



# *Jaykay Enterprises Ltd.*

## **Annual Report** **2010 - 2011**

# Jaykay Enterprises Ltd.

(Formerly J. K. Synthetics Ltd.)

## Board of Directors

Dr. Gaur Hari Singhania     Chairman

Govind Hari Singhania     Vice Chairman

Yadupati     Managing Director & C.E.O.

Ramapati

Dr. K. B. Agarwal

Jagendra Swarup

Kailash Nath

N. K. Jhajharia

R. K. Tandon

## President (F & A) & CFO

K. N. Khandelwal

## General Manager (Comp. Law) & Secretary

Anil Kamthan

## AUDITORS

Messrs P. L. Tandon & Co.  
Chartered Accountants  
Westcott Building,  
The Mall, Kanpur-208 001

## REGISTERED OFFICE

KAMLA TOWER,  
Kanpur-208 001

## BANKER

Oriental Bank of Commerce

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## Annual Report 2010-2011

## NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of Jaykay Enterprises Ltd. will be held at the Registered Office of the Company at Kamla Tower, Kanpur on Friday, the 12th August, 2011 at 12.00 Noon to transact the following business :-

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011, Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri R.K. Tandon, who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Kailash Nath, who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration. The retiring Auditors, M/s. P.L. Tandon & Company, Chartered Accountants, Kanpur are, however, eligible for re-appointment.

By Order of the Board



(ANIL KAMTHAN)

Secretary

Dated : 27th May, 2011

Place : Kanpur

## NOTES :

- i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- ii) Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Members, who hold shares in Dematerialised Form are requested to bring their Depository Account Number and Client I.D. Number for identification.
- iii) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 8th August, 2011 to Friday, the 12th August, 2011 both days inclusive.
- iv) Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company at its Share Department, Kamla Tower, Kanpur-208001 in respect of their shareholding in physical segment by mentioning folio nos., if any.
- v) Members are requested to bring their copies of the Annual Report, as Copies of the same will not be distributed again at the Meeting.
- vi) Pursuant to clause 49 of the Listing Agreement relating to the Code of Corporate Governance, the particulars of retiring Directors are given in the Report on Corporate Governance attached to the Directors' Report.

## FOR KIND ATTENTION OF SHAREHOLDERS INVESTORS' FRIENDLY MEASURES

- (1) All unclaimed amount in respect of payment of OTS on Debentures is statutorily required to be deposited by the Company with Investors Education and Protection Fund in terms of provisions of Section 205 C of the Companies Act, 1956 in November, 2011. All shareholders also holding Debentures, who have not so far claimed/ received their payments, may contact the Company at the Registered Office address of the Company. They can also contact the persons mentioned below for assistance. Any such request received after 3rd November, 2011 shall not be entertained by the Company.
- (2) As a part of company's continuing process of adopting investors friendly approach and with a view to facilitate the small shareholders holding up to 1000 equity shares in physical form in disposing off their shareholding at market price without converting them in to de-mat form, the Company has introduced a Scheme called 'Investor Facilitator Scheme', the text of which is being sent with the Annual Report for the year 2010-11 to all eligible members. Members, who wish to avail this facility, may send duly completed and signed Application Forms and Transfer Deed enclosed with the scheme to the Trustees appointed for the purpose at their address mentioned in the scheme.
- (3) The shareholders, who have not received their physical share certificate(s) for new share holding upon reduction of share capital may write to the Company by quoting their old Ledger

Folio No. and complete address so that their status of new share holding could be communicated and the relative share certificate(s) could be dispatched, if the same is lying undelivered with the Company.

- (4) With a view to have quick communication with our shareholders and to make them updated with important issues, the Company is in process of developing complete record of shareholders. The Company therefore seeks co-operation from each shareholder (including joint shareholders) by sending their following details:-

- (a) Name of the shareholder(s) : \_\_\_\_\_
- (b) Folio No./DPID/client ID No. : \_\_\_\_\_
- (c) E-mail address(es) : \_\_\_\_\_
- (d) Landline number(s) : \_\_\_\_\_
- (e) Mobile number(s) : \_\_\_\_\_
- (f) Postal Address(es) : \_\_\_\_\_

For any assistance or communication kindly contact the following persons :-

- (a) Mr. Anil Kamthan, Gen. Manager (Comp. Law) & Secretary- Mob. No. 09839077487, e-mail address anil.kamthan@jkcement.com
- (b) Mr. R. C. Srivastava, Gen. Manager (Shares)-Mob. No. 09839802544, e-mail address rc.srivastava@jkcement.com



## DIRECTORS' REPORT

### TO THE MEMBERS

Your Directors submit the Annual Report and audited Statements of Account for the year ended 31st March, 2011.

#### 1. FINANCIAL RESULTS

	2010-11 (Rs. in Lacs)
Other Income	425.24
Profit before Depreciation	7.05
Depreciation	9.43
Profit for the year	(2.38)
Extra Ordinary Items	254.06
Profit before tax	251.69
Provision for Income Tax	-
Profit after tax	251.69
Balance from previous year	(1076.01)
Balance carried to Balance Sheet	(824.32)

#### 2. OVERALL PERFORMANCE

During the year Company's main income has been from Registrar and Share Transfer Agents activities. Besides, the Company also had income from interest and rent. After meeting fixed overheads, the profit before depreciation was Rs.7.05 lacs. However, after depreciation and writing back of the excess provisions and certain other write backs, profit for the year was Rs.251.69 lacs. There is no income tax liability for the year due to brought forward losses. The net worth as at 31.3.2011 after adjusting aforesaid profit was negative at Rs.452.97 lacs.

#### 3. DIVIDEND

In view of the accumulated losses, your Directors regret their inability to recommend payment of dividend for the year.

#### 4. REHABILITATION PACKAGE

As the Company's net worth is still in negative, the Company continues to be a sick industrial unit under the provisions of SICA, 1985. As reported last, despite the fact that the Company has implemented the scheme pertaining to Kota complex fully, yet Kota workers' unions continue to challenge the orders by filing cases before various judicial forums. Several cases filed by the workers' unions are continuing. In one of the cases, the matter has been referred to Supreme Court, which is pending. The Company is making its best efforts to protect it from adverse consequences. This is resulting in unavoidable costly litigations.

#### 5. REDUCTION OF EQUITY SHARE CAPITAL

As reported last, the paid-up Equity Share Capital of the Company has been reduced from Rs.74,26,95,030 divided into 74269503 Equity Shares of Rs.10/- each to Rs.3,71,34,752 divided into 37134752 Equity Shares of Re.1/- each and accordingly the new Share Certificates have been dispatched to all the shareholders, who hold the shares in physical form and to the shareholders, who hold shares in de-mat form by crediting the new shares in their respective accounts.

The above new shares have been listed on the Bombay and U.P. Stock Exchanges.

#### 6. CHANGE OF NAME OF THE COMPANY

During the year under report, the name of the Company has been changed to 'Jaykay Enterprises Limited' with effect from 15th October, 2010 vide fresh Certificate of Incorporation consequent upon change of name issued by the Registrar of Companies, U.P. & Uttarakhand.

#### 7. ALTERATION IN OBJECTS CLAUSE OF MEMORANDUM OF ASSOCIATION

During the year under report, the Objects Clause of the Memorandum of Association of the Company has been changed incorporating certain new business activities.

#### 8. CORPORATE GOVERNANCE

A report on Corporate Governance is annexed as part of the Directors' Report along with the Auditors' Certificate on its compliance.

#### 9. COMPLIANCE CERTIFICATE

A Compliance Certificate as per the provisions of Companies (Compliance Certificate) Rules, 2001 has been obtained and the same is annexed herewith as part of the Directors' Report.

#### 10. PARTICULARS OF EMPLOYEES

There was no employee getting salary in excess of the limits as specified under the amended provisions of sub-section (2A) of Section 217 of the Companies Act, 1956 throughout or part of the financial year under review.

#### 11. PUBLIC DEPOSITS

The Company is not accepting any deposits from the public.

#### 12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO.

As there has been no manufacturing operation during the year, there is nothing to be reported with regard to conservation of energy and technology absorption. However, the details of foreign exchange earnings and out go are given in the additional information in the Annual Report.

#### 13. ABRIDGED BALANCE SHEET

The Company shall be sending Abridged Balance Sheet to all its members as permitted by SEBI guidelines dated 26.04.2007. Full Balance Sheet shall be available on Company's Website. Members, who are desirous of getting full Balance Sheet may send their request to the Company at its Registered Office or on its e-mail address.

#### 14. DIRECTORS

Two of your directors namely Shri R.K. Tandon and Shri Kailash Nath will retire by rotation at the ensuing Annual General Meeting of the Company and are eligible for reappointment.

#### 15. RESPONSIBILITY STATEMENT

The Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that year;
- they have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- they have prepared the annual accounts on a going concern basis.

#### 16. AUDITORS

M/s. P.L. Tandon and Co., Chartered Accountants, Kanpur, Auditors of the Company will retire from their office at the ensuing Annual General Meeting. They are, however, eligible for re-appointment. They have furnished a Certificate to the effect that their appointment will be in accordance with limits specified in Sub-Section (1B) of Section 224 of the Companies Act, 1956. You are requested to consider their appointment.

FOR AND ON BEHALF OF THE BOARD

(GAUR HARI SINGHANIA)  
CHAIRMAN

Place : Kanpur  
Dated : 27th May, 2011