumed	17	1,78,42,452.99	4,66,61,246.83
(b) Purchases of stock-in-trade	17	21,65,90,819.00	26,36,93,658.04
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	-1,23,34,777.83	1,78,63,701.80
(d) Employee benefits expense	18	1,84,45,612.00	1,99,28,968.00
(e) Finance costs	19	93,01,444.81	80,81,808.82
(f) Depreciation and amortisation expense	8	68,32,985.96	76,72,221.20
(g) Other expenses	20	4,02,49,137.31	3,86,96,206.06
Total expenses		<u>29,69,27,674.24</u>	<u>40,25,97,810.75</u>
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		14,25,366.68	16,41,129.54
6 Exceptional items	21	-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		14,25,366.68	16,41,129.54
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		1,425,366.68	16,41,129.54
10 Tax expense:			
(a) Current tax expense for current year		8,98,980.00	7,37,230.00
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		8,98,980.00	7,37,230.00
(e) Deferred tax		-4,41,998.84	-3,76,735.00
		<u>4,56,981.16</u>	<u>3,60,495.00</u>
11 Profit / (Loss) from continuing operations (9 ± 10)		9,68,385.52	12,80,634.54
15.i Earnings per share (of ₹ 10/- each)			
(a) Basic			
(i) Continuing operations		0.16	0.21
(ii) Total operations		0.16	0.21
(b) Diluted			
(i) Continuing operations		NA	NA
(ii) Total operations		NA	NA

See accompanying notes forming part of the financial statements

AS PER OUR ATTACHED REPORT OF EVEN DATE

For **ASHOK K. LOHIYA & ASSOCIATES**
CHARTERED ACCOUNTANTS

ASHOK K. LOHIYA
(Partner)
Membership No. : 108056
Firm Reg No. : 124406 W

PLACE : MUMBAI
DATED : 14th August, 2015

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

JAINARAIN O. AGARWAL **ATIN J. AGARWAL**
(MANAGING DIRECTOR) (DIRECTOR)

Jaipan Industries Limited

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS	For the year ended 31 March, 2015	For the year ended 31 March, 2014
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	9,68,385.52	12,80,634.54
<u>Adjustments for:</u>		
Depreciation and amortisation	68,32,985.96	76,72,221.20
Finance costs	93,01,444.81	80,81,808.82
Income Tax	4,56,981.16	3,60,495.00
Interest income	-7,26,465.00	-2,89,808.00
	<u>1,58,64,946.93</u>	<u>1,58,24,717.02</u>
Operating profit / (loss) before working capital changes	1,68,33,332.45	1,71,05,351.56
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Inventories	1,49,94,303.68	-1,91,01,156.21
Trade receivables	2,18,49,768.58	1,76,02,511.26
Short-term loans and advances	4,04,341.00	-6,89,636.00
Deferred tax assets (net)	4,41,998.84	3,76,735.00
Long-term loans and advances	-	-1,36,834.00
Other current assets	<u>2,44,151.00</u>	<u>-</u>
	-2,11,01,230.65	1,90,53,731.51
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	1,97,27,296.78	-31,12,172.20
Other current liabilities	-22,20,851.67	-6,88,065.28
Other long-term liabilities	7,99,900.00	-48,97,712.97
Short-term liabilities	-20,69,557.82	2,74,03,678.46
Short - term Provisions	<u>-63,020.00</u>	<u>-43,720.49</u>
	-49,27,463.36	3,77,15,739.03
Cash flow from extraordinary items	-	-
Cash generated from operations	-49,27,463.36	3,77,15,739.03
Interest and Finance Charges	-93,01,444.81	-80,81,808.82
Net income tax (paid) / refunds	-4,56,981.16	-3,60,495.00
Net cash flow from / (used in) operating activities (A)	<u>-1,46,85,889.33</u>	<u>2,92,73,435.21</u>
B. Cash Flow From Investing Activity		
Purchase/Sales of Fixed Assest	-2,05,902.00	-76,79,234.33
Sales of Fixed Assest		
Net Cash flow From Investing Activity	-2,05,902.00	-76,79,234.33
C. Cash Flow From Financing Activity		
Increase In Secured Loan Net		
Increase in Unsecured Loan	-27,45,313.19	-34,24,910.00
Interest Income	7,26,465.00	2,89,808.00
Increase in cash and cash Equivalents	<u>-1,69,10,639.52</u>	<u>1,84,59,098.88</u>
Cash and Cash Equivalents at the Beginning	<u>3,77,12,767.79</u>	<u>1,92,53,659.91</u>
Cash and Cash Equivalents at the Close	<u>2,08,02,128.27</u>	<u>3,77,12,758.79</u>

Annual Report 2014 - 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note :- 1 Share Capital

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy Back	Other changes back	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2015								
- Number of shares	60,99,840.00	-	-	-	-	-	-	60,99,840.00
- Amount (₹)	6,09,98,400.00	-	-	-	-	-	-	6,09,98,400.00
Year ended 31 March, 2014								
- Number of shares	60,99,840.00	-	-	-	-	-	-	60,99,840.00
- Amount (₹)	6,09,98,400.00	-	-	-	-	-	-	6,09,98,400.00

Note : 1 (A) Share Capital

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Numbers of shares	Amount	Numbers of shares	Amount
(a) Authorised				
Equity shares of 10 each with voting rights	61,00,000.00	6,10,00,000.00	61,00,000.00	61,00,000.00
(b) Issued				
Equity shares of 10 each with voting rights	60,99,840.00	6,09,98,400.00	60,99,840.00	6,09,98,400.00
(c) Subscribed and fully paid up				
Equity shares of 10 each with voting rights	60,99,840.00	6,09,98,400.00	60,99,840.00	6,09,98,400.00
Total	60,99,840.00	6,09,98,400.00	60,99,840.00	6,09,98,400.00

Details of Share held by Shareholder more than 5%

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	Number	Holding %	Number	Holding %
List of Share Holders				
JAINARAIN O. AGARWAL	16,66,832	27.32	16,66,832	27.32
Total	16,66,832	27.32	16,66,832	27.32

Jaipan Industries Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 2 Reserves and surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Investment Subsidy (Received From Development Corporation of Konkan Ltd)		
Opening balance	6,39,500.00	6,39,500.00
Add: Additions during the year (give details)	-	-
Less: Utilised / transferred during the year (give details)	-	-
Closing balance	6,39,500.00	6,39,500.00
(b) Capital redemption reserve		
Opening balance	5,00,000.00	5,00,000.00
Add: Additions during the year	-	-
Transferred from surplus in Statement of Profit and Loss	-	-
Others (give details)	-	-
Less: Utilised during the year (give details)	-	-
Closing balance	5,00,000.00	5,00,000.00
(c) Securities premium account		
Opening balance	82,97,000.00	82,97,000.00
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	82,97,000.00	82,97,000.00
(d) Investment Allowance Reserve		
Opening balance	2,06,649.00	2,06,649.00
Add / (Less): during the year	-	-
Closing balance	2,06,649.00	2,06,649.00
(e) Profit and Loss Account		
Opening Balance	3,73,93,290.99	3,61,12,656.45
Add:- Profit for the year	9,68,385.52	12,80,634.54
Add Excess Provision for Tax	-	-
	3,83,61,676.51	3,73,93,290.99
Total	4,80,04,825.51	4,70,36,439.99

Notes : 3 Forming part of the financial statements

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Term loans		
ICICI Bank Car Loan		
Secured	19,03,022.91	46,48,336.10
Total	19,03,022.91	46,48,336.10
Unsecured Loan		
(b) Loans and advances from related parties	10,20,383.00	1,90,843.00
Unsecured		
(c) Other Loan term Loan	1,10,000.00	1,39,640.00
Sub Total	11,30,383.00	3,30,483.00
Total	3,033,405.91	49,78,819.10

Annual Report 2014 - 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 3 A Long-term borrowings (contd.)

(iii) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:					
Particulars	Terms of repayment and security*	As at 31 March, 2015		As at 31 March, 2014	
		Secured	Unsecured	Secured	Unsecured
CAR Loan					
Term loans from banks:					
ICICI Bank Ltd	Motor Car	-		-	
HDFC Car Loan		2,740.91		2,01,565.26	
Reliance Capital Limited		-		6,66,551.84	
Bank of Baroda Car Loan		19,00,282.00		37,80,219.00	
Total		19,03,022.91		46,48,336.10	
Loans and advances from related parties:					
Hansa Motor Works			1,25,843.00		1,25,843.00
Jainarain Agarwal			8,29,540.00		-
Neha Agarwal			65,000.00		65,000.00
Total			10,20,383.00		1,90,843.00
Other loans and advances:					
Venus Records and Tapes Pvt Ltd			-		29,640.00
Amar Singh Kundliwal			60,000.00		60,000.00
Shanti Construction			50,000.00		50,000.00
Total			1,10,000.00		1,39,640.00
Total - Other loans and advances		19,03,022.91	11,30,383.00	46,48,336.10	30,30,483.00

Note : 4 Short-term borrowings

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit loan	6,88,81,875.51	7,09,51,433.33
Foreign Packing Credit Loan	-	-
Inland Packing Credit	-	-
	6,88,81,875.51	7,09,51,433.33
From other parties		
Secured	Nil	
Unsecured	Nil	
Total	6,88,81,875.51	7,09,51,433.33

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2015	As at 31 March, 2014
Cash Credit Loan	Hypothecation of Bookdebts and Stock	6,88,81,875.51	7,09,51,433.33
Foreign Packing Credit Loan	Mortgage of Factory Building	-	-
Inland Packing Credit	Situated at Amlisilvassa	-	-
Total		6,88,81,875.51	7,09,51,433.33

Jaipan Industries Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 5 Trade payables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	-	-
Trade payables :		
Acceptances	6,45,52,973.89	4,48,25,667.46
Other than Acceptances		
Total	6,45,52,973.89	4,48,25,667.46

Note : 6 Other current liabilities

Particulars	As at 31 March, 2015	As at 31 March, 2014
	-	-
(a) Current maturities of long-term debt (Refer Note (i) below)	43,32,321.30	67,07,617.20
(b) Unpaid dividends	3,59,350.00	3,59,350.00
(c) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	25,90,904.83	18,02,465.60
(ii) Salary Payable A/c	2,84,878.00	6,90,290.00
(iii) Telephone Expenses Payable A/c	14,496.00	19,062.00
(iv) Audit Fee payable	67,500.00	3,24,257.00
(v) Electricity Expenses Payable A/c	78,020.00	37,420.00
(vi) Other Liabilities	94,640.00	1,02,500.00
Total	78,22,110.13	1,00,42,961.80

Note (i) : Current maturities of long-term debt (Refer Notes (i), (iii) and (iv) in Note 5 - Long-term borrowings for details of security and guarantee):

Particulars	As at 31 March, 2015	As at 31 March, 2014
	-	-
(a) Term Loan From Bank (Car loan)		
Secured		
Installment Paid During One Year from banks:		
ICICI Bank Ltd	-	2,03,540.20
HDFC Car Loan	2,35,415.00	2,34,636.00
Reliance Capital Ltd.	16,40,688.30	38,39,160.00
Bank of Baroda Car Loan	24,56,218.00	24,30,281.00
Total	43,32,321.30	67,07,617.20

Note : 7 Short-term provisions

Particulars	As at 31 March, 2015	As at 31 March, 2014
	-	-
(x) Provision - for Income tax	9,76,475.51	10,39,495.51
Total	9,76,475.51	10,39,495.51

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**Notes : 8 Tangible Assets****Fixed assets**

	DESCRIPTION	GROSS BLOCK		DEPRECIATION			NET BLOCK	
		AT APRIL 1, 2014	ADDITION/ DEDUCTION	AT MARCH 31, 2015	AT APRIL 1, 2014	ADDITION/ DEDUCTION	AT MARCH 31, 2015	AT MARCH 31, 2014
1	Free Hold Land	11,10,000	—	1,110,000	—	—	11,10,000	11,10,000
2	Factory Building	1,54,34,110	—	1,54,34,110	1,21,84,814	3,60,981	28,88,315	32,49,296
3	Plant and machinery	1,20,80,230	73,500	1,21,53,730	89,40,687	3,44,585	28,68,458	31,39,543
4	Mould & Dies	1,47,22,363	—	1,47,22,363	1,26,29,440	2,32,562	18,60,361	20,92,923
5	Motor vehicles	4,77,13,045	—	4,77,13,045	3,03,34,083	42,70,737	1,31,08,225	1,73,78,962
6	Furniture and fixtures	32,05,250	—	32,05,250	28,02,577	99,792	3,02,881	4,02,673
7	Computer System	43,46,939	—	43,46,939	37,67,028	3,98,382	1,81,529	5,79,911
8	Computer Software	14,28,659	21,895	14,50,554	1,31,713	6,60,046	6,58,795	12,96,946
9	Office Equipment	27,69,341	1,10,507	28,79,848	18,67,178	4,65,901	5,46,769	9,02,163
	Total	10,28,09,937	2,05,902	10,30,15,839	7,26,57,520	68,32,986	2,35,25,333	3,01,52,417
	Previous Year	95,13,702	76,79,325	1,02,80,937	6,49,85,299	76,72,221	3,01,52,417	3,01,45,403

Jaipan Industries Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 9 Non-current investments

Particulars	As at 31 March, 2015			As at 31 March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments (At cost):						
A. Trade @						
(a) Investment in equity Shares of Malad Co-Op. Society Ltd.		500.00	500.00		500.00	500.00
(b) Investment in Golden Coin		3,25,568.00	3,25,568.00		3,25,568.00	3,25,568.00
Total - Trade (A)		3,26,068.00	3,26,068.00		3,26,068.00	3,26,068.00

Note : 10 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2015	As at 31 March, 2013
(a) Raw materials	98,46,850.04	71,87,324.19
(b) Finished goods	7,29,90,759.71	6,06,55,981.88
Total	8,28,37,609.75	6,78,43,306.07

Note : 11 Trade receivables

Particulars	As at 31 March, 2015	As at 31 March, 2014
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good		
Unsecured, considered good	9,10,63,459.56	6,92,13,690.98
Doubtful	—	—
	9,10,63,459.56	6,92,13,690.98
Less: Provision for doubtful trade receivables	—	—
	9,10,63,459.56	6,92,13,690.98
Other Trade receivables		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful trade receivables		
Total	9,10,63,459.56	6,92,13,690.98

Note: Trade receivables include debts due from:

Particulars	As at 31 March, 2015	As at 31 March, 2014
Firms in which any director is a proprietor		
Jaipan C2c Company	41,56,470.45	26,05,753.55
Private companies in which any director is a director or member		
Jil Infoway	4,05,927.60	4,05,927.60
Jaipan C2c Marketing Private Ltd	2,77,750.11	5,22,846.11
	48,40,148.16	35,34,527.26

Annual Report 2014 - 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 12 Cash and cash equivalents

Particulars	As at 31 March, 2015	As at 31 March, 2014
	-	-
(a) Cash on hand	83,55,610.10	1,01,03,132.35
(c) Balances with banks		
(i) In current accounts	64,30,701.25	2,11,08,030.06
(ii) Bank Letter of Credit margin	8,00,898.92	17,29,425.92
(iii) In deposit accounts	43,41,314.00	38,98,562.00
(iv) In Unpaid Dividend Account	3,58,592.00	3,58,592.00
(v) Bank Guarantee	5,15,012.00	5,15,012.00
Total	2,08,02,128.27	3,77,12,758.79

Note : 13 Short-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	-	-
(a) Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good	8,93,200.00	32,61,881.00
Doubtful	-	-
	8,93,200.00	32,61,881.00
Less: Provision for doubtful loans and advances	-	-
	8,93,200.00	32,61,881.00
(b) Security deposits		
Secured, considered good		
Unsecured, considered good	92,90,854.00	1,51,13,845.00
Doubtful	-	-
	92,90,854.00	1,51,13,845.00
Less: Provision for doubtful deposits	-	-
	92,90,854.00	1,51,13,845.00
(g) Others (specify nature)		
Secured, considered good		
Unsecured, considered good	2,27,51,398.00	1,41,55,385.00
Doubtful	-	-
	2,27,51,398.00	1,41,55,385.00
Less: Provision for other doubtful loans and advances	-	-
	2,27,51,398.00	1,41,55,385.00
Total	3,29,35,452.00	3,25,31,111.00

Jaipan Industries Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 13 (a) Short-term loans and advances (contd.)

Particulars	As at 31 March, 2015	As at 31 March, 2014
Note: Short-term loans and advances include amounts due from:		
Relative of Directors		
Firms in which any director is proprietor or a partner		
Garuda Builder	5,83,200.00	5,42,200.00
Jaipan C2C Co.	-	18,99,681.00
Rashi Agarwal	1,20,000.00	1,20,000.00
Jaipan C2C Marketing Pvt. Ltd.	1,90,000.00	7,00,000.00
	8,93,200.00	32,61,881.00

Note : 14 Other current assets

Particulars	As at 31 March, 2015	As at 31 March, 2014
(a) Accruals		
(i) Interest accrued on deposits	6,47,795.00	2,59,812.00
(b) Others		
(i) Contractually reimbursable of TDS Deducted	72,226.00	2,16,058.00
Total	7,20,021.00	4,75,870.00

Annual Report 2014 - 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 15 Revenue from operations

	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(a)	Sale of Home Appliances	29,18,13,532.49	39,99,71,452.52
(b)	Other operating revenues	16,67,531.65	8,30,058.00
	Total Revenue from Operation	29,34,81,064.14	40,08,01,510.52
	Less:		
(c)	Excise duty	5,18,509.23	7,13,659.98
	Total	29,29,62,554.91	40,00,87,850.54

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(i)	<u>Sale of products comprises @:</u>		
	<u>Manufactured goods (Silvassa Division)</u>	2,27,16,692.00	5,66,86,290.18
	Total - Sale of manufactured goods	2,27,16,692.00	5,66,86,290.18
	Traded goods		
	Mumbai & Other Division	26,90,96,840.49	34,32,85,162.34
	Total - Sale of traded goods	26,90,96,840.49	34,32,85,162.34
	Total - Sale of products	29,18,13,532.49	39,99,71,452.52
(ii)	<u>Other operating revenues comprise:</u>		
a	Duty drawback and other export incentives	16,32,000.00	8,30,058.00
b	Discount Received	35,531.65	–
c	Other	–	–
	Total - Other operating revenues	16,67,531.65	8,30,058.00

Jaipan Industries Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 16 Other income

	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		-	-
(a)	Interest income (Refer Note (i) below)	7,26,465.00	2,89,808.00
(b)	Net gain on foreign currency transactions and translation (other than considered as finance cost)	12,13,607.01	-
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	34,50,414.00	38,61,281.75
	Total	53,90,486.01	41,51,089.75

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		-	-
(i)	Interest income comprises:		
	Interest from banks on:		
	Interest On Fixed Deposit	7,20,061.00	2,88,873.00
	Interest on loans and advances	6,404.00	935.00
	Other interest	Nil	Nil
	Total - Interest income	7,26,465.00	2,89,808.00
(ii)	Other non-operating income comprises:		
	Rental income from Car On Lease Rent	34,50,414.00	37,64,088.00
	Other Income	-	97,193.75
	Total Other Non Operating Income	34,50,414.00	38,61,281.75

Note : 17 Cost of Material Consumed

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	-	-
Opening stock	71,87,324.19	84,24,778.00
Add: Purchases	2,05,01,978.84	4,54,23,793.02
	2,76,89,303.03	5,38,48,571.02
Less: Closing stock	98,46,850.04	71,87,324.19
Cost of material consumed	1,78,42,452.99	4,66,61,246.83
Material consumed comprises:		
Alumuinum 22046kg @ 181.13	39,93,156.36	3,73,57,978.19
Non Stick Paints	2,86,340.60	31,24,655.46
Handle	2,43,185.40	30,06,096.96
LID	-	4,46,059.36
Other items	1,33,19,770.63	27,26,456.86
Total	1,78,42,452.99	4,66,61,246.83

Annual Report 2014 - 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Purchase of traded goods

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Purchase of traded goods		
Mumbai Division	19,93,72,489.00	18,67,89,584.62
Andhra Division	–	44,94,501.20
Delhi Division	1,53,43,550.00	5,83,55,801.56
M.P. Division	1,75,605.00	55,82,224.00
U.P. Divisaion	13,47,792.00	60,30,338.66
Chattisgarh Division	2,90,796.00	18,57,322.00
Haryana Division	60,587.00	5,83,886.00
Total	21,65,90,819.00	26,36,93,658.04

Note. 17 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Inventories at the end of the year:		
Finished goods	7,29,90,759.71	6,06,55,981.88
	7,29,90,759.71	6,06,55,981.88
Inventories at the beginning of the year:		
Finished goods	6,06,55,981.88	7,85,19,683.68
	6,06,55,981.88	7,85,19,683.68
Net (increase) / decrease	1,23,34,777.83	(1,78,63,701.80)

Note : 18 Employee benefits expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Salaries and wages	1,76,48,662.00	1,98,53,890.00
Contributions to provident and other funds	7,96,950.00	75,078.00
Total	1,84,45,612.00	1,99,28,968.00

Note : 19 Finance costs

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(a) Interest expense on:		
(i) Bank Charges	6,31,698.90	22,06,767.39
(ii) Bank Interest	77,37,291.00	43,49,704.00
(iii) Interest On Car Loan	9,32,454.91	15,25,337.43
- Interest on delayed / deferred payment of Sales tax		
Total	93,01,444.81	80,81,808.82

Jaipan Industries Limited

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note : 20 Other expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Manufacturing Expenses :		
Labour Charges	29,98,650.00	27,01,460.00
Power and fuel	19,79,000.71	19,24,317.99
Octroi Expenses	3,05,180.00	2,58,949.00
Transportation Expenses	2,74,510.98	1,73,662.86
Packing Freight & Forwarding Expenses	15,79,331.70	6,13,427.56
General and Administration Expenses :-		
Repairs and maintenance	4,42,512.00	3,48,369.77
Legal and Professional Charges	20,81,461.25	15,41,223.12
Payment to Auditors	75,000.00	75,000.00
Computer Expenses	1,81,659.00	2,57,193.57
Insurance Expenses	4,79,319.00	4,65,576.00
Communication	2,88,453.41	2,93,798.00
Travelling and conveyance	12,20,376.75	11,50,501.00
Motor Car Expenses	17,002.00	-
Printing and stationery	9,88,033.00	6,78,383.25
Staff Welfare Expenses	1,78,011.00	2,77,437.00
Miscellaneous Expenses	-	7,57,987.80
Security Charegs	1,01,120.00	3,07,960.00
Web Designing Charge	-	38,955.20
Rent Paid	8,27,639.00	7,59,613.00
Electricity Expenses	3,39,292.00	6,54,760.00
Selling & Distribution Expenses :-		
Advertising Expenses	31,07,497.68	28,84,387.35
Courier Charges	15,58,940.00	5,84,582.44
Freight and Forwarding and Transport Expenses	74,06,044.60	84,18,539.36
Business and Sales Promotion Expenses	16,07,423.56	11,42,150.80
Travelling Expenses	1,54,635.00	4,09,447.00
Export Expenses	8,27,378.46	5,03,903.46
Bad Trade and other Receivables	22,04,038.93	1,19,029.00
Rate and tax paid (Sales tax)	64,069.18	41,96,227.87
Sales Discount	57,69,552.48	23,01,207.47
Sales Commission	29,54,504.34	34,43,737.74
Foreign Exchange Fluctuation Expenses	6,186.00	13,66,278.59
Other Expenses	2,32,315.28	48,139.86
Total	40,249,137.31	3,86,96,206.06

Notes

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	40,000.00	40,000.00
For taxation matters	10,000.00	10,000.00
For company law matters	10,000.00	10,000.00
For management services	10,000.00	10,000.00
For other services	5,000.00	5,000.00
Total	75,000.00	75,000.00

Annual Report 2014 - 2015

NOTES TO FINANCIAL STATEMENTS

1. Nature of operations

Jaipan Industries Limited ("Jaipan" or "the Company"), a public limited company was incorporated on 27th April, 1965. The Company is primarily engaged in the manufacturing & trading of home appliances.

The Company's registered office is at 17, Jai Villa Compound, Cama Industrial Estate, Walbhat Road, Goregaon (E), Mumbai - 400 063 Maharashtra, India.

2. Basis of preparation of financial statements

The financial statements have been prepared on the basis of going concern under historical cost convention on the accrual basis of accounting, and comply in all material aspects with applicable Accounting Principles in India prescribed by the Central Government. The Accounting Standards notified under Section 211(3C) (which continues to be applicable in terms of general circular 15/2013 dated September 13, 2013 of the ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013) and the relevant provisions of the said Act. The accountings policies have been consistently applied by the Company, except for the changes in accounting policy discussed in note 13 of Schedule 23 and are consistent with those used in the previous year. The financial statements are presented in Indian Rupees, unless otherwise specified.

3. Summary of significant accounting policies

a) Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities at the date of financial statements. The key estimates made by the Company in preparing these financial statements comprise provision for expenses, retirement benefits, provision for doubtful debts and income taxes. Actual results could differ from those estimates. Any revision to the accounting estimates is recognised prospectively in current and future periods.

b) Fixed assets, Intangible Assets, Work in Progress and depreciation

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and other costs attributable to bringing the asset to its working condition for its intended use, net of cenvat recoverable.

Intangible Assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the enterprises and the cost of the asset can be measured reliably.

Capital Work in progress comprises outstanding advances paid to acquire fixed assets. The cost of fixed assets that is not yet ready for their intended use at the Balance sheet date.

Depreciation on fixed assets is provided on the Strated Line Methods (SLM), at the rates and the manner prescribed in Schedule II to the Act which as per management is representative of the estimated useful life of these assets. Leasehold improvements are amortised over the primary lease period. Proportionate depreciation is charged for additions/deletions during the year. Individual asset costing less than Rs. 5,000 are depreciated in full in the year of purchase.

c) Investments

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

d) Inventories

INVENTORIES ARE VALUED AS UNDER:

- a) Raw materials, stores and spares and packaging materials: Lower of cost and net realisable value. Cost is determined on FIFO basis.
- b) Finished goods: Lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty.
- c) Traded goods: Lower of cost and net realisable value. Cost is determined on FIFO basis.
- d) Work-in-process: At cost upto estimated stage of completion. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

e) Revenue recognition

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

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer usually on acceptance of the goods and other revenue recognition criteria are met and is stated net of trade discounts, rebates, excise duties, sales returns and all applicable sales tax and duties.

Interest

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

Dividends

Revenue is recognized when the Companies right to receive the payment is established.

f) Foreign exchange transactions

Transactions in foreign currencies are recorded at the rates prevailing on the date of the transaction. Monetary items denominated in foreign currency are restated at the rate prevailing on the balance sheet date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year or reported in the previous financial statements, are recognised as follows:

- i Exchange differences arising on settlement of transactions and translation of monetary items other than those covered by (ii) below are recognised as income or expense in the year in which they arise.

- g) Export benefits/incentives**
Export entitlements under the Duty Entitlement Pass Book scheme ('DEPB') are recognised in the profit and loss account on cash basis in respect of the exports made. Obligation/entitlements on account of Advance License Scheme for import of raw materials are accounted for on the purchase of raw materials and/or export sales.
- h) Provisions and contingencies**
A provision is recognised when an enterprise has a present obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
- i) Employee retirement benefits**
Defined contribution plan - provident fund
The employees entitled to receive benefits under the provident fund as defined, in Employees Provident Fund and Miscellaneous Provisions Act, 1952, receive the benefits of provided fund contribution. Both, the employee and the employer make monthly contributions to the plan at a predetermined rate (presently at 12%) of the employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the fund administered and managed by the Government of India and are charged to Profit and Loss Account.
- j) Taxation**
The Charge for current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.
The Charge for Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in the future. At each balance sheet date the Company re-assesses unrecognised deferred tax assets.
Minimum Alternative tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period.
- k) Borrowings Costs**
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.
- l) Impairment of Assets**
At the date of each Balance Sheet, the company evaluates internally, indications of the impairment if any, to the carrying amount of its fixed and other assets. If any indication does exist, the recoverable amount is estimated at the higher of the realizable value and the value in use, as considered appropriate. If the estimated realizable value is less than the carrying amount, an impairment loss is recognised.
Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognised to the extent it does not exceed amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years.
- m) Earnings per share**
Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting applicable taxes) by the weighted average number of equity shares outstanding during the period.
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.
- 4. Loans:**
- a) Secured working capital loans:**
These include Cash Credit, Packing Credit and letter of credit facility from Bank of Baroda secured by way of charge on hypothecation of inventories and book debts (except specific clearing and forwarding services receivables) of the Company, situated at Silvassa and Mumbai office and other Branch. Further, these loans are secured by collateral charge on factory Building situated at silvassa. Further, these loans are secured by personal guarantee of Directors, Mr. J.N. Agawal and Mr. Atin Agarwal. These loans are generally extended for a period of one year and mutually renewable every year with a clause of payable on demand.
- b) Secured term loans:**
These include loans from banks and financial institutions secured by way of first charge / mortgage in respect of the Company's immovable and movable properties, both present and future. Presently company has not obtained any secured terms loan from any bank or the financial institution.
- c) Secured vehicle loans:**
These include hire-purchase loans from banks for purchase of various vehicles secured by way of hypothecation of respective vehicles. Amounts payable within one year Rs. 43,32,321.30/-(previous year: Rs. 67,07,617.20/-).
- d) Unsecured loans:**
Working capital requirements obtained from others and is payable within one year. These loans are generally extended for a period of one year and mutually renewable every year with a clause of payable on demand.
- 5. Sundry Creditors**
The Company has no details of Small Scale Industrial undertakings & Micro, Small and Medium Enterprises.

Annual Report 2014 - 2015

6. Contingent liabilities and claims not acknowledged as debts

i. Unpaid disputed dues:

Sr. No.	Name of the Statue	Nature of Dues	Forum where dispute is pending	Amount (In Lacs)
1	Maharashtra Sales Tax (2002-03, 2003-04, 2004-05,	Sales Tax	Appeal	153.86
2	Maharashtra Sales Tax (2006-07)	Sales Tax	Appeal	460.50
3	Maharashtra Sales Tax (2006-07)	Sales Tax	Appeal	170.91
4	Maharashtra Sales Tax (2009-10)	Sales Tax	Appeal	118.78
5	Maharashtra Sales Tax (2009-10)	Sales Tax	Appeal	40.05
6	Maharashtra Sales Tax (2011-12)	CST	Appeal	33.26
7	Maharashtra Sales Tax (2011-12)	Sales Tax	Appeal	3.15
8	Maharashtra Sales Tax (2007-08)	CST	Appeal	48.99
9	Maharashtra Sales Tax	Sales Tax	Appeal	152.48
10	Bank Guarantee for Release of Goods	Central Excise	-	5.85
11	Bank Guarantee for Release of Goods	Central Excise	-	12.34

ii. Performance guarantees issued

Bank guarantees given by the Company for performance are Rs. 18.19 lacs (previous year: Rs. Nil)

iii. Bills discounted

Bills supported by letters of credit accepted by customers and discounted with banks are Rs. Nil (previous year: Rs. Nil).

iv. Capital commitments:

Estimated amount of contracts remaining to be executed on capital account not provided for are Rs. Nil (previous year: Rs Nil).

7. Employee benefits

Defined contribution plan

The Company Total contributed Rs. 7,96,950/-to the provident fund plan during the year ended March 31, 2015 (previous year: Rs. 75,078/).

8. Segment Reporting

Geographical Segment

In accordance with AS 17 the company has identified the reportable segments as on 31-03-2015 and others taking into account the nature of different Risks and returns and the internal reporting systems. The company operates in to Eleventh geographical segments, namely, Mumbai, Silvassa, Delhi & Eight others Segments (Branches). The segment revenue, segment results, total carrying amount of segment assets and liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the year is as reflected in the financial statements for the year ended March 31, 2015.the accounting policies for segment reporting are in line with the accounting policies followed by the company.

In Accordance with AS 17 Segment Report as at 31.03.2015

Jaipan Industries limited Segment Reporting as per Accounting Standard - 17

	Particulars	Jaipan Industries Limited				Total
		Mumbai	Silvassa	Delhi	Others	
	Revenue					
	External					
	Domestic Sales and Other Income	11,90,44,791	2,22,25,182	60,02,525	2,88,53,485	17,61,25,982
	Export	11,68,36,572	-	-	-	11,68,36,572
	Inter Segment Sales	2,20,23,096	83,16,639	2,29,09,790	1,06,67,891	6,39,17,417
	Total Revenue	25,79,04,459	3,05,41,821	2,89,12,315	3,95,21,376	35,68,79,971
	Segment Result					
	Gross Profit	5,21,39,944	62,10,518	74,99,697	-21,92,134	6,36,58,025
Less	Unallocated Corporate Expenses	-	-	-	-	5,99,89,230
	Operating profit	-	-	-	-	36,68,795
Add	Interest Income	7,26,465	-	-	-	7,26,465
Add	Other Operating Income	63,31,552	-	-	-	63,31,552
	Operating Profit Before Interest and tax					1,07,26,812
Less :-	Interest Expenses	92,78,630	22,815	-	-	93,01,445
	Net Ordinary Profit			0		14,25,367
	Extra Ordinary Profit/(Loss)	0	0	0	0	0
	Net Profit Before Tax			0		14,25,367
	Income Tax			0		8,98,980
	Deferred Tax			0		4,41,999
	Net Profit After Tax			0		9,68,385
	Other Information					
	Segment Assets					
	Unallocated Corporate Assets			0		2,35,25,333
	Segment Liabilities					
	Unallocated Corporate Liabilities			0		2,35,25,333

Jaipan Industries Limited

9. Related party disclosures

As required under Accounting Standard 18 - Related Parties, details and disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

Category I: Key management personnel

Category II: Associate concerns controlled by the directors.

The following transactions were carried out with related parties during the current year:

	-	
	Category I	Category II
Sales		72,07,113.00
Remuneration	12,66,900.00	
Purchases		4,00,58,435.00
Expenditure on Salary		
Loans & Advances as on March 31, 2015		2349007.00
Receivables at March 31, 2015		33020601.00
Payables as at March 31, 2015		8432887.15
Unsecured Loans as on March 31, 2015		10,20,383.00

The following transactions were carried out with related parties during the previous year:

	-	
	Category I	Category II
Sales		48,85,834.00
Remuneration	12,66,900.00	
Purchases		5,37,92,272.00
Expenditure on Salary		
Loans & Advances as on March 31, 2014		4,81,200.00
Receivables at March 31, 2014		2,07,483.00
Payables as at March 31, 2014		0.00
Unsecured Loans as on March 31, 2014		37,55,393.00

10. Additional disclosures required under Companies Act, 2013:

a) Directors remuneration

	-	
	March 31, 2015	March 31, 2014
Salary and allowances	12,66,900.00	12,66,900.00
Total	12,66,900.00	12,66,900.00

b) Imports of C.I.F. basis

	-	
	March 31, 2015	March 31, 2014
Finished Goods	0.00	0.00
Total	32,38,134.00	1,43,18,224.00

c) Auditors remuneration

	-	
	March 31, 2015	March 31, 2014
Statutory audit fees	60,000.00	60,000.00
Other matters	15,000.00	15,000.00
Total	75,000.00	75,000.00

d) Earnings in foreign currency

	-	
	March 31, 2015	March 31, 2014
FOB value of exports	11,68,36,572	6,36,50,439.00

11. Previous year figures

Previous year figures have been re-grouped/re-casted wherever considered necessary to make them comparable with those of the current year.

Signatures to schedules 1 to 11

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(MANAGING DIRECTOR)

(EXECUTIVE DIRECTOR)

PLACE : MUMBAI

DATED : 14th August, 2015

Jaipan®

Regd. Office : 17, Cama Industrial Estate, Walbhat Road, Goregaon (E), Mumbai - 400 063.

ANNUAL GENERAL MEETING 2014-2015 PROXY FORM

Please
affix Re. 1/-
Revenue
Stamp

Name of the Member(s) : _____

Registered address : _____

_____ E-mail ID : _____

Folio No. / Client Id No. : _____ DP ID No. _____

I / We, being the member(s) of _____ shares of Jaipan Industries Limited, hereby appoint

1. Name: _____

2. E-mail Id: _____

3. Address: _____

4. Signature _____

or failing him

1. Name: _____

2. E-mail Id: _____

3. Address: _____

4. Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 49th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 09.00 a.m. at AT 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063 and at any adjournment thereof.

Signed this _____ day of _____ 2015

Signature of shareholder _____ Signature of Proxyholder(s) _____

- Notes:
1. This Form in order to be effective should be duly completed and deposited at the Registered office of the Company at not less than 48 hours before the commencement of the Meeting.
 2. Those Members who have multiple folios with different jointholders may use copies of this Attendance slip/Proxy.

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Jaipan®

Regd. Office : AT 17, Cama Industrial Estate, Walbhatt Road, Goregaon (East), Mumbai 400 063

ATTENDANCE SLIP

49TH ANNUAL GENERAL MEETING ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT 09.00 A.M.

Folio No. _____ DP ID No.* _____

Client ID No.* _____

Name of the Member _____

Signature _____

Name of the Proxyholder _____

Signature _____

*Applicable for members holding shares in electronic form.

1. Only Member/Proxy holder can attend the meeting
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.